

Polaris Software innovates in Chile through Regional Innovation Development Centre

Widely acknowledged for its deep understanding of the typical problems in global banking space, Polaris is regarded by business and consulting analysts as a leading global provider of Financial Technology (FT) solutions, with a comprehensive portfolio of products, smart legacy modernization services and consulting. The company has more than 25 years of experience focused exclusively on the Banking and Insurance industries.

Polaris owns the largest set of IPs for Banking and Insurance sector branded under Intellect™, a pure play Service Oriented Architecture (SOA) based application suite for delivering mission-critical solutions for Retail Banking, Corporate Banking, Treasury and Liquidity Management, Capital Markets, and Asset Wealth Management. Intellect™ offers the best price-to-performance proposition to banks and financial institutions globally.

Global Knowledge, Local Expertise

Polaris prides itself on having a global reach, delivered with local expertise. The company has 26 offices in 16 countries & 7 Business Solution Centres in India. Polaris' state-of-the-art financial solutions and services have been implemented by more than 200 of the world's largest financial institutions and the company is a key outsourcing partner for 10 of the top 15 global banks, and 6 of the top 10 global insurance companies.

To meet the growing demand of businesses in Latin America while increasing efficiency, controlling costs and mitigating risk, Polaris delivers services that keep technology current and relevant to business needs. Polaris enables its customers to speed up time-to-market of new products and services and drive efficiency, delivering a true competitive advantage. It also helps in lowering the total cost of ownership through highly flexible, scalable and reliable solutions & services.

Polaris has identified Latin America as an integral growth market for its expansion strategy and the Chile centre will serve as the hub for Polaris' Latin American operations where it is bringing in an experienced local team as well.

In the words of Arun Jain, Founder, Chairman and CEO, Polaris Software Lab, "Polaris came to Chile in 2006, exploring growth markets which had the ingredients and potential for embracing new technology to compete in the global market scenario. While we came with a positive set of expectations, we were very impressed with the clarity of vision and the capability available in Chile."

"Today, our Regional Innovation Development Center located in Santiago, Chile, serves as the strategic base of our Latin America operation. Learning with and from customers who are industry leaders across the globe, we invested more than 3,000 man-years of effort, besides US\$ 180 million in acquiring Intellectual Property from Citigroup in 2003. Hence, our strength lies in the unmatched expertise of our team of 9,000 professionals - solution architects, domain experts, information technology specialists, and quality assurance experts - working together to deliver leading-edge solutions and exceptional service globally."



Arun Jain, Founder, Chairman and CEO, Polaris Software Lab

Delivering Financial Products through Intellect Cards

Polaris has earned its reputation by focusing on the development and delivery of global products and services tailored to the local needs of its clients. The client in this case is the largest Retailer in Chile with a customer base of more than 3 million cardholders that wanted to introduce flexible financial products for its customers in a big way by providing multiple lines of credit, flexible repayment options and promotional schemes, in addition to introducing various discount options to its merchant chains.

This needed a system that required supporting quick time to market for new products at an accelerated rate across customer segments and geographies. The retailer also wanted to move away from the vendor operated Application Service Provider (ASP) model to a self owned high class integrated cards system that would serve as a fulcrum for future growth. Polaris' Smart Build & Service Oriented Architecture allowed a non disruptive route to replacing a functionally-rich legacy application in a phased manner. It enabled the Retailer to move from an ASP based hosted model to a self owned business model. This allowed the Retailer to make the leap from a functionally-rich hosted application to an in-house system which delivered the key functionality. In addition, the investment

enabled progressive enhancement of the retail payment offerings to its customers by offering new products faster and issuing a new card in just 20 minutes. Polaris' believes that any new technology implementation has to be harmonious i.e., it has to be PAST as well as FUTURE-PROOF. This enables a technology solution to co-exist with legacy systems and without conflict. At the same time, given the investments, it supports the future road map towards modernization without noise.

Showcasing this depth of expertise is our suite of banking product suite named Intellect™ Global Universal Banking (GUB), a full spectrum enterprise FT platform built on contemporary technologies. Polaris believes that Intellect™ GUB is an irresistible proposition on all 3 dimensions:

NEXT GENERATION TECHNOLOGY - Most of the banking products in the market are at least 10 years old. Intellect harnesses the Service Oriented Architecture to align technology around the customer

WIDTH OF FUNCTIONALITY - Giving the solution unmatched completeness and comprehensiveness from the implementation base in over 20 countries

EFFICIENCY - Leveraging financial technology to unlock value at process and sub-process stages

