

Polaris Wins Three Major Asian Banker Technology Implementation Awards 2013

Receives Awards for Highly Innovative Core Banking, Lending Platform and Central Bank Technology Implementations

Chennai (India)/ New York (USA)/ London (UK), May 09, 2013: Polaris Financial Technology Ltd, a leader in products, solutions and services that enable unprecedented operational productivity for the global Financial Services industry, announced that the company bagged three prestigious Technology Implementation Awards at the 7th Asian Banker Awards ceremony held in Jakarta, Indonesia. The awards ceremony was held in conjunction with the Asian Banker Summit 2013, the foremost annual forum for global thought leaders in the APAC financial services industry.

Polaris won the following awards:

- The **‘Best Cross Border Core Banking Project’** award for its implementation at Saigon Hanoi Bank (SHB), for expanding the bank’s operations cross border into the two neighboring countries of Cambodia and Laos
- The **‘Best Lending Platform Project’** award for its implementation at Abu Dhabi Commercial Bank (ADCB), that enabled the bank to enhance product offerings and customer servicing levels, and simplify operations of the retail lending portfolio
- The **‘Best Central Bank Technology Project’** award for its implementation at the Reserve Bank of India (RBI) for providing the bank superior functional coverage and future ready architecture with the capability of handling 100 million transactions per day

According to **Ms. Carol Wheatcroft, Associate Director Research (Technology & Operations), The Asian Banker**, “The awards programme, administered by The Asian Banker and refereed by prominent global bankers, IT consultants and academics, is the most prestigious of its kind. A stringent three month long evaluation process determined the winners from across the Asia Pacific and the Middle East region. The awards highlight Polaris’ growing presence in the FT space along with its ability to cater to diverse markets.”

Commenting on the win, **Mr. Arun Jain, Chairman & CEO, Polaris Financial Technology Ltd** said, “We are extremely delighted to receive three prestigious awards in the Financial Technology space as this is yet another validation of the unprecedented productivity that our Intellect suite of products have driven. We are privileged to serve banks of the calibre of the Reserve Bank of India, Saigon Hanoi Bank and Abu Dhabi Commercial Bank where Polaris has provided the vital connect between business, technology and operations. It is a tribute to our Product teams that they match superior design thinking with the rigour of delivery excellence”.

‘Best Cross Border Core Banking Project’ award for its implementation at Saigon Hanoi Bank (SHB): For an implementation that took just under two months, delivering the project 28

days ahead of schedule, Polaris' Intellect[®] Core Banking Solution (CBS) has provided Saigon Hanoi Bank (SHB) the technology that will allow the bank to expand and operate in two new countries. In its endeavor to expand into foreign markets, SHB had decided to launch operations into neighboring countries of Cambodia and Laos and leverage its existing core banking system from Polaris. The core banking platform had already been instrumental to the bank's growth in Vietnam and was capable of coping with the regulatory and operational demands of the two new markets which are quite distinct from Vietnam. As a result of the successful implementation, SHB is currently experiencing strong rates of growth to its business in both countries, enabled by the technology.

'Best Lending Platform Project' award for its implementation at Abu Dhabi Commercial Bank (ADCB): Polaris' Intellect[®] Loan Management System, as a single-instance loan servicing platform has enabled the bank to have a consolidated view of its customers' loan portfolio across different business lines, streamlining its entire loan servicing operations. The bank derived both financial and operational benefits from the project. Cost reduction has been achieved through savings on core banking license fees and a reduced headcount due to the additional automation that the new lending platform provides. The improved functionality enables the bank to tailor its loan products more specifically to the Middle East market, manage and track loans more efficiently, and gain better control of the management of delinquent loans. Furthermore the new platform offers greater flexibility in how fees and charges are handled enabling the bank to develop a new revenue stream by re-scheduling charges.

'Best Central Bank Technology Project' award for its implementation at the Reserve Bank of India (RBI): The implementation of Polaris' Intellect[®] Core Banking Solution (CBS), specifically designed for Central Banks, has already demonstrated significant business impacts for RBI; the end of year balance sheet is now generated in a few minutes whereas the process took 8-10 days in the legacy system; inter-office suspense accounts which previously ran to several million dollars have been eliminated; and the Government now has a unified view and centralized control over the government's cash resources which further has a positive impact on the cost of government borrowing. The solution, benchmarked to 105 million transactions per day, covers RBI's needs for banking and accounting/ GL functionality and supports its deposit accounts departments, public accounts department and public debt office.

Over 60 financial institutions from 17 countries across the Asia Pacific and the Gulf region were evaluated as part of the Technology Implementation Awards 2013. The banks and their vendor partners were honored at a glittering event that recognised their efforts in using the best technology to run their institutions and bring superior products and services to their customers.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Hong Kong and Shanghai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. For more information, please visit www.theasianbanker.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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