



Elavon streamlines Merchant Acquiring Services using Intellect™ GUB

Frankfurt (Germany) / Chennai (India), March 29, 2010: Polaris Software (POLS.BO), a leading Financial Technology company, announced that Elavon a wholly-owned subsidiary of U.S. Bancorp (NYSE: USB) and a leading global payments provider, has gone live on Intellect™ Global Universal Banking (GUB) - Business Process Studio. Elavon has streamlined the core business processes of merchant boarding, credit card acceptance, vouchers and chargeback processing to provide best of services for its 1 million and more merchant customers.

G. Schomburg, SVP Systems and Technology, Elavon, said “Being a leading global payments processing company, we constantly strive to enhance our merchants’ experience and their satisfaction levels. We chose Intellect Business Process Studio for its complete imaging and workflow capabilities. We are very pleased with the successful rollout in Europe.”

Commenting on the implementation, **Bikash Mathur, CEO, Polaris EMEA,** said “We are pleased that Elavon has chosen Intellect to strengthen its merchant acquiring services. Intellect Business Process Studio is a state-of-the-art process automation solution that enables automation of complex business processes along with the reduction in transaction processing costs, turn-around-time and risks associated with manual handling of paper based transactions. The customized solution delivery can be achieved with zero code change and high ROI.”

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Intellect Business Process Studio (BPS) is the business process automation layer that powers Intellect Global Universal Banking 10.0, the most comprehensive banking platform built using the next-generation Service Oriented Architecture (SOA) technology. Intellect BPS combines workflow, imaging and document management capabilities along with menu-driven application building facility making it a unique platform for transaction processing. It offers prebuilt Business-Ready solutions to deliver straight through processing of transactions and high throughput. Business processes that are available as part of BPS are account opening and account services, payments, check processing, trade services, credit card services and deposits.

About Elavon

Elavon's Global Acquiring Solutions organization is a part of U.S. Bancorp. Elavon provides end-to-end payment processing services to more than one million merchants in the United States, Europe, Canada, Mexico and Puerto Rico. Solutions include credit and debit card processing, electronic check services, gift cards, dynamic currency conversion, multi-currency support, and cross-border acquiring. Elavon's services are marketed through multiple alliance partner channels including financial institutions, trade associations and ISOs. Elavon has solutions to meet the needs of merchants in specialized markets including small business, retail, hospitality/T&E, health care, education and the public sector. Visit Elavon online at www.elavon.com.



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.polaris.co.in/>

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