

*For Immediate release*



## **Mekong Housing Bank (MHB) Vietnam chooses Polaris Software's Next-Generation Intellect 787 Global Banking Platform**

**Vietnam & Chennai (India), December 06, 2007:** Mekong Housing Bank (MHB) Vietnam today announced the selection of Polaris Software's Next-Generation Intellect 787 Global Banking Platform to be the technology enabler for its growth journey. MHB, Vietnam's 5th largest State owned bank, chose Intellect 787 in order to enable fastest time to market for its rollout of new products and services and for Intellect's unmatched ability to integrate seamlessly with the bank's legacy as well as other systems.

Intellect 787 is a leading next generation global banking platform, built on a robust Services Oriented Architecture (SOA) framework. Its modular and customer centric design makes it the ideal solution for mission critical transaction systems. Intellect solution for MHB will involve multiple platforms such as Intellect Core banking, Intellect Lending, Intellect Treasury and Intellect Trade Finance.

Asian economies are seeing a huge upsurge of growth and the pack is being led by China, India and Vietnam.

**Mr. Huynh Nam Dzung, Chairman, MHB,** said, "Vietnam is one of the fastest growing economies in the world. A rapidly expanding economy brings enormous opportunities and with it, puts forward its unique set of demands and challenges on the banking business. We intend to offer an exciting range of products and services to a growing set of 'highly aware' retail customers. Therefore we were looking for a comprehensive and innovative solution that will make this happen and give us a distinctive competitive edge in the market place. Non-disruptive modernization was another prime requirement. We believe that the Intellect 787 fits in very well with the bank's eco system."

**Mr. Arun Jain, Chairman & Chief Executive Office, Polaris Software,** said: "Intellect 787 meets the 'next generation' technological requirements of the client. The modular design of Intellect gives it the ability to combine different banking components into an overall integrated 'best of breed' solution, which will help MHB in its quest to offer better products and services, while improving its internal efficiencies and cost of maintaining and upgrading IT systems".

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**About Mekong Housing Bank**

MHB is the youngest, yet the fastest growing State-owned Banks of Vietnam. It has the fourth largest branch network among the banks in Vietnam with 140 branches, spread over 32 key provinces and cities nationwide. MHB has been recognized as one of the most prudentially managed and the highest growth rate commercial bank in Vietnam. It has maintained and expanded its correspondent relationships with approximately 300 foreign banks in 50 nations worldwide. In 2006, the bank was awarded for the third consecutive year, the Certificate of Appreciation by HSBC Bank USA, N.A and the HSBC Holdings for its contribution to Global Payments and Cash Management system.

**About Polaris' Software's Intellect banking Platforms**

Intellect Banking Platforms are comprehensive, next generation banking platforms catering to Retail, Corporate and Investment banking business for leading banks and financial institutions in the world. Citigroup, Lloyds, SEB and 8 of the top financial institutions in the world have chosen it for their regional operations. Intellect has been designed and built on the revolutionary Service Oriented Architecture (SOA) Technology that provides unmatched agility and scalability besides enabling non-disruptive and progressive modernisation of legacy technology. Intellect has been built by 7000 experts from Polaris, from 4 specialty engineering centers and 19 international offices, serving customers in over 72 countries.

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