

Nilambur Co-operative Urban Bank goes live with Polaris' Intellect[®] Core Banking Solution

18 Branches and Head Office Integrated seamlessly on a centralised server

Chennai (India), May 23 2013: The Nilambur Co-operative Urban Bank Limited (NCUB), one of Kerala's leading Urban Co-operative Banks and Kerala's first Urban bank to implement Core Banking, has gone live with Polaris' highly scalable Intellect[®] Core Banking Solution (CBS). NCUB chose Polaris Financial Technology Ltd, a leader in products, solutions and services that enable unprecedented operational productivity for the global Financial Services industry, to replace the bank's existing legacy system and to move towards a more proven cutting edge technology.

Polaris' Intellect CBS for co-operative banks will enable NCUB to offer various Deposit and Loan products such as Savings, Current, Fixed Term, NRE, Recurring Deposits and Business, Education, Gold, Home, Mortgage and Personal Loans. The solution will also customise and provide new modules for NCUB such as:

- Pigmy Deposit
- Money at call and short notice deposit
- Highly customized solution for Loans for Kerala cooperative Banks.
- Automatic down gradation & Up gradation of Non-Performing Assets (NPA)
- Highly customized Share Module for urban cooperative bank .
- Agency Bank clearing (MASK & AIMAS)

As a web-enabled, enterprise platform rich in functionality covering the entire gamut of banking operations, Intellect CBS will provide the bank a comprehensive 360 degree view of all customer holdings on a single screen. The solution will enable NCUB customers to avail services such as ATM, Net Banking, Mobile Banking, Channel Banking, Remittance, Demand draft, Fund transfer, Lockers etc.

Speaking at the occasion, **Mr. Sudhakara, DGM, Nilambur Co-operative Urban Bank Limited** said, "Being the first Urban Bank in Kerala to implement core banking, we required a solution that would cater to the unique market requirements of Co-operative Banks in Kerala. Polaris' central deployment provided the bank with enhanced business and branch expansion at the lowest possible cost. With the Intellect core banking solution, we were successfully able to integrate our 18 branches and head office seamlessly on a centralised server, thereby paving the way for NCUB to become a technology driven new generation urban bank in Kerala."

Commenting on the go live **K Srinivasan, EVP & Geography Head, Indian Subcontinent, Middle East, and Africa (IMEA), Polaris Financial Technology Ltd** said, "We are delighted to be chosen by Nilambur Bank. Intellect's strong positioning in Kerala's BFS market reiterates Polaris' ability to offer a wide range of banking operations, meeting market centric customer requirements. Our modern, functionally rich and highly scalable Intellect CBS will help the bank

to attract new customers and retain existing ones as well as achieve its goal of attaining a premier status in Global Transaction Banking.”

The bank's customers will benefit from better banking facilities from this implementation, including parameterized product definition for fast time-to-market, dynamic launch of new products and fraud elimination and minimization without compromising system performance.

About Nilambur Co-operative Urban Bank

Nilambur Co-operative Urban Bank was started in the year 1939 by Sri Manavedan Thirumulpad, Senior Raja of Nilambur Kovilakam as the Chief Promoter of the Bank, with the noble aim of allowing the people of Nilambur to access banking facilities at a time when most parts of the nation had yet to come to terms with development. The founding fathers laid great emphasis to start the bank in the co-operative sector which at that time was in an infant stage in order to encourage thrift and provide credit among all sections of society. For more information, please visit <http://www.nilamburcub.com/>

About Polaris Financial Technology Ltd

Polaris Financial Technology Limited is a global leader in Financial Technology for Banking, Insurance and other Financial Services. With over 25 years of expertise in building a comprehensive portfolio of products, smart legacy modernization services and consulting, Polaris owns the largest set of Intellectual Properties for a comprehensive product suite, Intellect® Global Universal Banking (GUB) M180. Intellect® is the world's first pure play Service Oriented Architecture (SOA) based application suite for Retail, Corporate, Investment banking and Insurance. Its acclaimed products, solutions and services enable unprecedented operational productivity for the global Financial Services Industry by Building, Maintaining, Expanding and Extending highly complex and Integrated Financial Technology Infrastructure.

This makes Polaris the chosen partner for 9 of the top 10 global banks and 7 of the top 10 global insurance companies. The company has a global presence through its 40 relationship offices across 30 countries, 6 international development centers and 8 fully owned Business Solution centers. Polaris has a talent strength of over 13,000 solution architects, domain and technology experts. For more information, please visit <http://www.polarisFT.com/>

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