

Polaris FT' Intellect Payments Rated 'Best in Class' for Payables Automation in Financial Services Technology Report

New Jersey (USA) / London (UK) / Chennai (India), December 21, 2012: Polaris Financial Technology Ltd (POLS.BO), a leading global Financial Technology Company, today announced that in the CEB TowerGroup research report, Polaris' Intellect Payments received 'Best in Class' for Payables Functionality, one of three major categories in the assessment.

Polaris' Intellect Payment Services is a comprehensive and proven payments suite for meeting the demands of the changing payments landscape. The Intellect Payment Services solution, a component of Polaris' larger Intellect Global Universal Banking suite, is an installed centralized payment platform and a browser-based Java application built on SOA principles.

Polaris' Intellect Payments for payables functionality includes all anatomy attributes such as Remittance Details, Role Based Security, Cross Border Payments, Audit Tracking Tools, Fine Line Items and Multichannel Capability, that supports a banks' ability to provide a wide range of services to its corporate clients. Additionally, CEB identified the following attributes as reasons as to why Polaris was named 'Best-in-Class':

- Intellect Payment Service's format designer and translator that allows remittance to be inputted in any format and reconfigured to the receiver's preference
- The system supports foreign exchange conversions based on daily rates or customer specific FX exchange rates

CEB TowerGroup, Research Director, Steven Murphy said, "The Intellect Payment Services platform offers a wide range of functionality allowing users to pick and choose components to automate their payables workflow. We found Intellect Payment Service's error identification workflow highly sophisticated and configurable. Financial institutions can easily configure file validations according to business need and regulatory requirements. Additionally, the process designer tool allows customized workflows for handling identified errors. Intellect Payment Services is built on modern n-tiered architecture and is accessible through web browser but accessibility through mobile devices is not yet supported."

- The Intellect Payment Services platform offers a wide range of functionality allowing users to pick and choose components to automate their payables workflow. The flexible N-tiered architectural design accepts any payment. Components such as the file formatter, message formatter, and file translation tool ensure that payments and messages that enter the system in any format can be translated to any other customer-requested format.

Speaking on the occasion, **Arun Jain, Chairman & CEO, Polaris Financial Technology Limited** said, “As a leader in the Financial Technology space, Polaris is proud to be ranked ‘Best in Class’ for its Intellect Payments among nine other global leading Payables Automation Systems. Polaris’ solution incorporates all attributes that are required by a bank to cater to its corporate clients. Our high scores in the report substantiate our efforts to continue to differentiate our offerings in core systems from our peers, through our efficient and scalable Intellect solutions that have a proven track record of superior progressive technology.”

About Polaris Financial Technology Ltd

Polaris Financial Technology Ltd (formerly known as Polaris Software Lab Ltd) (POLS.BO) is a leading Financial Technology company, with its comprehensive portfolio of products, services and consulting. Polaris has a talent strength of over 13,000 solution architects, domain and technology experts. The company owns the largest set of Intellectual Properties in the form of a comprehensive product suite, Intellect GUB M180. 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 Bangalore, Belfast, Chennai, Chicago, Dhaka, Dublin, Dubai, Frankfurt, Hong Kong, Ho Chi Minh City, Hyderabad, Kuala Lumpur, Lisle, London, Madrid, Manila, Melbourne, Mississauga, Mumbai, Nairobi, Neuchatel, New Delhi, New Jersey, Paris, Pittsburgh, Pune, Riyadh, Santiago, San Francisco, Seoul, Shanghai, Singapore, St. Germain En Laye, Sydney, Thane, Tokyo, Toronto, Victoria and Wicklow. For more information, please visit <http://www.polarisFT.com/>

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