



PRESS RELEASE

Federal Deposit Insurance Corporation

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FDIC Awards Contract for Information Technology Application Services

The Federal Deposit Insurance Corporation (FDIC) today announced the award of a Multiple Award Contract for Information Technology Application Services (ITAS) to Booz Allen Hamilton, IBM, Lockheed Martin and Pragmatics. Pragmatics is a minority owned small business.

The 10-year contract, which has an estimated value of more than \$550 million if all options are exercised, is for a broad range of IT services including application development and maintenance, organizational and management support, data management, and software process improvement. These services are expected to improve software development processes to produce and maintain a secure, efficient portfolio of application systems supporting FDIC business requirements.

The contract, which consolidates up to 50 current contracts, is expected to reduce costs, improve services and provide additional accountability. It will use performance-based competitive task orders to ensure cost-effective service delivery and contractor accountability.

The award of this contract completes the FDIC's effort to consolidate its information technology contracts into fewer longer term strategic contracts. Last fall the FDIC awarded a contract to consolidate 36 contracts for infrastructure support services.

The contract will be effective April 1.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

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