

Karur Vysya Bank chooses Polaris' Intellect[®] Global Transaction Banking Solution

Intellect GTB's comprehensive next-gen Transaction Banking architecture to fuel growth of bank's transaction banking service

Chennai (India), February 13, 2013: Polaris Financial Technology Ltd (POL.S.BO), a leader in products, solutions and services that enable unprecedented operational productivity for the global Financial Services industry, today announced that Karur Vysya Bank (KVB), one of the leading private banks in India, has chosen to implement the Polaris Intellect[®] Global Transaction Banking (GTB) solution to enable the launch of its green-field operations in Transaction Banking. Polaris' next-gen GTB solution covers Cash Management, Supply Chain Finance and a Banking portal making it an ideal solution to meet the growing needs of banks.

The Intellect GTB solution is the most comprehensive enterprise transaction banking architecture developed to deliver unprecedented productivity through every stage of operations. Whether Securities, Cash Management, Liquidity Management, Trade Finance, or Treasury, the Intellect GTB solution is distinctly superior in design and functionality.

Shri Venkataraman, Managing Director & Chief Executive Officer, Karur Vysya Bank said, "Transaction Banking is an important new initiative from KVB flowing from our centenary vision. We are glad to have Polaris, a leader in global transaction banking, as our strategic technology partner in our growth plans. Clear demonstration of domain knowledge and thought leadership in the transaction banking space, product readiness for the Indian market and clear difference in design and technology were key factors for choosing Polaris' Intellect GTB solution."

Commenting on the win, **Mr. Arun Jain, Chairman & CEO, Polaris Financial Technology Ltd** said, "Polaris is privileged to partner with Karur Vysya Bank, one of the trend-setters in today's banking world, to offer them Intellect[®] Global Transaction Banking (GTB) solution. This technology partnership with KVB comes at an opportune time as, in the current global economic scenario, banks worldwide are focusing on transaction banking for more stable annuity revenue with lower risks. However, given the competition in this space and low margins, technology and innovation are driving banks' revenue. KVB's choice of the Polaris Intellect GTB solution is recognition of our ability to enable unprecedented operational productivity through complexity reduction. This engagement strengthens our presence in the GTB space."

About Karur Vysya Bank Ltd

The Karur Vysya Bank Ltd carries with it a tradition of 96 years and yet is young enough to adapt itself to the rapidly changing scenario in the banking industry. It was started in the year 1916 in Karur, then a small textile town with a vast agricultural background, by two illustrious sons of the soil – Sri M.A. Venkatarama Chettiar and Sri Athi Krishna Chettiar. What started as a venture with a seed capital of Rs. 1.00 lakh has grown into a leading financial institution that offers the wide gamut of financial services to millions of its customers under one roof.

Karur Vysya Bank has been taking giant leaps in providing value based products and services backed by technology for the convenience of its customers. The bank provides a range of tailor made products meant for individuals, corporates and SMEs. Technology backed services like Mobile Banking, Internet

Banking, Money transfers besides a branch network of 442 and ATM network of 765 provide seamless service to the customers. For more information, please visit www.kvb.co.in

About Polaris Financial Technology Ltd

Polaris Financial Technology Ltd (formerly known as Polaris Software Lab Ltd) (POLS.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 and Wicklow. For more information, please visit <http://www.polarisFT.com/>

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