ABOUT SOFTWARE REVIEWS

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Participants
Jean Pouit (Review Writer)
MSD Ltd (Vendor)
Customers:
GEC CU Ltd ***
Community First CU Ltd ***
Anonymous ***

INSTITUTIONAL FIT

- **Size:** Designed for small to large Credit Unions
- **Budget:** Intermediate with a starting price at USD 10,000 for 5 users.
- **IT Expertise Required:** No expertise required; can be managed by non-IT specialists
- **Functionality:** Standard range of microfinance services (client management, savings, loans, deposits, accounting) with advanced features like ATM, Internet and telephone.

SUMMARY

Country of Product Development: Trinidad & Tobago
Number of MFIs where the software has been implemented: 100+ in 9 countries.

Pros:
- Has some of the most experience on the market (since 1984) serving credit unions with the same type of services that MFIs need (if they are not focused on loans only)
- ATM, Internet and phone banking modules are the kind of services usually available only in expensive banking packages targeting MFIs
- A reliable and clear interface with no functional gap and a demonstrated ability to serve large institutions

Cons:
- Available in English only (still just a regional provider)
- Expensive rates comparable with those in USA and Europe
- Online help and manuals need updating, warning messages need clarification

RATINGS
(from * = poor to **** = best)
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Functionality:  (***) Designed for credit unions, CUMIS has a strong functional coverage of savings (time deposits, shares, overdraft with all the usual interest calculations), as well as loans, accounting. It includes a check writer and allows connection to ATMs, phone and Internet without offering all banking services like wire transfers.

Ease of Use:  (***) A clear and well-rounded interface that deserves to be offered to many English-speaking MFIs. The manuals and online help need to be updated and completed. Warning messages are not always self-explanatory.

Management Reporting:  (***) The reporting module is satisfactory and includes good reporting to the central bank. However, there is a tool available for user to export to an external report writer (e.g. Crystal Report Writer) but most users prefer to export to Excel.

Services:  (*) Despite its long history, the company is still a local provider and does not serve any institution outside the Caribbean credit unions, although it has plans to do so. CUMIS is above the market average for purely microfinance software. Typically, an institution receives 105 hours of training and implementation: 2 weeks of hands-on training and 1 week of implementation. Their local users are satisfied by the level of commitment of the staff.

Technical Capabilities:  (*) With C++ on a centralized database CTree (www.faircom.com), CUMIS server requires a large amount of RAM (minimal: 512 MB, recommended: 1 GB) and a Pentium 4 but there are customers using CUMIS with 64 Mb of RAM. However, it can run on Linux and Windows but Linux version is using C which is not object oriented. Backup is available only on the server.

INSTALLATIONS (BY REGION)

Latin America and the Caribbean (100+)

See Product Specifications (RFI) for installations by country

COST SUMMARY

- License: 5-user: USD 10,000.00; 10-user: USD 19,000, 15-user: USD 26,000, price for additional users available upon request. Includes all subsidiary and general ledgers. ATM, Internet and Telephone Banking modules not included.
- Maintenance: 15% of annual software cost
- Training: USD 55 per hour + travel expenses
- Programming: USD 60-80 per hour

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