

Polaris Financial Technology is now Polaris Consulting & Services Limited

Chennai (India), October 21, 2014: Polaris Financial Technology Limited, global leader in Financial Technology for Banking, Insurance and other Financial Services announced today that it is changing its name to Polaris Consulting & Services Limited.

Polaris has more than 20 years of experience in delivering sophisticated IT solutions to the Financial Services industry (BFSI). The company works with some of the largest banks, insurers and other participants in the financial sector around the globe, helping them develop and manage complex software that requires precision engineering and very high levels of robustness, security and scalability.

Working with BFSI clients over the years, the company has developed very deep consulting, design and engineering skills in the highly specialised areas of digitisation and big data. Increasingly, the company's expertise in these areas is being sought after by clients in other industries as well. The name change to Polaris Consulting and Services Limited is a reflection of the company's growing reputation as a high-end, business outcome driven consulting and solutioning company.

Polaris is known for its extreme focus on design thinking as well as execution excellence, an imperative in financial services where there is zero room for error.

The company's commitment to design thinking is reflected in its investment in developing proprietary design frameworks as well as establishing one-of-a-kind design labs in Chennai (8012 FT Design Centre) and Piscataway, New Jersey. Designers, engineers and architects from Polaris work hand in hand with their counterparts from client firms in designing cutting edge technology solutions in these labs.

The company's emphasis on execution excellence is evident in its commitment to delivering solutions On Time and In Full (D-3 OTIF), a commitment that the company backs with rock solid performance guarantee.

Polaris' flagship model of High Productivity Outsourcing (HPO), built around the three pillars of precision engineering, design thinking, and execution excellence has delivered considerable value to clients in Retail Banking, Capital Markets, Transaction Banking, Insurance, Wealth Management, and others. HPO delivers value by ensuring that projects are executed by teams of vertical experts working collaboratively with clients and with real skin in the game.

The company's services include process consulting, solution design, system integration, ADM, production support, testing, infrastructure management and BPO. To deliver these services, the company has invested heavily in building deep functional and domain-specific models, tools and accelerators that enable it to deliver higher productivity and better quality to its clientele.

Over the years, Polaris has executed many large transformation programs in Digital Banking, Data & Analytics, Risk & Compliance, and Payments. As a result, the company is considered as a partner-of-choice in these areas.

Recognising that its expertise in Digital and Big Data technologies can deliver considerable value to clients in sectors other than financial services as well, the company has decided to rechristen itself from Polaris Financial Technology Limited to Polaris Consulting & Services Limited. The company's Products business has been carved out into an independent company called Intellect Design Arena Limited, which is being listed separately.

Jitin Goyal, CEO of Polaris Consulting & Services Limited, clarified that the name change did not signal a dilution of the company's focus on the financial sector. "Vertical specialisation in Financial Services has been the essence of the company and shall remain so. At the same time, our proven expertise in designing and engineering complex digital and data solutions can be easily extended to other verticals, and this is what we are doing".

Arun Jain, Chairman of Polaris Consulting & Services Limited, echoed this sentiment. "In a world of generalists, we are truly a company of specialists. Our specialisation lies in the domain of finance, but it also lies in digital and data solutions. Precision engineering, design thinking and extreme execution are the things that make us unique. This is a measured step by the management, one that will benefit all our stakeholders".

About Polaris Consulting and Services Ltd

Polaris Consulting and Services Ltd, is a global leader in Financial Technology for Banking, Insurance and other Financial Services. With a strong strategic consulting focus backed with high performance delivery in Digital Enterprise ; Payments ; Risk & Compliance ; Data & Analytics, the Services business is strongly differentiated, with a formidable reputation in Global Consumer Banking, Treasury & Capital Markets, Global Transaction Banking, Insurance and Enterprise Commerce.

Organised into six client-centric units and multiple solution-centric units across the world, Polaris Consulting & Services is represented by over 8,300 solution architects, domain and technology experts. For more details, please visit www.polarisft.com

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