Polaris Launches World's Largest FT Grid with 100MC Capacity

... FT Grid Set to Change the Face of Banking with Three Unique Enterprise Cloud+ Models

Chennai, 2 August 2011: Polaris Software Lab Limited (POLS.BO), a leading global Financial Technology Company today announced the launch of its FT Grid, the largest cloud offering with the capacity to cater to 100 Million Customers (MC). It will enable Polaris to offer its Financial Technology infrastructure and banking products on a pay-per-use (cloud) model to banks and financial institutions through a ready-to-use platform with industry-standard hardware, middleware, RDBMS and network connectivity components changing the face of banking globally. IdenTrust and IBM have partnered to provide reliable and scalable IT Infrastructure for FT Grid.

To cater to the three major global markets for Polaris, the FT Grid will be offered in three different variants. This distinction has been made to cater to ready markets across geographies keeping in mind their respective requirements.

- **FT Grid 7010 Core Banking –** Lowest cost CBS, Mobile-banking & Pre-paid card solutions for Global banks in developing economies such as India, Bangladesh, African Countries, Vietnam
- **FT Grid 8010 Capital Markets -** Wealth Management, Mutual Funds, Brokerage Services and Risk & Treasury Applications for Maturing Markets in the European Union
- **FT Grid 9010 Corporate Banking -** Liquidity, Payments, Collections and Customer on Boarding for developed markets such as US, Canada & Australia

The FT Grid is a complete **Enterprise Class Cloud+ Solution** with multiple features such as virtualization**, scalability, reliability, global reach, 24x7x365** support with **vernacular localisation** and **information security** that enables services to be provided at the customer's doorstep. Its rich functionality and yet easy to implement features will help banks overcome difficult core banking implementation complexities across the board. The FT Grid will enable banks and financial institutions to readily access applications on a robust infrastructure, helping them avail services on per account / branch per month or equivalent usage based charges. It will also allow clients to avoid license procurement and maintenance, reducing costs significantly.

One of the key concerns in providing solutions in the cloud is security. FT-Grid will leverage the deep expertise of IdenTrust™ Inc in Security and PKI technology and its extensive experience in Identity business to provide a Secure FT-Grid. As the only bank-developed identity authentication system, IdenTrust provides a unique legally and technologically interoperable environment for authenticating and using identities worldwide. It provides applications that use electronic identities that establish contracts, grant authority, support secure encrypted data and information storage and secure online interactions/transactions. **Encryption** combined with **identity authentication** is the key for next generation banking, and IdenTrust with over 10 years experience in this field, is best equipped to deliver the highest levels of security on a cloud.

IBM is the platform technology partner for FT-Grid and has helped thousands of clients adopt cloud models and manages millions of cloud based transactions every day. IBM provides the expertise to understand the nuances of the finance industry and brings together key cloud technologies, deep process knowledge, a broad portfolio of cloud solutions, and a network of global delivery centers. IBM's virtualization technology will help drive down the cost of infrastructure while its well proven platforms will provide reliability and scalability to FT-Grid.

Speaking on the occasion, **Arun Jain, Chairman & CEO, Polaris Software** said, "Polaris prides itself in launching the next generation FT Grid in the cloud environment. With the launch of the FT Grid we firmly establish ourselves as the complete Financial Technology company. We have branded this offering as 'GRID' to match with our vision of making banking services available as ubiquitously as electricity is available over a power grid today. As leaders in financial technology we have taken the initiative of launching this offering in keeping with Polaris' tradition of leading the field."

Ms. Karen J. Wendel, Chief Executive Officer, IdenTrust said, "While Polaris is the pioneer in financial technology, IdenTrust is the pioneer of the Identity Management solutions. With our experience of supporting over 500 million PKI validations every year we have built deep expertise in delivering secure hosting services. This is a synergistic relationship as we will help Polaris build a secure cloud and the Polaris cloud will help drive the adoption of Identity-based security within the banks."

Pradeep Nair, Director, IBM Software Group, India/South Asia said, "IBM is delighted to partner with Polaris to provide its financial technology products through an enterprise class cloud business model. This partnership reinforces IBM's leadership in the fast-growing cloud market in India - when it comes to providing a resilient, scalable, secure solution for an on-demand environment, we are best-in-class. Going forward, we will enhance our partnership with Polaris to make IBM Software the preferred platform for Polaris applications."

About Polaris Software Lab
Polaris Software Lab (POLS.BO) is a leading Financial Technology company, with its comprehensive portfolio of products, services and consulting. Polaris has a talent strength of over 11,000 solution architects, domain and technology experts. The company owns the largest set of Intellectual Properties in the form of a comprehensive product suite, Intellect GUB M180. Intellect is the first pure play SOA based application suite for Retail, Corporate, Investment banking and Insurance.

Polaris is headquartered in Chennai and has offices in all global financial hubs including Bangalore, Belfast, Chennai, Chicago, Dubai, Dublin, Frankfurt, Fremont, Hong Kong, Ho Chi Minh City, Hyderabad, Illinois, Kuala Lumpur, London, Madrid, Manama, Melbourne, Mississuaga, Mumbai, Neuchatel, New Delhi, New Jersey, Paris, Pittsburgh, Pune, Riyadh, Santiago, Seoul, Shanghai, Singapore, St. Germain En Laye, Sydney, Thane, Tokyo, Toronto, Utrecht, Victoria and Wicklow. For more information, please visit http://www.polarisFT.com/

About IdenTrust
IdenTrust is a leader in trusted identity solutions recognized by financial institutions, government agencies and businesses around the world. The only bank-developed identity authentication system, IdenTrust provides a legally and technologically interoperable environment for authenticating and using identities in more than 175 countries. IdenTrust enables end-users to have a single identity that can be used with any bank, any application, and across any network. IdenTrust identities are globally interoperable under uniform private contracts. For more information, please visit www.identrust.com

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