



Paving the way through Financial Technology Leadership

INSIDE

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Technology Conference:
Focussing on Innovation**

■ **Thought Leadership
Article: Global Capital
Markets and Integrated
Platforms**

■ **Implementing Core
Banking System in
Reserve Bank of India**

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Global Bank Consolidate
Critical Global Applications**

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Arun Jain
Chairman and CEO
Polaris Software Lab Limited

FOREWORD

The term 'Technology' is relatively new. Its usage has become commonplace only since the late 1930s. However, the impact that technology has on all of us, across industries and domains, is profound.

Technology is a holistic concept. To the human mind, the first impulse on hearing the term would be a tangible piece of hardware or tool. However it is much more than that. Technology starts right from the conceptualization phase (design) to the final end product's servicing after sales. Today, as we talk of leveraging business through innovative technological application, the key question is on how to leverage technology to create the right technological solutions. The longevity of technology depends upon superior architecture. For example, ancient Roman ruins still stand in all glory, however their functionality is lost. Likewise, today the world is seeing constant migration towards integrated platforms, especially in the Banking and Financial Services sector. Financial institutions in the US and Europe have spearheaded change right from the '80s and '90s, but over a period of time their legacy technologies have not allowed them to be as agile as their Asian counterparts. Asian institutions came in late. However, the late start has allowed them to be at the forefront of transformation. These organizations are now leading in leveraging technology to deliver innovative business frameworks.

This is primarily because of the change in business requirements that get reflected on technology. In fact, the global financial industry is today seeing a paradigm shift in its strategic business thought and technological requirements. The days of modulated banking has given way to global expansion. As the consequential ante is high, the need for creating and maintaining a sustained competitive advantage is felt as never before.

In this scenario, Polaris Software, as a global leader in Financial Technology solutions, continues to implement transformational solutions for clients around the globe. What makes Polaris a distinct partner in change is its ability to leverage technology from a mere tool to a profound transformation agent. Polaris not only builds, maintains, expands and extends Financial Technology infrastructure for Banks and other financial institutions, but also migrates existing client systems to the next level. Its robust technology is based on Service Oriented Architecture, thus giving it the flexibility to adapt to future business requirements and thus, greater longevity.

Polaris was recently awarded two prestigious awards (Best Banking Application Award & Best Core Banking Implementation for Small-Sized Banks Award) during the Asian Bankers Summit 2011. These awards recognize our path breaking IT projects executed within strict timeframes having measurable impact on the clients' efficiency and profitability.

Recently, Polaris created history through a landmark implementation project. It completely implemented a Treasury solution for a leading pan-African banking group in Paris in just 12 days! The solution dramatically increased trade volumes of the client.

The highlight of this quarter was the recent deal we won with India's regulatory banking authority – the Reserve Bank of India (RBI). RBI wanted to implement a centralized Core Banking Solution at all its offices encompassing all banking and accounting operations to align with its current and future IT requirements and it awarded the deal to Polaris to implement Intellect™ Core Banking System.

Our clients fully understand the value we provide to their business through our solutions. This is clearly visible in the number of migration projects that were carried out early this year that are enumerated in this edition of Fintellect. I look forward to hearing from you and sharing your thoughts on these projects.

We have yet again proven our thought leadership in not only domain-related matters, but in execution of ideas at a global level. In June we capped our path-breaking "Polaris Financial Technology Conference" with a Global event. This is a hallmark event in more ways than one:

1. Simultaneous participation across all geographies through e-conferencing
2. Number of white papers presented
3. In-depth panel discussions that clearly demonstrated our technology lead

The Global Polaris Financial Technology Conference once again showcased the technology might at Polaris and our focus on Innovation.

In this issue of Fintellect, we have shared a number of success stories that highlight Polaris as a global Financial Technology leader. I look forward to hearing from you and sharing thoughts on leveraging technology as a driver of growth.

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GLOBAL CAPITAL MARKETS AND INTEGRATED PLATFORMS



Dr. Guru Raghavan
Vice President &
Principal Domain Consultant
Investment Banking and
Capital Markets

The Banking, Financial Services and Insurance industry (BFSI) is the only global industry that is totally risk savvy and thrives only by acquiring risks and managing them. Within BFSI, capital markets have always remained in the limelight and have received focus at all times – both in good times and in not-so-good times. During good times the desire is to meet the market needs and demands, while during the not-so-good times the concern is to manage risks and maximize returns.

McKinsey Global Institute's (MGI) recent research highlights two distinct developments that look set to sweep the markets in the years ahead:

- The continued growth and deepening of global capital markets as investors pour more money into equities, debt securities, bank deposits and other assets around the world
- The soaring growth of financial markets in emerging economies and the growing ties between financial markets in developed and developing countries

These trends are clearly picked up from the continued growth of global financial assets, ever-deeper financial markets, growing cross-border investment links and surging emerging markets.

However, scaling to higher transaction volumes, improving client service and productivity, managing global risks across assets real time, improving investment performance balance with risk, responding more quickly to evolving market conditions, pursuing geographic and business expansion to support revenue growth and increasing innovation in financial product offerings to improve client service – are some of key challenges faced by the capital market players.

Therefore, capital market players need certain key assets - accurate and timely information, a clear assessment of risks, and the ability to move nimbly. They will also need delivery of seamless governance, risk & compliance and leveraging analytics. On a dynamic basis they will need to manage, sophisticate and standardize data. These would imply that capital market players, to begin with, may need to move away from conventional multiple data sets, varied formats, time sequences and quality & standards.

Some trends that are recently and frequently seen in the capital markets are: uncertain markets and economies, regulations and investors' protection, global markets convergence and globalization at the macro level and anemic volumes and electronic trading at the micro level. Select strategic responses such as transparency and disclosure, channel integration and rationalization, enhanced data analytics, improved operational efficiency, improved data management strategy, organic growth and so on could provide the required support to capital market players.

As a one-stop shop, innovative and future-proof global integrated services platforms may come in handy for capital market players to manage these ever changing market conditions, changes and challenges to help increase speed to value enhancement and delivery.

These open and modern platforms can only meet the business needs of end user customers of capital markets today and in future with resources, methodologies and a culture committed to customers' success with direct business benefit in the form of reduction in implementation time and total operational cost.

These integrated global platforms are the need of the hour mainly from strategic business perspectives:

- (1) Reconsidering business models: channels, profits, operations (cost, processes)
- (2) Reconsidering every line of business: whether to grow, hold or fold
- (3) Understanding, integrating and re-architecting risk management into operations
- (4) Transforming business & markets and productivity & outcomes

Though it may look simple, these integrated global platforms can be constructed and delivered only by those with strong line of finance business acumen with IT and application skills. Only they can visualize and deliver process improvement and IT rationalization with a view to achieve ultimate cost reduction by constantly focusing on best practices.

In short, capital markets players need for lean, mean and clean integrated global platforms can be designed and delivered only by financial technology players.

You may agree.

“Intellect™ Treasury (Front/back office) system is live in Paris! **The entire implementation was completed within a record 12 working days period!** There was absolute demonstration of excellent teamwork amongst the various teams from eProcess, Paris and Polaris; The team strictly focused on the project plan and worked hard and long hours to deliver a system that works!”

- **Frimpong James**
Ecobank



POLARIS IMPLEMENTS TREASURY SOLUTION IN ECOBANK'S PARIS OFFICE

Project completely implemented in just 12 days

About the Client

Ecobank is one of the leading Pan-African banking groups with a presence in 29 African countries - Benin, Burkina Faso, Burundi, Cape Verde, Cameroon, Central Africa Republic, Chad, Congo, Côte d'Ivoire, DR Congo, Gabon, The Gambia, Ghana, Guinea Bissau, Guinea Conakry, Kenya, Liberia, Malawi, Mali, Niger, Nigeria, Rwanda, Sao Tome and Principe, Senegal, Sierra Leone, Tanzania, Togo, Uganda and Zambia. They have now expanded into Europe with operations in Paris and London (opening shortly).

Client's Problem

The client wanted to implement a solution that incorporates strict regulatory rules pertaining to data, particularly data related to transactions details that cannot be transferred outside the country. The regulatory requirement prevented them from accessing the current implementation at Ghana, and a standalone implementation in Paris was the need of the hour.

Polaris' Solution

Polaris implemented MM, FX and FIS front office Treasury solutions in Paris following which it moved from manual processing to automated processing in Treasury. The solution was implemented on the latest infrastructure and technology - OS IBM AIX 7.0 Oracle Database 11g Enterprise Edition Release 11.2.0.1.0 and Weblogic: 10.3.0 with all the latest patches.

Despite being a comprehensive implementation project, Polaris' expert team implemented the solution completely in just 12 days through its robust enterprise architecture and Agile methodologies. Polaris' Banking Process framework (L0, L1 to L3), Application Efficiency framework (COPARIS) and D-3 OTIF standard ensured on time - in full delivery.

Benefits

The solution resulted in increased trade volumes, thereby increasing profitability and reducing processing errors.

HIGHLIGHTS

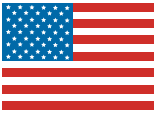
Agile methodologies ensured implementation in very short time - 12 days

Implementation of Intellect™ Treasury system in other affiliates





The short turn-around migration insured higher ROI...



INVESTMENT MANAGEMENT MAJOR MIGRATES APPLICATION SUITE

Performs 'AS IS' migration ensuring functional equivalence to the user...

About the Client

The client is a premier investment management company in the US and ranks among the largest asset management firms in the country. It delivers investment solutions through an array of products designed for both institutional and retail investment clients.

Client's Problem

The client had developed a suite of applications in Visual Basic over a period of years catering to its product business. However, the withdrawal of Visual Basic by Microsoft curtailed the applications' scalability for future requirements. This prompted the client to migrate the entire suite of applications to .Net. Considering the scale of applications and the user comfort with respect to the running applications, a cost effective 'AS IS' migration rather than complete re-engineering was required.

Polaris' Solution

Polaris proposed tool-based automated migration from VB to VB.Net. The migration was performed 'AS IS', thus ensuring functional equivalence to the user. Also, third-party controls were migrated to .Net intrinsic controls after careful evaluation. ADO.NET was implemented for data access.

Benefits

The migration was performed in a very short turn-around time and at a minimal cost. This ensured a higher ROI for the client. Also costs on third-party licenses were saved as third-party controls were migrated to .Net controls. Finally, the data access technology was also moved to ADO. Net, which resulted in faster and more efficient data access.

VALUE ADDITION

Third-party license cost saved

Common files grouped and built as a DLL to facilitate better maintenance

Windows authentication implemented

Reusable test cases for all applications





Consolidation helped remove redundancies and reduced consequential total cost of ownership



POLARIS HELPS LEADING GLOBAL BANK CONSOLIDATE CRITICAL GLOBAL APPLICATIONS

Performing in-depth study of the 'AS-IS' architecture

About the Client

The client is a leading global bank with business spanning across asset management, investment banking, private banking, treasury & securities services and commercial banking.

Client's Problem

The client was using standalone applications such as Margin and Risk applications due to which it was experiencing redundancies as well as absence of a seamless flow in its day-to-day business. With a view to resolve these problems, the client wanted to consolidate both these applications into a single application.

Polaris' Solution

The Polaris team studied the 'AS-IS' architecture of the two separate applications with a view on consolidation. It suggested technical architecture for a future integrated system. Following this, Polaris created single Web containers, synchronized data sources and enhanced certain jobs, integrated the client's data sources and identified components to be retired post consolidation.

Benefits

In a broad sense, Polaris' solution helped remove redundancies and reduce consequential total cost of ownership. The solution helped in optimization of the application's performance and future readiness.

HIGHLIGHTS

Support for intra-day margin

Reduction of latency for certain identified services

Flexibility in margin calculation

Ability to introduce discount sets and custom rules

Optimization of performance and future readiness

Consolidation helped remove redundancies and reduced consequential total cost of ownership





**Not mere engagement, but partnering to offer
in-depth solutions...**



POLARIS OFFERS LENDING OPERATIONS AND FINANCIAL TECHNOLOGY MANAGED SERVICES TO GLOBAL BANK

Creates model that benefits the client in terms of reduced cost and increased capacity due to work transition

About the Client

The client is a leading global bank with business spanning across Finance and Insurance, Consumer Banking, Corporate Banking, Investment Banking, Wealth Management, Mortgages and Credit Cards.

Client's Problem

Polaris is a longstanding partner of the client and has been executing resource augmentation projects based on requirements raised by the client. Subsequently, Polaris created a stage to take up end-to-end management of a set of applications – eflex and KSOR set of applications. These applications fall within the purview of the Lending, Operations & Financial Technology (LOFT) organization of the client.

Polaris' Solution

Polaris ensured that the transition went smoothly and that BAU activities were not impacted. It created a model that benefited the client in terms of reduced cost and increased capacity due to transition of work. Polaris provided knowledge transitioning and training on the job. Polaris also created, updated and reviewed the applications and support documents.

Benefits

The solution offered substantial release of capacity due to transition of work and resultant reduction in TCO. The best practices laid down by Polaris benefited business growth.

VALUE ADDITION

Substantial release of capacity due to transition of work and resultant reduction in TCO

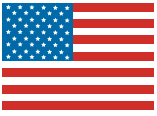
Polaris' best practices in similar engagements thereby benefiting business growth

Providing the client with program support and links into various areas of global banking and markets technology





**A unified solution that brought down maintenance
and support costs...**



OPTIMIZATION OF APPLICATIONS OF MAJOR US BANK

Offering global solution through consultative and collaborative engagement model

HIGHLIGHTS

Collateral monitoring

Supports all asset classes such as Equity, Fixed Income, Derivatives

Generates margin calls and position reports

Supports multiple upstream and downstream interfaces

Interfaces with:

Core banking application

Pricing engines

Credit engine

Customer demographic engine

Security information engine

Trading engine

Numerous internal downstream systems



About the Client

The client is a major MNC bank based out of US and is among the top 10 global banks in terms of brand capital. It has extensive presence in the private banking domain across the globe.

Client's Problem

The client was using multiple applications for collateral management across different regions of the world. This resulted in variance in its business processes and user experience across regions. To overcome these problems, it wanted to implement a single application that offers a unified support for all regions.

Polaris' Solution

Polaris' consulting team studied and analyzed the client's various applications and business processes. After identifying the common and varied features for same business process in different regions, it proposed the possibility of business process re-engineering for select areas; it recommended a unified application for the business.

Benefits

The solution helps reduction of operating costs in terms of maintenance and support of multiple applications. It also reduces time to market for new business products. This apart, the uniformed application supports uniform user and customer experience globally.



Significantly increased sales, reduced operational costs and reduction in new business cycle



INDIAN INSURANCE GIANT CHOOSES POLARIS' INSURANCE SOLUTION

Polaris offers comprehensive two faceted solution based on J2EE & Flash technology...

About the Client

The client is a leading player in the insurance industry in India. It came into existence as a joint venture between a leading Indian private bank and a leading international financial services group headquartered in the United Kingdom. The insurance network includes 1,900 branches (inclusive of 1,074 micro-offices), over 210,000 advisors and 6 bancassurance partners.

Client's Problem

With the ever increasing need to increase the customer base in the competitive market, the client wanted to explore new avenues and channels to acquire more customers. As the current generation is more Internet savvy, the insurance company wanted to reach to this targeted segment through the internet channel. The insurance company was also facing pressure on costs and wanted to reduce dependency on agents and agencies. The prime objective was to issue policies online for all high-risk and low-risk products for LOBs such as Life, Health and Annuity and reduce the 15 days turn-around time (TAT) of policy issuance and eliminate human errors due to multiple handshakes. The company also wanted a platform to expedite the launch of new products.

Polaris' Solution

To meet the client's objective and need Polaris designed e-underwriting. This solution consists of two parts:

Form designer in which the following features can be defined:

- New business rules and various riders of a product
- Structure the application forms of each product
- Map with interfaces so that no changes are required during a product launch

Dynamically rendering the forms at the time of new business for each product

- Solution based on J2EE & Flash technology with Oracle as backend
- Solution integrated with Benefit Illustration, Business Rule Engine, Payment Gateway & Life Asia(Core Policy Admin), Omni Docs
- Easy integration with Policy Admin system, Portal, Illustration Engines, BRE

Benefits

The solution offered 10 % increase in the sales, 15% reduction in the operational cost, 35% improvement in the go-to market and 35% reduction in new business cycle by implementing straight through processing. It also aided in real-time policy issuance and reduced dependency on sales force. The solution's benefits also include easy product definition, riders and respective Know Your Customer (KYC) details, personal & health questionnaires and support for multiple LOB for low risk and high risk products. Last but not the least, it helped in reducing the total operating costs as it is a completely paperless process.

HIGHLIGHTS

10 % increase in the sales

15% reduction in the operational cost

35% improvement in the go-to market

35% reduction in new business cycle



A close-up photograph of a person's hand clicking a white computer mouse. The background is a blurred office setting with a blue color cast. A semi-transparent dark blue banner is at the bottom, containing white text.

Offering better control over processes and establishing communication with stakeholders



POLARIS OFFERS PARTNER MANAGEMENT SOLUTION TO UK BASED WEALTH MANAGEMENT MAJOR

Offering clear communication levels to all stakeholders...

About the Client

The client is a leading Wealth Management and Life Insurance provider in UK having more than 400,000 customers. The client provides Wealth Management Services (such as Investments, Retirement Planning) and Life Insurance & Pension Services.

Client's Problem

The client wanted a management system to proactively manage its partners' marketing initiatives with flexible and pre-defined data protection rules, and to enable swift and automated communication and reporting. It wanted the solution to also manage allocation of enquiries and provide smooth data exchange capability with external data providers.

Polaris' Solution

Polaris's expert team studied the existing process of prospect life cycle and its management, identified the process and system limitation and proposed process improvement. It developed a flexible and efficient Prospect Management system for the client. The solution included a new user friendly and exhaustive online application to assist partners and marketing team to carry out daily prospect related activities. The solution would generate Management Information reports for various stake holders. It also established automated email communication to stakeholders at various stages of activities.

Benefits

The solution reduces the client's dependency on the external data manager and provides a flexible prospect ring fencing rules to better protect the interest of partners. It enables the marketing team to have better control over the process and provides swift communication and reporting capabilities with an informative and interactive user interface.

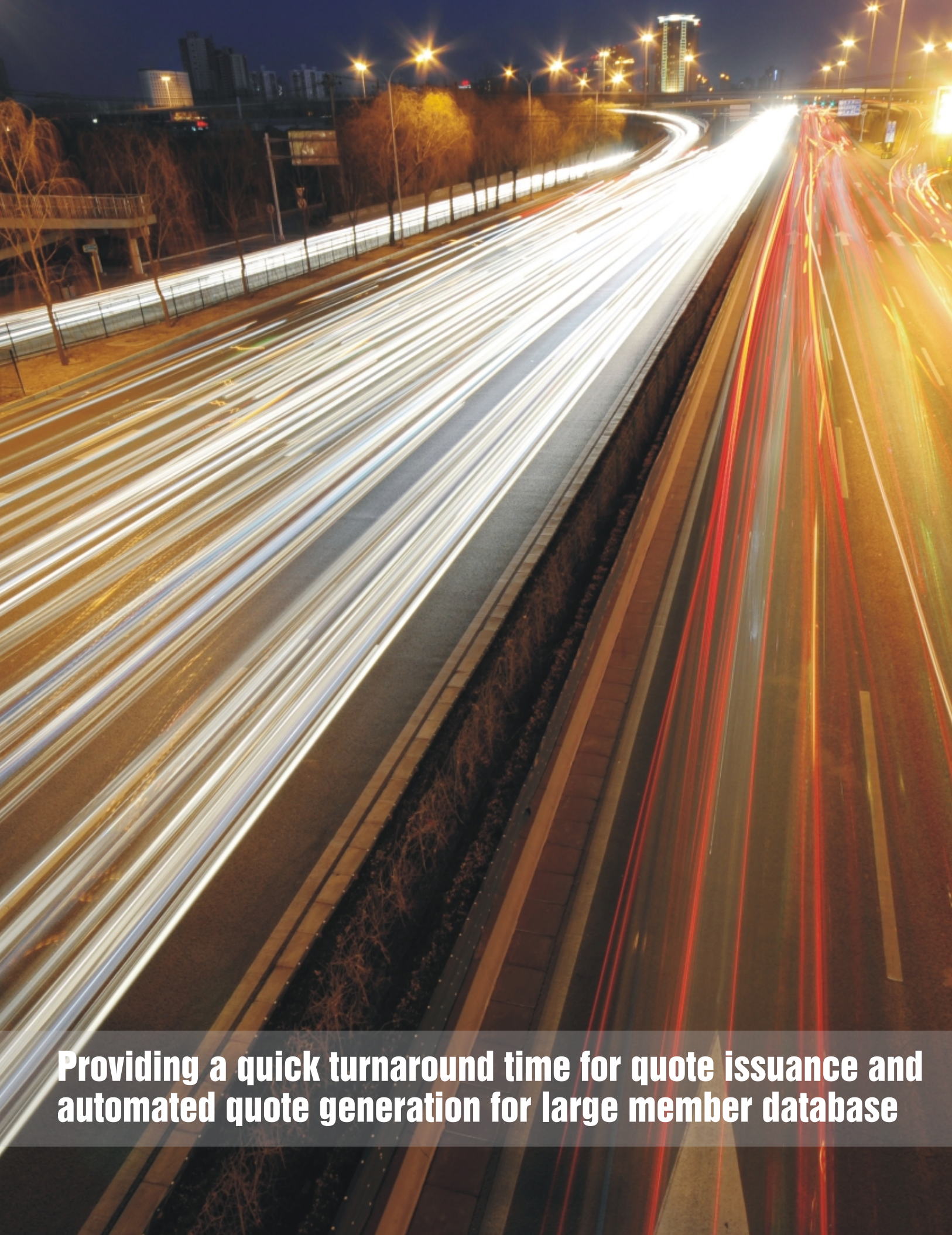
VALUE ADDITION

Establishes clear communication levels with all the stakeholders

Establishes the best practices of Polaris and client

Provision of experienced SMEs for functional verification and validation





Providing a quick turnaround time for quote issuance and automated quote generation for large member database



POLARIS PROVIDES AUTOMATED PRICING SOLUTION TO INSURANCE MAJOR

Solution includes enhanced pricing module with member-based upload functionality

About the Client

The client is a leading player in the insurance industry in India. It came into existence as a joint venture between a leading Indian private bank and a leading international financial services group headquartered in the United Kingdom. The insurance network includes 1,900 branches (inclusive of 1,074 micro-offices), over 210,000 advisors and 6 bancassurance partners.

Client's Problem

The client had the acute business need to automate the pricing for a prospective Group Insurance customer along with additional feedback such as profitability and re-insurance risk.

Polaris' Solution

Polaris' comprehensive solution provided an enhanced pricing module with member-based upload functionality. The pricing modules determine organizations' profitability at the prospect level. The solution also incorporated features for calculation of base and rider premium and calculation of reinsurance risk premium. Options for generation of pricing reports with multidimensional parameters and in desired formats is another important feature of the solution. The 'Save as Draft' option facilitates users to tweak around mortality percent and expenses. The solution enabled users to decide on best pricing by computing profitability based on mortality and expenses. It also encompassed capability for quick quote revision and renewal.

Benefits

The solution provides a quick turnaround time for quote issuance – in less than 15 minutes. It allows straight through calculation of RI values and RI risk premium and provides a hassle-free process of saving, retrieving and versioning quotes. The solution also allows maintaining pricing versions, thus enabling easy archival and retrieval for future reference. The solution also offers the following benefits:

- Automated quote generation for large member database
- Easy calculation of premium based on multiple parameters
- Reduction of turnaround time (TAT) in delivery of the final document due to Report functionality
- Access to pricing module by multiple users for premium calculation
- Facility for calculating profitability, RI premium and member level BID and blended mortality

HIGHLIGHTS

Rich domain experience

Expert business technology pool

Proven methodology and process

Customer focus and senior management commitment





Providing partners access to vital data while on the move



POLARIS DESIGNS MAJOR iPhone APPLICATIONS FOR UK BASED WEALTH MANAGEMENT COMPANY

The solution will provide the client's partners mobile data accessibility and seamless integration and simplified information exchange with existing back-end systems

About the Client

The customer is a leading Wealth Management and Life Insurance provider in UK having more than 400,000 customers. The client's focus is on Wealth Management Services (such as Investments, Retirement Planning); it also provides Life Insurance and Pension Services.

Client's Problem

The client wanted to develop iPhone applications with a rich and user-friendly interface for its partners to enable them to access business information quickly on the move. These iPhone applications would need to support various features such as Benefit Illustration System [BIS] and Insurance Service, and should be extendable to CRM, Request Valuations and to a slew of other features. The application should also be extensible to the clients to access their respective wealth account information on the move.

Polaris' Solution

Polaris' solution architecture has been developed to leverage existing enterprise resources that include data sources and middleware for secure data access and Polaris's Intellect™ Insurance components. Polaris provided seamless integration and simplified information exchange with existing back-end systems through simple web service calls for secure data access using Aqua Logic Data Services Platform. Apple predominantly supports Objective-C for development that supports open standards XML-based messaging structure.

Benefits

The primary benefit of the iPhone application was that it enables partners and clients to access business information on the move. The applications provide vital information in a concise format on a mobile screen in the form of graphs and links to key reports such as Wealth Account summary. The applications provide a highly secure environment with the ability to use VeriSign token authentication system for the iPhone application data communication.

HIGHLIGHTS

Rich domain experience

Expert business technology pool

Proven methodology and process

Customer Focus and senior management commitment



EXPERT SPEAK

ENHANCING THE CUSTOMER CENTRIC ORGANIZATION TO DELIVER BUSINESS VALUE THROUGH KNOWLEDGE SHELVING AND WIRING



Bharath Natarajan
Sr. Vice President
Retail Banking

The compelling dynamics of growth in the Banking and financial services (BFSI) sector face challenges in addressing and managing the necessary change management, which is the order of the day. Hence Global Implementation becomes difficult due to the below reasons:

- Changing and dynamic implementation timelines
- Increasingly complex global roll-outs with multiple simultaneous streams
- Predicting timelines for global roll-outs
- Cost, schedule and effort overruns in Multi location / Multi LOB implementations
- Limited Bandwidth impacting Time to Market

Banks and financial institutions can address this challenge by leveraging their internal knowledge repository. Hence there is a need for a framework that assists in implementing banking solution initiatives through progressive modernization in a non disruptive manner and with high degree of flexibility, scalability, predictability and repeatability.

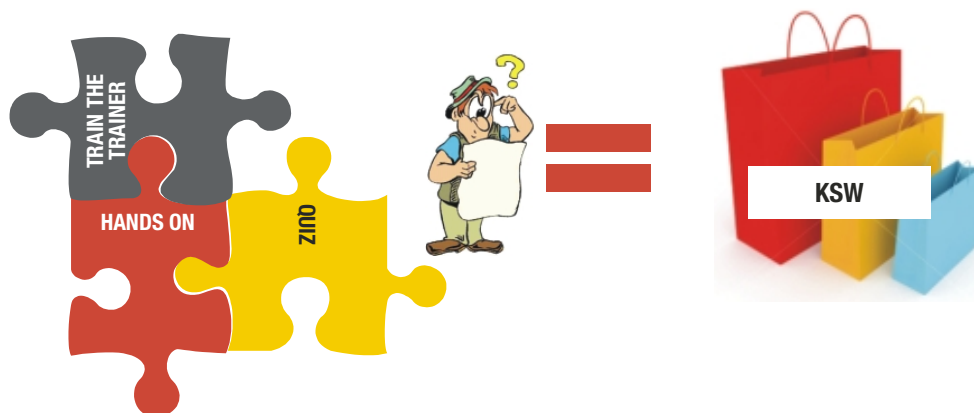
Are you getting the best out of the current global implementation?

To deliver high business value through implementations, Knowledge Shelving and Wiring (KSW) uses the rapid accelerated methodology for capturing the AS - IS business process of a banking system at multiple levels of detail.

KSW combined with accelerated methodology

- Enables implementation of banking solution with Minimal gestation period
- A non-disruptive approach that has minimal BAU impact
- Considers important features for Business Launch, and nice-to-have and deferrable features in subsequent launches
- Encourages bank users to acclimatize during initial business launch, gain early buy-ins and further refine business clarity
- Enables bank users to have the feel of the product and discover additional requirements as they use the system

KSW can be defined as a framework for classifying, storing, and organizing Process Information constituting an identified Business Area covering the breadth and depth of the numerous modules in the Banking environment representing 'Bank in a Box' concept.

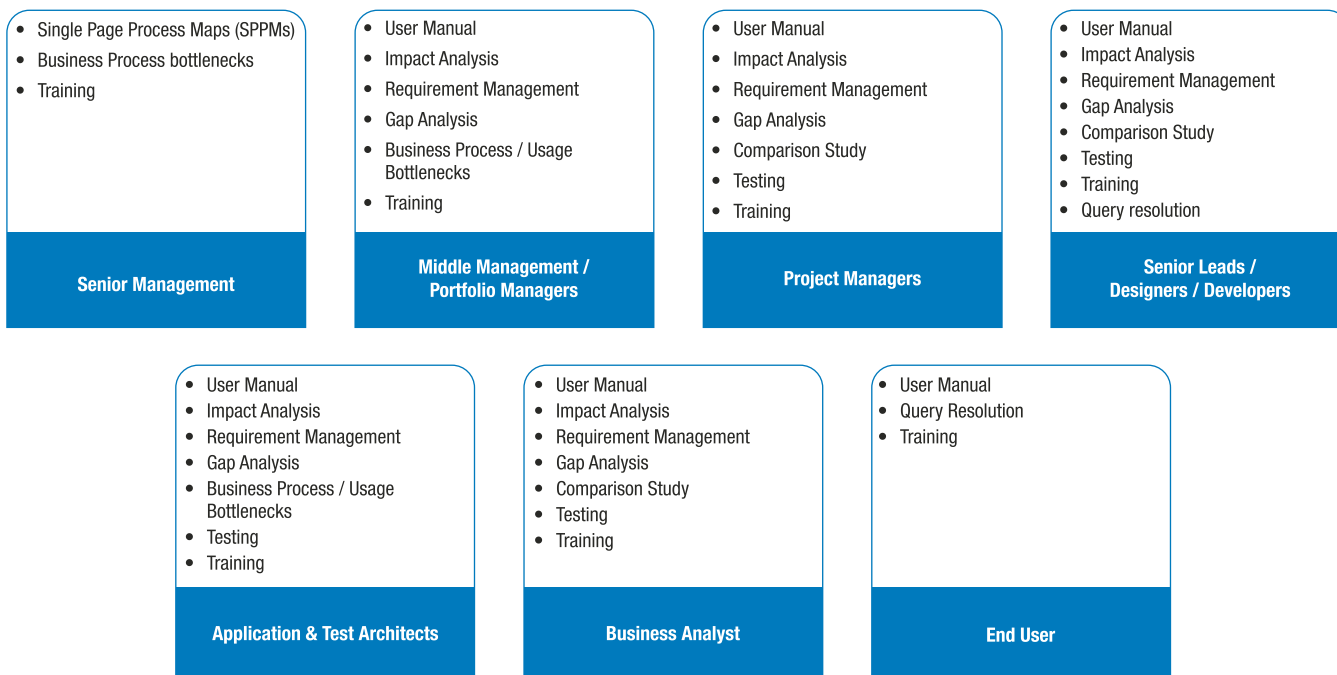


Business grid, which lists down all the Use Cases for the module, is the first step in the construction of the BPM
 Parameter setup with screenshots is part of the BPM
 Interface diagram highlighting the interactions with product processors is part of the BPM
 FS needs to be referenced only for greater details of specifications, other than functionality and process flows

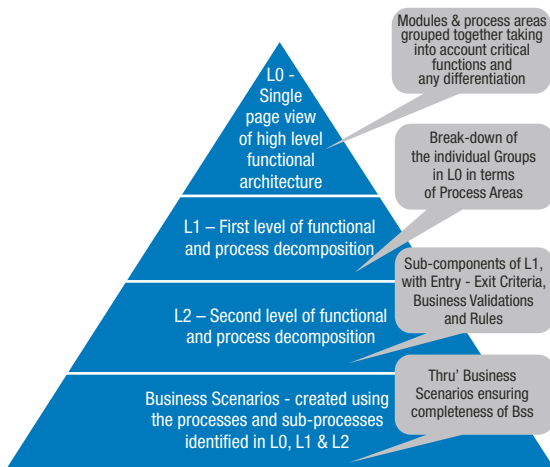
Storyboard depicting the process flow and the key attributes at each Process and Sub process level
 All the Happy and Exception Business Scenarios with End to End flow
 The Business scenarios constitutes process flow and Screenshots which go hand in hand for easy understanding

Validations at the Eclipse and host level explained in the BPM
 Data requirement also available in the BPM
 On the whole BPM will be used for
 Impact analysis
 Requirement gathering
 User Manual
 Gap Analysis
 Comparison study
 Testing

KSW benefits Roles to Connect business knowledge to systems, processes and users



'INSIDE – OUT' VIEW: PATH TO EXCELLENCE



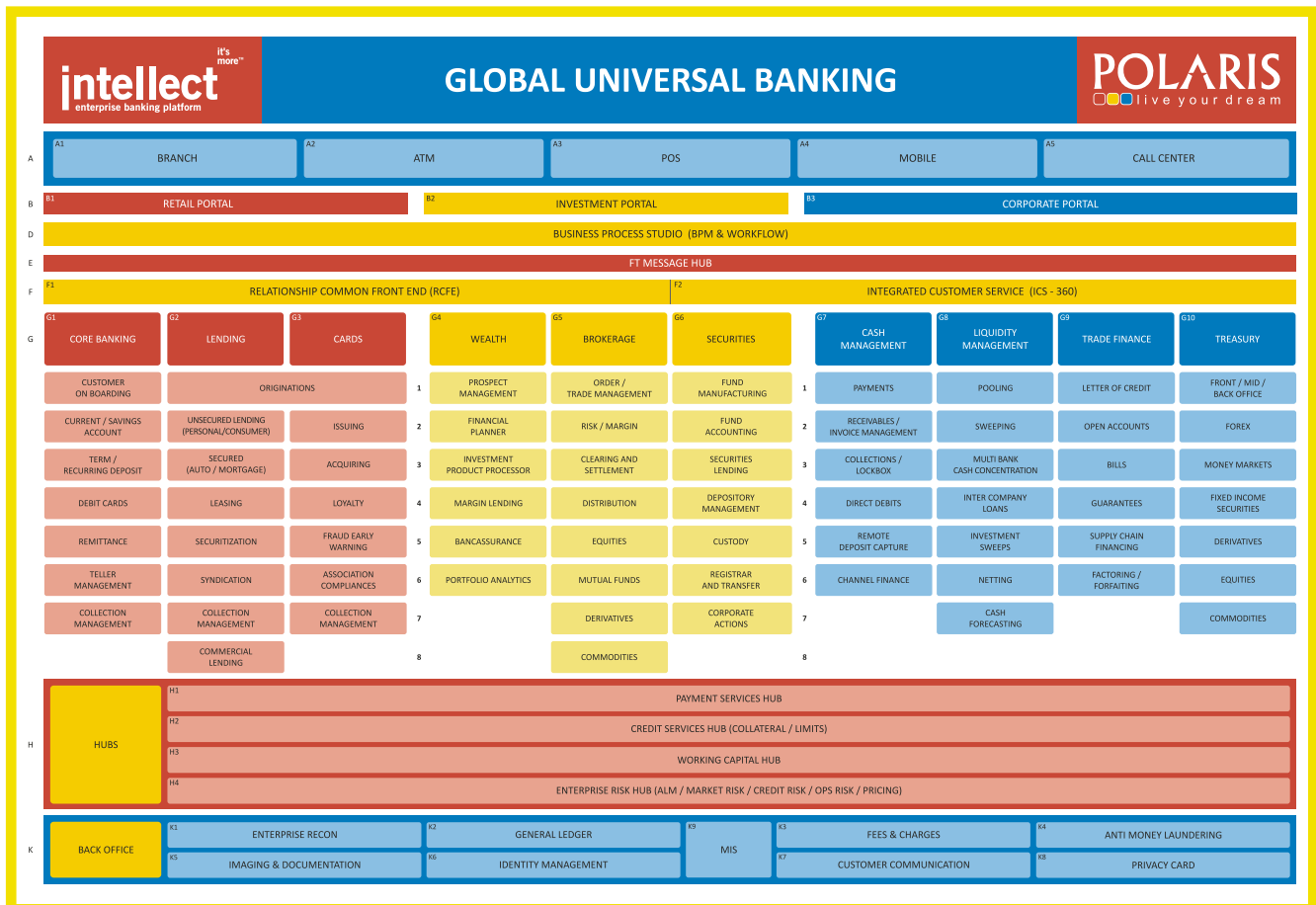
KSW is conceived and constructed keeping in mind the needs of business user community in terms of how information is acquired, evaluated and applied when business knowledge is translated to technology and thus influence the way a business user interacts with technology.

Knowledge Shelving and Wiring (KSW) is represented in a simple and understandable pictorial one page form.

Ability to conceptualize the breadth and depth of a complex application landscape in an easy-to-understand, functional block model

Bringing out the functionalities of the process/sub-process in each module through business scenarios

KSW makes use of the Polaris framework L0 which is represented by Polaris GUB (Global Universal Banking).

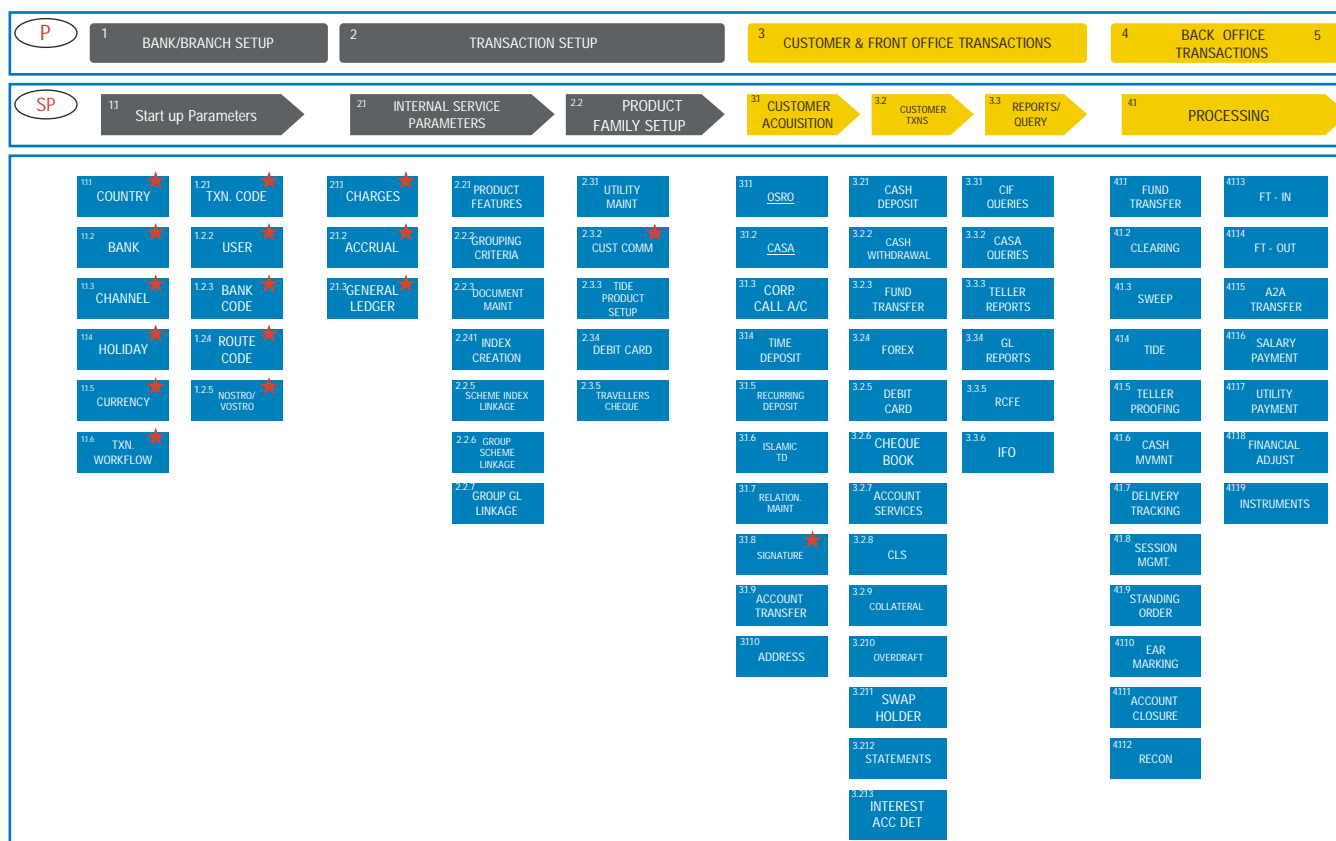




INSIDE – OUT AND OUTSIDE- IN VIEWS PROVIDE A 360° UNDERSTANDING OF THE BANKING FUNCTIONALITIES

L1 includes and represents all modules which go towards performing the banking activities, extending from parameter set up to back office functionalities such as Currency and Holiday set up in parameter set up area to Teller, Single Account Opening, Standing Instruction and Anti Money Laundering functional area. Though L1 might see changes from bank to bank, these will be rearrangement of the blocks or marginal given that banking functions are basically standard. Through color coding, the blocks of varying colors represent 'One Time Set Up', 'On-going transactions', 'Process Area', and 'Sub Process Area'. All these above areas are linked together through numbering.

L1 Architecture - Retail Banking



★ - Indicative components which can be shared across product lines.

P - Process

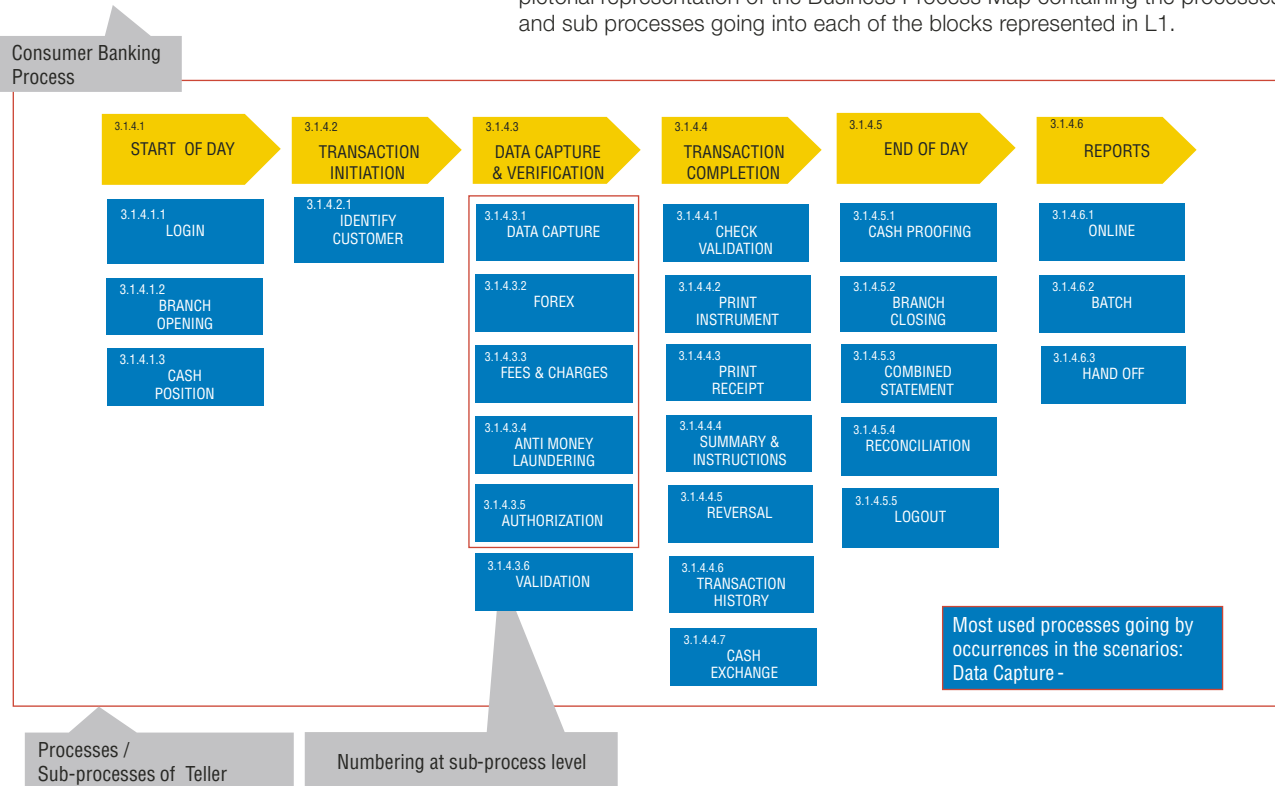
SP - Sub Process

Grey Blocks - Onetime setup

Yellow Blocks - Ongoing transactions

TELLER - L2 ARCHITECTURE BUSINESS PROCESS

Each block falling below the Yellow Bands is further drilled down to L2. L2 is the pictorial representation of the Business Process Map containing the processes and sub processes going into each of the blocks represented in L1.



HIGHLIGHTS

KSW framework has proved its success for global rollout and implementation by one of the International financial conglomerate with operations in more than 100 countries covering various aspects of banking like consumer, corporate, investment banking and insurance

The top line of yellow blocks names the Processes which go into the Functionality of 'Teller'. The blue blocks represents the Sub Processes into which the process may be split to form the L2 -

- Captures domain knowledge in terms of process groups taking into consideration critical functions and any differentiators.
- Captures all processes and sub processes in an identified process group.
- Documents the processes (in its entirety) including process touch-points, handoffs and interfaces.

KSW also captures the sub processes going into the Product Family Set Up and Interface diagram bringing into context the other Systems with which the selected System is interfaced. The blocks falling within the Product Family Set Up are further enhanced by Screen shots which are attached to each block.

Once L2 Architecture of an identified module is captured it is further explained and thus enhanced by Business Scenarios.

A business scenario is constructed using processes and sub processes which constitute the L2 architecture of a module. It may be a Happy or an Exception Scenario. At the Business Scenario level also the Sub Processes are elucidated by screen shots.

Business Scenarios are also captured in a Business Scenario Grid. BS Grid identifies all functionalities which go into each of the Sub Process thus ensuring full coverage.



SAMPLE BUSINESS SCENARIO - TELLER

1. Identify banking functions in the business process

Iteration # 1 - Teller Functions		BS1	BS2	BS3	BS4	BS5	BS6	BS7	BS8	BS9	BS10
Functions	Withdrawal										
	Cash	x	x	x	x	x	x	x		x	
	Forex (Different Currency)										
	Purchases										
	Manager's check										
	Demand Draft										
	Encashments										
	House chek	x	x	x	x						
	Travellers chek					x	x	x			
	Manager's chek										

2. Identify other entities like instrument, customer type, etc.

3. Plan unique scenarios by using various combination of identified entities.

Business Scenarios		
Cash Withdrawal	Account holder walks into the bank to withdraw cash from his/her account, reversal happening on the same day	Happy
	Account holder walks into Bank for cash withdrawal from his/her account but fails to withdraw due to 'Staff Self transaction'/'Closed Account Status'/'Invalid Account Number'/'Insufficient funds for SA'	Exception
	Account holder walks into Bank for cash withdrawal from his/her account but fails to withdraw due to 'Blocked Account Status'/'Dormant'/'PND'/'Whereabouts unknown'/'Insufficient funds for CA'	Exception
	Account holder Walks into to the bank for cash withdrawal, Amount exceeds Teller's limit	Exception
	Account holder walks into Bank for cash withdrawal, validation for Anti Money Laundering limit	Happy
	Account holder walks into the bank to withdraw cash from his/her account with a different currency and Teller encounters account status pending closure	Happy
	Account holder Walks into the bank for cash withdrawal with the different currency encountering signature verification failure	Exception
	Account holder Walks into the bank for cash withdrawal with the different currency encountering ATM PIN failure	Exception

4. Describe the Business Scenario in words.

Conclusion

In today's competitive market, KSW can be claimed as a champion methodology for global rollouts and implementations to:

- Capture and document the processes (in its entirety), process touch-points, interfaces, handoffs, break-points and business rules.
- Connect business knowledge to systems, processes and users.
- Communicate the knowledge in an understandable form to educate the user and thus influence the intended outcome.
- Facilitate development and improvements of business functionality and processes

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Audit and compliance

Customer On Boarding

Fraud Management

Loans

Payments

Recon

Remittance

INTELLECT™ GUB M180 DRIVES MORE EFFICIENCY IN CORE RETAIL BANKING

‘Leader’ in the Gartner Magic Quadrant 2010*

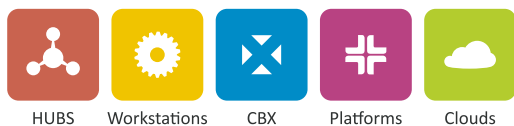
With over 70 lines of business and well over 1,500 distinct products to be managed, complexity in banking is here to stay! Through inevitable variations in customer behaviour and regulatory frameworks across geographies, banks face a formidable efficiency challenge. Every discrete product added on to legacy technology adds deadly waste in the system, that grows toxic over time.

The revolutionary Intellect™ GUB M180 Business Services Framework blueprints a bank’s transition from a single monolithic structure, to a network architecture built on contemporary SOA technologies. Polaris drives efficiency through HUBs, Role-Based Workstations, and Customer Business Exchanges (CBXs). The comprehensive Intellect™ GUB M180 solutions framework is live in 289 installations across 36 countries. Delivering maximum transaction throughput at the lowest cost per account!

Intellect™ is the preferred choice of 10 of the top 15 global banks. The more efficient Core Banking financial technology solution!

Leadership in Retail Core Banking on several attributes!

- Multilingual, multicurrency capabilities
- IRCB functionality for 7 key disciplines
- Strong development & QA methodologies
- Ability to disaggregate core banking functionality into component-based constructs
- Strong banking understanding and completeness of vision
- Extensive delivery channels
- Service-enabled, component based core banking system



*“Core technologies are evolving to highly agile architectures, and the implication of wrong decisions will be lasting and could put banks at competitive risk!”**

Delivering More Efficiency Using Financial Technology. For over 25 years Polaris has continually built expertise and delivered efficiency in banking and insurance, through the use of innovative and contemporary financial technology. This commitment has resulted in powerful relationships and among the longest customer engagement tenures in the industry.

The highly commended Intellect suite of bank and insurance products span full spectrum, sub process and point solutions. Over 1,000 engineers across four R&D centres, work on Service Oriented Architecture (SOA), enabling non-disruptive modernization at the lowest total cost of ownership. Polaris ‘Agile Methodologies’ have dramatically improved project management, eliminating traditional delays and irrelevant IT facility spend levels. Accountable and transparent relationship models, proprietary COPARIS application efficiency protocols, and D-3 OTIF proactive delivery processes, contribute to exemplary execution reliability

Polaris is positioned in the Leaders Quadrant of Gartner Inc.’s Application Integration Magic Quadrant.*

www.polarisFT.com

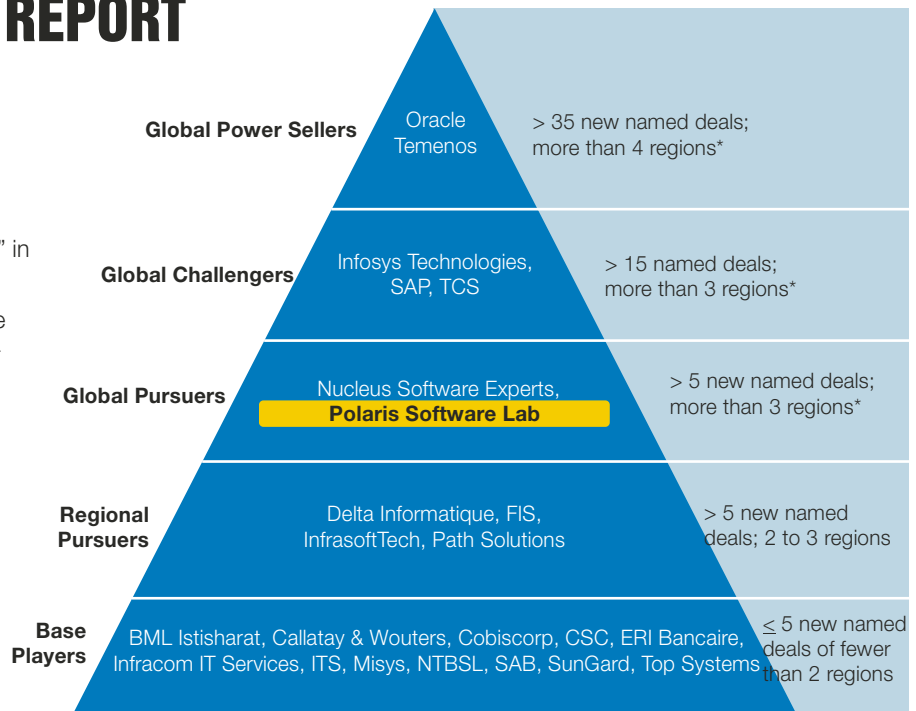
POLARIS
live your dream

*Gartner, Inc.: “Magic Quadrant for International Retail Core Banking” 13 September 2010/ID Number: G00206241

ANALYST SPEAK

“POLARIS INCREASES ITS MARKET FOOTPRINT” SAYS FORRESTER REPORT

Polaris is identified as a “Global Pursuer” in the Global Banking Platform Pyramid. Polaris is one of the few vendors to have recorded more than 50% growth in their new named deals in comparison to last year. “Polaris again increased its market footprint”.



*A vendor either needs: 1) more than a single new named deal in all qualifying regions for a success category, or 2) a qualification for the related success category (or higher) in one of the two previous years. Missing this criterion means a downgrade by one level of the pyramid.

Source: Global Banking Platform Deals 2010, Jost Hoppermann, Forrester, March 2011

POLARIS – INTELLECT PSH IMPLEMENTATION AT SANTANDER FEATURES IN CELENT REPORT

In an exclusive case study, the report features Santander’s implementation of Polaris’ Intellect Payment Services Hub (IPSH) in its Global Wholesale Banking (GWB) division

Intellect PSH (IPSH), enabled the bank to offer advanced and uniform services to its corporate customers across the geographies.

Polaris’ Intellect PSH solution enables direct integration to the bank’s corporate customers’ ERP/EDI systems, thereby reducing cost of integration from the corporate side. It provides real time status reports in the corporate customer’s preferred formats; the status reports get directly updated in the ERP/EDI systems, giving corporate clients a consolidated and real time view of all their payments, across multiple countries. Polaris IPSH was stated to be very appropriate for the payment orchestration layer approach.

On the back office side, the solution interacts with multiple disparate back office applications in their own specific formats and protocols. Any change in corporate formats is configured in IPSH, thus insulating the back office applications.

It enables faster go-to-market for new products and payments standards.



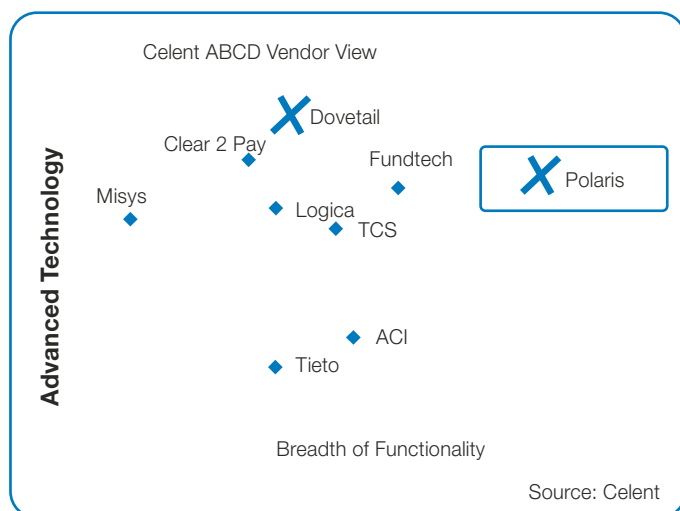
POLARIS - INTELLECT FEATURED AMONGST GLOBAL TOP 8 CORE BANKING VENDORS IN TOWERGROUP REPORT

Leading Real-Time Core Systems Targeted at Large North American Banks (Assets \$100 billion+ (USD))

Vendor	System
CSC	Celeriti
FIS	Profile
Infosys	Finacle
Oracle Financial Services Software	Flexcube
Polaris	Intellect
SAP	SAP for Banking
TCS	BaNCS
Temenos	T-24

SOURCE : "Core Modernization for Large Banks: Start with the Customer Information System" Robert Hunt, Tower Group, Mar 2011

POLARIS - INTELLECT AWARDED 'XCELENT AWARD' FOR BEST IN BREADTH OF FUNCTIONALITY IN PAYMENTS BY CELENT



Scoring the highest in the breadth of functionality dimension, Polaris outpaced all the other surveyed vendors with its solution. According to the report, "Based on such criteria, Polaris deserves the XCelent Functionality award. Its solution has an impressive connectivity layer, connecting to over 40 ACH and over 30 large value systems around the world. Distinctly, it also has ready adapters to directly connect to the client's ERP systems and has sophisticated capabilities to handle mixed files." Polaris scored high on geographic diversity with large global banks as clients dominating its client base.

"Large and medium-sized banks who are looking to keep their existing payment processing solutions, but would like to add a payments orchestration layer, should include Polaris Intellect™ Payment Services Hub onto their shortlist." the report further added.

Source: Evaluating the Payment Services Hub Vendors , Zilvinas Bareisis, Celent, Dec 2010

SPOTLIGHT



The Polaris team at the Asian Banker Summit



SPOTLIGHT

Polaris Wins Asian Bankers Awards for the 'Best Core Banking Implementation for Small-Sized Banks' & 'Best Banking Application' Categories

HIGHLIGHTS

The Asian Banker Technology Implementation Award is the one of the most prestigious awards that recognizes path breaking IT projects executed within an acceptable timeframe and has measurable impact on the institution's efficiency and profitability. The awards program was held in conjunction with the Asian Banker Summit 2011.

Competent Risk Management during Scale-Up Implementation

Polaris has been awarded the 'Best Core Banking Implementation for Small-Sized Banks' award at the 5th Asian Banker Awards ceremony held in Hong Kong. Polaris was feted 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.

The bank wanted to ramp up its banking capabilities, making it a leader in its business and the region. Polaris provided the bank a future-proof, state-of-the-art core banking solution - Intellect™ GUB. This platform provides 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 reported 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.

Enhancing Comprehensive Customer Portfolio Reporting Capabilities

Polaris was also awarded the 'Best Banking Application' award for its Intellect™ Wealth implementation that provided SAMBA Financial Group with a multi-country single-instance application having functionalities like customer risk profiling, financial planning, retirement planning, insurance planning, global portfolio management and analytics.

The application 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.



Govind Saxena at the podium during the conference



SPOTLIGHT

Polaris Provides Thought Leadership in Banknet's Annual Conference

India's largest Payments event in India, Banknet's Annual Conference on Payment Systems was held on 19th January in Mumbai. Govind Saxena, Head – Global Transaction Banking Products was a panelist at the Technology session on the topic 'Delivering Business and Operational Excellence in Corporate Banking Payments space'.

Dr. K. C. Chakrabarty, Deputy Governor, Reserve Bank of India (RBI) was the Chief Guest and delivered the Inaugural Address.



Participants at the Banknet's Annual Conference



Arun presents the discussion topic



SPOTLIGHT

Smart FT Sourcing – Critical Dimensions For Sustained Competitive Advantage

NASSCOM India Leadership Forum 2011 was held on 8th -10th February in Mumbai. Arun Jain, Chairman & CEO, Polaris Software, headed a panel discussion on the topic 'Smart FT Sourcing – Critical Dimensions For Sustained Competitive Advantage'.

The other panelists were Rodney Nelsestuen, Senior Research Director, Financial Strategies and IT Investments, Tower Group, John O'Brien, Executive Director, Morgan Stanley, and Guenter Kleinknecht, MD & CEO AXA Group Solutions, India.



Arun and the panelists at the forum



The team from Polaris at the International Smart Sourcing Conference



SPOTLIGHT

Polaris at International Smart Sourcing Conference

Kedarnath Udiyavar, Global Head, Capital Markets & Asset Management, presented the Keynote Address 'Current Status and Future Trends in Global Sourcing of Financial Services' during the event in New Delhi on 6th January 2011. The conference was attended by researchers, industry practitioners and policy makers.



Kedarnath Udiyavar
at the podium



Another presenter
from Polaris



Participants from Polaris at the NACHA Payments 2011 Annual Conference



SPOTLIGHT

NACHA Payments 2011

The NACHA Payments 2011 Annual Conference was based on the theme 'Innovate, Collaborate, Educate' and was held from 3rd - 6th April at Austin, Texas with the value proposition highlighting industry research, the latest trends, technologies, and business practices, Regulatory advice and forecasts. Polaris showcased (the award winning) Intellect Payment Services Hub and elucidated how it has helped progressive banks around the world gain from a more dynamic and efficient, centralized payments engine.



A few team members at the stall



The Polaris team at the event stall



SPOTLIGHT

FST Insurance & Wealth Management

The FST Media 5th Annual Technology & Innovation – the Future of Insurance & Wealth Management conference was held in Sydney from 7th - 8th April, 2011. The theme of the conference was centered on technology and innovation, providing a strong foundation for the exchange of ideas and information on business-enabled technology.

Polaris was the Silver sponsor at this top Insurance industry event in ANZ. The Thought Leadership presentation was made by our customer, Steve Coles of Allianz Australia. He spoke on 'Delivering Business Agility through Shared Component Technology Re-Using Legacy Assets'.



Interacting with a visitor

MORE EFFICIENT INSURANCE BEGINS HERE!

Intellect SEEC™ – leverage the most efficient,
proven insurance solutions.



Life & Annuities



Property & Casualty



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Specialty
Insurance

We provide superior Business Process Mapping, Data Migration, Application Modernization and Application Maintenance services. Across the world, progressive insurance leaders rely on us for certain outcome delivery in Product Management, Agent / Broker Management, Customer Management, New Business, Policy Administration, Claims, Billing & Accounting, Risk Management, Investment and Reinsurance.

With our demonstrated capabilities in faster delivery, lower cost and better design, customers have leveraged 50% application jump start, 60% savings in cost and time on complex solution delivery across multiple lines of business, 360 degree relationship view with customers and agents with enhanced agent productivity, resulting in multi-million dollar savings from resource re-use across the enterprise!

www.polarisFT.com

7 of the top 10 global insurance companies rely on Polaris to drive business process efficiencies!
Are your Insurance solutions engineered to deliver cost and time advantages while accelerating growth and ensuring smooth regulatory compliance?



SPOTLIGHT

ACORD LOMA

Polaris' participation at the ACORD LOMA Insurance Systems Forum 2011, the Insurance Industry's premier business, technology and networking event this year, re-emphasized our Intellect CBX positioning and was also the platform for the launch the first ever Cloud-Ready Platform for the Insurance sector. The event was held from 22-24 May at San Diego, USA.

The offerings focus included New Business CBX, Claims CBX, Business Process Mapping and Content Management. Through the launch of the first-ever Cloud Ready Platform for the insurance sector, Polaris enables organizations to extend the useful lifespan of existing IT investments and future-proof new investments with the Intellect™ SEEC pure-play SOA based cloud offering, comprising 10 platforms and over 70 products.

The 3X solution combines (1) Customized Product Launches (2) New Distribution Channels (3) Automated Service Delivery.



The Polaris team at the event



► Members of the Polaris team at the event stall



SPOTLIGHT

Windy City Summit 2011

Polaris, for the first time, participated at the Windy City Summit 2011, held in Chicago from 18-20 May. The event was organized by Treasury Management Association of Chicago (TMAC) for Treasury management professionals from Banks. This was a focused event concentrating on mid-west banks & corporates. The team from Polaris elucidated to visitors the features of Customer On boarding Hub, Payment Services Hub, Receivables Hub and CBX.

The showcased GTB L0 enabled exploring various different discussions with clients and the key offerings that we showcased were Intellect Treasury Management and Liquidity. The team also had an opportunity to meet senior business heads, product management executives and sales heads of almost all the focused target accounts in Treasury management/Corporate banking.

An interesting sideline of the event was the chance for Polaris participants to be part of the White Sox Vs Cleveland Indians soccer game.



The team from Polaris exchanging the deal document with RBI delegation



SPOTLIGHT

Polaris to implement Intellect™ Core Banking System in Reserve Bank of India

Superior functional coverage and future-ready architecture with capability of handling 100 million transactions per day

RBI, the country's Central Banking Institution, wanted to implement a centralized Core Banking Solution at all its offices encompassing all banking and accounting operations to align with its current and future IT requirements, including one Generalized Ledger for the bank. There were several functional and business requirements of RBI that are specific to large central banks and substantially different from the Core Banking System in a commercial bank. Further, security was a major focus area in the CBS implementation, as RBI CBS will be a systemically critical solution in the country's financial scene. RBI is one of the most complex central banks globally managing public debt, collections and payments of the Central Government, State Governments and Union Territories.

Intellect™ CBS would help RBI to have a cross functional and seamless automation and integration of the banking operations in all regional offices of the bank with departments like Deposit Accounts Department (DAD), Public Accounts Department (PAD) and Public Debt Office (PDO). Intellect™ CBS will bring technologies such as Run Time Reuse (RTR), Look Ahead Processing (LAP), Back Ground Processing (BGP) and Transaction Splitting to ensure extremely high scalability and highest levels of performance in both OLTP operations and batch operations like EOD.

Integration across multiple and disparate systems is a common scenario in large central banks such as RBI, and to address this Intellect™ CBS provides a very efficient integration middleware to provide seamless integration and interface with large number of systems running on a wide range of hardware, operating systems and technologies. The integration layer provides real time interface as well as batch interface and supports data exchange in a wide range of formats and protocols (including SOA, XML, TCP/IP Sockets and MQ). Intellect™ Integrator also supports advanced features like stand-ins, replays and system recovery support.

On the security side, Intellect™ CBS will seamlessly integrate into the IT environment and landscape of RBI meeting all its process flow and work flow requirements. The solution will provide future regulatory and functional requirements of RBI with shortest go to market timelines. It provides unique and state of art security features by design such as internal account numbers, tamper proof database, PKI supported transaction execution and storage, security in account operations including positive pay features, document certification and verification, two-factor authentication and one-time password provisions.



▶ Arun Jain takes the stage



◀ Taking questions from the audience



▶ Uppilli Srinivasan, Govind Singhal and Shashi Mohan during their panel discussion

◀ K Srinivasan, Kamakoti and Uppilli Srinivasan at the panel discussion





SPOTLIGHT

Polaris Global Financial Technology e-Conference

The Polaris Global Financial Technology e-Conference was inaugurated by Arun Jain, Chairman & CEO, Polaris Software, on 10th June. This e-conference was the culmination of conferences held across seven cities: Chennai, Hyderabad, Mumbai, Delhi, New York, London and Singapore. The key highlight of this event was that for the first time Polaris conducted an e-conference that was attended by participants across geographies right from their respective locations.

In his opening speech, Arun Jain introduced the 7 powerful Polaris foundation pillars of technology, following which, the winners from across BSCs and GEOs presented their articles, which were grouped into 7 unique tracks based on the 7 areas of technology innovation – COPARIS.

Shashi Mohan, CTO, addressed the audience on the innovations around tools, techniques, process, and systems highlighting the Polaris advantage, and Bikash Mathur (Head Europe) highlighted the future & beyond in the FT industry.

Two panel discussions each were held on Day 1 and Day 2. On Day 1, the first discussion based on 'Emerging growth of super regional banks', was moderated by K Srinivasan (Head IMEA) and had Dr V Kamakoti (Professor IIT), Uppili Srinivasan (Head BSC 32 & 33) and Supriyo Sircar participating. The second discussion, 'Will Oracle/Microsoft take up banking', saw the participation of Manoj Saxena, Venkatesh Chillara(Head BSC 21), and Amit Gupta(Head BSC 02); the discussion was moderated by TV Sinha (Global Head - Special Projects).

On Day 2, the discussion on 'Technology innovations' with panelists Govind Singhal (COO), Shashi Mohan, Manoj Kambath, and Vikas Misra was held with Upilli Srinivasan as the moderator. The second panel discussion titled 'Technology as enabler to redesign the Business model' had the participation of Madanjit Singh (Account Director Citi Relationship APAC), and Polaris seniors Chandramouli Ganesan, and Jas Mamak with Tapan A as the moderator.

Govind Singhal's speech demystified 'Industrialization', while Venkatesh Srinivasan (Head BSC 03) spoke on the concept and design strategy for handling business risk and associated calculations. After the overall winners were announced, the e-conference that enabled 7 Polaris locations across the globe participate live drew to a close.

The key takeaway of the event was that the quality of Innovations discovered during this conference could be leveraged by Account Management leaders, Project Delivery leaders and Solution designers.

PESL leadership team answering the queries from associates



Vikas Misra, Partner PESL, during the Q&A session





SPOTLIGHT

Polaris Enterprise Solutions Limited

On 15th March 2011, the formation of a new entity 'Polaris Enterprise Solutions Limited' (PESL) was announced by the Chairman & Managing Director Arun Jain. PESL as a new entity will consolidate all the Non Banking business of Polaris along with some horizontal practices under the leadership of three Partners, Vikas Misra, Dipak Bishnoi and Mohit Oberoi.

With more than 15+ years of value creation experience for its global clientele, PESL is a 100% subsidiary of **Polaris Software Lab Ltd., providing business outcome based technology solutions** for Retail, Manufacturing, Telecom & Media and Travel Industry.

Leveraging its comprehensive portfolio of consulting, sourcing and products, PESL's philosophy is to become 'Trusted Advisors' to its clients. With rich domain knowledge and technology expertise spanning across multiple platforms, including leading ERP products, PESL offers solutions that deliver quantifiable value in form of revenue growth, better risk management, increased savings and improved stakeholder loyalty.

PESL's focus on key business areas such as Customer Relationship Management, Supply Chain Management, Logistics & Distribution Management, Financial Management, Human Capital Management and Business Intelligence has been a key for it to becoming a 'Partner of Choice' of several leading organizations around the globe.

PESL OPEN HOUSE

During an open house session was held at the Gurgaon center, Vikas Misra (Executive Vice President) presented the new entity's vision and strategy with all the associates. PESL as a new entity will consolidate all the Non Banking business of Polaris along with related horizontal practices.





Reduced operational costs through better management control



UK'S LARGEST CASH & CARRY RETAILER CHOOSES POLARIS' RETAIL SOLUTION FOR INDIA OPERATIONS

Solution reduces customer on-boarding time by 48 hrs

VALUE ADDITION

Better management of merchandize with functionality to track inventory on serialization

Improves sales with dynamic Customer Loyalty & Promotions Engine

Ability to create 250+ brand campaigns based on customer, store, category and brand

Ensures quick implementation resulting in fastest time to market



About the Client

The client is one of the largest cash & carry and delivery wholesale food suppliers in the UK serving more than 400,000 customers through more than 170 outlets. It distributes over 20,000 products that include fresh and frozen food, tobacco, wines and spirits and general merchandize, to food service operators, caterers, independent grocers, and convenience retailers. The Indian subsidiary of the client focuses on the food, beverage and non-food categories as well as the catering range and staples.

Client's Problem

To enhance growth the client required a business system that could manage its business activities more efficiently. Particular requirements included single pricing interface screen for defining cost price, selling price, markdown pricing, markup pricing and MRP. The client needed a central cash system, auto end-of-day report generation and replenishment planning. It also required multiple UOM (Unit of Measure), multiple storage location and reason-based authorizations on transactions.

Polaris' Solution

Polaris offered its formidable retail cash-n-carry solution to the client. The solution was deployed at the client's location with advance retailing features to cater to the B2B needs of the wholesale business. The advanced features offered the client scalability for future growth and better customer service levels without increasing the overall cost.

The advance retailing solution is bundled with key functionalities such as:

- Minimum volume of products
- Capability of generation VAT/Tax invoice and bill of sale based on taxation rules
- Control for liquor threshold validations
- Strong loyalty and promotion engine
- Handling of multiple MRP/batch/weight/deposit articles
- Price point configuration to protect margins and product profitability
- Advanced CRM functionality
- Daily passwords and automatic transmission by email
- Pre-set threshold limit for bombing with till cashier markup pricing and MRP

Benefits

The benefits realized through Polaris' solution produce breakthrough operational performance results for the client including:

- Reduction of customer on boarding time to less than 2 days
- Provision of real time and accurate information for effective decision making
- Automatic generation of end-of-day report - this helped in better planning
- Improved efficiency and productivity
- Improved customer service
- Reduction of operating costs through better management control

A wooden ladder is shown from a low angle, leaning upwards against a clear, solid blue sky. The ladder is made of light-colored wood and has several rungs. The perspective is from below, looking up the length of the ladder.

33% of the client's current Oracle-related issues were addressed through the upgrade



MAJOR AUSTRALIAN BUSINESS ENTITY APPROACHES POLARIS TO ASSESS AND UPGRADE ITS ORACLE PLATFORM TO R12

The process included in-depth assessment, training and workshops. The objective was to unlock the potential of Oracle R12 and assess the business value adds in terms of measurable cost and revenue benefits

HIGHLIGHTS

Rich domain experience

Perfect blend of in-depth R12 as well as client's business processes knowledge gained over an eight-year relationship

Translation of the benefits in terms of business value additions bringing the dollar saved or dollar added

Highest degree of customer focus and senior management commitment

Repository of R12 tools and templates enabling faster turnaround time

Global delivery model

Fixed price model for both assessment phase and subsequent projects



About the Client

The client is a wholly owned subsidiary of Japanese conglomerate operating in Australia and New Zealand. It is headquartered at Sydney with other offices in key cities in Australia and New Zealand. The client has three business divisions - electronic imaging solutions (photocopiers), medical equipment (X Ray, CR Scan and other high-end medical equipments) and personal computers (laptops & accessories).

Client's Problem

The current version of Oracle application footprint in the client's environment is getting de-supported, which is a shared concern worldwide for all Oracle customers. The client wants to leverage this constraint and take this opportunity to improve the current business process to bring business values along with technical upgrade. The objective of the assessment was to assess their current operations and the business value additions that Oracle R12 will bring. Along with these objectives the other objectives were to assess the client's current processes and recommend new Oracle modules to bring in better process automation along with considerable reduction in their current customization.

Polaris' Solution

To meet the client's objective and need, Polaris first conducted an R12 assessment project under 3 distinct categories: Functional, Technical and Organizational Impact. Under 'Functional Impact' Polaris conducted workshops for existing and new modules; processes were analyzed. As a part of the 'Technical Impact' assessment, a total of 3000 technical components were analyzed in a matter of just 3-4 weeks. Components were classified into Low, Medium and High Complexities to facilitate high-level upgrade effort estimation. Under the Organizational Impact category training needs were identified. As a part of the process risks were identified and mitigation plans were created. Finally, program governance, communication and escalation means were also identified.

Benefits

The features of R12 have direct business value addition for the client. It allows future flexibility to upgrade specific modules instead of the entire suite. In fact, 33% of the client's current Oracle-related issues were addressed through R12. The upgrade provided improved reporting – BI(XML) Publisher – and ability to manage and deliver documents in many output formats. It made coding easier and reduced development costs. A major feature is that the upgrade to R12 provided a single repository for financial data through ledgers, ledger sets and sub ledger accounting.

The upgrade projected a saving potential \$8.9 million over a 3-year period from the complete program.



Boosting a paradigm shift in the way business is done in the pharmaceutical industry



POLARIS OFFERS ORACLE INTEGRATION BETWEEN LEADING GLOBAL LOGISTICS COMPANY AND PHARMA GIANT

The solution provides interface between new and legacy systems

About the Client

The client is the Indian subsidiary of a leading German logistics company. It has expertise in supply chain solutions with a global network composed of more than 220 countries and territories and 275,000 employees. The group generated revenue of more than 51 billion Euros in 2010. The client is foraying into new services with another organization - a global player in the pharmaceutical industry, wherein the logistics of the pharmaceutical company will be managed by the client.

Client's Problem

With the ever increasing pressure to increase efficiencies, organizations prefer to focus on their core competencies and use specialist services for other business activities. The pharma company, primarily being a research-based organization, wanted to utilize the client's expertise in the supply chain domain. To support the specific business transactions, the client required an IT solution mapped as per pharmaceutical industry processes. Thus, the key objective here was to configure an IT system capable of supporting the O2C solution mapped as per processes in the pharmaceutical industry. The solution must also be capable of accommodating new customers in future. Interfaces between the new system and the pharma company's existing system also had to be built.

Polaris' Solution

To meet the client's objectives and requirements, Polaris implemented Oracle applications and developed the required interfaces for the master data and transactional flow from the applications to the pharma company's legacy system. The solution has to two key parts:

O2C Solution: This part of the solution looks after master data definition, receipt of materials, inventory tracking at the carry forwarding agents' location, order processing, pricing and promotional schemes, and Indian local taxes.

Electronic Data Interfaces: These were developed to transfer the master and transactional data from the client's Oracle system to the legacy system at the pharma company's end. The interfaces were required to supply the data for internal reporting from the legacy system.

Benefits

With centralized order processing and tracking with outsourced logistical support, this is a paradigm shift in the way business is done in pharmaceutical industry. The solution Polaris provided the client is expandable, thus accommodating new customers in future. The solution offers improved customer management capability and centralized inventory tracking, and offers comprehensive coverage for the volatile and complex pricing model of pharmaceutical industry.

HIGHLIGHTS

Better customer management

Improved and faster transactional processing time

Interfaced with the pharma company's legacy system

Centralized order processing team





**20% reduction in maintenance and support cost;
30% reduction in customization costs**



POLARIS MIGRATES GLOBAL INDUSTRIAL GAS PRODUCER'S PLATFORM TO ORACLE R12; EBIZ SUITE TO PROVIDE CENTRALIZED REPORTING AND ENHANCE BUSINESS

The key objective was to reduce support cost - R12 helps to achieve this...

HIGHLIGHTS

20% reduction in maintenance and support cost

Global reporting became easier and faster

Improved security to handle Ledger Sets and MOAC

30% reduction in customization cost



About the Client

The client is the world leader in gases for industry, health and environment with presence in over 80 countries. Headquartered in Paris, the group offers innovative solutions based on constantly enhanced technologies. It produces gases such as oxygen, hydrogen, nitrogen, argon, and rare gases. Founded in 1902, the organization began as an idea to produce oxygen industrially using liquid air.

Client's Problem

To manage the increasing load on Oracle application globally, the client required a solution that could take care of their global needs and provide centralized reporting. The client wanted to reduce customization cost and modify existing customizations to be used across all operating units.

Polaris' Solution

To meet the client's objective Polaris implemented the solution in two phases - as upgrade and as rollout of the new module and location. The solution integrates with the third-party systems such as GIDEONS, Hyperion, PeopleSoft and iSupplier. Polaris also performed the functional and technical upgrade to the Ledger, Ledger Sets and MOAC. The advantages of these updates are as follows:

- Parallel Financial Reporting with Ledger
- Global Information at a Glance – Ledger Sets
- MOAC - Centralized Intercompany system and Global Tax Compliance

Benefits

The implementation of the solution reduces maintenance and support cost by 20%. It reduces the time of global reporting using Ledger Sets and MOAC. In fact, as a consequence, the organization's higher management can now access reports for any location by themselves. The Centralized Banking and Tax Engine features of the solution help to reduce human errors in tax and payments, and the data security level also improves. The solution created new standards for cross OU reporting and a new standard report paradigm. The customization cost also reduces by 30% as it is designed to serve all locations without modification.

GLOBALIZATION & OUTSOURCING TRENDS IN THE BFSI INDUSTRY

Ramakrishnan Ramani
Manager,
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The days of single modulated banking has given way to global expansion and consolidation. The global financial industry is today seeing a paradigm shift in its strategic business thought and consequential technological requirements. As the ante is high, the need for creating and maintaining sustained competitive advantage is felt as never before. This complex panorama of the global banking and financial industry presents three very visible trends, with each offering its own set of challenges to surmount.

Higher commercial efficiency and greater innovation

Today banking and financial services organizations to maintain competitiveness leave no opportunity unexploited in reducing cost. This pursuit for delivering value to its stakeholders, has lead to innovative product and service offerings, agile delivery models, flexibility to adapt to regional requirements and nuances, and pragmatic partnership policies. The key is the faster time to market to maintain competitiveness and customer satisfaction.

Higher quality

Accelerated global business developments have brought about the requirement for better quality services. This is reflected in simplification of processes, more robust IT systems, integration of platforms and better understanding of regional business nuances.

Stronger governance, risk control, and regulatory compliance

Banks and financial services organizations are taking a deeper look into governance while controlling risk in a very complex regulatory environment. Global aspirations compounds this further.

So what is driving the banking and financial services industry towards globalization and bigger still towards technological integration? Analysis show that the key drivers behind these global trends are:

- 🔦 Increasing market demands
- 🔦 Decreasing customer loyalty
- 🔦 Increasing regulatory compliance requirements
- 🔦 Competitive pressures from market players

These drivers are forcing banks to streamline operations to control costs and maintain profitability, which is reflected in the global banking and financial services industry trend of moving away from single modulated banking to global expansion.

"Consolidation is because businesses are becoming global. Companies are expanding across all regions, not just within a country. Such companies want to leverage their technological strength to build business in other geographies." Arun Jain, Chairman & CEO, Polaris Software. ('Critical Dimensions for Sustained Competitive Advantage', NASSCOM India Leadership Forum 2011)



CHALLENGES IN GLOBAL INTEGRATION

As mentioned above, global technological integration and consolidation is vital for banks and other financial services to expand and improve its services. However, there are challenges in moving towards global integration. The challenges could be listed as follows:

- Lack of in-house knowledge and capability for technological integration
- Inadequate resources to build, migrate, modify, technologies
- Inability to integrate siloed legacy systems to an integrated flexible global platform
- High transformation cost
- Lack of awareness of regional nuances

Financial organizations in the US and Europe have had the early advantage of offering innovative business solutions since the 1980s - thanks to their advanced technological solutions. However, these systems are now legacy and as such are in need for upgradations/replacements. Further, over the years, their in-house research and development provided customized technological solutions to different line of business that in today's new market dynamics are too expensive to maintain. The shortcomings serve against the current trend of integrating and centralizing solutions as mentioned above.

The following factors impeded the exploitation of their early advantage:

1. In-house development takes a lot of time, resources, and domain expertise, factors that organizations may no longer have to a great degree.
2. With rapid changes in market demand and the need for speed to address the demands, in-house solutions may not often be up to deliver during crunch time.
3. R&D is often departmentally driven, which may lead to duplication of the solution. Another outcome is the siloed approach of the solution. With the current trend being integrated business platforms, in-house R&D personnel would have to have a deep understanding of the business from the strategic level, yet be able to deliver solutions to address tactical needs.

Another major challenge is the security element in global platform integration. It is often said that no security paradigm is complete without incorporating the human element. This lies true with respect to global integrated banking solution technologies.

"Security will continue to be revised. Solution providers would have to take a deeper look into security solutions, which includes the human element also." **Mr. Rodney Nelsestuen, Sr. Research Director, Tower Group** ('Critical Dimensions for Sustained Competitive Advantage', NASSCOM India Leadership Forum 2011)

Facing such formidable challenges, financial organizations are often in a fix on how to address the issue of integrating and consolidating its global systems.

The answer is in partnering with dedicated financial technology champions.

GLOBAL FINANCIAL TECHNOLOGY OUTSOURCING

Dedicated financial technology solution providers offer clients clear advantage both from the business perspective as well as that of applied technology. The solutions serve not only as operation platforms, but also as force multipliers leveraging the clients' business solution to the next level.

Better Business: Solutions offers financial businesses key platforms leading to better operating performance.

Greater Value: Effective compliance management is key to better brand, which in turn enhances shareholder confidence.

Reduced Compliance Costs: Centralized integrated platforms offering stronger governance along with transparency supports significantly lower compliance and governance costs. Banks and financial services organizations would benefit from such solutions as they adopt to current and future regulatory releases without additional costs.

Reduced Ownership Cost: From the cost perspective, the Total Cost of Ownership (TCO) of deploying scalable integrated solutions would be much lower compared to building and supporting separate custom point applications. Also associated costs such as training, documentation, and others would also be lower when compared to individual built solutions.

Greater Visibility and Monitoring Capability: Integrated solutions offer banks and other financial services organizations greater visibility across the enterprise even at a global scale. Thus, a risk managed in the Middle East can be monitored from the head office in central New York.

Flexibility and Scalability: A comprehensive approach to compliance management should include flexibility and scalability. These two elements are sine qua non for any financial technological solution as banking and financial services organizations need to scale up as regulatory requirements change.

Easy Maintenance: Managing and maintaining several stand-alone applications within the enterprise requires considerable effort from a dedicated maintenance team. On the other hand an integrated platform offers easy centralized management and maintenance.

Conclusion:

There are opportunities galore for the BFSI industry. These opportunities can be seized particularly through globalization and expansion into new market regions, innovative technologies to improve service delivery and new products and solutions to meet the needs of global banking needs. Globalization provides numerous opportunities and benefits for the banking and financial services industry.



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