

Polaris FT positioned as a Leader in Gartner's Magic Quadrant for International Retail Core Banking for 2013

Polaris FT positioned as a leader for the fourth time in a row in Gartner's Magic Quadrant for International Retail Core Banking for Intellect UBS

New Jersey (USA) / London (UK)/ Singapore (APAC)/ Chennai (India), October 14, 2013: Polaris Financial Technology Limited, a leader in products, solutions and services that enable unprecedented operational productivity for the global Financial Services industry, 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.

As per the report, “The evaluation began with 44 product candidates for the Magic Quadrant for IRCB for 2013, and resulted in a qualified group of 20 vendor 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 nearly 85 reference banks that encompassed all vendor and product participants. This process assists in resolving the placement of group finalists on the Magic Quadrant.”

Don Free, Research Vice President and Ethan Wang, Research Director, Gartner comment in the report, “The significance and long-reaching effects of core banking solution renewal, and the relatively short tenure of bank CIOs, are forcing these core replacement decisions into the laps of business leaders and boardroom members. The game is changing, and not everyone is comfortable with his or her new role, or perhaps knowledgeable enough to ask the right questions to avoid a poor choice. Successful banks will navigate the considerable risks associated with these replacement programs by keeping abreast of current technology trends and the state of the vendor landscape.”

Speaking on the occasion **Mr. Arun Jain, Founder, Chairman & Group CEO, Polaris Financial Technology Limited** said, "We believe our position as a leader in Gartner's Magic Quadrant for the fourth consecutive year, reiterates the unprecedented productivity our Intellect suite of products have delivered. The design of our products seamlessly connects Business, Technology and Operations, enabling our customers to realize certain business outcomes. This has been made possible by leveraging our 8012 FT Design Center, the world's only design center for financial institutions. This collaborative environment is engineered to harness the power of design and high performance financial technology, to tackle the incredible complexity that financial institutions face.”

Polaris' Intellect™ GUB is a pure play Service Oriented Architecture (SOA) based application suite, comprising 9 key platforms and over 95 products, for delivering

mission critical solutions for Retail Banking, Corporate Banking, Treasury & Liquidity Management, Core banking, Capital Markets, Asset & Wealth Management and Insurance. As a feature-rich comprehensive enterprise banking solution, it addresses the critical need for a scalable, flexible, secure and customer centric core-banking platform.

Polaris was recognized as a leader due to its ability to execute coupled with completeness of vision.

As per Gartner, Leaders are vendors that “tend to possess high-order market understanding — they make it their business to monitor market trends, funneling progressive innovation into their product road maps. About half of this group either possess software development quality certifications (such as CMMI)\ or are pursuing them. With few exceptions, the Leaders are progressively "thinking small" or targeting component-based architecture as a gateway to providing increased accessibility to the granular functionality that banks need to drive the basis for differentiation.”

¹ Gartner, Inc.: “Magic Quadrant for International Retail Core Banking” by Don Free, 08 October, 2013

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About Polaris Financial Technology Ltd

Polaris Financial Technology Limited is a global leader in Financial Technology for Banking, Insurance and other Financial Services. With over 25 years of expertise in building a comprehensive portfolio of products, smart legacy modernization services and consulting, Polaris owns the largest set of Intellectual Properties for a comprehensive product suite, Intellect® Global Universal Banking (GUB) M180. Intellect® is the world’s first pure play Service Oriented Architecture (SOA) based application suite for Retail, Corporate, Investment banking and Insurance. Its acclaimed products, solutions and services enable unprecedented operational productivity for the global Financial Services Industry by Building, Maintaining, Expanding and Extending highly complex and Integrated Financial Technology Infrastructure.

This makes Polaris the chosen partner for 9 of the top 10 global banks and 7 of the top 10 global insurance companies. The company has a global presence through its 40 relationship offices across 30 countries, 6 international development centers and 8 fully owned Business Solution centers. Polaris has a talent strength of over 13,000 solution architects, domain and technology experts. For more information, please visit <http://www.polarisFT.com/>

<p>For Media related info, please contact: Minal Sahani Polaris Financial Technology Ltd Mob: +91 91766 26468 Email: minal.sahani@polarisFT.com</p>	<p>For Investor related info, please contact: G. Sunanthy Devi Polaris Financial Technology Ltd Mob: +91 8939933564 Email: sunanthy.g@polarisFT.com</p>
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