

# fintellec

A QUARTERLY MAGAZINE FROM POLARIS SOFTWARE LAB

**POLARIS**  
live your dream

Vol.101 | JULY - SEP '09

# TOWARDS GLOBAL FINANCIAL TECHNOLOGY LEADERSHIP

MORE TECHNOLOGY. MORE FUNCTIONALITY. MORE EXPERIENCE

INSIDE

Launch Of  
Global Universal Banking

**SOA** For The Future

Banking in **2023**

Express implementation  
56 countries, 3 months



# Foreword



**Arun Jain**  
Chairman and CEO  
Polaris Software Lab Limited

Today's market is all about 'it's more!' As industry leaders are looking towards stretching assets, maximizing returns and enhancing customer experience, clearly the focus has shifted to outperforming resources and delivering more to their customers.

It is my pleasure to share with you Fintellect, the quarterly magazine from Polaris focusing on how we have leveraged our deep domain expertise in financial technology space and enabled customers across the globe to do 'more' with their technology investments.

Fiscal 2009 began on an exciting note for Polaris as we launched the Global Universal Banking, Intellect 10.0, a truly 'industrial strength' product. Intellect came into existence in 2004 and within four years of its existence it has been termed, by leading analysts, as a 'Global Challenger' in the financial technology space. It has been rated as one of the top banking platforms. Intellect is the first pure play SOA solution that spans across Retail, Corporate and Investment Banking functions. Today it powers leading global financial institutions in more than 50 countries. This issue extensively covers the launch of Intellect 10.0 in various markets, right from US and Chile in the Americas, Egypt in Africa to Saudi Arabia in the Middle East.

Learning with and from customers around the world, who are leaders in the financial industry, we have gathered valuable insight and expertise in connecting technology to business. We have been able to tap this learning to create unmatched customer experience.

Today, we are privileged to work with 200 customers who have contributed to our growth journey. With each of our customer a market-place in themselves, we have a robust foundation to build on and lasting relationship to nurture. This magazine is an initiative to keep customers abreast of our experience of value creation, growing and celebrating together while driving financial technology forward.

Warm regards  
**Arun Jain**

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# Expert Speak



**Ravindra Koka**  
President and Chief Operating Officer  
Intellect SEEC

## SOA for the Future

In today's world, an IT organisation's value to the business depends upon its ability to break down existing IT silos and provide the business with the level of agility and flexibility it requires in order to compete effectively and meet emerging business needs. Many organizations are attempting to meet the demands of their business by creating business processes that facilitate real time customer and business partner interaction over the web. The method of choice, till now, has been to web-enable existing applications as driven by customer demand, but this has not allowed organisations to realize the full potential of web-centric processes and systems. Until recently, the only alternative to web-enablement was to replace existing systems with new one web centric systems built from scratch. While technically feasible, this is not economically practical for companies with significant investments already sunk in into existing systems - custom and packaged applications built on different technologies and platforms.

More recently, an application architecture has emerged that delivers the foundation for web centric computing while mitigating the costs and risks of replacing existing systems. This Service Oriented Architecture (SOA) allows business users to access software services without worrying about where the software is resident. It allows for a shared service layer of functionality where capabilities are available for use as and where needed. This new architecture completely leverages Internet standards and technologies, using XML, Java, .NET and HTTP to restructure the application environment.

SOA redefines the cost, time and risk calculations in making the shift to Web-centric computing. The focus on aligning IT to business requirements makes the definition of the business service layer the key element to ensuring a successful implementation. It means delivering the services as discrete shareable services. Not as an array of distributed web services, but rather as a clearly defined and manageable business service layer. These business services leverage existing systems, ensure re-use, cost effectiveness and a high degree of flexibility without disrupting business operations. Focusing on tools, technology and SOA platforms will not gain the trust of CIOs and business executives who have been burnt repeatedly with promises of the silver bullet from IT vendors.

The proof of value is in demonstrating that business applications can be built and deployed rapidly and that they can be modified easily as business requirements change. Starting with a small set of business services and measuring against established success criteria would be the right way to set the stage for moving the current assets to an SOA framework.

Ravindra Koka  
Co-founder of Intellect SEEC





# Australia

**Enable Zero Defect solutions  
for one of the largest  
Insurance companies with 30%  
savings on maintenance costs**



Super Speciality Centre for Insurance and Testing, Chennai

The customer is Australia's largest international insurance and reinsurance group and operates in all key insurance markets with offices in 48 countries and offering a wide range of Business Insurance products such as Aviation, Health, Professional Liability, Property, Workers Compensation and Travel.

The customer wanted to achieve aggressive Go-To-Market plans, quick turnaround time with minimum defects across all applications rollout.

Polaris created re-usable and repeatable methodologies and processes across QA and testing. The test case repository resulted in savings upto 50% efforts in the Test Design phase and reduced test execution cycle time to 85% with the defect unearthing efficiency over 98%, applications were certified for near zero defect deployment.





# Chile



Launch of Intellect 10.0 at 'Convergence', Santiago, Chile

## Intellect 10.0 - Keeping the customer at the center

Polaris launched Intellect 10.0 on 5th May, 2009 at '**Convergence**' **Chile**. This unique banking platform spans across Retail, Private and Corporate Banking, Capital Markets and Asset Management, co-exists with legacy systems and supports the road-map for future modernisation. This launch is significant as it firmly asserts Polaris' presence in South America, a region that Polaris has recognised as being integral to its growth plans. The Chile centre will serve as the hub for Polaris' Latin American operations.

Intellect 10.0 is an 'industrial strength' banking platform encapsulating two decades of learning and working with the leaders in the Banking and Financial Services Industry. It has unmatched inter-operability and can easily integrate with the existing eco-system of products, applications and infrastructure, overcoming the limitations of complex monolithic systems and is complete with BPM, Security and Integration services. Intellect 10.0 offers the best price-to-performance proposition to banks and financial institutions.

This landmark event was attended by 80 top-notch executives from global organisations. Kartik Kaushik, CEO - Polaris Americas, in his address said, "Core banking has become hygiene now. Intellect 10.0 enables a host of services on top of conventional core banking. Intellect 10.0 puts the customer at the centre of the banking universe vis-à-vis conventional core banking that puts technology at the centre of banking. Today, when banks are undergoing structural changes and seeing a significant shift in customer profiles, Intellect 10.0 will play a critical role in addressing the changing DNA of banks and ushering in an era of boundaryless banking. Polaris has identified Latin America as an integral growth market for its expansion strategy. The Chile centre would serve as the hub for Polaris' Latin American operations. We have confirmed plans of setting up a 100 people Regional Innovation and Development Centre. We are bringing in an experienced local team as well."





# Egypt



## Intellect goes live in Egypt's leading mortgage company

*"Tamweel being set-up recently to tap into the opportunities in the mortgage financing market has experienced a strong growth so far. Pivotal to succeeding in this plan is to have a competitive turnaround time to satisfy our customers. We were looking for a solution with rich functionalities which will also give us ramp-up flexibility; after looking into Polaris' Intellect Lending architecture along with Summit Technology Solutions' value offering and comparing it against other such products it came out strongly and we chose it. Our experience throughout the implementation and after go-live gives us the confidence that we are set to achieve our goals in full".*

**Ahmed Zahran,**  
CEO and Managing Director  
Tamweel

Polaris has made its first major product go-live in the Egypt market. Intellect Lending, Polaris' product for mortgage finance has been chosen by Tamweel, Egypt's third licensed mortgage company to boost its time-to-market and has been the first to have such an automated system in Egypt.

Polaris has leveraged the features of its Intellect Lending product to help Tamweel become amongst the first to be technology-led in the mortgage finance space in Egypt.

Summit Technology Solutions has been instrumental in helping Polaris with its go-to-market strategy for Egypt as well as offering implementation and support services in Egypt and the Middle East.

Polaris sees this development in the Middle East as a stepping stone to its long-term plans. Tamweel's choice of Intellect Lending has been a significant development and is testimony to Polaris' solution offering for rapid market growth and quick time-to-market conditions.





# Egypt



Exhibiting our expertise at Convergence, Egypt

## Regional hub for the Africa market

'Convergence' Egypt, our annual signature event for banking and financial sector executives in Africa was held on the banks of Nile at Conrad Hilton, Cairo, Egypt on 26th May, 2009. The objective of this event was to leverage the success that Polaris has experienced in Egypt along with its channel partner, Summit Holdings. It also showcased some of the key offerings for the Egypt market such as Testing, Global Universal Banking and Consumer Finance.

This event was a huge success and attracted decision makers and leading members from the industry who shared their experience and views during both, key note speech and panel discussion. Some of the participants include National Bank of Egypt, Egyptian Gulf Bank, Bank of Alexandria, Audi Bank, Tamweel, Taamir Mortgage.

Arun Jain, Chairman and CEO, Polaris, in his keynote address and shared his views on the developing Egyptian market. He emphasised on how Polaris can be the right technology partner, having ample work experience in markets similar to Egypt.

The panel topic, 'Changing face of Consumer Banking in Egypt Challenges and Enablers' witnessed widespread participation across the audience highlighting market needs and consumer behavior.





# Germany



Intellect Court - Home to our Product Group in Chennai

**Moving from Legacy  
(Mainframes) to Open Systems  
(SOA based) with financial  
reconciliation mismatch  
of 0.0005%**

Our customer is the largest manufacturer and independent leasing company in Germany and The Netherlands with asset portfolio of over Euro 7 Billion. It has a unique business model.

They chose Intellect suite of products to modernize their legacy system.

Intellect interfaced with 7 internal and external systems, and enabled the company to handle 75,000 loan transactions a month.

The migration from legacy to new platform was achieved with a reconciliation mismatch of just 0.0005%.



AD 1957

FREEDOM AND JUSTICE



# Ghana



Super Speciality Center for Risk & Treasury, Mumbai

## **Rollout of a best-of-the-breed Integrated Front-Middle office platform in the African continent**

The customer is a leading pan African banking group that offers wholesale and retail banking. The bank has exposure to Money Market (MM), Fixed Income (FI) and Foreign Exchange (FX) asset classes, and the treasury activities were carried on basic macro based excel sheets with high manual interventions. The bank chose Intellect Treasury with centralised implementation in Ghana to support treasury operations in 15 countries for FX, 5 countries for MM and 3 for FI securities.

Intellect platform enabled the bank to leverage multi-country and multi-branch capability support for optimised liquidity across various products. The SOA approach facilitated easy integration with external trading systems and seamless interface with the existing core back-office system and the flexibility to incorporate new product processes in future. The multi country UAT and cut-over exercise in planned phases has enabled the bank to have the system live on a single platform with a complete buy in from the users across geographies. The system went live on FX within 5 months and all asset classes in 8 months.





# Guyana

## **Towards transparency, efficiency and agility**



Polaris Team with the Mayor of Georgetown, Hamilton Green,  
after the IT Roadmap Presentation

Polaris has been chosen to conduct a consulting exercise to lay down an IT roadmap that will allow the City Council of Georgetown, Guyana to implement IT to improve its internal operational efficiency and provide better services its citizens. The roadmap will allow them to implement IT in calibrated steps and transform themselves into a transparent, efficient, agile and socially sensitive local Government.

Georgetown is the largest of five municipalities in the Republic of Guyana. The City Council of Georgetown is responsible for the health and sanitation of the city, maintenance of city roads, drainage system, gardens and parks, solid waste management, safety and sanitation of all buildings in Georgetown. The Council raises its revenues through collection of property taxes and levying other fees for several services that it provides to its citizens.

At a time when Polaris is considering South America as a growth hub, this engagement will further strengthen Polaris' presence in the region.





# India

**It's all about  
customer delight!!**



Super Speciality Centre for Capital Markets and  
Investment Banking, Hyderabad

Polaris developed a Sales Dashboard application for a leading private life insurance company in India. This application is a web-based system, which tracks the performance of the sales team, Advisor Induction Process and displays the performance as a Dashboard where the users can view the status.

The client rated Polaris 5/5 in customer satisfaction for implementing the project in clock work precision leaving no room for slippages. The project tasks were tracked daily. During team meetings each team member had to update the status of assigned tasks. These measures helped in identifying the potential slippages and amending the shortcomings to deliver the application on time. In addition, the Polaris team was able to reduce the database batch procedure time from one hour to less than 15 minutes. This was possible by clearly understanding and documenting the client's requirements, timely information exchange and open communication between project teams from both the sides. The project is a true example of things done differently for On Time, in full delivery of the project.





# India



Testing Centre of Excellence - 850 Experts dedicated to serve 'First Time Right' solutions

## Partnering for Perfection

*"Customers will benefit from the combined power of HP's broad portfolio of enterprise technology offerings and Polaris' rich expertise in the banking and financial services industry through our agreement. Together, HP and Polaris are both focused on enabling financial services organizations utilize IT as a strategic asset for better business outcomes".*

**Neelam Dhawan,**  
Managing Director, HP India

*"We are pleased to collaborate with HP who is a leader in the FSI and ALM space across the country. Our complementary expertise will result in considerable benefits for customers. This agreement is a milestone in collaboration and marks only the beginning of further endeavors."*

**Arun Jain,**  
Chairman and CEO, Polaris

HP India and Polaris announced an agreement in May 2009 to jointly market and deliver a range of solutions covering software, services and system integration for businesses in India. The two companies will explore new opportunities for strengthening and expanding offerings for customers in the Financial Services Industry (FSI) and software testing segments.

The offerings will include products and solutions from both companies to enable customers to accelerate growth, mitigate risk, increase flexibility and lower costs. They will leverage the capability of the Polaris' Intellect range of products to enable rapid changes to banking applications and automated core banking processes, with highly flexible and available HP infrastructure.

As part of the agreement, HP will leverage Polaris' suite of solutions comprising Global Universal Banking (GUB) Intellect 10.0 and Intellect SEEC to customers while Polaris will leverage on HP systems comprising of HP Integrity servers, HP BladeSystem servers and HP StorageWorks to deliver high performance and availability. The alliance will also leverage HP's market-leading Application Lifecycle Management (ALM) software portfolio and Polaris's testing capabilities. This will ensure that applications function, perform, and are secure enough to meet the needs of the business.

This alliance will also enable customers with an all-in-one solution in the FSI market. Customers will benefit from improved quality and performance, with scalable and flexible hardware and software solutions that will help them to deliver business applications and achieve competitive advantages such as reduced risk of downtime besides improved flexibility.





# Japan



Testing Centre of Excellence, Chennai

## At a fast 'PACE'

*"Thanks UAT team. I appreciate what you have contributed to this most important project. Your work is very important for Citibank Japan to understand, manage and mitigate the risk of a major system implementation. Let's continue and ensure a successful cutover in near future."*

Vice President - Retail IT  
Citibank Japan

Polaris completed its CSS 5 hat-trick with Citibank Japan, with ECLIPSE. Citibank Japan was replacing its Siebel based CRM application with a new ECLIPSE framework based application. Replacing an application with over one thousand users is quite critical. Having tasted success with Polaris in two projects earlier in 2008, the Citibank Project team felt comfortable about Polaris' delivery capabilities and decided to go ahead with Polaris for UAT of project ECLIPSE.

The engagement started with one resource which subsequently went on to become a large twenty five member team. The Polaris team conducted interface and functional testing for ECLIPSE and was able to unearth as much as 2,500 defects in the application. The team also created a valuable repository of 23,000 test cases and fine-tuned the application framework. The ability to provide multi lingual support by Polaris helped the teams on both sides immensely.

With this project which emerged as a cornerstone for the success of the testing arm of Polaris (PACE-Polaris Application Certification Enterprise) in Japan, Polaris completes a hat-trick of testing projects with Citi in this region.

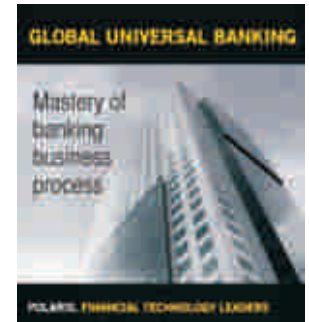
PACE is a truly global 24x7 Testing lab with a Centre of Excellence in Chennai and three near shore centres in Belfast, Canada and Australia.





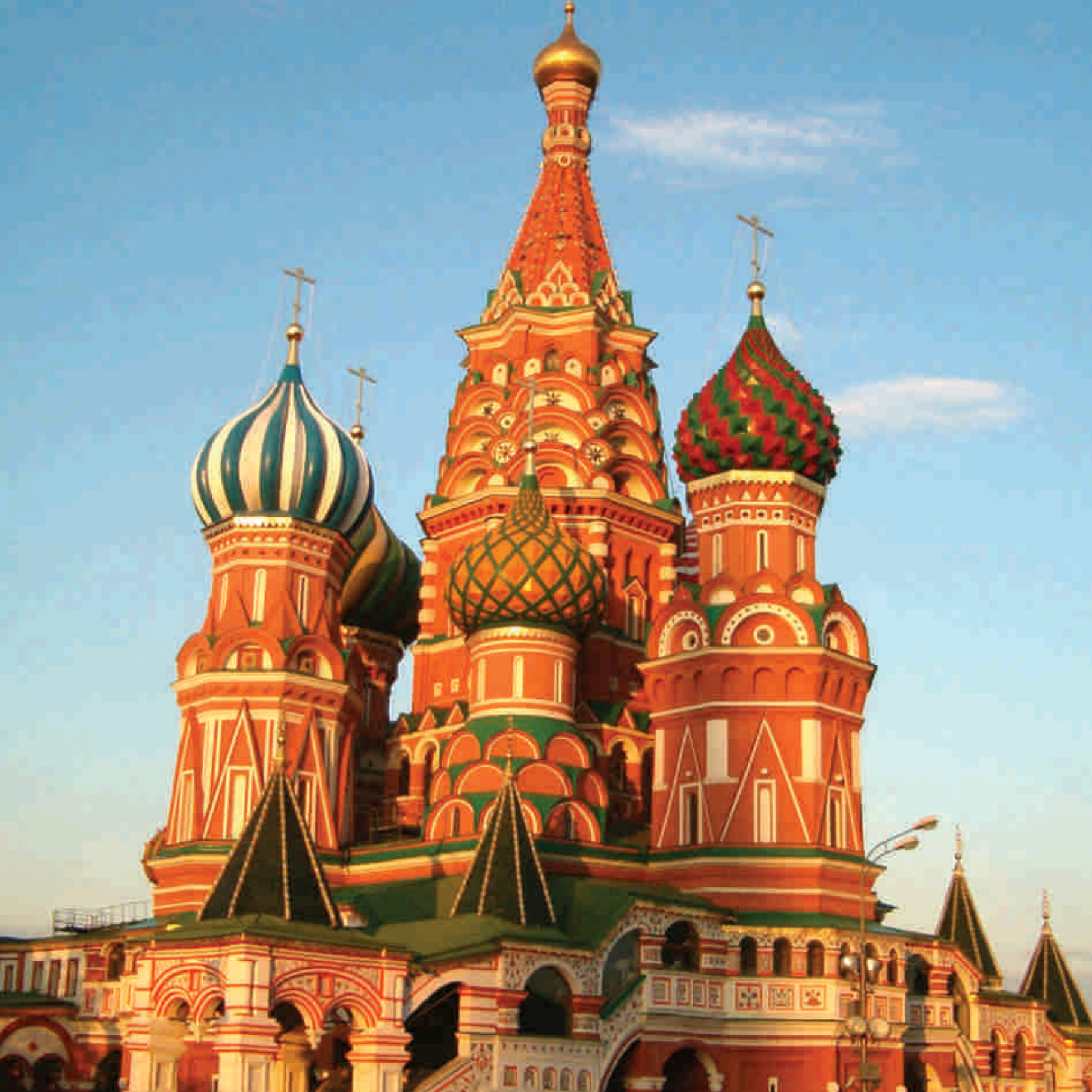
# Poland

## **56-country roll out of a third party corporate core banking system with crash timelines**



The customer is one of the Top Global MNC Banks. It had invested in a third party Corporate Core banking solution and was facing challenges in its system integration and multi-country deployment.

Polaris leveraged its Corporate Core banking domain expertise for this engagement and was involved in complete system integration testing and implementation of a third party Corporate Core Banking Solution which included structuring the Operating model, integration of the third party application with other bank's applications, data conversion/migration, UAT execution, and post implementation support. Polaris created a customised training program and tools repository that enabled a rapid '3 month per country' implementation and rollout across 56 countries.





# Russia

**30+ country deployment  
of a payment hub  
with Straight Through  
Processing of 3.5 lac  
transactions per hour**



1200 Domain experts in Wealth Management,  
Securities and Capital Markets serving the industry leaders

The customer is one of the top Global MNC Banks with operations in Consumer, Corporate and Investment Banking.

The customer needed an intelligent middleware hub to link the user driven

e-business channels such as portal and ERP systems with the back-end product processors. Polaris was involved in application development, maintenance, testing and ongoing support for the solution which was deployed in more than 30 countries across the globe.

The solution is a regional communication exchange that enriches the input messages from business data validations. The system is benchmarked to process 350,000 transactions per hour. It has the capability to interface with multiple source and destination systems, can process messages and convert them to any desired format.





# Saudi Arabia



Converging at Riyadh

## Growth amidst global meltdown

**Convergence Saudi**, our annual signature event for banking and financial sector executives in Middle East was held in Riyadh at Marriott Hotel on May 25th, 2009.

In the networking event speakers from leading banks in Saudi and 30 plus business and technology executives exchanged views. Some of the banks which participated were Arab National Bank, Saudi American Bank, Saudi Hollandi Bank, SABB, Saudi Investment Bank, among others.

It showcased some of Polaris' key offerings for the Saudi market like Global Universal Banking, Intellect SEEC and Consumer Finance.

In his address, Arun Jain, Chairman and CEO, Polaris, spoke on growth in saturated markets. The panel discussion 'Business and technology levers for growth amidst global meltdown' witnessed senior level bankers sharing their views about the levers for the way forward. The audience also shared their views on what worked and what didn't. The event reinforced Polaris' presence in the region and highlighted it's commitment to strengthening relationships in the Kingdom of Saudi Arabia.





# Singapore



Polaris Team at the Green IT Event

## Go green!!

Singapore Business Federation and SBF Clean Energy Business Group organized a Green IT event in February 2009 as a part of the Green IT Industry Development initiative, to encourage adoption and commercialisation of green IT and data centers. The participants received a complimentary copy of the Green IT Survey report after the seminar. This seminar was held to shed light on the key findings of the survey and also provide an update on incentives and assistance schemes for Singapore companies and businesses in the Green IT and Data Centre sectors. There was a solution showcase by Green IT solution providers.

Polaris participated in the event and showcased its IT Enterprise Managed Services (ITEMS) offerings. Sandeep Mahimkar, Head, ITEMS Centre of Excellence spoke on Virtualization - Optimizing Energy and Money Usage for Green Datacenter.

Green IT has been broadly defined as the environmentally responsible use of computers and related IT resources. Such practices include implementation of energy-efficient CPUs, servers, data storage and peripherals as well as reduced resource consumption and proper disposal of e-waste, amongst others. Based on Gartner and IDC forecasts, long-term goals around server and infrastructure virtualisation, data centre outsourcing, thin client computing, tough supplier benchmarking and even building incentive schemes that reward IT for low energy consumption, will appear on the top of the CIO agenda going forward.





# Singapore



Launch of Intellect 10.0 at AFS Congress

## The financial powerlist

Financial Insights, in collaboration with International Enterprise (IE) Singapore, jointly organised the Asian Financial Services Congress. This event was envisioned with the objective of bridging the business and technology divide. It is a unique knowledge platform about Information Technology (IT) in the Financial Services Industry (FSI) for the Asia/Pacific region.

This year, the AFS Congress 2009 was held at Raffles City Convention Center, Singapore from February 26th to 27th. The purpose of the event was to deliver relevant and thought-provoking insight to the delegates on the Financial Services. Positioned as Asia's most influential gathering of financial services practitioners, this event was hugely successful with the presence of more than 400 delegates and speakers from banks, insurance companies and banking associations across the Asia-Pacific region. The topics analysed and discussed threadbare converged around the recent financial crisis, innovative strategies to stay afloat in these troubled times and the road to rise and recovery.

One of the many programs at the event was 'The Future CXO', sponsored by Polaris; the aim of this program was to discover the fast rising stars in Asia's financial institutions. It endeavors to identify and recognize the new breed of leaders. On this occasion Arun Jain, Chairman and CEO-Polaris, announced the launch of Global Universal Banking Intellect 10.0, the most comprehensive financial technology suite covering Retail, Corporate and Investment Banking from Polaris.





# Switzerland

**Managing 50 million documents complying to the global private banking business in 5 different business groups across 3 geographic regions**



550 Product Engineers and Solution Architects dedicated to creating and continuously enriching the world's largest suite of financial products

Our customer is a leading global investment bank. The bank was using an expensive mainframe based system for its document management operations that had disadvantages of end-of-life components, application risk acceptance and expensive support.

Polaris provided a state-of-the-art 'Document Management System', a single window intranet system for the management, tracking and archival of documents across multiple locations and specialised storage devices.

The system went live, with a capacity to manage over 50 million documents and was fully compliant with global private banking rules.

This was a very complex re-engineering and consolidation exercise with complex governance that involved multiple customer stakeholders, multiple technologies and multiple vendors. The application was developed and deployed from different Polaris locations in India, US and Europe.





# UAE

## **Banking Universe around the Customer for an unmatched experience**



Super Speciality Centre for Retail Banking, Chennai

The customer is a leading bank in UAE in terms of branch network, total assets, total deposits and net profits. It currently operates 80 branches and subsidiaries in Bahrain, Egypt, France, Oman, Sudan, the UK, and the US.

The customer's core banking application had shortcomings arising from a poor user interface, limited scalability and low concurrent usage. The need was clearly a next-gen banking platform that could support a humungous global client base across the globe and accommodate future initiatives of the client.

Intellect Universal Banking with its feature rich functionality and open architecture was the ideal choice catering to the customer's branch banking operations. Polaris re-built the client's core banking application and provided a web-based front-end with the 'anytime-anywhere' customer needs in mind. The solution is live in UAE, Oman, Bahrain and Kuwait.





# UK

## **Global offshore delivery of a complex derivatives technology application achieved by deep domain expertise**



1200 Experts in Corporate Banking working with most demanding customers globally

The customer is the European arm of a leading Global Bank and large financial services company, providing banking and insurance services besides investment products.

Deploying Smart Application Development and Maintenance (ADM), Polaris enabled the retirement of derivatives trading and pricing legacy system. A feeding trading system was developed with SwapsWire trades that reduced the trade processing time from 20 sec to 2 sec. Implementation of on-line risk calculations for cash products was done using new libraries. Real time pricing with Reuters interface was implemented.

Deep domain expertise in Investment Banking domain and technology enabled Polaris implement off-shoring of this complex application successfully.





# USA



Creating opportunity in change - team Polaris at 'Convergence' New York

## 'Convergence' - where minds meet

While the rest of the financial world was recovering from the impact of the recession and building expectations from newly announced reforms, over 100 people constituting clients, prospects, analysts and media chose to support Polaris by attending '**Convergence**' US, hosted at the Marriott Marquis, Mid Town Manhattan, on May 7, 2009.

A content rich agenda featuring marquee key note speakers from DTCC and TowerGroup Research, besides 8 other speakers from among esteemed clients, alliance and admiring prospects, set the stage for an enriched evening. The keynote speeches featured the Polaris theme "Creating Opportunity in Change" and elaborated how companies should look at innovative business models, customised software services and products to boost their productivity. In this context, Polaris' domain expertise and Centers of Excellence found recognition and respect.

This was followed by panel discussion sessions where several prospects who participated outlined their expectations from an imminent Polaris partnership. Key influencers and decision makers from RBS, Morgan and Merrill Lynch among other industry bigwigs were engaged in discussions with the Polaris team.

With an apt display of key Polaris Capabilities, including the introduction of Intellect SEEC Application Manager and Insurance Agent Portal, the value expo was a hit as crowds thronged every stall wanting to see demos and carry collateral back to their offices. Intellect SEEC brought it's clients to the event and participated whole heartedly through stall and as moderators in the panel discussions. This signaled positive energies that have been achieved in a short span of integration. A feather in our cap of achievements was the presence of CA, our strategic partner, represented by three of its top executives from the operations, marketing and alliances divisions.





# USA



Celebrating lasting relationships

## Lasting relationships

Polaris celebrated the completion of 5 fruitful years of value creation and partnership with DTCC, which is a world leader in derivatives settlement. DTCC through its subsidiaries provides clearing, settlement and information services for equities, corporate and municipal bonds, government and mortgage-backed securities, money market instruments and over-the-counter derivatives. In addition, it is a leading processor of mutual funds and insurance transactions, linking funds and carriers with their distribution networks.

The senior management team from both the sides met to celebrate the occasion on 28th May '09. Together the leadership teams discussed the roadmap for taking the relationship to the next orbit. The meeting concluded with the Polaris - DTCC engagement review.

Polaris has been the Testing partner for DTCC and with the achievement of this significant milestone both have plans to become the growth enablers for each other. Going forward Polaris will provide a complete test framework for DTCC subsidiaries globally.





# Vietnam



Intellect Court, the birth place of Intellect

## Accelerating growth - SHB chooses Polaris to deploy Intellect Universal Banking System

*“Several factors make Intellect 10.0 a compelling technology investment for SHB. The solution is Vietnam market ready and can service customers across retail, SME, commercial and corporate segments. It provides a single view of the customer and enables tracking of global limits for effective risk management. We believe implementation of Intellect 10.0 will enhance our global competitiveness. We look forward to a sustained partnership with Polaris, a technology specialist with growing prominence in our country”.*

**Do Quang Hien,**  
Chairman, SHB

Saigon Hanoi Bank, has chosen Polaris' Global Universal Banking platform (Intellect 10.0) to be the technology enabler for its growth journey. SHB is a commercial bank in Vietnam with more than 60 offices nationwide. It has served more than 1.5 million customers with approximately 1 million individuals and 700 corporate customers. It has ambitious growth plans and wants to become a leading commercial bank with capabilities of meeting the requirements of an international economy.

Leveraging its path-breaking *Intellect Accelerator Implementation Methodology*, Polaris will deploy a complete Universal Banking System comprising Core, Lending, Trade, Treasury and Portal functionalities of Intellect 10.0 at Saigon Hanoi Bank (SHB).

With this partnership Polaris will be able to further strengthen its presence in Vietnam, having already implemented this solution in a state-owned bank. At a time when Vietnam is being considered a major growth-hub for the company in the Asia-Pacific region, this partnership reinforces the market readiness of solutions provided by Polaris.

# Analyst View



## Banking in 2023

A recently concluded study on the future of Banking by Forrester Research indicates that the world of Banking is fast moving towards anytime, anywhere banking with complete multi channel capabilities. The Banking industry is also predicted to become much more industrialized, with collaborative competition and supply chain management becoming the norm.

### Moving towards an Ubiquitous and Industrialized World

Service bank / utility  $\Rightarrow$  Product Bank  $\Rightarrow$  Sales (Bank)

Banks are predicted to

- Focus on customer relationships and customer advocacy, risk, compliance, product design, and lean high-speed processes
- Continuously innovate (products) to remain competitive
- See regulation as help, burden and an obstacle Industrialization
- Address the fragmented supply chain, with partnerships, joint ventures and suppliers.

A view of Banking-Technology in 2023 in the context of the future Banking world is shown below:

IT / BT Building Block	Today	2023
Multichannel interaction	Incomplete	Ubiquitous
CRM	Inconvenient	Customer Oriented
Product Design	Siloed	Personalized
Core Banking	Important	Commoditized
Business Applications	Monolithic	Assembled
External Business, Functions	Rigidly Sourced	Utilized
Geographical Scope	Limited	Regional / Global
Vintage Applications (a.k.a legacy)	Under Renewal	?

### And with that we have the picture of IT in the Banking world....

- Industrialization and sourcing will drive a lean application landscape
- There will be a shift from monolithic applications to networks of information and business services

Source: Forrester



# Photo Gallery

*Polaris announcing the launch of  
Global Universal Banking,  
Intellect 10.0 at the Future CXO  
meet at the AFS Congress*



*Members from Polaris and DTCC celebrating  
five years of value creation*



*Polaris showcasing its Infrastructure  
services offerings at the Green IT Event, Singapore*

# Convergence

*Participants enjoying a lively and thought provoking panel discussion on the topic "Creating Opportunities in Change" at Convergence, New York*



*Client speakers with the Polaris Leadership Team at Convergence, New York*

*TowerGroup Analysts at Convergence, New York*



*The analysts and the industry leaders in discussion at Convergence, New York*



*"Growth in global meltdown" - A Panel discussion in progress at Convergence, Riyadh*



*Global Universal Banking Intellect 10.0 - the most comprehensive banking suite, spanning Retail, Corporate and Investment Banking, was launched amidst much applause and appreciation at 'Convergence' in Chile*



*Polaris showcased its key offerings - Global Universal Banking, Intellect SEEC and Consumer Finance, for Saudi market at Convergence, Riyadh*



*Participants discussing on "Changing face of Consumer Banking in Egypt - Challenges and Enablers" at Convergence, Cairo*

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