

Polaris launches advanced Payments Hub at Sibos 2013 in Dubai

A real-time payments solution that minimizes operational risk and improves the Straight Through Processing rate to over 90%

Dubai (UAE), September 18, 2013: Polaris Financial Technology Limited's Global Transaction Banking division (iGTB), provider of the world's first complete Global Transaction Banking platform, today announced the launch of its Payments Hub solution at Sibos 2013 in Dubai.

The Payments Hub combines transaction processing on a channel agnostic platform with the flexibility to configure to meet changing customer needs, regulatory reforms and operational arrangements. It is capable of achieving Straight Through Processing (STP) rates of well over 90% across high volume and high care payments through data validation and enrichment driven by rules.

Operational risks can be reduced by around 20%-25% using a configurable Exceptions Management Framework which offers complete audit and control. The solution offers new revenue generation opportunities with value added services with options such as: providing the most economical mode of payment; facilitating rush payments; offering an e-credit facility and more. Real-time status reports are provided to help enhance service levels and increase fee and interest income.

Mr. Manish Maakan, CEO, iGTB, Polaris Financial Technology, said, "The advanced Payments Hub is a single source of truth for all payment transactions, because it enables users to manage the entire payment lifecycle from end to end. This changes the introduction of new channels and new processes from slow, hard or impossible to easy and fast. Deployment-ready adaptors for major ERP and EDI formats accelerate on-boarding and adoption by new corporate customers. The solution's simple GUI facilitates easy configuration of new formats, customer specific rules and business processes. In addition to this, local clearing formats like NACHA, FEDWIRE, SEPA, FPS, etc., are all supported, dramatically easing entry into new countries. This is why the Payments Hub was awarded 'Best-in-class in Payment Operations' by the Tower Group."

The highly scalable architectural design of the Payments Hubs' enables high performance throughputs, coupled with an easily configurable business rule processor. The configuration of different payment systems into the Payments Hub results in significant hardware and maintenance cost savings. With a 360° view of corporate activities related to payments, the

Payments Hub offers better risk management, supports centralized control of global payments operations and reduces manpower costs.

Polaris' advanced payments hub is ranked highly by Celent because of its breadth of functionality as well as its cutting edge technology and is indeed the new standard in payments solutions worldwide.

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 Property for a comprehensive product suite. iGTB is the world's first complete Global Transaction Banking platform, used by the world's top transaction banks.

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/>

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