

## **Polaris launches Research, Innovation & Development Centre in Belfast**

*Dedicated Financial Technology Centre for European Financial Institutions*

**Chennai (India)/ London (UK)/ New York (USA), February 18, 2013:** Polaris Financial Technology Ltd (POLS.BO), a leader in products, solutions and services that enable unprecedented operational productivity for the global Financial Services industry, today announced the launch of its Research, Innovation and Development Centre (RIDC) in its Belfast Centre, UK. This launch enables Polaris to strengthen its leadership position by establishing a dedicated near-shore RIDC, in order to support transformational outsourcing programs for its strategic customers in Europe.

With the active involvement of the UK Trade & Investment (UKTI), the current Centre in Belfast is being enhanced to bring RIDC competencies to drive business outcomes to Polaris' customers in Europe along with the near-shore advantage.

The RIDC will leverage the Intellectual Property expertise from Polaris' FT Research to drive holistic business outcomes in seven dimensions, namely: 1. Customer Experience 2. Operations 3. Performance 4. Analytics 5. Risk & Compliance 6. Integration and 7. Security.

The RIDC will also offer expertise on the cloud, in the form of consulting & product offerings, through one of its flagship Centres of Excellence, namely the FT Grid.

Commenting on Polaris' expansion in Belfast, **David Cameron, Prime Minister of the United Kingdom** said, "It's great to see Polaris expanding in Northern Ireland with the introduction of new innovative computing services and creating new jobs in Belfast."

Speaking on the occasion, **Bikash Mathur, Head - Europe Business, Polaris Financial Technology Limited** said, "Our Belfast Centre is central to our expansion plans in Europe as it enables us to work closely with our customers to manage their business outcomes. Our choice of Belfast to locate our near shore centre was determined by the cost of operations and availability of skilled talent in the area, very vital to the complex financial services world that we operate in. With active collaboration with the UKTI, the Belfast RIDC would be able to bring in our powerful banking & insurance technology solutions for mission critical engagements and transformational outsourcing programs for the European financial institutions".

### **About UK Trade & Investment (UKTI)**

UK Trade & Investment (UKTI) works with UK-based businesses to ensure their success in international markets, and encourage the best overseas companies to look to the UK as their global partner of choice. UKTI has a customer commitment to helping its UK and international customers by providing a range of services, to a high standard and improve customer service by listening to customer feedback. They also have a co-ordination role across government to establish a more systematic approach to relationships with companies which are the most economically significant investors and exporters. For more information, please visit <http://www.ukti.gov.uk/home.html?guid=none>

**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<sup>®</sup> Global Universal Banking (GUB) M180. Intellect<sup>®</sup> 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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