Mekong Housing Bank (MHB) Vietnam goes live with Intellect™ GUB

...to retain competitive edge against the backdrop of rapid change, increased regulation and a globalised banking scenario

Ho Chi Minh (Vietnam) / Chennai (India), August 5, 2010: Polaris Software, a leading Financial Technology company, today announced that **Mekong Housing Bank (MHB),** Vietnam's 5th largest State owned bank has gone live on Polaris' Intellect™ Global Universal Banking (GUB). The solution will enable MHB to realise its aggressive growth and expansion plans by enabling the fastest time to market for its new products and services rollout. Intellect's unmatched ability to integrate seamlessly with the bank's legacy systems will ensure compliance to Banking norms and International practices, enhancing its competitiveness in the marketplace.

Intellect™ GUB would offer function-rich capabilities to MHB and enable them to handle traditional banking products in an integrated and efficient manner across the enterprise. It would also give the bank a global view of customer accounts and relationships, and provide up-to-date information on accounts and transactions, in sync with the widespread regulation norms prevalent nationally as well as globally.

Talking about the deal, **Dao Nguyen Minh Ha, Head of Core Banking Department, Mekong Housing Bank said**, "We are the youngest, yet the fastest growing bank in Vietnam and we want to continue on this growth trajectory. The banking industry in Vietnam is getting highly competitive with domestic and international banks entering the market with new and improved products and services. Hence, it becomes imperative for us to maintain our competitive advantage and so we have collaborated with Polaris because of its rich experience and vast domain knowledge."

Polaris's Intellect™ GUB is an end to end and customer-centric enhanced core banking platform covering domains like Core Banking, Loans & Mortgages, Trade Finance, Treasury and Internet Banking. It enables businesses to move from a time intensive operation where data was input manually, to one that automates various functional and operational requirements.

Speaking on the occasion **Supriyo Sircar, Head - Asia Pacific, Polaris Software said**, "We are excited that MHB chose Polaris' Intellect™ GUB and has gone live. The SOA based modular design of Intellect gives it the ability to combine different banking components into an overall integrated solution providing the necessary flexibility and agility for introducing new and better products and services in the market, and simultaneously improves internal efficiencies and cost of maintaining and upgrading IT systems. MHB will leverage from the vast experience of Polaris in the BFSI segment, particularly with the global Tier 1 banks and regional leaders to compete in an internationally competitive environment."

About MHB
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. For more information, please visit http://www.mhb.com.vn/en/

About Polaris Software Lab
Polaris Software Lab (POLS.BO) is a leading Financial Technology company, with its comprehensive portfolio of products, services and consulting. Polaris has a talent strength of over 9,000 solution architects, domain and technology experts. The company owns the largest set of Intellectual Properties in the form of a comprehensive product suite, Intellect™ Global Universal Banking (GUB) 10.0. Intellect™ is the first pure play SOA based application suite for Retail, Corporate, Investment banking and Insurance.

Polaris is headquartered in Chennai and has offices in all global financial hubs including Tokyo, Sydney, Hong Kong, Singapore, India, Dubai, Bahrain, Riyadh, London, Belfast, Zurich, Frankfurt, Toronto, New York, Chicago, Fremont, Pittsburgh and Chile. For more information, please visit http://www.polarisFT.com/

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