

Polaris Software and Intellect Global Universal Banking (GUB) reassessed at CMMi LEVEL 5

Chennai, January 04, 2010: Polaris Software Lab Limited, a leading Financial Technology Company, announced the achievement of SEI CMMI Version 1.2 Level 5 Certification, the highest level of quality and process maturity appraisal in the industry for Software Services, Intellect Global Universal Banking product spanning all micro verticals within BFSI across all business solution centers.

The appraisal was conducted by Software Technology Transition (STT) led by the High Maturity Lead Appraiser Ronald A. Radice. The company was awarded LEVEL 5 (OPTIMIZING) with CMMI Version 1.2 using SCAMPISM A Version 1.2 in its recent appraisal. The appraisal coverage was enterprise wide and included 100% domains within Banking, Financial Services and Insurance (BFSI) covering Products, Services and Delivery centers. The details of Polaris Software appraisal are published at the Software Engineering Institute (SEI); link: http://sas.sei.cmu.edu/pars/pars_detail.aspx?a=13195

Lead Appraiser, Ron Radice, STT, said, “Polaris has a proven record in adoption and adaption of best practices available through models such as CMMI. They have used this model and other tools to achieve continuous improvement in meeting their business objectives to the delight of their customers and stock holders. They use real time data from each project experience to understand their strengths and where there may be opportunity for further improvement. They are willing to break down barriers that many companies too easily accept as limitations to growth. They listen to their customers to learn where there may be new opportunities. Polaris does all this while maintaining a clear and well defined employee relationship. It would be a pleasure to work in a company like Polaris.”

Commenting on the achievement, **Govind Singhal, COO, Polaris Software Lab** said, “We are excited that the reassessment at CMMi Level 5 is enterprise wide and applies to our integrated products and services business model in Financial Technology. We are seeing the benefits of our extreme execution capabilities with customers rating us over 85% on the satisfaction. Evidently we have amongst the best collection efficiencies in the industry, a testimony to our high delivery efficiency.”

#

About the Carnegie Mellon Software Engineering Institute

The Software Engineering Institute (SEI) is a research and development center operated by Carnegie Mellon University. The SEI helps organizations make measured improvements in their software engineering capabilities by providing technical leadership to advance the practice of software engineering. For more information, visit www.sei.cmu.edu.

About Polaris Software Lab

Polaris Software Lab (POL.S.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.polaris.co.in/>

For more information, please contact:

Shailesh Dhawla

Polaris Software Lab

Tel: +91 99620 23124

Email: shailesh.d@polaris.co.in