

Polaris FT positioned as a Leader in Magic Quadrant for International Retail Core Banking for 2012

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Polaris Financial Technology Ltd. (POL.S.BO), a leading global Financial Technology Company, today announced that Gartner, Inc. has positioned Polaris FT in the Leaders Quadrant of the recently released 'Magic Quadrant for International Retail Core Banking (IRCB)' report¹ for its Intellect™ Global Universal Banking (GUB).

As per the report, “The evaluation for the Magic Quadrant for International Retail Core Banking for 2012, began with 36 product candidates, and resulted in a qualified group of 19 vendors and product offerings that represent the major movers in the retail core banking system market. This final group submitted information ranging from long-term strategies to product road maps. Additionally, Gartner conducted interviews with reference banks to assist in resolving the placement of group finalists on the Magic Quadrant.”

Don Free, Principal Research Analyst, Gartner comments in the report, “As banks search for a competitive edge, strategic decision criteria and the available technologies will determine the best vendor and product fit. Successful banks will navigate the considerable risks associated with these replacement programs through maintaining good governance, keeping abreast of current technology trends and being knowledgeable about the state of the vendor landscape.”

Polaris' Intellect GUB, superior in technology and functionality, is a pure play Service Oriented Architecture (SOA) based application suite, comprising Core banking, Lending, Trade, Treasury and Internet banking for delivering mission-critical solutions to manage the complete lifecycle of banking operations. As a feature-rich comprehensive enterprise banking solution, it addresses the critical need for a scalable, flexible, secure and customer centric core-banking platform.

Speaking on the occasion **Mr. Arun Jain, Founder, Chairman & CEO, Polaris Financial Technology**, said, "We believe our position in the Leaders Quadrant reiterates Polaris' in-depth banking domain expertise and contemporary technology knowledge, making Intellect core banking offering for retail, corporate and central banks, the world's most sophisticated core banking solution. By delivering unprecedented operational productivity through its suite of solutions, Polaris today is privileged to serve 9 out of top 10 banks in the world. "

As per Gartner, Leaders are “Vendors that demonstrate strong development methodologies, and all of these vendors have a measurable strategy for disaggregating core banking software functionality into component-based constructs. Many vendors possess methodologies for quality assurance or execute on a strategic road map to attain certification. Most vendors maintain a strong banking market understanding through methodical processes and have extensive marketing delivery and sales channels.

Although there are many well-balanced vendors/products in this quadrant, some are in transition and possess evolving products, process maturity or both.”

¹ Gartner, Inc.: “Magic Quadrant for International Retail Core Banking” by Don Free, 26 September, 2012

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About Polaris Financial Technology Ltd.

Polaris Financial Technology Ltd (formerly known as Polaris Software Lab Ltd.) (POLS.BO) is a leading Financial Technology company, with its comprehensive portfolio of products, services and consulting. Polaris has a talent strength of over 13,500 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, Dhaka, Dublin, Dubai, Frankfurt, Hong Kong, Ho Chi Minh City, Hyderabad, Kuala Lumpur, Lisle, London, Madrid, Manila, Melbourne, Mississauga, Mumbai, Nairobi , Neuchatel, New Delhi, New Jersey, Paris, Pittsburgh, Pune, Riyadh, Santiago, San Francisco, Seoul, Shanghai, Singapore, St. Germain En Laye, Sydney, Thane, Tokyo, Toronto, Victoria and Wicklow. For more information, please visit <http://www.polarisFT.com/>

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