



Saigon Hanoi Bank, Vietnam Selects Polaris' Intellect GUB to Launch Operations in Cambodia



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CHENNAI, India and HANOI, Vietnam, February 15, 2012 /PRNewswire via COMTEX/ — Intellect Core Banking Solution, Lending, Trade Finance and Treasury Functionalities to Support the Banks Operations

Polaris Financial Technology Ltd. (POLS.BO), a leading global Financial Technology Company today announced that Saigon Hanoi Bank (SHB), one of the leading private sector banks in Vietnam and Winner of the Asian Banker Award 2011 for 'Best Core Banking Implementation for Small-Sized Banks', has once again chosen Polaris' Intellect[™] Global Universal Banking (GUB) suite for the launch of its operations in Cambodia.

The banking industry in Cambodia is emerging, providing the banks a tremendous business opportunity to capture the market. By starting operations in Cambodia, SHB is expanding its business beyond Vietnam for the first time. Intellect with its rich features and flexibility would enable SHB to establish its footprint beyond Vietnam helping it become an International bank.

From the Intellect Global Universal Banking suite, the bank chose Intellect Core Banking Solution, Intellect Lending, Intellect Trade Finance and Intellect Treasury functionalities to support the banks operations in the respective areas. The bank was able to aggressively grow in Vietnam after the successful implementation of Intellect Global Universal Banking in August 2010 and thus hopes to derive similar benefits from Intellect for its operations in Cambodia.

Speaking on the occasion, Mr. Nguyen Van Le, CEO, Saigon Hanoi Bank said, "Intellect offers functional rich capabilities that would enable SHB to handle traditional banking products in a more integrated and efficient manner across the enterprise. It would also give the bank a global view of customer accounts and relationships, and provide updated information on accounts and transactions. Streamlining the business workflow – from front-end teller operations to the back office – would result in productivity gains within the bank. The solution would also provide the bank with the flexibility and robust scalability that it requires to support its aggressive growth plans."

Mr. Supriyo Sircar, Head-Asia Pacific, Polaris Financial Technology Ltd. said, “This installation would enable Polaris to expand its footprint to a new country. We stand committed to Vietnam and the surrounding countries to deliver added value to our customers. We have established a solid partner and sales network in Vietnam and we feel delighted to be a partner of SHB in their growth journey.”