

## **Swedish Central Bank Modernizes Collateral Management System with Polaris' Intellect® Quantum Solution**

**Chennai (India)/London (UK), June 05, 2014:** Polaris Financial Technology Ltd, a leader in global Financial Services industry, today announced that Sweden's central bank, Sveriges Riksbank, the oldest central bank in the world, has chosen to implement Polaris' Intellect® Quantum Collateral Management System (QCMS).

The Collateral Management System is part of Polaris' Intellect Quantum Banking suite of Central Bank Solutions – the world's first integrated money and securities solution for Central banks. The Collateral Management System will support Riksbank's services for Swedish payments system, open market operations, bank credit operations and agency central bank arrangements.

The new Riksbank Collateral Management System will automate complex financial infrastructure operations and credit operations, while providing flexibility to adapt to rapidly evolving global financial markets. Bank users will benefit from more efficient use of collateral assets and Riksbank will gain real-time control and greater flexibility. Riksbank had chosen Polaris over leading global solution providers. Polaris was judged superior in meeting the functional, technical, security, delivery and maintenance requirements.

Commenting on the win, **Jaideep Billa, CEO, Global Universal Banking, Polaris Financial Technology**, said, "Polaris is privileged to partner with Riksbank, the world's oldest and leading central bank, to offer Intellect® Quantum Collateral Management System. Polaris has successfully implemented central bank technology modernization across Asia and Africa. We are delighted that Riksbank, Sweden has chosen us for automating their Collateral Management System. The fact that Polaris was chosen after a most rigorous selection process validates the investment we have made in central bank solutions."

Polaris' Intellect Quantum Collateral Management System provides an interface between Counter Party, Depository and Central Bank. It enhances collateral mobilization efficiency, simplifies liquidity management and reduces back office complexity. The solution comprises of comprehensive security eligibility controls, multi-dimensional collateral management, collateral pool accounts to maintain the securities of multiple currencies held in multiple depositories, and real-time re-assessment of the pool and generation of margin call and security release. The CMS system helps improve the liquidity in the system, reduces cost, time and minimizes errors.

### **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 11,500 solution architects, domain and technology experts. For more information, please visit <http://www.polarisFT.com/>

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