

Development Bank of the Philippines selects Polaris and Kaisa to transform its Core Banking Operations

Powered by Intellect Banking Suite to fuel bank's growth

Makati City (Philippines) and Chennai (India), June 9, 2015: Polaris Kaisa, a joint initiative between Polaris Consulting & Services Ltd, a leader in digital transformation solutions & services and Kaisa Consulting, today announced that the Development Bank of the Philippines (DBP), one of the largest Government Financial Institutions (GFI) in the Philippines has chosen to implement Intellect Digital Core (Core Banking Solution) to transform its core banking operations.

The Development Bank of the Philippines, the country's premier development finance institution, has been a key player in nation-building by assisting critical industries and sectors, promoting entrepreneurship and contributing to the improvement of lives of Filipinos across the nation.

Polaris Consulting has joined with Kaisa Consulting, the leading IT strategy and implementation consultancy in Philippines to implement the Intellect banking suite for DBP.

DBP has chosen the solution packaged with an integrated set of products from the Digital-ready Intellect suite of products such as Digital Core (Core Banking Solution), Loans Origination & Loans Management System and end-to-end Trade Finance. The solutions will drive operational, technological implementation and support excellence at a very low Total Cost Ownership (TCO) for the Bank. The Digital Core solution, based on a powerful technology platform, coupled with a superior software design, will help DBP become the primary bank of every customer by redefining the overall customer experience.

Mr. Gil A. Buenaventura, President & Chief Executive Officer, Development Bank of Philippines, said, “The Development Bank of the Philippines is a key player in the nation’s economy building initiatives. As a development financial institution we strive to assist in the building of productive communities and in promoting developmental activities taken up by individuals and organizations in the country. Polaris’ proven domain expertise and its Core Banking solution will help us in achieving our agenda. I also believe that the solution would also provide us with the flexibility and robust scalability required to support our growth plans.”

Mr. Carlos R. Villegas Jr., Managing Director, Kaisa Consulting Company, Inc. said, “We are honored to provide the infrastructure, the expertise and the technology to support DBP’s noble mission of becoming a financial institution that serves as a catalyst for a progressive and more prosperous Philippines. We assure DBP and its customers that Kaisa will do its utmost to make the project a success.”

Mr. Jitin Goyal, CEO and Executive Director, Polaris Consulting & Services Limited, said, “We are pleased that the Development Bank of the Philippines has chosen us and our Digital Core banking solution to assist them in their development agenda. This technology partnership with DBP comes at an opportune time as, in the current global economic scenario, banks worldwide are focusing on Digital Transformation for more stable annuity revenue with lower risks.”

Speaking on the benefits of the Core Banking Solution, **Mr. Jaideep Billa, CEO, Global Consumer Banking (iGCB), Intellect**, stated, “The Digital Core Banking solution can help banks become the primary bank of every customer by redefining customer experience. The solution harmonizes the power of digital 360 with customer-centric architecture, ensuring same experience across at all touch points. Supporting the vision of the bank, this implementation will enable the bank to re-align their strategies to provide superior customer experience. With the Digital Core solution, the bank can achieve their ambition to embrace digital technologies through innovative banking products.”

About Development Bank of the Philippines

Development Bank of the Philippines, the country’s premier development financial institution, DBP has taken upon itself the strategic task of influencing and accelerating sustainable economic growth, through the provision of resources, for the continued well-being of the Filipino people.

The DBP, under its new charter, is classified as a development bank and may perform all other functions of a thrift bank. Its primary objective is to provide banking services principally to cater to the medium and long-term needs of agricultural and industrial enterprises with emphasis on small and medium-scale industries.

About Kaisa Consulting

Kaisa Consulting is a world-class provider of end-to-end technology-enabled business solutions through on-premise and offshore Business and Technology Consulting, Business and Technical Education and Global Delivery Services including transactional and transformational BPO, Application Development and ITO, and IT Consulting Resource Management. For more details, please visit <http://www.kaisa.com/>

About Polaris Consulting and Services Ltd

Polaris Consulting & Services Ltd is an innovator in digital transformation, offering solutions that result in performance breakthroughs where incremental improvements are not sufficient. The goal of our Digital 360 approach is to simplify, digitize, and automate internal processes; while enabling seamless omni-channel access for our client’s external ecosystem of customers, suppliers and partners. Polaris has specialized vertical practices in consumer and corporate banking, capital markets, and insurance. For more details, please visit www.polarisft.com

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