

Polaris' Intellect Core Banking Solution rated 'Best in Class' for Product Management

CEB TowerGroup's Retail Banking Technology Analysis Report, 2013

Chennai (India), January 27, 2014: Polaris Financial Technology Limited, a leader in products, solutions and services that enable unprecedented operational productivity for the global Financial Services industry, announced today that its Intellect[®] Core Banking Solution (CBS) was rated 'Best in Class' for Product Management in the CEB TowerGroup Retail Banking Technology Analysis Report, 2013.

Polaris' Intellect Core Banking Solution, designed as a scalable and componentized SOA solution, can be implemented using the J2EE framework. Intellect CBS' functionality covers both back-end systems, such as DDA, timed-deposits and loan systems, as well as a complete front-end system known as Intellect Front Office that includes applications for tellers, platform sales and service staff. Intellect CBS was first deployed in 2006 at the National Bank of Abu Dhabi and has since been implemented at financial institutions across 12 countries as it is ideal for banks of all sizes across geographies.

Robert Hunt, Senior Research Director, CEB TowerGroup said, "Our research indicated that banks want to offer more complex relationship products, but this desire is frustrated by the limited capabilities of their legacy core systems. Thus, CEB TowerGroup included product management as a key category in its evaluation of modern core banking systems targeted at large banks, along with customer centricity and operational flexibility. We specifically evaluated the ability of these systems to support the creation and management of innovative financial products and to significantly reduce the time required for product introduction."

Jaideep Billa, Joint CEO, Consumer & Institutional Money Management, Polaris Financial Technology said, "Being recognized as 'Best in Class' for our Intellect Core Banking Solution stands testimony to the efficiency of our product as a single source of truth for all Core Banking requirements. The numerous implementations we have carried out in banks worldwide and the awards they have won prove the real-world capability of this solution. I am happy to share that even leading Central Banks find transformational value through this solution. This recognition substantiates our focus on offering innovative products and solutions to leading financial institutions worldwide."

Additionally, the CEB TowerGroup analyst report highlighted the following attributes:

- **Customer Centricity:** The Intellect CBS provides a Relationship Common Front End (RCFE) that enables bank users to get a 360-degree view of the customer. A complete view of the all the customer holdings, specific queries and information for each of the holdings, the consolidated portfolio summary, and all marketing offers made by the bank to the customer are made available to users in a single screen.

- Product Management:** Intellect CBS has an extensive wizard-like approach towards managing the banks’ products. All products can be created on the fly by the bank thereby accelerating the time-to-market. The product wizard comes with a series of configurations that allow banks to define combinations of products. New product creation and business rules to facilitate this are on front-end driven screens.
- Workflow Management:** Intellect CBS comes with a built in transaction workflow framework that can be used to modify business and decision processes. This workflow framework can be used to extend transaction behavior by developing custom conditions that can be invoked as part of a transaction.

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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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