



CRDB Bank, Tanzania centralizes country-wide operations using Intellect

...implements prebuilt solutions for account opening & deposits, payments, check processing and treasury services

Dar es Salaam (Tanzania) / Chennai (India), February 04, 2010: Polaris Software, a leading Financial Technology company, announced that CRDB, the second largest bank in Tanzania, has centralized its banking processes using prebuilt solutions available in Intellect Business Process Studio* (BPS). CRDB Bank centralized country-wide business operations in Dar-es-Salaam with the twin-objective of enhancing branch services and reducing operational costs. Intellect Business Process Studio (BPS) was chosen to enable this transformation.

Intellect BPS enabled the centralization of account opening and services, check processing, automated RTGS (TISS) and cross-border fund transfers. With the processes automated at the back-office, the front office staff can focus on building a rich branch banking experience. The system was implemented in 16 weeks using Polaris' Accelerated Implementation methodology.

Post implementation, the bank has achieved remarkable reduction in transaction cycle times with straight through processing (STP) of complex transactions and easy configurable interfacing of up-stream and downstream systems. Intellect BPS will be used to automate all business processes that need to be centralized across the bank.

Dr Charles Kimei, Managing Director, CRDB Bank, said "CRDB being the 2nd most valued Bank in Tanzania, our vision is to accelerate our leadership journey by acquiring revolutionary solutions that can significantly reduce transaction cycle time and provide nimbleness to the business user during any change management. We decided to invest in Intellect BPS, a next-generation Business Process automation solution, to take us closer to our vision. Intellect BPS solution offers the advantage of agile development because of its prebuilt point solutions. We have chosen it after a rigorous assessment of its capabilities. The investment is part of CRDB's commitment to make the bank more customer and process centric."

Intellect Business Process Studio (BPS) is the business process automation layer that powers Global Universal Banking (GUB) - Intellect 10.0, the most comprehensive banking platform built using the next-generation Service Oriented Architecture (SOA) technology. Intellect BPS offers prebuilt Business-Ready solutions to deliver straight through processing of transactions and high throughput. The business processes that are available as part of BPS are account opening and account services, payments, check processing, trade services, credit cards services and deposits. Intellect BPS comes with a revolutionary agile application development framework bundled with a workflow and imaging engine that enables rapid customized solution delivery with 'no software change'. A business user can create or customize applications at her end, merely by



making changes in the configuration, rather than the traditional approach of changing the software application or the product. The business benefit is drastically reduced change management cycle time.

Commenting on the win, **Bikash Mathur, CEO, Polaris EMEA**, said “Intellect BPS is an empowering tool in bank’s strategy to centralize and leverage the branch operations. Intellect BPS will help reduce the cost of branch operations, increase process standardization, faster turnaround time for customer services and quick time to market of products for customers. We are pleased to participate in the transformational journey of CRDB Bank.”

The Polaris’ Intellect Business Process Studio offers an open architecture and is compatible with any contemporary or legacy, backend and third party host system.

About CRDB

CRDB Bank Plc is a leading, wholly-owned private commercial bank in Tanzania. The Bank, was restructured in 1996, and since then it has grown and prospered over the years to become the most innovative, first choice, and trusted bank in the country. The Bank reached an important milestone recently by listing on the Dar es Salaam Stock Exchange on 17th of June, 2009.

The Bank offers a comprehensive range of Corporate, Retail, Business, Treasury, Premier, and wholesale microfinance services through a network of 52 branches, 114 ATMs, 17 Depository ATMs, 5 Mobile branches, POS terminals, Microfinance partners, as well as internet banking and Mobile banking. For more information, please visit <http://www.crdbbank.com>

For further information, please contact:

CRDB Bank PLC

Head Office: Azikiwe Street
P.O. Box 268 Dar es Salaam, Tanzania
Tel: +255 22 2117442-7 Fax: 255 22 2116714
Email: customer-hotline@crdbbank.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 9,000 solution architects, domain and technology experts. The company owns the largest set of Intellectual Properties in the form of a comprehensive product suite, Intellect 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.polaris.co.in/>

For more information, please contact:

Shailesh Dhawla
Polaris Software Lab
Tel: +91 99620 23124
Email: shailesh.d@polaris.co.in