

# MAXBANK, Philippines Implements Polaris’ Intellect Core Banking Solution

*Fastest End-To-End Implementation Ever of Core Banking Solution in Just 4  
Weeks Using Accelerated Implementation Methodology*

**Manila (Philippines) / Chennai (India), July 27, 2012:** Polaris Financial Technology Ltd. (POLS.BO), a leading global Financial Technology Company, today announced that it has successfully implemented its state of the art Intellect™ Core Banking Solution (CBS) at Microfinance Maximum Savings Bank, Inc. (MAXBANK), a microfinance oriented Thrift Bank, to fulfill the bank’s requirement of a central system that will proficiently manage the bank’s multiple product portfolio comprising General Ledger, CASA, Loans and Advances, Deposits along with Financial Reporting Package [FRP].

Leveraging its path-breaking Intellect Accelerated Implementation Methodology (AIM), Polaris has implemented the fastest Core Banking implementation at a thrift bank in just 4 weeks. As part of the implementation, Polaris offered the bank attractive features like access control and hierarchy to help MAXBANK define accurate access rights for users. Intellect CBS’ Outward Clearing feature will help the bank systemize the process of cheque clearance and posting, providing clients with the advantage of not having to post the cheque individually to their respective accounts.

This implementation will enable the bank to disburse loans at the branch level and bring it close to its customers and hence move from an Account-based approach to a Customer-based approach through branch empowerment.

MAXBANK is one of the innovative microfinance banks in the country providing various products and services including saving deposits, time deposits, microfinance loans, loans to small and medium sized business, domestic and foreign remittance, Visa card acquiring and is looking at providing a whole new set of products and services in the near future.

Intellect CBS will replace MAXBANK’s legacy system that had many shortcomings, thus affecting overall operational efficiency. Polaris’ Financial Reporting Package will enable the bank to submit their Central Banking reports efficiently within the requisite time frame, facilitate easy extraction of reports and will reduce the turnaround time for new product launches, giving the Bank Speed-to-Market and competitive advantage.

**Mr. Maximilian Oppacher, Chairman of the Board, Microfinance Maximum Savings Bank, Inc.** said, “Intellect will support future growth plans of MAXBANK, enabling further profitable business growth and an increased operational efficiency for the bank as well as its clients. The rapid implementation of the solution enables us to be efficient and streamline our whole operations, thereby providing enhanced service to our customers.”

Commenting on the win, **Mr. Supriyo Sircar, Head - Asia Pacific, Polaris Financial Technology Ltd.** said, “We are pleased to have successfully deployed our Intellect solution in just 4 weeks and to be chosen by MAXBANK amongst various other competitors in the industry. Intellect Core Banking Solution is a specialized offering and we are optimistic about its success in supporting the banks aggressive growth plans. Polaris’ solution will provide the bank with a flexible system, helping the bank overcome its challenges and gain competitive advantage in the marketplace.”

#### **About MAXBANK**

Microfinance Maximum Savings Bank, Inc. was registered with the Securities and Exchange Commission on 21 July 2005 under S.E.C. Registration No. CS200512802. It was incorporated on 15 July 2005 and was granted authority by the Bangko Sentral ng Pilipinas on February 2006 principally to engage in the general business of a thrift bank with microfinance orientation.

Also known as **MAXBANK – A Thrift Bank**, it operates in No. 54, Barangay Sabang, Puerto Galera, Oriental Mindoro, with Other Banking Office (OBO) at Unit B, 15F BA Lepanto Building, 8747 Paseo de Roxas, Makati City; and two (2) Micro-Banking Offices (MBOs) located at GF Home Mark Bldg., JP Rizal St., Camilmil, Calapan City; and #24 Antonio Pastor Bldg., P. Burgos St., Batangas City.

Aside from microfinance loans, the Bank also grants small and medium enterprise loans and business loans and engages in receiving deposits from public such as savings passbook accounts and time deposits. MAXBANK provides other services such as safe deposit boxes, domestic and foreign remittances and payroll services.

MAXBANK is a member of Megalink and currently has three (3) ATMs located at its Head Office and MBOs. MAXBANK is also a financial institution client of Visa Worldwide (Visa Inc.) and as such, is licensed in the Philippines to participate in Visa’s international financial service principal programs and to use certain Visa-Owned Marks. Currently, the Bank, through its duly registered Merchant Service Providers (MSPs), offers payment facility to any merchants who wish to accept Visa-marked cards as an alternative option to the usual cash or check payments of their customers. For more information, please visit <http://www.maxbank.com.ph>

#### **About Polaris Financial Technology Ltd.**

Polaris Financial Technology Ltd (formerly known as Polaris Software Lab Ltd.) (POL.S.BO) is a leading Financial Technology company, with its comprehensive portfolio of products, services and consulting. Polaris has a talent strength of over 12,000 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, 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 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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