



Media Release

Australian Aid: Improving financial and corporate governance through the Fiji Public Trustee Corporation

23 October 2008

Australian Government funding of \$337,000 has assisted the Fiji Public Trustee Corporation to become more professional, efficient and service orientated in its role as guardian and manager of trust funds, deceased estates and financial affairs of people in Fiji.

The Australian High Commission's Counsellor for Development Cooperation, Mr James Sweeting, will tonight be launching the Fiji Public Trustee Corporation's new Trustsoft computer programming system.

The computer system, valued at \$130,000, will enhance the Corporation's capacity to better serve its clients by providing more accurate and up-to-date data to its customers. It complements other support provided by the Australian Government - including in planning, business processes, audit and human resource management - to ensure that the Public Trustee delivers its services in a reliable and timely manner.

The Fiji Public Trustee Corporation Limited was corporatised in 2006 as part of earlier public enterprise reforms. Clearing up the backlog of unresolved deceased estate cases and identifying and paying beneficiaries monies to which they are legitimately entitled has been a focus of the Corporation in its early years.

Speaking prior to tonight's launch, Mr Sweeting said the Fiji Public Trustee Corporation has an important role in providing impartial, prudent and proper administration of those assets entrusted to it. Well-managed and functioning institutions such as this are important in building public confidence in the financial system - a key ingredient in creating a climate for investment and economic development.

More importantly, many people of Fiji will ultimately be the beneficiaries of the improvements made within the Fiji Public Trustee Corporation. Australia is pleased to be able to contribute, in a practical way, to improved financial and corporate governance in Fiji, and improved services to the people of Fiji.

The Australian Government is committed to assisting Pacific island countries improve public sector administration and performance, which is critical to economic growth and poverty reduction. A new 4-year, \$120 million initiative to support training, partnerships with Australian government and tertiary institutions, and workforce development in Pacific island countries will commence in 2008-09.

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