

Polaris' Real Time Payments Hub Rated a 'Best in Class' provider for Payments Operations in Independent Research Group's Payment Hubs Report

New Jersey (USA) / London (UK) / Chennai (India), December 02, 2013: Polaris Financial Technology Limited, a leader in products, solutions and services that enable unprecedented operational productivity for the global Financial Services industry, recently announced that its Payments Hub from its iGTB division received a 'Best in Class' recognition for Payments Operations in CEB TowerGroup's annual Payment Hubs Technology Analysis report, 2013.

As a real-time payments solution that minimizes operational risk and improves the Straight Through Processing rate to over 90%, Polaris' Payments Hub provides superior customer experience through a channel agnostic service layer with the flexibility to configure to meet changing customer needs, regulatory reforms and operational arrangements. With a 360° view of corporate activities related to payments, it offers better risk management, supports centralized control of global payments operations and its robust exception handling process and AML and fraud management capability reduce Exception and Investigation and manpower costs.

Payments Hub orchestrates payment messages received from front-end channels through to final clearing and settlement. The solution has various built-in components like a messaging engine, STP accelerator, rules engine and workflow modeler that ensure seamless payment processing. It can act as both middleware to orchestrate payment workflows by sitting on top of a payment processor, as well as a single end-to-end platform for processing all payments types initiated from various channels.

CEB TowerGroup, Research Director, Andy Schmidt said, "Banks are looking for payment hub solutions that are both flexible and capable of processing payments from any front-end channel all the way through to final clearing and settlement. Market-leading solutions enhance these capabilities by adding tools like dashboards and alerting capabilities to not only give users visibility into the bank's payment activity, but also generate alerts delivered across a variety of channels both inside and out of the bank."

Manish Maakan, Chief Executive Officer, Polaris iGTB said, "Being recognized as 'Best in Class' for our Payments Hub stands testimony to the efficiency of our product, enabling users to manage the entire payment lifecycle from end to end. In our opinion, the highly scalable architectural design of the Payments Hub, its breadth of functionality and its cutting edge technology is indeed the new standard in payments solutions worldwide. This recognition substantiates our continued focus on offering innovative products to leading financial institutions worldwide."

Additionally, CEB noted the following attributes:

- **Real-Time Dashboard:** a dashboard for users with the appropriate authorization to monitor all payment activity within the bank. A major differentiator is that the dashboard

includes widgets that display information through statistical charts that can be configured on a user-level basis.

- **Alerts:** a native alerts and notification module to create email or text message based alerts and notifications. Such alerts can be configured for internal or external usage. Rules to manage alerts can be created and modified via configuration through a graphical GUI.
- **Product Testing:** Polaris Application Certification Enterprise (PACE), a 1,650+ person strong practice, is the independent testing, validation, verification and certification arm of Polaris. It is the centralized testing organization that provides a wide range of testing services from pure-play testing to performance engineering and test process consulting.

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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/>

<p>For Media related info, please contact: Minal Sahani Polaris Financial Technology Ltd Mob: +91 91766 26468 Email: minal.sahani@polarisFT.com</p>	<p>For Investor related info, please contact: G. Sunanthy Devi Polaris Financial Technology Ltd Mob: +91 8939933564 Email: sunanthy.g@polarisFT.com</p>
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