



## Vietnam Bank of Social Policies to Implement Intellect GUB M180

*Polaris to Power the Bank's Transformational Initiative towards Financial Inclusion*

**Chennai, October 04, 2011:** Polaris Software (POLS.BO), a leading global Financial Technology Company, today announced that Vietnam Bank of Social Policies (VBSP) has chosen Polaris' Intellect™ Global Universal Banking M180 (GUB) to centralise its operations across the bank. Polaris will offer the bank its Intellect Core and Lending Modules, enabling them to handle traditional banking products in an integrated and efficient manner. VBSP will replace its legacy system and leverage Intellect offerings for its ambitious growth plans. Intellect GUB M180 is an end-to-end SOA based Core Banking solution with multi-currency, multi-branch and multi-banking capabilities to transform banking across all 64 branches of the bank.

Intellect GUB will offer VBSP a robust and scalable platform, which will enable the bank to overcome its existing operational issues. The implementation will help the bank switch from its manual operations to an automated process, reducing its time and cost of operations significantly. Its functionality rich capabilities will also give the bank a global view of customer accounts and relationships, with up-to-date information on accounts and transactions.

The new Core Banking System will enable VBSP to enjoy fully centralized data across the bank, providing consolidated and comprehensive information to help attain a universal view of the bank. VBSP opted for Intellect GUB as its high level fitment would help the bank achieve its long term goal of establishing rural leadership. The solution will allow the bank to streamline its various processes with modern technology, thus resulting in productive gains within the bank. As a customer-centric system, the deployment would offer the bank better flexibility through a parameterization framework.

VBSP is a government owned bank taking the lead in the policy and microfinance systems which is committed to poverty reduction by maximizing its outreach to the poor in Vietnam. It has one of the largest network of branches (POS) in Vietnam with its Head Office in Hanoi, 64 provincial and municipal branches, 612 district transaction offices, 9,773 mobile transaction points at communes/wards and 190,000 Savings & Credit Groups at communes/wards across the country. This win consolidates Polaris' position as a significant vendor of transformational BFSI solutions in the country.

Talking about the deal, **Ms. Ha Thi Hanh, CEO, VBSP**, said, “We are a state owned bank, taking lead in the policy and microfinance field in Vietnam. Operating as a tool of the Vietnamese Government, we fight against poverty, enabling financial inclusion of the poor and policy beneficiaries. VBSP will leverage from the vast experience of Polaris because of its rich and extensive domain knowledge in an



internationally competitive environment. The implementation of Polaris' Intellect GUB will help in our transformation towards effective operations and financial self sustainability.”

Speaking on the occasion, **Mr. Supriyo Sircar, Head-Asia Pacific, Polaris Software** said, “We are happy and proud that VBSP chose to implement Polaris’ Intellect GUB M180 amongst various other competitors in the industry. Intellect Global Universal Banking is a seamlessly integrated platform covering core banking, lending, trade, treasury and internet banking to manage the complete life cycle of banking operations with much ease and comfort. The system would offer VBSP the flexibility required to support the banks aggressive growth plans.”

#### **About Vietnam Bank for Social Policies**

Vietnam Bank for Social Policies (VBSP) was formed after re-organizing Vietnam Bank for the Poor in October 2002 and started operations in March 2003 as a non-profit organization to serve the poor and other policy beneficiaries. It has one of the largest network of branches / POS in Vietnam with its Head Office in Hanoi, 64 provincial and municipal branches, 612 district transaction offices, 9,773 mobile transaction points at communes/wards and 190,000 Savings & Credit Groups at communes/wards across the country. For more details about the bank, please visit: <http://www.vbsp.org.vn/evbsp/>

#### **About Polaris Software Lab**

Polaris Software Lab (POLLS.BO) is a leading Financial Technology company, with its comprehensive portfolio of products, services and consulting. Polaris has a talent strength of over 11,000 solution architects, domain and technology experts. The company owns the largest set of Intellectual Properties in the form of a comprehensive product suite, Intellect GUB M180. Intellect is the first pure play SOA based application suite for Retail, Corporate, Investment banking and Insurance. Polaris is headquartered in Chennai and has offices in all global financial hubs including Bangalore, Belfast, Chennai, Chicago, Dubai, Dublin, Frankfurt, Hong Kong, Ho Chi Minh City, Hyderabad, Illinois, Kuala Lumpur, London, Madrid, Manama, Melbourne, Mississauga, Mumbai, Neuchatel, New Delhi, New Jersey, Paris, Pittsburgh, Pune, Riyadh, Santiago, San Francisco, Seoul, Shanghai, Singapore, St. Germain En Laye, Sydney, Thane, Tokyo, Toronto, Utrecht, Victoria and Wicklow. For more information, please visit <http://www.polarisFT.com/>

#### **For Media related info, please contact:**

Dwaipayan Deb  
Polaris Software Lab Ltd.  
Mob: +91 9962536442  
Email: [dwaipayan.d@polaris.co.in](mailto:dwaipayan.d@polaris.co.in)

#### **For Investor related info, please contact:**

G. Sunanthy Devi  
Polaris Software Lab Ltd.  
Mob: +91 8939933564  
Email: [sunanthy.g@polaris.co.in](mailto:sunanthy.g@polaris.co.in)