

Polaris Wins Two Prestigious Awards for its Highly Innovative Core Banking and Wealth Implementations

...Steals the show at 5th Asian Banker Technology Implementation Awards 2011

Chennai, April 18, 2011: Polaris Software (POLS.BO), a leading Financial Technology Company, today announced that the company has bagged two prestigious Technology Implementation Awards at the 5th Asian Banker Awards ceremony held in Hong Kong. Polaris won the ‘Best Core Banking Implementation for Small-Sized Banks’ award for its implementation at Saigon Hanoi Bank (SHB) for competently managing the risks during the project implementation stage, enabling the bank to scale up its operations. Polaris also won the ‘Best Banking Application’ award for developing a multi-country single-instance application that integrated front to back-end operations and provided actionable information for relationship managers at SAMBA Financial Group.

The Asian Banker Technology Implementation Award is the one of the most prestigious honor that recognizes path breaking IT projects that were executed within an acceptable timeframe, and had measurable impact on an institution’s efficiency and profitability in the financial services industry. The awards programme, held in conjunction with the Asian Banker Summit 2011, provided a unique platform for senior bankers and decision makers to share, benchmark and learn from each other’s experiences in the APAC financial services industry.

With over 200+ implementations of Intellect™ Global Universal Banking (GUB) M180 across the globe, Polaris has provided SHB a future proof, state of the art core banking solution which will enable the bank to be a leader in its business and the region. Intellect™ GUB platform will provide superior customer experience to the bank’s customers, while allowing the bank to manage and maintain the platform at optimum costs. Within 6 months of its implementation, SHB has seen 26.45% growth in its number of customers, a 39.47% growth in deposits and an 88.90% growth in the number of loans. With several new branches, the integrated system has enabled the bank to release products and applications within a very short span of time.

Nguyen Van Le, CEO, SHB commented, “We are happy to have partnered with Polaris in our transformation journey at a point in time when the banking industry in Vietnam is getting highly competitive and efficiency driven. The Asian Banker Technology Implementation Award for ‘Best Core Banking Implementation for Small-Sized Banks’ is a reiteration of our joint efforts to offer better products & services in the market with enhanced customer experience.”

Polaris' Intellect™ Wealth implementation has provided SAMBA Financial Group with a multi-country single-instance application with the functionalities of customer risk profiling, financial planning, retirement planning, insurance planning, global portfolio management and analytics. The application has enhanced the comprehensive customer portfolio reporting capabilities of SAMBA to several of its business groups in various countries. It enabled them to address the problem of interfacing with more than 10 product systems for its high-net worth individuals segment and the integration of the bank's disparate IT architectures across several countries. The implementation has facilitated SAMBA to provide informative decision support tools to their relationship officers and managers, enabling them to serve existing customers better.

Speaking on the occasion, **Chris Kapfer, Head of Asian Banker Research** said, "Core banking implementations are very important as they are the fundamental architecture that enables bank operations to be executed. In the case of SHB and Polaris' implementation, it is remarkable that the bank was able to see significant and concrete returns after just a few months, proving that their project correctly identified the needs of the bank." Commenting on the SAMBA win, he further added, "This application allows for the creation of a scalable infrastructure to competitively meet SAMBA Financial Group's geographic expansion plans." This project was also lauded for its ability to integrate with the back-end functions of the bank and not merely focus on front-end transaction touch points.

Commenting on the win, **Arun Jain, Chairman and CEO, Polaris Software** said, "We are delighted to receive two of the most prestigious awards in the financial technology domain. Our robust technology framework has provided various banks with the much desired core banking system that is easy to use, easy to configure and light on infrastructure. With more & more wins and recognitions to our credit, Polaris is continually proving its dominance in the FT space."

Over 50 financial institutions from 15 countries across Asia Pacific, the Gulf region and Central Asia were evaluated as part of the Technology Implementation Awards Programme 2011. The award evaluation process used a comprehensive methodology to evaluate the strength of individual technology implementations. It involved extensive research, tapping the combined experience of the team and the expertise of an international panel including renowned industry practitioners.

About The Asian Banker

The Asian Banker is the foremost provider of strategic business intelligence on the financial services industry in the Asia Pacific and Middle East regions. The organization has offices in Singapore, Kuala Lumpur, Beijing and Dubai as well as representatives in Shanghai, London and New York. With a business that revolves around publications, research services, training and forums, the organization is highly regarded in the financial services community for its incisive and independent commentaries on developments in the industry. The company's website is www.theasianbanker.com.

About Polaris Software Lab

Polaris Software Lab (POLS.BO) is a leading Financial Technology company, with its comprehensive portfolio of products, services and consulting. Polaris has a talent strength of over 10,000 solution architects, domain and technology experts. The company owns the largest set of Intellectual Properties in the form of a comprehensive product suite, Intellect™ Global Universal Banking (GUB) 10.0. Intellect™ is the first pure play SOA based application suite for Retail, Corporate, Investment banking and Insurance.

Polaris is headquartered in Chennai and has offices in all global financial hubs including Tokyo, Sydney, Hong Kong, Singapore, India, Dubai, Bahrain, Riyadh, London, Belfast, Zurich, Frankfurt, Toronto, New York, Chicago, Fremont, Pittsburgh and Chile. For more information, please visit <http://www.polarisFT.com/>

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