

## **Mashreq goes live with Polaris' integrated Intellect® Global Transaction Banking Platform**

*World's first Implementation of an Integrated Transaction Banking Platform  
across both front and back office*

**Chennai (India)/ New York (USA)/ London (UK), Dubai (UAE), March 06, 2013:** Polaris Financial Technology Ltd (POLS.BO), a leader in products, solutions and services that enable unprecedented operational productivity for the global Financial Services industry, today announced that Mashreq, one of UAE's leading financial institutions, has gone live with Polaris' revolutionary Intellect® Global Transaction Banking (GTB) platform. The integrated cash management platform, complete with portal and backend modules, will enable the Bank to offer its customers' transaction banking services on a single platform in multiple countries in the Region.

With Polaris' multi-country and multi-currency enabled Intellect GTB solution, Mashreq can offer new products such as liquidity and trade via a unified portal. The solution facilitates a global transaction banking implementation on a single instance of the application, improving the Bank's ability to scale up transaction banking operations by three times their current capacity.

Speaking on the occasion, **Karim Labadi, Head of Global Transaction Services (GTS), Mashreq said**, "Corporate customers are now demanding convergence of functionality, self service and management dashboards to manage their internal treasury operations. Polaris' state-of-the-art Transaction Banking portal enables us to meet our objective of providing our corporate clients with comprehensive transaction management through a single portal. At Mashreq, we focus on the innovation aspect of all our financial solutions, as it is significant in our business. Polaris' strong presence in the Middle East, the multiple references for Intellect in the region, along with their ability to offer all products and services on a single complete platform made them the ideal choice as our technology partner."

Commenting on the successful implementation, **K Srinivasan, Partner & Head - India, Middle East & Africa, Polaris Financial Technology Ltd said**, "We are delighted that Mashreq has gone live with Intellect® Global Transaction Banking (GTB) platform. This is a single instance multi-country roll out of the transaction banking platform. This engagement has taken our existing relationship with Mashreq to a new level, increasing our visibility in the corporate banking space in the Middle East. Our thought leadership in the transaction banking space and our expertise in providing comprehensive transaction management services strengthens our existing position in the GTB space."

The deployment at Mashreq is a complete Global Transaction Banking platform comprising a full service corporate transaction unified portal including CFO dashboards and back end product processors for corporate payments, collections and liquidity. Through this portal, the Bank offers a single window to their corporate clients for services related to accounts, payments, liquidity,

collections and trade. The solution enables Mashreq to offer its corporate customers an integrated GTB platform comprising:

- Core Account Services which include Enquiry, Scheduled Statements, Terms Deposit Processing, Cheque Book issuance and Enquiry on Cheque status and PDC
- Payments Processor for Domestic Fund Transfer , Cross Border Fund Transfer, Salary Bulk Uploads, Standing Instruction, Local Wage protection system, Demand Draft and Pay Order issuance
- Liquidity Processor for Sweeping & Notional Pooling
- Collections & Receivables Processor for Cash Collection, Cheque Collection, Direct Debit, Vendor Management and Pay Plus for institution collection

Mashreq is a leading financial institution in the UAE, providing banking and financial services to millions of customers and businesses since 1967, with a growing retail presence in the UAE including Egypt, Qatar, Kuwait and Bahrain.

**About Mashreq:**

Mashreq is one of the UAE's leading National Financial institutions. Founded in 1967 as Bank of Oman, the bank has played a pioneering role in the industry, particularly in retail banking. Among its many firsts, it was the first to launch such products as travelers' cheques, credit cards and ATMs.

Mashreq has received numerous international awards such as the Best Bank in the UAE in 2008 from Euro money and various awards particularly for quality management. According to independent research it has more ISO certifications than any bank in the region by a wide margin. Its most recent acknowledgement was Best Consumer Internet Bank in Qatar and Best Consumer Internet Bank regionally by Global Finance Awards 2009.

As a leading financial Institution in the UAE, Mashreq aims to be world class in every facet of its business, including its social responsibility to the community it serves. Towards this goal the bank pays particular attention to recruiting, training, developing and retaining UAE National employees. For more information, please visit <http://www.mashreqbank.com>

**About Polaris Financial Technology Ltd:**

Polaris Financial Technology Ltd (formerly known as Polaris Software Lab Ltd) (POL.S.BO) is a leader in Products, Solutions and Services that enable unprecedented operational productivity for the global Financial Services industry with its comprehensive portfolio of products and services. Polaris has a talent strength of over 13,000 solution architects, domain and technology experts. The company owns the largest set of Intellectual Properties for a comprehensive product suite, Intellect® Global Universal Banking (GUB) M180. Intellect® is the first pure play Service Oriented Architecture (SOA) based application suite for Retail, Corporate, Investment banking and Insurance.

Headquartered in Chennai, Polaris 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 York (New Jersey), Paris, Pittsburgh, Pune, Riyadh, Santiago, San Francisco, Seoul, Shanghai, Singapore, St. Germain En Laye, Sydney, Thane, Tokyo, Toronto, Victoria, Wellington and Wicklow. For more information, please visit <http://www.polarisFT.com/>

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