



RE: PAC 12 July 2018

Michelle Lowe

to:

'PAC'

27/09/2018 15:09

Cc:

"Martin W Whelan"

Hide Details

From: "Michelle Lowe" <Michelle.Lowe@ntma.ie>

To: "'PAC'" <PAC@oireachtas.ie>,

Cc: "Martin W Whelan" <Martin.W.Whelan@ntma.ie>

History: This message has been replied to and forwarded.

Dear Margaret,

In relation to the questions below, we have been advised of the following:

- Were the payments (€853,000) made up to the point of termination of the contract paid in accordance with the terms of the contract?
The total amount paid by the NTMA in respect of the contract was €852,648 which includes Irish VAT of €139,475. Payments to Openlink were paid in accordance with the terms of the contract.
- If so, please clarify for the Committee how the amounts paid are recoupable by the NTMA?
As indicated in the 2017 Annual Report, arrangements to close out the project are ongoing, and the NTMA is in contact with the vendor in this regard. Accordingly, it would not be appropriate for the NTMA to comment further at this point.

Should you have any questions in relation to the above, please let me know.

Many thanks,
Michelle



Michelle Lowe | Corporate Communications Manager

National Treasury Management Agency

Treasury Building, Grand Canal Street, Dublin 2, D02XN96, Ireland

www.ntma.ie | [@NTMA IE](#) | [LinkedIn](#)

E: Michelle.lowe@ntma.ie | T: +353 (0)1 2385129

From: Margaret Falsey [<mailto:Margaret.Falsey@Oireachtas.ie>] **On Behalf Of** PAC

Sent: 17 September 2018 12:29

To: Michelle Lowe

Subject: Fw: PAC 12 July 2018

Sorry Michelle,

The system automatically added your NAMA address but please see email request below.

Regards
Margaret

----- Forwarded by Margaret Falsey/Staff/Oireachtas on 17/09/2018 12:27 -----

From: PAC/Oireachtas
 To: "Michelle Lowe" <Michelle.Lowe@nama.ie>,
 Cc: "Martin W Whelan" <Martin.W.Whehan@ntma.ie>
 Date: 17/09/2018 12:26
 Subject: PAC 12 July 2018
 Sent by: Margaret Falsey

Hi Michelle,

The Committee is currently working on its next periodic report on meetings from May to July and having reviewed the transcripts and documentation, I outline below a query that we have regarding the NTMA.

At the Committee meeting of 12 July 2018, transcript [here](#), page 36, Mr Ian Black, Chief Financial and Operating Officer stated that arrangements are ongoing to recoup the €853,000 paid by the NTMA in respect of a €5m contract for a new IT system which was subsequently terminated because of lack of confidence by the NTMA in the performance of the vendor.

Questions/information requested

- Were the payments (€853,000) made up to the point of termination of the contract paid in accordance with the terms of the contract?
- If so, please clarify for the Committee how the amounts paid are recoupable by the NTMA?

I would appreciate if this information could be made available in the next ten days.

Kind Regards
 Margaret Falsey
 Committee of Public Accounts
 Kildare House, Dublin 2 | D02 XE00

Tel: (01) 618 3074 | Email: margaret.falsey@oireachtas.ie



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r mBeartais Cosanta Sonra, at ar fil ar r suomh grasin.
