



Polaris Launches First Ever Cloud-Ready Platform for the Insurance Sector

...Offers over 70 business services to improve Business Agility & lower Run & Change costs built on revolutionary PCM Architecture

San Diego, CA / Pittsburgh, PA / Chennai (India), May 23, 2011: Polaris Software Lab Limited (POL.S.BO), a leading global Financial Technology Company today announced that Polaris Software Lab, Inc. (a Polaris Group Company) has launched its first Cloud-Ready platform offering for the Insurance sector globally. Intellect™ SEEC is a comprehensive solution for the Insurance sector offering 3X Efficiency Multiplier that runs on the Polaris Continuous Migration (PCM) Architecture.

Owing to its highly complex nature, the Insurance sector needed a solution which is both easy to implement and highly efficient. Polaris achieved this through its SOA compliant Cloud-ready offering and superior PCM Architecture which enables organizations to extend the useful lifespan of existing IT investments and future-proof new investments.

The 3X solution combines: 1) Customized Product Launches 2) New Distribution Channels and 3) Automated Service Delivery, which helps lower the total cost of ownership of enterprise applications. This 3X Efficiency Multiplier works in tandem with PCM to deliver over 50% savings in cost and time on complex solution delivery across multiple product configurations.

PCM in turn leverages from Insurance CBX, a delivery enabler which connects to the legacy systems, providing seamless integration and straight through processing for critical business processes. Insurance CBX leverages role based workstations, business rule base and plug and play services library to support efficiency and adapt to changing business and technical requirements.

Intellect SEEC is a pure-play SOA based cloud offering comprising 10 platforms and over 70 products. The Polaris proprietary Insurance knowledge shelving and wiring framework (LO) has over 100 business processes, and over 1,000 business cases documented in the areas of Product Management, Asset / Broker Management, and Customer Management, spanning New Business, Policy Administration, Claims, Billing & Accounting, Risk Management, Investment and Reinsurance.

Steve Coles, Chief Information Officer, Allianz Australia, said, “We have achieved significant benefits through the implementation of claims and sales solutions using Polaris’ technology including instances of productivity improvements of over 50%. The PCM suite provides a solid framework for any organization looking to derive benefits from a business and architecturally driven approach to IT.”

Speaking on the occasion **Arun Jain, Chairman & CEO, Polaris Software,** said, “The launch of a Cloud platform for the Insurance sector would add one more chapter in our Insurance journey. So far, 7 of the top 10 global insurance companies trust Polaris’ solutions for claims processing, improvement in sales productivity, new business improvement, business intelligence and analytics. This trust, combined



with our superior solution architecture has helped us build unique Frameworks, Methodologies and Tools which provide unparalleled efficiency to our key customers.”

Commenting on the successful launch **Ravi Koka, Head, Insurance Products** said, “The foundation and blue print you lay for Application Architecture today will determine whether your IT infrastructure will be a strategic business resource or a business liability.”

About Polaris Software Lab, Inc.

Polaris Software Lab Inc. provides insurance solutions in sales, underwriting, policy services and claims. Our Insurance CBX technology leverages portals, process choreography, business rule base and standards based object models to support efficiency and continuous migration of systems to adapt to changing business requirements at a low cost. Industry leaders such as Allianz, ICICI Prudential, Federal Life Insurance Company (Mutual) and Bankers’ Life & Casualty, rely on Polaris to increase productivity, drive innovation and growth, and enhance customer experience. Polaris Intellect SEEC Product Suite received the prestigious IBM award for innovative SOA solutions and the ACORD award for SOA excellence. Visit us at www.seec.com.

About Polaris Software Lab

Polaris Software Lab (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 10,500 solution architects, domain and technology experts. The company owns the largest set of Intellectual Properties in the form of a comprehensive product suite, Intellect™ Global Universal Banking (GUB) 10.0. 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 Tokyo, Sydney, Hong Kong, Singapore, India, Dubai, Bahrain, Riyadh, London, Belfast, Zurich, Frankfurt, Toronto, New York, Chicago, Fremont, Pittsburgh and Chile. For more information, please visit <http://www.polarisFT.com/>

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