



## Unprecedented Operational Productivity Through **SUPERIOR FINANCIAL TECHNOLOGY**

### INSIDE

- Financial Technology Trends in Investment Banking
- Polaris Provides Brokerage Solution for Leading South Asian Stock Exchange
- Polaris Implements End-to-End Card Solution for Leading Indian Bank
- New Sri Lankan Bank Goes the Polaris Way

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**Arun Jain**

Chairman and CEO  
Polaris Financial Technology Ltd.

# FOREWORD

Dear Reader,

Unprecedented Operational Productivity through superior Financial Technology. This is what we, at Polaris, do – help you leverage superior technology to enhance your organization's operational efficiency. Today, the global banking and financial services are seeing a transformation towards better services and greater throughput for every dollar invested. In fact, the banking sector's requirements are evolving at a rapid rate. End customers are more involved with their transactions and decision making on their accounts due to ease of use that technology has brought along with greater leverage of mobile banking.

Polaris has redefined existing solutions through the innovative use of Service Oriented Architecture, which redefines operational efficiency with faster delivery, better scalability and less turnaround time to ensure customer satisfaction.

The financial service provided today is completely virtual - assets are digital. The customer expects to be assisted with right information for speedy decision making and on time implementation of his decisions. This is possible with end-to-end understanding from customer to technology to banking. This complete holistic view has to be taken into consideration for a successful solution.

Polaris has grown its market position by showing once again its strength in expanding its scale and in achieving higher market success by leveraging its deep domain knowledge and technology capability. It has proved its strong position in the Asia Pacific region surpassing all its competitors. In the past six months Polaris has showcased its new products in Payment Services, Customer On Boarding, Wealth Management and Insurance domains. Our robust solution implementation has won us awards in the Payment Infrastructure category in the recent Asian Bankers Summit.

Our achievements have earned us laurels at the global level. Major research houses have positioned us amongst market leaders and agenda setters in the Financial Technology space.

Polaris has successfully implemented solutions in all domains of Banking and Insurance. This displays our breadth of knowledge in technology and our depth of understanding of the domain. In this issue of Fintellect we have shared a few such success stories. I look forward to hearing from you and share thoughts on achieving productivity through superior financial technology.

Happy Reading!

Warm regards,

Arun Jain

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# CONTENTS

1		<b>Expert Speak</b> Financial Technology Trends in Investment Banking	23		Polaris Provides End-to-End Margin Lending Solution for a Leading Global Bank's Indian Operations
3		<b>Expert Speak</b> Capital Market Influencers	25		Polaris Solutions Enable Financial Services Firm to Optimize Corporate Client Cash Balances
5		<b>Trends</b> Mobile Payments in India an Outlook	27		Polaris Provides End-to-End Value Added Cash Management Solutions to Leading UAE Bank
9		Polaris Offers Leading Global Multiline Property and Casualty Insurer Front-End System for iPad	29		Polaris Offers Leading Global Bank Payment Services Hub Solution
11		Polaris Upgrades Insurance Portal - Offers Single Sign-on	31		A Contribution Towards Building the Nation's Economy: Polaris Offers NABARD Integrated Lending Solution
13		Polaris Offers Complete Data Capture and Submission Solution to Global Wealth Management Group	33		Opening New Vistas: Polaris Offers State-of-the-Art Core Banking Solution to Leading African Bank
15		Polaris Provides State-of-the-Art Brokerage Solution for Leading South Asian Stock Exchange	35		Maxbank Implements Polaris' Intellect Core Banking Solution
17		Leading Indian Financial Services Company Approaches Polaris to Enhance its Broking Service Capabilities	37		Polaris Provides Client Information Search and View Solution to Leading North American Bank
19		Polaris Implements End-to-End Card Solution for Credit Cards, Debit Cards & Prepaid Cards for Leading Indian Bank	39		New Sri Lankan Bank Goes the Polaris Way – Chooses Intellect Core Banking Solution
21		Polaris Implements Intellect Cards for Leading Retailer	41		<b>New Deals</b>
			42		<b>Analyst Speak</b>
			45		<b>Spot Light</b>

**EXPERT SPEAK**



# FINANCIAL TECHNOLOGY TRENDS IN INVESTMENT BANKING



**Ravishankar Iyer**  
Senior Vice President and Head  
(Investment Banking Practice)

## Evolution of Financial Service Organizations

Modern Financial Services organizations have become practically virtual. This is because there is no actual requirement for an organization's employees, its customers and its business assets to be in physical proximity. The only key requirements are human resources for management, decisions, control and execution of operations.

This has become possible due to the evolution of technology and the nature of the Investment Banking business. It is now possible to have almost instant access to global markets for customers anywhere across the world. Customers get information on hand-held devices and across different media.

## Distinctive Nature of Investment Banking

What makes an Investment Bank distinct? What are its real assets? How do we understand the key changes in the market including Financial Technology aspects relevant to their core business?

The core elements that make up an Investment Bank are Capital (input), Assets (such as people, technology and customers) and Reputation and Net Worth (Output).

Investment Banks (Broker/Dealers, Custodian, Asset Managers, Funds, etc.) are distinguished principally by their:

1. People who create innovative products and solutions
2. Technology used to create and deliver the solutions
3. Customers who use the products and solutions

Capital is a pre-requisite while reputation, brand and net worth (increase) are consequences when an organization uses its assets efficiently and effectively. Thus, how an Investment Bank manages these assets and the scale of their investment in these provides invaluable clues on the direction of Financial Technology evolution.

An Investment Bank's operating assets are primarily digital assets, such as cash balances, positions, unrealized P/L, transactions, activity records, and so on. The only exceptions are office space, technology hardware and people. All digital assets are held in Investment Banks' own systems or in systems of external entities such as Banks, Depositories, Exchanges, Counterparties, Custodians and Related Companies. Technology infrastructure is generally distributed based on the location of the organization's employees, and is dependent on the required proximity to financial markets' infrastructure for faster access and transaction throughput. However, technology allows customers to use solutions to access products and markets irrespective of where the customer or market is located.

## Essence of Financial Technology in Investment Banking

The uniqueness of Investment Banks is based on the following aspects:

1. Ability of Banks to design effective and valuable customer and market solutions
2. Ability of Banks to make speedy and correct decisions and act upon these rapidly using technology
3. Opportunity provided to their customers to enable them to make their own informed decisions and act upon them with the same speed

The efficiency of Banks' technology can be decided through its capability to ensure rapid movement of large volume of data in the form of orders, instructions and information flows effectively and transparently.

It is seen that the expense distribution of an Investment Bank is indeed along these lines. The top four categories of expenses are presented in the table below.

Expense Category	Expenses as Percentage of Revenue (Indicative Range)
Compensation	40 – 60
Brokerage, Clearing, Exchange and other Fees	6 – 9
Equipment and Occupancy	6 – 9
Technology (Market Data, Information Processing and Communication, Infrastructure)	6 – 9

The specific elements of Financial Technology in Investment Banking are presented in the following table, highlighting the competitive advantages.

People / Product	Client	Technology
Access to world markets in real-time (Listed and OTC) for Execution, Clearing and Settlement	Have access to customized, flexible and innovative products	Fast rollout of products in new markets
Market Making	Ease of access to global markets	Ensuring throughput and speed of execution
Prime Services, Client Financing	Access to financing and consolidated margin and collateral facilities	Investments to standardize, scale up and reduce costs and complexity
Asset and Wealth Management, Private Banking Custodian and Securities Services	Smooth on-boarding to the Investment Banks' platforms	Ensuring regulatory requirements are incorporated into the applications' design on an on-going basis
Custodian and Securities Services	Complete view of relationships	Technology capabilities to design and develop client-specific products

### Polaris as a Financial Technology Leader

Polaris is considered a Financial Technology leader precisely because it has invested and continues to invest in building people competencies through world-class solutions for its clients and their customers by leveraging its deep knowledge in Investment Banking domains (Broker/Dealer, Exchange, Asset and Wealth Management, Securities Services).

Polaris has successfully created a number of frameworks and tools such as the Global Universal Banking (GUB), Master Process Exchange (MPX), COPARIS (Application Efficiency) and a variety of customer connectivity and on-boarding tools that help Investment Banks to reduce complexity by optimally managing their business, people and technology.

Polaris' Financial Technology research teams are constantly studying the changes in the market place including technology, processes, regulations and laws to find newer ways to help our clients deliver solutions to their customers or for their own use. It is no wonder that 9 of the top 10 global banks rely on Polaris for their dynamic Financial Technology needs.



# CAPITAL MARKET INFLUENCERS



**Ananda Gudimetla**  
Polaris Center of Excellence  
(Investment Banking)

Capital Markets are primarily driven by the exchange of Capital (in the form of cash or security) by those in need of Capital and by those offering it. The investment attracted by any Capital Market is influenced by many factors.

Highlighted below are some of these factors.

## 1. Systemic Risks

These are largely dependent on the structure and processes of a Capital Market system and the country which it is associated with. Due to economic fluctuations such as recession and the recent global economic crisis, the structure of the global Capital Markets has been strengthened by increasing the authority of regulatory authorities, setting up new authorities and on having Central Counter Parties (CCP) responsible for execution of Trade or Trade Guarantee.

CCP mitigates counter-party risk, which means it mitigates potential default of either of the parties involved in a transaction or trade. The Sub-Prime Crisis of 2008 has triggered new statutory provisions introduced by Dodd-Frank Wall Street Reform and Consumer Protection Act (also known as Dodd-Frank Act), specifying a mandate on record keeping and reporting of credit swaps.

## 2. Efficiency

Efficiency is the ability of the system to process Trades, irrespective of their volume, at the earliest and within the stipulated time without errors.

## 3. Reliable Systems

Reliable systems need to be available and operational all the time irrespective of risks from internal failures and external events.

## 4. Cost

Cost per Trade or Transaction (to clear both sides of a Trade) matters most for many investors.

## 5. Technology Influence

Today technology has a great impact on all these influencing factors mentioned above. Regulatory authorities and CCPs need accurate database and monitoring systems. Efficiency of the system can be at the best with the use of the right technology. When the right technology is provided with good back-up (redundancy), a system becomes more reliable. Cost is controlled by improving efficiency, which is again dependent on technology.

It is technology that saved us from the paper crisis in 1960s, when the settlement time was increased to 5 days to catch up with the paper work. With this, not only the need of paper was eliminated to a significant extent, but it also brought in more transparency and efficiency into the system.

It is not an exaggeration to state that technology is one of the most supportive and influencing underlying factors for Capital Markets. Being a global Financial Technology company, we understand this best.

Presently, USA offers one of the most reliable and cost efficient systems in the world. Though it has faced a number of crises due to systemic risk events, US markets have successfully recovered in all instances and continue to attract the highest global investment and offer the lowest cost per Trade. This is because each crisis is followed by effective corrective measures such as the strengthening of regulatory authorities and system monitoring.

It is noteworthy that the Securities and Exchange Commission (SEC), which is a prime Regulating Authority for Capital Markets in the USA, has authorized CCP for Mortgage Backed Securities (MBS) Trades that have hitherto been traded without CCP and thus, take several months for settlement. This step is expected to reduce risks and streamline the settlement of MBS Trades beginning from April 2012. This is a good initiative and helps to prevent crisis such as Sub-Prime. Let us hope that markets of the rest of the world would do their part to mitigate such major systemic risks!

### **Market Statistics**

As per a research study , the total value of the world's financial stock, comprising Equity Market Capitalization and outstanding Bonds and Loans, has been valued at \$212 trillion at the end of 2010, surpassing the previous 2007 peak. Similarly, cross-border Capital flows grew to \$4.4 trillion in 2010 after declining for two years prior.

The 2011 volumes in the Americas stood at US \$155 billion, up by nearly 60% over 2010. The outlook for the US Capital Markets in 2012 is one of decelerated annual growth in investments. However, it is probable that volume growth will continue. Barring the occurrence of financial system shocks, and accepting the potential for downside risks, total transaction volume for the Americas region should see an uplift of 10-15% in 2012.



# MOBILE PAYMENTS IN INDIA AN OUTLOOK



**Siddharth Shankar Patnaik**  
Assistant Manager (Intellect Global  
Transaction Banking)

## The Indian Payments & Transactions Scenario

India is an under-banked country with only 40% of the people having bank accounts. Hence, two-thirds of all transactions are done in cash and rest by electronic means. In terms of electronic payments, by value, cards account for only 40% of payments. Thus, there is immense potential for mobile payments. In mobile payments one need not know the account number of the payee. This allows for the unfolding of a whole range of possibilities from P2P (Person to Person) to P2B (Person to Business) payments. In addition to this is the growing number of mobile phone users in India, which is expected to reach to 1.25 billion by 2015. With the convenience mobile payments provide, it is definitely going to be a preferred mode of payments.

## Different Modes of Mobile Payments

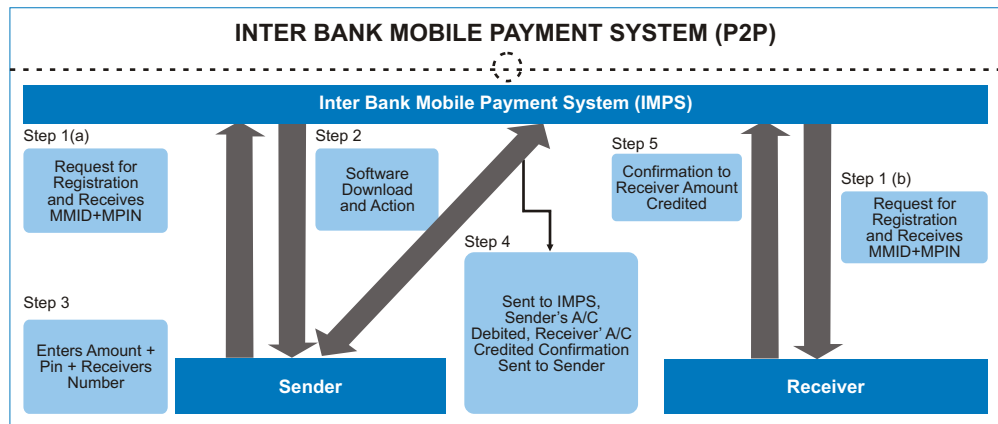
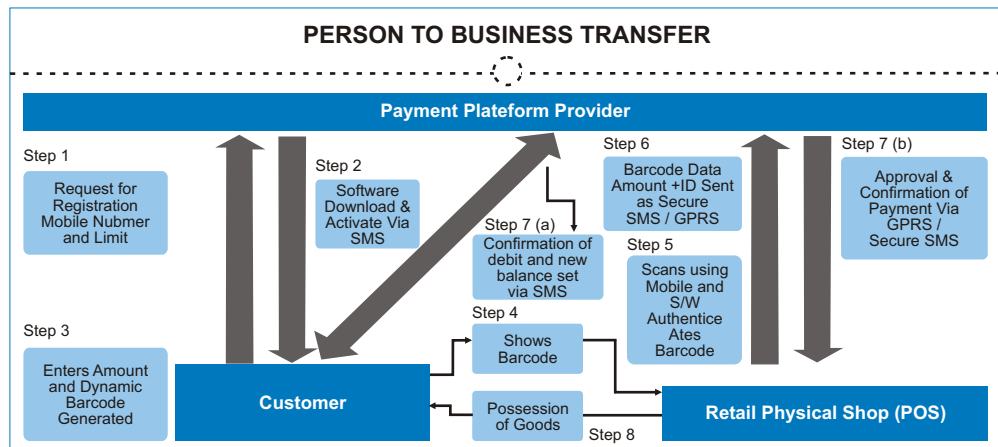
	Pre-Paid	Direct Debit	Post-Paid
Description	Pre-loaded with desired amount	Linked to bank A/C	Linked to bank A/C or credit card
Benefits	No need of bank A/C information	No recharge	No recharge
Drawback	Recharge activity required	Exposure of bank A/C	Credit risk borne by bank / MNO

## The Mobile Payments Value Chain

The acquirer can be FI, card association, MNO or intermediates between the issuer and the merchant. The issuer authorizes payment as per the generated bill, which can be FI or bank cards. The customer purchases goods/services from merchants, validates his/her credentials to the issuer and makes the final payment through different modes of mobile payment. The merchant pays for the goods/services purchased by customer, sends the bill to the acquirer and receives the final payment.

## Technologies in Mobile Payments

Technology	Features	Benefits	Example
Short Message Service (SMS)	SMS are stored and forwarded by SMS centres	Easy to use and secure Modification possible to meet MNO'S structure	mChek
Near Field Communication (NFC)	Short-range, high-frequency wireless technology, enabling the exchange of data between devices up to four inches	Data exchanged between NFC devices encrypted using AES Speedy operation	mChek
Unstructured Supplementary Services Delivery (USSD)	Protocol for communicating with the service provider's computer. Facilitates two way exchange of data	User-friendly and responsive Session based technology, user doesn't wait during navigation	Hello Money
SIM Application	Programmed SIM card which drives the handset, builds up an interactive exchange between end user & network application	Interoperability of SIM applications Distribution of VAS easier Secured platform	Tata Docomo
Mobile Wallet	Stored value virtual Wallet that resides on the mobile phone with details of customer and allows customer to make payments	Compatible with any access technology Can be used on web as well as GPRS enabled sets	Oxicash
Phone Based Application	Customer installs the application on handset, adds debit/credit card & transactions are authorized by a pin	Transactions are pin protected Transaction history is stored in application	AtomTech



### Mobile Payments Standards and RBI Mandate

- Technical standards are set up by Mobile Payment Forum of India (MPFI) that are implemented by the various participating entities after being ratified by the RBI.
- National Payments Corporation of India (NPCI) routes transaction to the payee's bank based on the MMID (Mobile Money Identifier).
- MMID, a 7-digit number, is given to a customer upon registration with a bank for the service. Four digits are used to identify the bank of the user, three digits are used to identify the account of the user. Mobile number + MMID uniquely identifies customers' accounts with the respective banks.
- Total limit of transactions through mobile per customer per day is Rs.10,000. Limits for fund transfers & bill payments is restricted to Rs.5000 per day. M-wallet ceiling of loading kept at 50,000.



- Banks are mandated to adhere to AML & KYC norms and report to Financial Intelligence Unit.
- All mobile banking transactions are to be validated through two-factor authentication system complying with latest security and encryption standards.
- The Reserve Bank of India has created the post of Banking Correspondent to intermediate between banks and customers. When a person deposits money to the BC his/her account gets immediately credited.
- RBI long-term plans enable real-time transfer money from account in a bank to any other bank.

#### **Ensuring Efficient Mobile Payments**

- It must be easy to use and must be feasible for mass consumption.
- The payments done and information stored must be secure.
- Customers should be able to go mobile with low setup costs.
- There should be no major rejig of existing infrastructure.
- Pricing model should be competitive with incumbent models.



**Enhancing complexity reduction  
on multiple mobile devices**



# POLARIS OFFERS LEADING GLOBAL MULTILINE PROPERTY AND CASUALTY INSURER FRONT-END SYSTEM FOR IPAD

*Solution offers agents rich and intuitive user experience*

Polaris' client is a leading global multiline property and casualty insurer. With operations in 53 countries, it provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, re-insurance and life insurance to a diverse group of clients.

The client wanted to provide its agents a 'mobile office' by enabling all their sales activities on their iPads. This front-end system will empower the agents to improve productivity, tracking and customer service. The front-end system should contain the following modules: Sales Tools, Customer Management, Policy Management, Sales Planner, Dashboard & Quick Links, Document Viewer, Post Sales Tools, Rate Enquiry and Reports.

Polaris offered a highly interactive iPad application solution that provided the user a rich and intuitive user experience. The native functionality of using the iPad in landscape and portrait mode was used to differentiate the activities of the agent towards a customer and self, respectively. To enable easier and requirement-based access the functionalities were made available on online and offline modes, depending upon optimal utilization of network and bandwidth.

The FES application will act as an all encompassing 'Mobile Office' to the Insurance company's agents. The agents number around 20,000 across 6 countries - Indonesia, Hong Kong, South Korea, Vietnam, Taiwan and Thailand. The solution considers multiple stages, multiple currencies, multiple languages across multiple countries in the APAC region – Complexity reduction on multiple mobile devices!

## HIGHLIGHTS

Used by over 20,000 agents across 6 countries

Functionalities available in online and offline modes

Rich and intuitive Graphic User Interface

Considers multiple currencies, multiple languages across multiple countries



A 3D bar chart with several blue bars of varying heights. The bars are set against a light blue grid background. The perspective is from a low angle, looking up at the bars. The bars are arranged in a way that suggests a progression or growth. The text 'Saved time increases productivity' is overlaid on the bottom left of the chart.

**Saved time increases productivity**



# POLARIS UPGRADES INSURANCE PORTAL OFFERS SINGLE SIGN-ON

*Solution eases login procedure for client's agents*

The Liberty Mutual is amongst the largest P&C Insurance companies in the United States of America. It has been offering Insurance services for over a century. There are a number of national, regional and specialty companies associated with the client that offer Insurance products through independent agents. Our client is one such regional insurance company.

Early 2011, the client's old website was removed. The legacy client systems that support issuing or servicing commercial or personal lines policies were made available from a link of the Regional Company Group Agents' Portal page. Hence, the existing portal had to be accessed through Single Sign-On using SiteMinder.

After studying the client's requirements and the existing technological systems, Polaris offered the client the following solution. The Regional Company Group Agents' Portal was developed using Polaris' HIB product. This application will be integrated with SiteMinder Single Sign-On (SSO). All remaining client applications are now protected by SiteMinder SSO technology.

Now, any client user who logs into SiteMinder and selects any application, such as SEEC or ECMDA, will have his/her user ID extracted from the SiteMinder cookie by Polaris' new application. Once the application determines the identity of the user it will use the existing Websphere password service to retrieve the client's user name and password and will log into the application through the user's credentials.

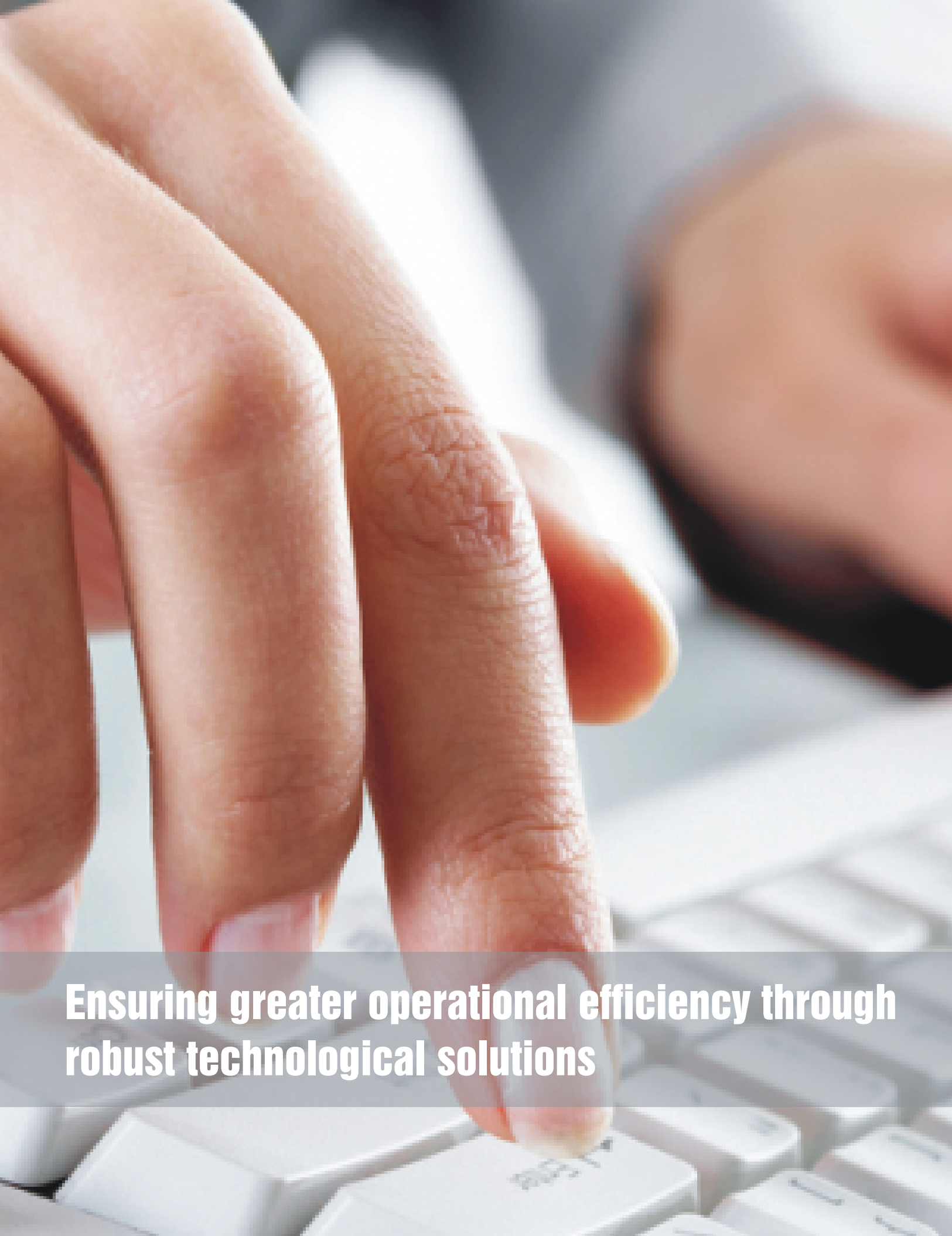
One of the key benefits of this solution is that it does away with multiple login authentication due to the SSO feature. This saves both login time and multiple login efforts by the user.

## HIGHLIGHTS

Reuse of existing legacy client screens that were developed using Intellect SEEC HIB tool

During development weekly standup calls were held during the entire engagement period





**Ensuring greater operational efficiency through  
robust technological solutions**



# POLARIS OFFERS COMPLETE DATA CAPTURE AND SUBMISSION SOLUTION TO GLOBAL WEALTH MANAGEMENT GROUP

*Solution reduces policy issuance turnaround time from 2 weeks to just 2 days*

The client is a global Wealth Management Group that provides comprehensive financial planning and wealth management services for individuals, trustees and corporate entities to achieve financial goals, irrespective of resources or life stage.

The client faced unique technological problems that was impedimental to its business outcomes. For instance, the policy issuance period for the company took as long as two weeks. Resources had to manually enter data which resulted in accidental induced errors. There were no options to validate the data captured. Also, as many processes were manual, data reusability was minimal.

Polaris was approached to create a solution that would help solve the group's problems. In this regard, Polaris created a Web-based system to facilitate electronic data capture and submission. The application was integrated with different back-end and legacy systems and services. It was an end-to-end solution that completely removed manual data entry, thereby drastically reducing the policy issuance turnaround time.

## HIGHLIGHTS

Reduced the turnaround time for policy issuance from 2 weeks to 2 days

Reduced the paperwork involved at the time of investment/application capture

Re-use of client/illustration information already collected

Improved data completeness and validation to reduce rework for Admin Centers and Partners





**A dedicated multi-broker, end-to-end integrated broking solution accessible online and in real time**



# POLARIS PROVIDES STATE-OF-THE-ART BROKERAGE SOLUTION FOR LEADING SOUTH ASIAN STOCK EXCHANGE

*Offers customized solution to enable the Broker to meet the region's stringent regulatory requirements*

Polaris' client is a premier Stock Exchange in Bangladesh offering securities trading to a large investor base. It caters to the needs of about 250 brokers trading on 600 listed instruments. Its daily peak volumes range around 200 trades per second. The client's trading system was commissioned in 1998 and had then opened up an era of automation for trading in the country.

With the advent of new technologies and new markets, it wanted to re-establish its dominance in the market place by providing wider access to its trading facilities and thereby achieving a multi-fold increase in its transaction volumes. The client wanted an integrated automated trading system to cater to automation needs of the Exchange and to provide to its broking members a shared, embedded and integrated infrastructure. It also wanted to provide a multi-broker back-office system that would allow each broker to maintain customer's data in the system.

Polaris offered a customized and integrated solution that would function with the client's new Exchange automation solution. Polaris integrated its technological solution with other financial agencies to affect clearing and settlement of Investor trades for their brokers. To meet Bangladesh's regulatory requirements, Polaris customized its solution for the client.

This solution is a multi-broker, end-to-end integrated broking solution that is hosted by the Exchange, and is accessible by the investing, broking and the Exchange community on an online, real-time basis.

## HIGHLIGHTS

Phased out disparate legacy systems at the brokers

Improved Client Risk Management for the brokers

Improved operational efficiency thereby reducing costs

Achieved buy-in of the broking community for the new Exchange solution

Achieved a quantum leap in providing accessibility of the trading facilities to the investors





**Continually improving the client's product portfolio in an integrated environment**



# LEADING INDIAN FINANCIAL SERVICES COMPANY APPROACHES POLARIS TO ENHANCE ITS BROKING SERVICE CAPABILITIES

*Solution enables client to provide seamless Internet, Branch, Mobile Trading and Investment services*

The client is a leading financial services company that provides Financial and Investment-related services and products. With about 300 branches, it offers Investment services and products such as Stock Broking, Mutual Funds, PMS, Futures and Options, Currency Futures, Commodities, IPOs and Capital Gains Saving Bonds.

To improve its market stand and to enhance its operational effectiveness, the client wanted to integrate all available access channels and several disparate applications that supported market and investor subset types. It required a unified platform to handle Investment and Trading transactions, and integrated and continuous Risk Management across all products for Investors and the Exchange. Thus, it also had to provide the management an integral view of the business. All this had to reflect in improved operational efficiency and reduced costs.

Polaris deployed its solution platform for e-Broking clients in the Equity and Equity Derivatives markets. As a part of its offerings, Polaris also migrated the client's complete customer base data. The solution platform included Mutual Funds and IPO transaction features, several payment gateways, DP interfaces, Currency Derivatives and Interest Rate Derivates solutions.

Presently, with the comprehensive solution, the client provides Internet, Branch and Mobile Trading and Investment services on instruments such as Equity, Equity Derivatives, Currency Derivatives, Interest Rate Derivatives, Commodity Derivatives, Mutual Funds and IPO.

## HIGHLIGHTS

Software as a Service

Extensive Coverage

Integrated & Continuous Risk Management

Enterprise Aggregation

Enterprise Client

Scalable and Extensible Architecture

Reduced Infrastructure Overheads





**A comprehensive end-to-end Cards solution**



# POLARIS IMPLEMENTS END-TO-END CARD SOLUTION FOR CREDIT CARDS, DEBIT CARDS & PREPAID CARDS FOR LEADING INDIAN BANK

*Solution bridges bank's multiple siloed applications, thus reducing operational complexities*

The client is one of India's leading Public Sector banks. In 2006 it completed a century of operations in the Indian banking industry. The eventful journey of the bank has been characterized by several memorable milestones. The bank ventured into the credit card line of business by launching an end-to-end credit card system.

The bank wanted to replace their custom-built in-house Card Management System as their current system had serious limitations on scaling up their business and various satellite systems. The bank's multiple siloed systems for franchisees, collections and other requirements required consolidation.

Polaris implemented its Intellect Cards solution, a comprehensive multi-product, futuristic Cards solution that prepared the bank to be future proof. The Cards solution comprised of various Intellect modules, such as Issuing, Acquiring, Debt management and Fraud Management, Collections, GL, Dispute Management & Reports. The modular architecture, high level of parameterization coupled with the flexible design produced unparalleled combination of product features.

Polaris' solution today provides the bank multiple features and flexibility to bring about innovative products in the Cards market and thereby gain market share, increase revenue, reduce total cost of ownership and on the whole, enhance brand building and market visibility. For example, the bank's Debit Card volumes scaled up to 9 million from 1 million in a very short period of time. The solution provides Corporate Card, Master Card, Visa Card functionality support, domestic and global Card conversion, Fund transfer voucher interface, Merchant online credit, Debit Card charge processing and FTV mandatory release support.

## HIGHLIGHTS

Low cost

Highly Modular, flexible and scalable





**A smart solution through Polaris'  
Smart Build approach**



# POLARIS IMPLEMENTS INTELLECT CARDS FOR LEADING RETAILER

*Solution meets multi-country, multi-currency, multi-lingual & multi-time zone demands*

Polaris' client is a leading Retailer in the Chilean market with over 50 retail branches and 2.5 million customers. The Retailer needed a system to support quick time to market for new products at an accelerated growth rate across customer segments. Furthermore, the Retailer wanted to move away from the vendor operated ASP model to a self-owned high-class integrated Cards system that would serve as a fulcrum for future growth.

After studying the client's requirements and environment in detail, Polaris proposed a Smart Build approach to enhance the base Credit Card platform to support Retail-specific functionalities. It used a non-disruptive phased migration approach to ensure absolutely no impact for the end customer and the client during transition. Over 150+ interfaces were developed, which included modules to handle regulatory and retail requirements. What resulted was a comprehensive and flexible solution completely customized to support launching of Retail cards – a testimony to the flexibility of the product.

The solution offers many business benefits. It consists of a rich Retail product feature clubbed with bank card functionalities. The solution meets multi-country, multi-currency, multi-lingual and multi-time zone demands, which translates it to being a highly versatile and flexible solution.

## HIGHLIGHTS

Smart Build approach

0% disruption during transition

Market recognition from leading Analyst houses





**Enabling clients to meet strategic objectives worldwide**



# POLARIS PROVIDES END-TO-END MARGIN LENDING SOLUTION FOR A LEADING GLOBAL BANK'S INDIAN OPERATIONS

*Comprehensive solution spans across front, middle and back office for seamless execution of the entire Margin Lending transaction*

The client is one of the world's leading financial services providers and is among the oldest banks in the United Kingdom. It is ranked in the Fortune Top 100 category. The client has offices throughout Europe, Asia, Latin America, the Middle East and offshore jurisdictions; the client group looks after over 37,000 private clients worldwide - excluding the UK.

With regulatory changes opening up new market segments in Lending, the client had a strategic objective of widening its product offerings to its private banking and non-banking customers in India. The bank aimed at extending Margin Lending services against various securities including Equities, Fixed Income, Mutual Funds and Structured Products.

The client chose to partner with Polaris to develop and implement a complete solution that will enable it to meet these strategic requirements.

Polaris offered a solution for the bank's Private Banking and Wealth Management business in India. The solution seamlessly integrates Margin Lending with the existing Core and Custodian systems for Lending against collaterals to their private clients. Polaris followed the Agile Methodology to integrate its solution with the client's existing systems.

Polaris' engagement followed the Dual Delivery model wherein one Polaris team was at the client's location to understand the requirements and to implement the solution. Solution development was entirely from the offshore location.

The solution spanned across the Front, Middle and Back Offices. The Front Office module enables simulation for prospective clients and generates a credit view wherein business users could generate credit solutions for end customers. The Middle Office solution interfaces with other systems and enables Risk Management, Credit Limits and client exposure assessment. The Back Office module enables the Operations team to process the Transaction data and reporting.

Polaris' Margin Lending solution enables the client to meet the strategic objective of new product introduction with Margin Lending product offering. It also enables seamless launch of new products across India.

## HIGHLIGHTS

Flexibility to interface with multiple online and offline data systems

Single credit views for multiple entities – Banking and Non-banking

Simulation – Various types of simulations for Clients, Prospects and Guests

Loan To Value definition – Flexibility in defining LTV at any level in the application

Reconciliation with data from multiple applications





# POLARIS SOLUTIONS ENABLE FINANCIAL SERVICES FIRM TO OPTIMIZE CORPORATE CLIENT CASH BALANCES

*Empowers client's customers to do multi-country cash concentration and optimization*

The client is a leading US based global financial services firm with assets over two trillion dollars. It is a leader in Investment Banking, Financial Services for Consumers, Small Business and Commercial Banking, Financial Transaction Processing, Asset Management and Private Equity.

As a leading provider of Liquidity and Investment services through comprehensive and innovative product offerings, the client wanted to optimize corporate client cash balances through Investment Sweeps. The financial services firm wanted support for financial industry-specific processing model and also wanted to technically upgrade and support its growing business in this segment.

Polaris' solution helps the client meet the existing and new market demands, which was possible through the client's existing legacy system. The solution offers Straight Through Processing, subject to legal and regulatory restrictions. The solution platform offers centralized deployment and distributed delivery. Today the solution enables to quickly launch enhanced Liquidity Management and Investment products (such as ICL) offered by the client's various businesses for its customers.

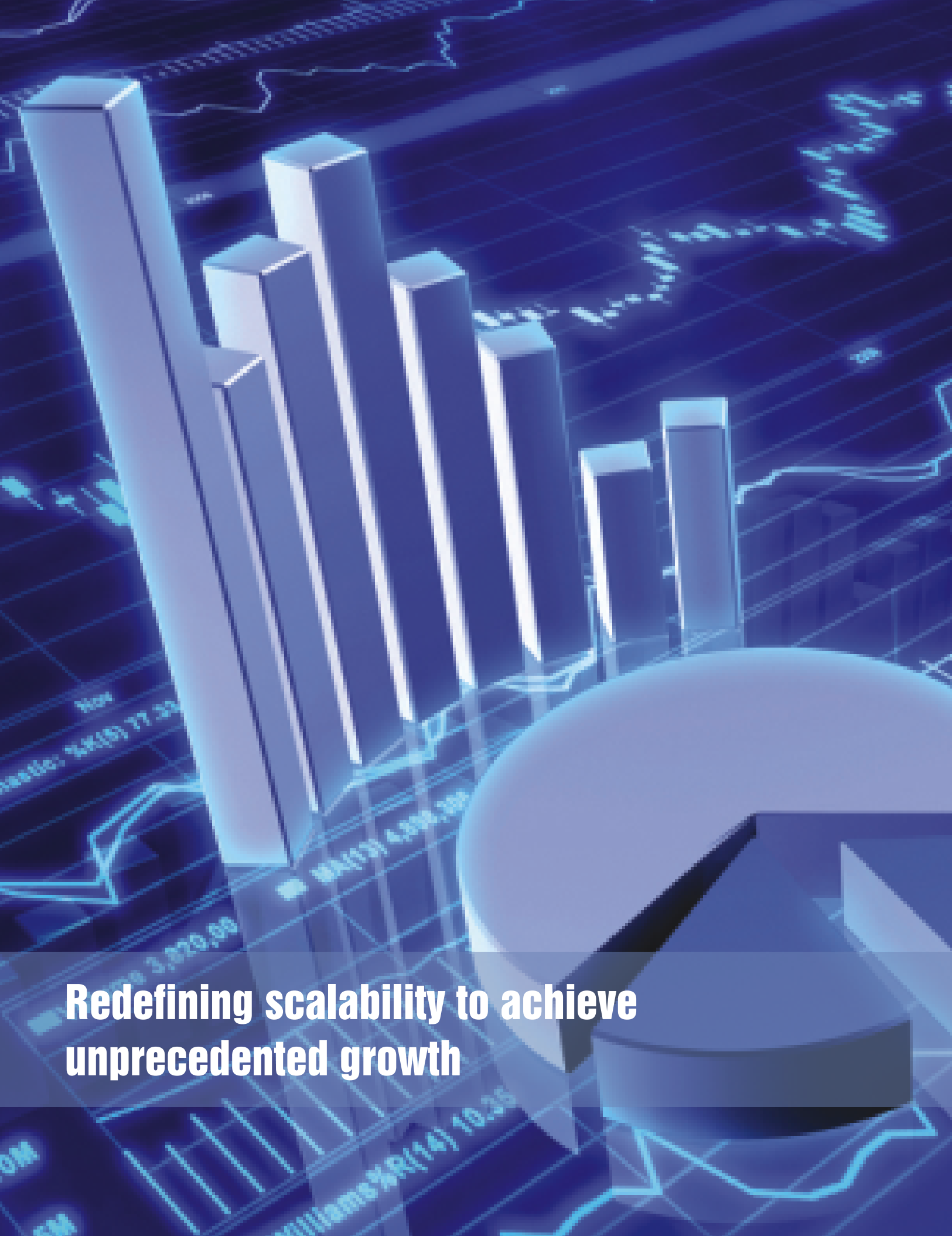
## HIGHLIGHTS

Empowers client's customers to do multi-country cash concentration and optimization

Provides Investment Sweeps to optimize corporate client cash balances

Multi-country rollout





**Redefining scalability to achieve  
unprecedented growth**



# POLARIS PROVIDES END-TO-END VALUE ADDED CASH MANAGEMENT SOLUTIONS TO LEADING UAE BANK

*Solution optimizes cash flows, maximizes liquidity, automates payments and strengthens reconciliation*

The client is one of UAE's leading financial institutions. It has 12 overseas offices in nine countries, including Europe, US, Asia and Africa. The bank has been providing banking and financial services to millions of customers and businesses since 1967. The client provides extensive banking services in Retail, Corporate, Investment, Private, SME and Correspondent Banking.

The bank identified a significant opportunity to enhance revenue streams from the Corporate and SME banking segment through cross sell, up sell and differentiated pricing for products and services. Leveraging Internet based services, it saw potential for new business development and expansion of existing customer share, spread across multiple locations, as a means to compete with local branches of MNC banks and other local banks. Hence, the bank wanted a centralized and fully integrated solution to automate the Cash Management functions covering areas such as Trade Finance, Payments, Liquidity Management and Collections. The new system had to be capable of seamless integration with the new Core Banking that was recently implemented at the bank in order to fully leverage available technology infrastructure.

After a thorough study of the bank's business requirements and existing business applications, Polaris implemented a comprehensive Cash Management Solution customized to meet the bank's specific requirements. The comprehensive solution, to ensure complete coverage of the bank's requirements includes the following solutions: Intellect Payments, Intellect Liquidity, Intellect Collections & Receivables, Intellect Portal, Intellect Fees and Charges, Intellect Alerts. To ensure scalability, Polaris' solution supports additional countries and volume growth in existing countries.

The solution will be initially rolled out in Qatar, UAE, Bahrain, Kuwait and Egypt.

## HIGHLIGHTS

Enables bank to achieve accelerated growth in the next decade

Offers bank's customers a unified Portal experience

Fully Integrated Cash Management





# **Disintegrating banking operational silos worldwide**



# POLARIS OFFERS LEADING GLOBAL BANK PAYMENT SERVICES HUB SOLUTION

*Solution has the ability to process transactions for 45+ countries from a single deployment*

The client in this case study is a leading global bank. To enhance its services offerings and to improve customer service, the bank required a high performance intelligent hub to link customer facing transactions initiating e-business channels to the back-end product processors for which it also had to convert input messages into enriched formats. It required a solution that had the capability to interface with multiple source and destination systems in addition to interfacing with intermediate systems for different business validations. It needed a solution that adhered to rule-based transformation with flexibility to easily adapt to market changes. Needless to say, the solution should enable the bank to meet regulatory requirements. The solution should support 45+ countries from single server instance.

Polaris offered a unique solution, the Intellect Payments Services Hub, that was highly scalable and was globally benchmarked for its performance driven architecture to handle volumes in excess of 1 million transactions per day with peak processing capability of 3,00,000 transactions per hour. The solution offers configurable business rule services that can manipulate the messages and convert them to various desired formats such as XML, Delimited, Fixed width and Tagged messages and are extendable to other formats required by client. It allows pre-processing of multi-country, multi-payment types customer files.

It supports Internet banking (individual and bulk uploads), branch for manually initiated funds transfers, host-to-host connectivity and SWIFT transaction channels. It supports book transfers, cross-border payments, direct debits, local currency payments (high/low value), cheques and other instruments and SWIFT transfers.

The solution's user interface provides a very user friendly transaction viewer that reflects the point-in-time view of transaction flow.

This multi-country solution has the ability to process transactions for 45+ countries from a single deployment.

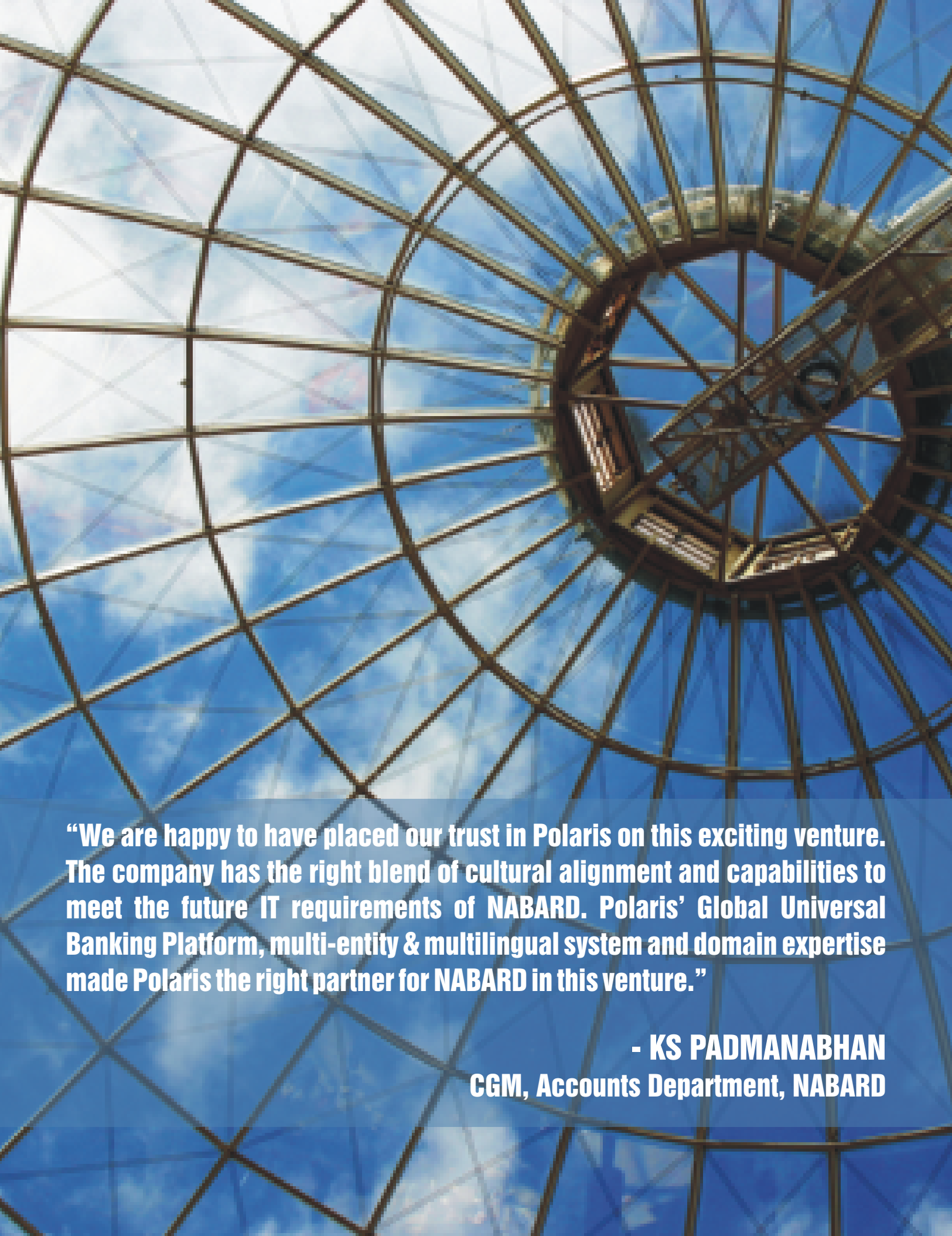
## HIGHLIGHTS

Highly scalable architecture design enables to achieve high performance throughput

Easily configurable business rule processor.

Harmonization of different payment transformation systems into a single application

Centralized tracking and monitoring of payments across various channels



**“We are happy to have placed our trust in Polaris on this exciting venture. The company has the right blend of cultural alignment and capabilities to meet the future IT requirements of NABARD. Polaris’ Global Universal Banking Platform, multi-entity & multilingual system and domain expertise made Polaris the right partner for NABARD in this venture.”**

**- KS PADMANABHAN  
CGM, Accounts Department, NABARD**



# A CONTRIBUTION TOWARDS BUILDING THE NATION'S ECONOMY: POLARIS OFFERS NABARD INTEGRATED LENDING SOLUTION

*Solution will mitigate foreseen challenges and reduce complexities, thus providing future-proof, scalable, secure and maintainable implementation*

The National Bank for Agricultural and Rural Development (NABARD) was established through an Act of the Parliament on 1982 by the Government of India as a development bank with a mandate for providing and regulating credit and other facilities for the promotion and development of agriculture, small scale industries and other allied economic activities in rural areas. It has contributed immensely towards promoting integrated rural development and securing prosperity of rural areas.

As a part of its transformational agenda, the Re-positioning Department of NABARD initiated several innovative measures, with Centralized Loan Management and Accounting (CLMAS) being an important part of the agenda. The objective was automation of financial transactions online and accounting at enterprise level, generation of Trial Balance on daily basis and avoidance of reconciliation of various accounts, centralized repository of data and an efficient Management Information System (MIS).

NABARD will implement solution at all its offices encompassing all Lending and Accounting Operations to align with its current and future IT requirements.

Polaris' integrated Intellect Lending Solution comprising Loan Management and Accounting modules will be the bank's new Centralized Loan Management and Accounting System. Through this solution, Polaris will reduce complexities for NABARD, offering various applications that can be easily integrated with any future applications the bank might implement. The comprehensive solution is architected, designed and developed keeping in view the special regulatory, functional, operational, security and technical requirements of Apex banks such as NABARD. The solution can run as per accounting standards stipulated by NABARD, in addition to being fully compliant with the IFRS guidelines. Polaris' Loan Management system takes care of the complete lifecycle of all types of loans and advances from origination to sanction, disbursement, repayment and account closure.

## HIGHLIGHTS

Polaris solution will include:


Intellect Loan Origination

Intellect Loan Management

Intellect GL (Accounting, Budgeting, MIS)

Training

Helpdesk services to centralize decision making and to attain access to centralized accounting across the bank's head office and regional offices



**“Polaris was chosen due to its accurate responsiveness to the bank’s user needs, along with built in futuristic features. With Polaris’ Core Banking Solution, we will be able to automate business processes in order to enhance the competitiveness of the bank in the Ugandan market. The customers of the bank will benefit from better banking facilities from this automation, helping contribute more to the fast growing economy.”**

**- NICHOLAS JOHN OKWIR**  
**Managing Director, Housing Finance Bank Ltd.**



# OPENING NEW VISTAS: POLARIS OFFERS STATE-OF-THE-ART CORE BANKING SOLUTION TO LEADING AFRICAN BANK

*The solution ensures that the client enjoys greater process efficiency and customer centricity*

The Housing Finance Bank Ltd. of Uganda is a full service retail bank that is primarily involved in mortgage banking. Founded in 1967 as a housing finance company, the bank has become a fully licensed commercial bank in 2008, having acquired a commercial banking license from the Bank of Uganda. The bank is the leading mortgage lender in the country, with approximately 60% of all Ugandan mortgage accounts. As of December 2011, Housing Finance Bank Ltd. was the 9<sup>th</sup> largest commercial bank in Uganda with an asset base estimated at over USD 190.7 million and shareholders' equity of approximately USD 40 million.

The bank's legacy system ran on old technology and was unable to support new products and innovations, thereby impacting customer service delivery. It also had limitations with provision of timely and accurate management and regulatory reports. After a lot of deliberation, the bank chose Polaris as its technology partner to deploy the state-of-the-art Intellect Core Banking Solution (CBS) to support its current and future Business and IT requirements.

Polaris' Intellect product suite for the bank comprises of Intellect CBS, LOS, Capital, Trade Finance, Treasury, Anti Money Laundering (AML) and Retail Internet Banking. It will support an extensive range of banking operations to meet market-specific customer needs. As part of the overall implementation Polaris will also deploy a Human Resource Management System from Adrenalin (a Polaris group company), CRM from CRM Next and a document management solution from Intense Technologies.

With Polaris' Intellect solution, the bank would enjoy greater process efficiency and customer centricity, thereby helping diversify the delivery channels. Polaris will make available to the bank, a solution that runs on new technology with the aim of automating processes, faster time to market and timely and accurate management and regulatory reporting.

## HIGHLIGHTS

The solution offering includes:

Core Banking Solution

LOS

Capital

Trade Finance

Treasury

Anti Money Laundering

Retail Internet Banking





**“Intellect will support future growth plans of MAXBANK, enabling further profitable business growth and an increased operational efficiency for the bank as well as its clients. The rapid implementation of the solution enables us to be efficient and streamline our whole operations, thereby providing enhanced service to our customers.”**

**- MAXIMILIAN OPPACHER**  
**Chairman of the Board, MAXBANK**



# MAXBANK IMPLEMENTS POLARIS' INTELLECT CORE BANKING SOLUTION

*Fastest end-to-end implementation ever of Core Banking Solution in just 4 weeks using Polaris' Accelerated Implementation Methodology*

The Microfinance Maximum Savings Bank, Inc., incorporated on July 2005, is registered with the Philippines' Securities and Exchange Commission. It engages in general business of a thrift bank with microfinance orientation. Also known as MAXBANK, it also grants small and medium enterprise loans and business loans and engages in receiving deposits from public such as savings passbook accounts and time deposits. MAXBANK provides other services such as safe deposit boxes, domestic and foreign remittances and payroll services. As a member of Megalink, it is also a financial institution client of Visa Worldwide (Visa Inc.) and as such, is licensed in the Philippines to participate in Visa's international financial service principal programs and to use certain Visa-owned marks.

The bank was looking at providing a whole new set of products and services in the near future. For this it had to upgrade its internal systems and centralize them to proficiently manage the bank's existing and future multiple product portfolio comprising General Ledger, CASA, Loans and Advances, Deposits along with Financial Reporting Package (FRP).

Polaris' Intellect Core Banking Solution has replaced MAXBANK's legacy system that had many shortcomings, which affected its overall operational efficiency. Leveraging its path-breaking Accelerated Implementation Methodology (AIM), Polaris implemented the fastest Core Banking implementation at a thrift bank in just 4 weeks. As part of the implementation, Polaris offered the bank attractive features such as access control and hierarchy to help MAXBANK define accurate access rights for users.

The solution's Financial Reporting Package will enable the bank to submit its Central Banking reports efficiently within the requisite time frame, facilitate easy extraction of reports and will reduce the turnaround time for new product launches, giving the bank speed-to-market and competitive advantage. Intellect CBS' Outward Clearing feature will help the bank systemize the process of cheque clearance and posting, providing clients with the advantage of not having to post the cheque individually to their respective accounts.

This implementation will enable the bank to disburse loans at the branch level and bring it close to its customers and hence move from an Account-based approach to a Customer-based approach through branch empowerment.

## HIGHLIGHTS

Fastest end-to-end implementation using Accelerated Implementation Methodology

Reduced turnaround time for launch of new product

Ability to offer different flavors of a single product

A magnifying glass with a black frame and handle is positioned over a blue, textured surface. The lens is centered and shows a magnified view of the texture. A semi-transparent grey bar is at the bottom of the image, containing the text.

**Providing superior information solutions globally**



# POLARIS PROVIDES CLIENT INFORMATION SEARCH AND VIEW SOLUTION TO LEADING NORTH AMERICAN BANK

*Solution and implementation methodology reduced implementation effort and cost to client*

The client is one of the largest banks in Canada measured by assets and market capitalization. It offers diversified financial services companies across North America and provides personal and commercial banking, wealth management services, insurance, corporate and investment banking and transaction processing services on a global basis. The bank employs about 74,000 full and part-time employees who serve close to 15 million personal, business, public sector and institutional clients through offices across the globe.

To improve its operational processes and overall business efficiency, the bank wanted a modular solution to search and view client information. It wanted to integrate the new system with the existing client information system and with the specific Policy administration system. Also, it wanted to add modules that would add and update customer information in its existing customer management application.

After due diligence, Polaris provided the client a solution that met its requirements. Polaris customized the components before integrating it with the client's systems. The solution conducts customer search by using name and client ID, conducts customer inquiry through customer search results showing basic details, retrieves policy search results through customer search results as inputs and also conducts a policy search by using policy number and Line of Business.

Polaris' implementation methodology added value to the client. It used pre-built components and frameworks to reduce the effort and to reduce cost to the client. It ensured clean and complete test data with the client. The key project performance accelerators included reused components, BCS product frameworks and design artifacts and proven Polaris project management processes.

## HIGHLIGHTS

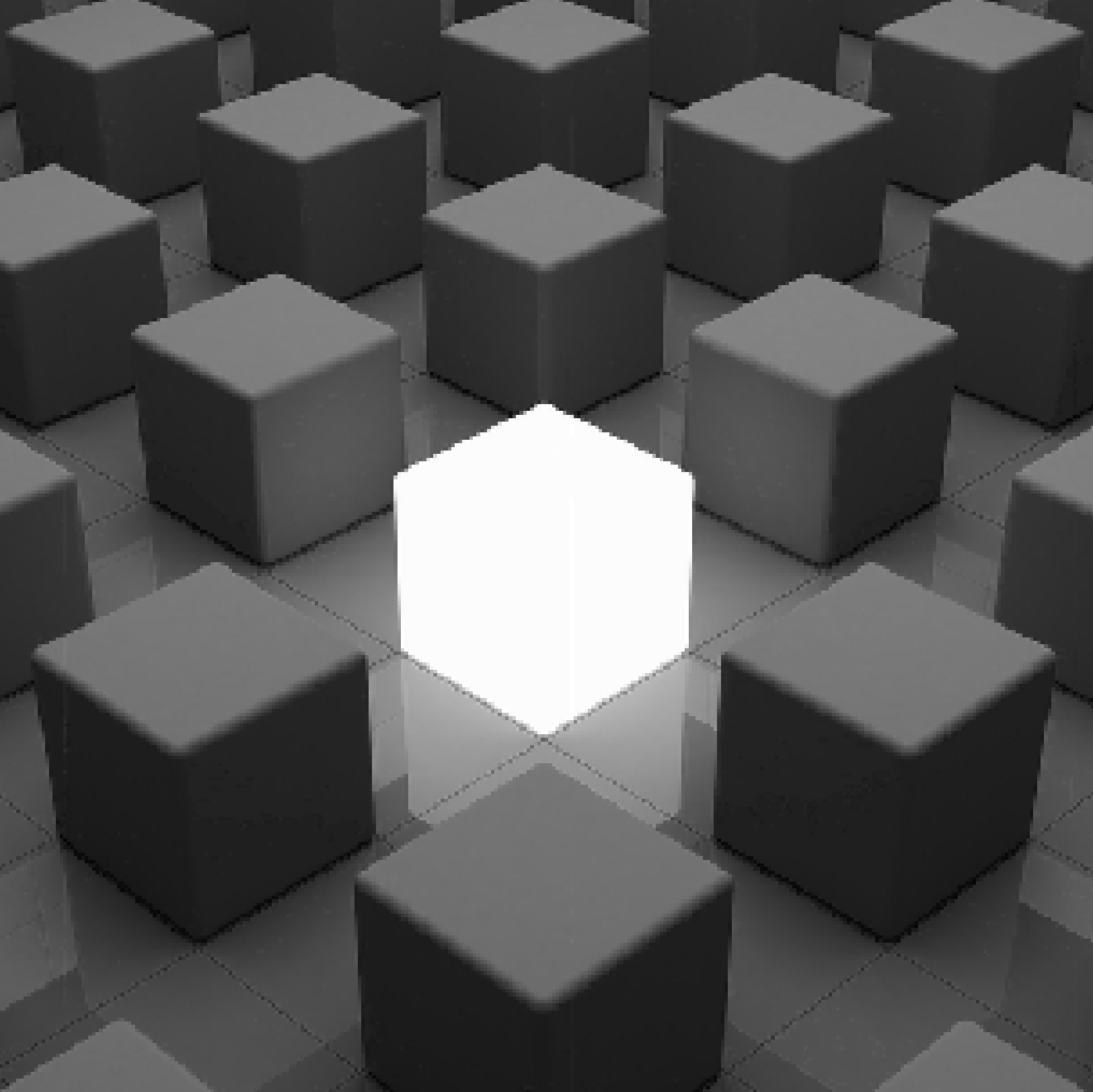
Conducts customer search by using name and client ID

Conducts customer inquiry through customer search results showing basic details

Retrieves policy search results through customer search results as inputs

Conducts a policy search by using policy number and Line of Business





**Customized implementation  
for client's unique needs**



# NEW SRI LANKAN BANK GOES THE POLARIS WAY – CHOOSES INTELLECT CORE BANKING SOLUTION

*Polaris' implementation approach enables bank to achieve automation for day-to-day operations in short time-frame*

The client is a leading Sri Lankan corporate established in 1844 and is built on a strong foundation of values and ethics. It got the approval from Sri Lankan Central Bank to set up a Green field Commercial Bank in 2011. To commence operations, the bank invited proposals from potential partners for the supply, installation, commissioning and maintenance of a Core Banking System.

In this regard, it was looking to run on a automated solution from commencement of operations. It required an integrated packaged software to cover the required functionality of the Core Banking System capable of meeting the business objectives, process and functional requirements. It also wanted the services of experienced consulting to enable the installation, commissioning and acceptance of systems along with training on the new system. The system should provide interfaces with internal and external systems, and external messaging channels.

Leveraging the vast experience in implementing Core Banking Solutions at banks of various sizes across geographies, Polaris proposed to implement Intellect CBS in two phases to automate its requirements in the shortest possible time frame. This approach enabled the bank to achieve automation for its day-to-day operations in the quickest possible time frame. Also, basic operations can function when the second phase is carried out. This also provides reduced turnaround time for launch of new product.

The first phase of the solution comprised modules for General Ledger, Retail Banking, and interfaces with external systems such as SWIFT. The solution was completely compliant to Sri Lankan Specific regulatory requirements.

The second phase included Intellect Treasury (back office operations and General Ledger), FOREX deal input, Money Market, Securities, Repo, Position of Exchange, Analysis Tool and Intellect Trade Finance, amongst others.

## HIGHLIGHTS

Achieve automation for its day-to-day operation in the quickest possible time frame

Basic operations can function when the second phase is carried out

Reduced turnaround time for launch of new product





## IF IT'S CORE YOU CAN'T SETTLE FOR ANYTHING LESS THAN THE EXPERTS.

**INTELLECT™ CORE BANKING - The most comprehensive enterprise banking solution!**

For over two decades, Polaris has implemented Run The Business, Change The Business solutions across 200 of the world's largest financial institutions. Superior Financial Technology Design. With 13,000 specialists, and a presence in 40 countries.

In a world of product silos and limited functionality, Polaris is unique in its comprehensive lifecycle assurance. **Intellect™ GUB M180 (Global Universal Banking) is the most comprehensive banking solution** spanning

Retail, Corporate, Capital Markets and Investment banking. This powerful and globally proven enterprise solution co-exists with legacy systems, and supports the road-map for future modernization.

Polaris' Intellect™ Core Banking Solutions strike at the heart of inefficiency offering you superior Core Banking functionality and user experience. **Expertise drives unprecedented productivity, at 70% lower post implementation costs!**



# NEW DEALS

## *IDBI Bank Chooses Polaris' Host-to-Host Connectivity Solution*

IDBI Bank has chosen Polaris' Host-to-Host Connectivity Solution, Intellect Payment Services HUB, which will help the bank in getting onboard new and large corporate customers at a much faster pace for Payment and Collection transactions. For the bank, the STP rates would increase. From the corporates' perspective, they will be able to integrate their ERPs with the bank's system using any ERP format, and will get real-time status reports from the bank. This would be the first implementation of Payment Hub in India by any bank.

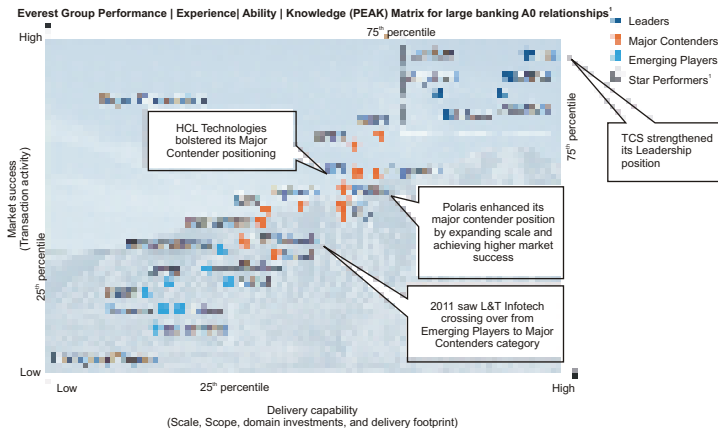
## *Yet Another Central Bank Win for Polaris!*

The National Bank of Ethiopia (NBE), the country's Central Bank has chosen Intellect CBS, making this an incredible third Central Bank win for Polaris, and the most anticipated one in a new country in the East African Region. Along with the Central Bank solution, Polaris is also offering Trade Finance, Treasury, Anti-Money Laundering, Reconciliation, Enterprise General Ledger and Internet Banking for the Central Bank.



# ANALYST SPEAK

## POLARIS FT RATED STAR PERFORMER IN BANKING AO PEAK MATRIX PUBLISHED BY EVEREST GROUP



Source: "Application Outsourcing in Banking: PEAK Provider Landscape", Everest, August 2012

This PEAK (Performance, Expertise, Ability & Knowledge) Matrix is for LARGE AO Banking Projects. This report assessed 44 vendors on their Banking Application Outsourcing Projects and the final list of evaluation was shortlisted to 25 vendors. STAR PERFORMERS are providers with strongest forward movement over time - both in terms of market success and capability advancements. Four STAR performers finally emerged - **Polaris**, TCS, HCL & L&T. Polaris enhanced its contender position by expanding scale and achieving higher market success. The "star performer" rating is awarded to those select providers that have registered "top quartile" movement across multiple capability and market success dimensions in 2012.

"Polaris significantly expanded its Applications Outsourcing client base in the Banking sector in 2011," said Jimit Arora, Vice President, Everest Group. "The provider has also strengthened its banking AO delivery capability through headcount ramp up and investments in augmenting domain-specific and functional capabilities. Given this, Polaris' movement on our banking AO PEAK Matrix is impressive and deserving of the Star Performer status."

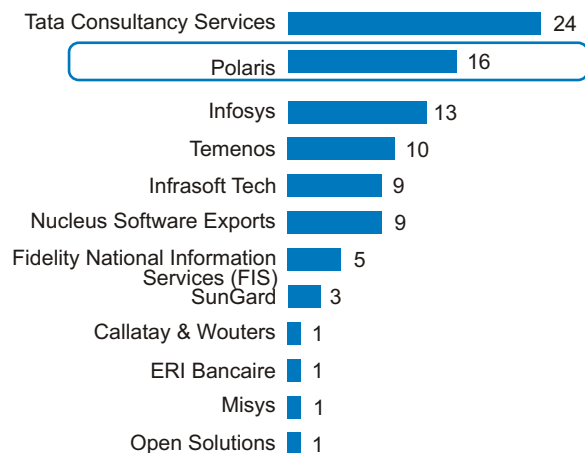
## POLARIS / INTELLECT RATED "GLOBAL PURSUER" IN FORRESTER'S GLOBAL BANKING PYRAMID 2011

Polaris is one of the key vendors in Asia Pacific with 16 deals and was ranked second in this region, making it one of the most preferred vendors.

Polaris continued to increase its market footprint significantly which helped Polaris to be rated as a Global Pursuer along with Global Leaders.

Polaris is amongst the global top vendors with presence in four regions.

### Asia Pacific



Source: "Global Banking Platform Deals 2011: Regions", Jost Hoppermann, Forrester, June 2012

# POLARIS FT FEATURES AS ONE AMONGST THE BEST IN DATA MASTERY EXPERTISE IN INSURANCE BY CELENT

Vendor (Solution)	Enterprise Data Mastery Roadmap	BI Presentation	Analytics	DW/DM	ETL	BI Content / Data Sets	Big Data
4 Sight Business Intelligence		●	●	●	●	●	
Accenture	●	●	●	●	●		●
Aon eSolutions	●	●	●	●	●		●
Clearwater Analytics		●	●				
CoreLogic		●	●				
Cover-All	●	●	●	●	●	●	
CSC	●	●	●	●	●	●	●
FICO	●	●	●		●		
IBI	●	●	●	●	●	●	●
IBM		●	●	●	●		●
Inforbight		●		●	●		●
Informatica					●		
Oracle		●	●	●	●	●	●
Pegasystems	●	●	●				
Polaris Software	●	●	●	●	●	●	●
Robust Designs	●	●	●	●	●	●	

Source: "Data Mastery Spectrum Overview 2012", Benjamin Moreland, Celent, July 2012

Polaris FT has been featured and branded among the global best in Data Mastery expertise in the Insurance Industry focused report featuring profiles of the leaders in this space.

Only 3 vendors (Polaris FT, CSC, & IBI) of 27 global vendors reported offer all Data Mastery Components.



Pranav Pasricha (Head, Global Insurance) in discussion with visitors at Polaris' booth during the 6th Annual Technology and Innovation - The Future of Insurance event



The Polaris team at Nacha 2012



# SPOT LIGHT

## 6<sup>th</sup> ANNUAL TECHNOLOGY & INNOVATION - THE FUTURE OF INSURANCE, MELBOURNE

The 6th Annual Technology and Innovation – The Future of Insurance event was held in Melbourne on 6-7 June 2012. Polaris was a key exhibitor and the Networking Lunch Sponsor at the conference. The theme this year was 'Technology & Innovation in the Banking & Financial Services Space'. The two-day event was attended by a powerful forum of CXOs and key IT decision makers in banks and financial services in the ANZ region.

## NACHA PAYMENTS 2012

The NACHA Payments 2012 annual conference was held in Baltimore, USA, between April 29 – May 02, 2012. The conference was based on the theme 'Innovate, Collaborate, Educate'. The event is considered as the most vital educational event of its kind that offers the most current, concise, practical, and real-world information to address the myriad of issues and opportunities available in today's rapidly changing payments environment.

At the conference Polaris showcased its Intellect™ Customer Business Exchange (CBX) and Intellect™ Payment Services Hub, and elucidated how the solutions help global progressive banks to gain from a more dynamic and efficient centralized payments engine. The other offerings showcased included Intellect™ Customer On boarding Hub, Intellect™ Funds Control Hub and Intellect™ Liquidity.

Global banks that visited Polaris' stall included JPMC, Fidelity Investments, Alpine National Bank, Main Source, Shield Identity Protection, North Western Bank, INSOUTH Bank, BMI Federal Credit Union and MB Financial.



K Srinivasan presents an overview of Polaris to the audience at HP Discover 2012



The Polaris booth was a hub of activity. Visitors from over 50 Tier II, III and IV Insurance carriers interacted with Polaris' experts during the IASA 2012 event.



# HP DISCOVER 2012

Polaris participated at HP Discover 2012, held at Las Vegas between 4th and 7th June 2012. The major themes this year included QA Life Cycle Management, Cloud, Converged Infrastructure, Storage, and Mobility. Polaris was awarded the 2012 HP AllianceONE Partner of the Year Award for excellence in Converged Infrastructure (RBI Project). K Srinivasan (Head, IMEA) received the award and delivered a presentation on Core Banking Solution in the Partner forum. The HP AllianceONE Partner of the Year Awards are presented to a selected set of HP business partners for their outstanding accomplishments in the development and delivery of innovative solutions that facilitate the raise of business excellence standards and client satisfaction. The award mainly recognizes companies, who in collaboration with HP deliver solutions that drive significant business outcomes.

During the event, Polaris' highlighted its Polaris Application Certification & Engineering (PACE) center and its service offerings, flexible engagement models, key benefits and value adds. Polaris' representatives spent considerable time with each visitor, explaining about PACE, and more importantly, finding areas of mutual interest, including their problem areas, challenges, or opportunities to provide worthwhile solution.

# IASA 2012

For the second consecutive year, Polaris participated in the Insurance Accounting & Systems Association Incorporated's IASA 2012 between 3rd - 6th June in San Diego, USA. The annual event provides a forum where insurance industry financial, technology and operations professionals meet to learn, share innovative ideas, network and collaborate.

During the two-and-half day event, Polaris' booth was visited by over 50 Tier II, III and IV Insurance carriers. The visitors held in-depth discussions on potential strategic partnerships with Polaris' senior management and domain experts. The visitors were explained about Polaris' Insurance domain capabilities, solutions' functional architecture, the Hub concept; relevant detailed case studies were shared and products were demonstrated. During the event, Polaris signed up for Focused Tours for those interested in its Agent Portal Solution, a unique initiative which gave the team an audience of 8-12 participants every tour.



Arun Jain, Chairman & CEO, Polaris Financial Technology Ltd, addresses the guests at the event.



S.S. Kohli & Arun Jain presenting the awards



# DUN & BRADSTREET INDIA'S TOP BANKS AWARDS 2012

Polaris reiterated its Financial Technology Leadership as a 'Title Partner' at the 2012 Dun and Bradstreet India's Top Banks Awards 2012 held on 24th August in Mumbai.

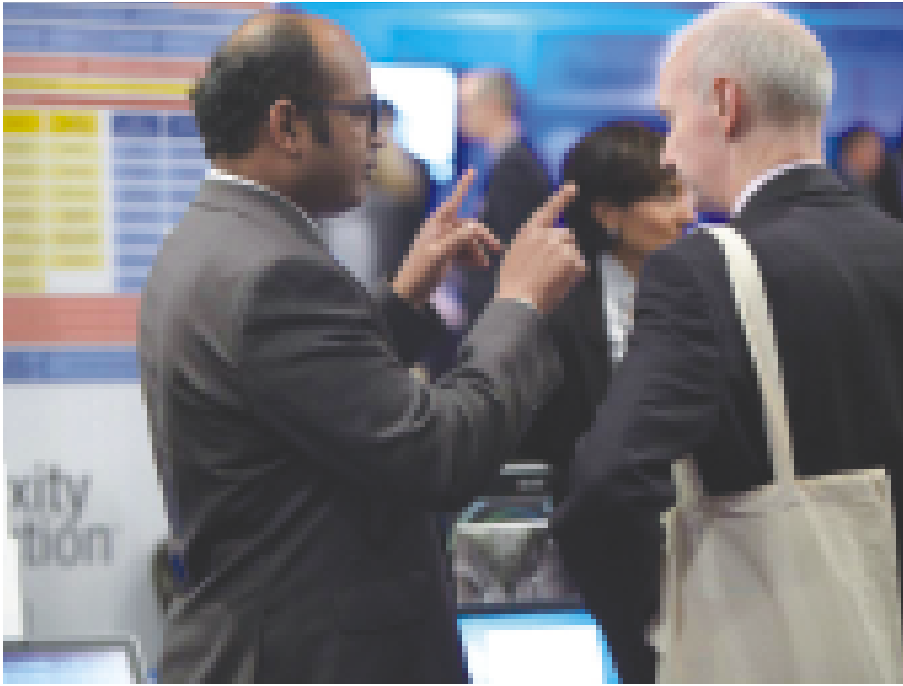
At the conference, Dun & Bradstreet, in association with Polaris, released the sixth edition of 'India's Top Banks 2012', an authoritative reference guide on major banks in India. The publication highlights the important aspects of the Indian banking industry and profiles the major players in the sector. The edition is a valuable resource for disseminating information on leading Indian banks.

S S Kohli - Former Chairman & Managing Director, India Infrastructure Finance Company Ltd was the chief guest who delivered the inaugural address. Arun Jain (Chairman & CEO, Polaris Financial Technology Ltd), delivered the keynote address focusing on how high performance financial technology is built with Design Thinking. He highlighted how Financial Services will be a key adopter of Design Thinking which will prove to be the foremost competitive advantage in maximizing operational productivity and fee-based income demand aggressively reducing costs and increasing income.

Arun Jain along with S. S. Kohli presented the prestigious awards at the event which recognizes the growth and resilience of the Indian banking industry. The event had the participation of over 200 senior Indian bankers from across the banking spectrum. Various categories of awards were presented to the bank representatives. Some of the key banks in the overall award categories were the following:

- Best Public Sector Bank - Bank of Baroda
- Best Private Sector Bank - HDFC Bank Limited
- Best Foreign Bank - Standard Chartered Bank
- The Overall Best Bank - HDFC Bank Limited

Polaris showcased its GTB architecture, Intellect Payment Services Hub and Intellect Liquidity Risk Management at the event.



A Polaris domain expert in discussion with a visitor



Polaris booth at TINTECH was a hub of activity.



# TINTECH 2012

Polaris was a key participant at TINTECH, a premier Insurance Technology conference held in London on 19th June. Being the key sponsor of the conference, Polaris showcased its best-in-class Insurance offerings which covered Claims, Solvency II, SEEC components, Mobile, Portal and Testing to the conference participants.

Polaris hosted a dinner networking session for key decision makers, thought leaders and visionaries in the Insurance space. During this event CXOs and Senior IT management from customer and prospective companies had a chance to meet and discuss with Bikash Mathur (Head - Europe Business), Ashish Devalekar (Head - Strategic Deal Team) and Pranav Pasricha (Global Head - Insurance Business), about the latest trends in the Insurance industry.



Manila: Supriyo Sircar addresses a group of invitees at the venue



# FINANCIAL TECHNOLOGY INNOVATION SERIES 2012

The Financial Technology Innovation Series (FT Innovation Series) is a signature event that Polaris Financial Technology Limited conducts regularly across geographies. It is an initiative that aims to drive innovation across the organization and generate customer value and is, therefore, fundamental to Polaris' FT leadership. The attendees to this event are exclusively invited by Polaris and are shown demonstrations of the solutions. The events provide a unique opportunity to discuss market trends, blend business generation and network. Polaris has been conducting the FT Innovations Series for over seven years. This year, Polaris conducted the event across the globe in key global financial hubs.

## Copenhagen - 28th June

Following the success of the first Nordics FT Innovation held in Stockholm in April, Polaris hosted a second thought leadership conference in Copenhagen. With Global Transaction Banking being the key focus for the event, the conference was attended by some of the leading bankers from Copenhagen – Danske Bank, DNB Bank, Nordea Bank and SEB.

The program was inaugurated by Anders Olofsson (Head of Polaris' Nordics Business) followed by presentations made by leading banking experts, Chris Skinner (The Financial Services Club) and John Traynor (GTB Advocate from Polaris). Chris presented on the Future of Payments while John delivered a speech titled 'Evolution and Importance of Transaction Banking in 2012 and Beyond'. Polaris' GTB Financial Technology suite, including CBX and Hubs, was showcased.

## Manila - 25th July

Leaders in the Banking and Financial Services industry in Philippines converged for the FT Innovation Series held in Manila. The central theme of the event was Complexity Reduction. The event commenced with an inaugural address by Supriyo Sircar (Head - Asia Pacific Business) followed by brief addresses from Rob Llaguno (Country Head – Philippines) and Nikhil Menon (Product Head – APAC). Mr. Maximilian Oppacher (Board Chairman, Microfinance Maximum Savings Bank) was the guest speaker at the event giving Polaris a great testimonial and talking at length about Polaris' solution and delivery capabilities.

Polaris showcased the GUB and Intellect offerings. The next-gen solutions on display were FABX, Core Banking solutions, Cash Management, Lending and Customer Business Exchanges (CBX).

Over 50 high-profile customers / prospects participated in the event. Leading banks from the Philippines including Banco De Oro, Bangko Sentral ng Pilipinas (BSP), Development Bank of the Philippines, United Coconut Planters Bank, Philtrust Commercial Bank, Philippine National Bank/Allied bank, Veterans Bank, etc. participated in this event.



New York: Polaris launches FABX iPad application for Wealth Managers



Bangkok: A proud moment at FT Innovation, Thailand



# FINANCIAL TECHNOLOGY INNOVATION SERIES 2012

## NEW YORK - 12th July

The FT Innovation Series in New York was held in downtown Manhattan, overlooking the new Freedom Tower (9/11 Memorial) at a Corporate Club venue – View of the World Terrace Club.

The event showcased Intellect Customer On-boarding Hub. The event was kicked off by Sanjeev Gulati (Head - Americas Business) who delivered the welcome address and positioning Polaris as an innovator in the FS technology marketplace through CBX and Hub technology.

The event was well attended with 22 guests in the audience, which included BNY Mellon, CapOne, Barclays and Unidos, to name a few.

The format of the event was different from the earlier edition of the Series held in the city, which saw the launch of Intellect FABX. This time Polaris brought to the audience several different themes that saw relevance in the banking and financial services market.

## BANGKOK - 23rd August

Swasdee is how the Thai people welcome and greet each other and it was with a Swasdee that Polaris formally launched its Thailand entity, Polaris FT (Thailand) Co. Ltd, in this edition of the FT Innovation Series at the Shangrila hotel by the riverside in Bangkok.

Mr. Saikat Sen Sharma (First Secretary - Economic & Commerce, Embassy of India) was the Guest of Honor along with several dignitaries from the Banking and Insurance industry. Polaris had over 50 guests who attended the event across over 19 companies. Guests from the Stock Exchange of Thailand (SET) and 9 of the top 10 banks including TISCO Bank, EXIM Bank, Kiatnakin Bank, Kasikorn Bank, Krungsri Bank, TMB Bank and others were present at the event.

The event commenced with Nagaraj Prasad (Country Head – Thailand) and Nikhil Menon (Senior Vice President & Product Head – APAC) welcoming the guests and introducing Polaris. Supriyo Sircar (Head - Asia Pacific Business) spoke to the gathering about Polaris' NextGen FT solutions.

A senior executive of TISCO Bank unveiled Polaris' book on banking trends. The GUB M180 book was released the head of Retail Banking, TISCO Bank. The Insurance Blue was jointly launched by the senior management of Chaz Insurance Brokerage.

Polaris' Intellect and Insurance offerings including Lending, Trade Finance, FABX, CBX were showcased.

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