

Polaris Chairman Addresses Central Bank of Seychelles' Anniversary Lecture

A Thought Leadership Series in its 17th Year

Chennai (India) / Victoria (Seychelles), December 1, 2011: Mr. Arun Jain, Chairman and CEO, Polaris Financial Technology Ltd. (POL.S.BO), a leading global Financial Technology company, addressed the 17th Anniversary Lecture at Central Bank of Seychelles as a Guest Speaker. Mr. Jain shared the dais with **His Excellency, Mr. James Alix Michel, President of the Republic of Seychelles**, Mr. Pierre Laporte, Governor, Central Bank of Seychelles and Mr. Benstrong, Chairman, Seychelles Bankers Association and Managing Director, Seychelles Savings Bank.

Addressing ministers, foreign dignitaries, bureaucrats, bankers, businessmen and academicians during the event and speaking on the theme of “**Technological Innovations Driving Financial Services**”, Mr. Jain deep dived into the ever evolving financial technology space which has been at the forefront of economic growth globally. Seychelles being an island nation, he emphasized on the role of **Smarter Identity** - Single Identity for every citizen which could be used for (a) Banking transactions (b) Social commerce transactions and (c) Government to citizen transactions; and a **Smarter Infrastructure** - Shared Financial Technology Infrastructure where all banks invest as shareholders and pay-per-use to drive efficiency.

Mr. Jain said, “Being an archipelago in the African continent with a small population, Seychelles has the natural advantage for creating a niche for itself in the financial technology space. Seychelles has the potential to become the Financial Technology HUB for African countries and extend its expertise to neighbouring countries and position itself as a global financial technology stronghold. The late adoption of automation will be a boon for Seychelles since they will get the most advanced technology unlike some developed countries which still run on legacy systems.”

Talking about this year's theme, **Mr. Pierre Laporte, Governor, Central Bank of Seychelles** said, “The CBS experience in pushing technological innovation with the CORE Banking project is that it has been a major success and significantly facilitated our operations. This experience should be an example to financial institutions as to how they can improve their own systems to their benefit and that of their clients.”

About Polaris Financial Technology Ltd.

Polaris Financial Technology Ltd. (formerly known as Polaris Software Lab Ltd.) (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 12,000 solution architects, domain and technology experts. The company owns the largest set of Intellectual Properties in the form of a comprehensive product suite, Intellect GUB M180. 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 Bangalore, Belfast, Chennai, Chicago, Dubai, Dublin, Frankfurt, Hong Kong, Ho Chi Minh City, Hyderabad, Illinois, Kuala Lumpur, London, Madrid, Manama, Melbourne, Mississauga, Mumbai, Neuchatel, New Delhi, New Jersey, Paris, Pittsburgh, Pune, Riyadh, Santiago, San Francisco, Seoul, Shanghai, Singapore, St. Germain En Laye, Sydney, Thane, Tokyo, Toronto, Utrecht, Victoria and Wicklow. For more information, please visit <http://www.polarisFT.com/>

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