

## **Land Bank of the Philippines goes live with Polaris' Intellect<sup>®</sup> Trade Finance Solution**

*Accelerated Implementation of complete Trade Finance application for the largest bank in Philippines in just 6 months*

**Manila (Philippines) / Chennai (India), April 08, 2013:** Polaris Financial Technology Ltd, a leader in products, solutions and services that enable unprecedented operational productivity for the global Financial Services industry, today announced that LANDBANK, the fourth largest bank in Philippines and the largest government bank in the country, has gone live with Polaris' Intellect<sup>®</sup> Trade Finance Solution to reduce operational cost and improve productivity. Polaris' Intellect Trade Platform went live with all its products viz. Documentary Credits, Guarantees, Bills, Collections, Trade Loans, Open Account, Advance Payments and Direct Remittances.

LANDBANK is by far the largest formal credit institution in rural Philippines, ranking among the top five commercial banks in Philippines in terms of deposits, assets, loans and capital. Its credit delivery system is able to penetrate a substantial percentage of the country's total number of municipalities. The bank also has the reputation of being one of the strictest with regard to guidelines and evaluation standards followed.

Polaris' Intellect Trade Finance Solution will be LANDBANK's new Trade Finance platform. The web-based solution for Trade Finance Process, not only integrates with multiple systems, but also offers a plethora of value added services such as a fully integrated workflow and imaging solution for processing Trade Finance transactions in real time and in compliance with Central Bank (BSP) regulations.

The implementation of Polaris' multi country solution enhances the existing processing and reporting practice at LANDBANK by offering highly automated web-based trade finance services, complete life cycle processing for Letter of Credits, bills, trade loans and guarantees processing, seamless interfacing with partner systems, reduction in operational costs, higher trade revenues, high productivity and better SLAs.

**Conrado B. Roxas, First Vice President for Banking Operations, LANDBANK** said, "With Polaris as our technology partner, we hope to strengthen our position in the market and reduce our overall operational costs. Polaris' solution will provide a potential of net savings due to reduction in system annual maintenance fees and manpower costs. The reduced processing time will likewise allow us to provide higher customer satisfaction and enhanced service."

Speaking on the occasion, **Supriyo Sircar, Head – Asia Pacific Business, Polaris Financial Technology Ltd.** said, "We are delighted to complete the implementation of our Intellect Solution at LANDBANK within a short period of six months. Our single and comprehensive trade finance platform catering to needs of more than 80 countries across the globe, processes a comprehensive range of trade finance instruments. Intellect Trade Finance Platform with its rich features offers the bank end to end trade management, enabling LANDBANK to quickly roll-out a Global Trade Processing application."

**About The Land Bank of the Philippines**

The Land Bank of the Philippines is a government financial institution that strikes a balance in fulfilling its social mandate of promoting countryside development while remaining financially viable. This dual function makes LANDBANK unique. The profits derived from its commercial banking operations are used to finance the Bank's developmental programs and initiatives.

Over the years, LANDBANK has successfully managed this tough balancing act as evidenced by the continued expansion of its loan portfolio in favor of its priority sectors: the farmers and fisherfolk, small and medium enterprises and microenterprises, livelihood loans and agribusiness, agri-infrastructure and other agri- and environment-related projects, socialized housing, schools and hospitals.

LANDBANK also ranks among the top five commercial banks in the country in terms of deposits, assets, loans and capital. From its initial role as the financing arm of the agrarian reform, LANDBANK has evolved into a full-service commercial bank. But the essence of its existence has not changed at all - and that is to make the countryside continuously throb with life. For more information, please visit <https://www.landbank.com/index.asp>

**About Polaris Financial Technology Ltd**

Polaris Financial Technology Ltd (formerly known as Polaris Software Lab Ltd) (POL.S.BO) is a leader in Products, Solutions and Services that enable unprecedented operational productivity for the global Financial Services industry with its comprehensive portfolio of products and services. Polaris has a talent strength of over 13,000 solution architects, domain and technology experts. The company owns the largest set of Intellectual Properties for a comprehensive product suite, Intellect® Global Universal Banking (GUB) M180. Intellect® is the first pure play Service Oriented Architecture (SOA) based application suite for Retail, Corporate, Investment banking and Insurance.

Headquartered in Chennai, Polaris has offices in all global financial hubs, including Bangalore, Belfast, Chennai, Chicago, Dhaka, Dublin, Dubai, Frankfurt, Hong Kong, Ho Chi Minh City, Hyderabad, Kuala Lumpur, Lisle, London, Madrid, Manila, Melbourne, Mississauga, Mumbai, Nairobi, Neuchatel, New Delhi, New York (New Jersey), New Zealand, Paris, Pittsburgh, Pune, Riyadh, Santiago, San Francisco, Seoul, Shanghai, Singapore, St. Germain En Laye, Sydney, Thane, Tokyo, Toronto, Victoria, Wellington (New Zealand) and Wicklow. For more information, please visit <http://www.polarisFT.com/>

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