



## **Mauritius Post & Cooperative Bank Future-Proofs its Technology Framework with Successful Upgrade of Infosys Finacle**

**Bangalore, March 12, 2014:** Infosys today announced that [Mauritius Post and Cooperative Bank Ltd \(MPCB\)](#), among the largest banks in the country, has successfully upgraded its core banking solution to [Finacle 10](#). The enhanced technology framework delivered by Finacle 10 is geared to support the bank's ambitious growth plans. It also allows MPCB to develop and launch products faster, to meet rapidly changing customer needs. The new version of the core banking solution was deployed in 10 months, five weeks ahead of schedule, with no budget overruns.

### **Highlights:**

- The new version of Finacle allows the bank to offer a wide array of lending products and other banking services to meet the diverse needs of its retail and corporate customers
- Finacle also enables MPCB to broaden its portfolio of leasing and trade financing services
- Strong origination capabilities in the new version facilitates robust underwriting and credit monitoring to ensure higher credit quality at MPCB
- Comprehensive reporting infrastructure, an integral part of the upgraded solution, helps the bank to address and report regulatory and compliance requirements efficiently
- The solution helps the bank offer 24x7x365 services to its customers and enhances overall staff productivity

### **Quotes:**

#### **Rajiv Beeharry, Chief Executive Officer, Mauritius Post and Cooperative Bank Ltd:**

"There are over 20 banks in Mauritius serving a population of 1.2 million. The challenge for MPCB is to effectively service its loyal and extremely demanding customers, while adding new retail and corporate customers. This requires us to offer innovative offerings and services to our customers continually. Infosys Finacle has helped us to grow our business without worrying about our technology framework for the last 10 years. We are confident that this latest solution from Finacle will ably support our long-term growth objectives including our planned expansion in the leasing market."

#### **Venkatramana Gosavi, Vice President and Regional Head, Growth Markets, Infosys Finacle:**

"Mauritius is seeing increased competition in the banking sector, along with rapidly evolving customer expectations. The upgrade to Finacle 10 gives MPCB a modernized platform to deliver the full spectrum



of retail, corporate and trade finance services to its customers. As the bank grows, this robust and scalable platform will ensure the flexibility it needs to selectively upgrade and strengthen its capabilities across areas like credit, liabilities and corporate services, among others.”

### **About MPCB**

Established in 2003, MPCB Ltd has anchored its footsteps in providing efficient financial services to both the national and international markets. Since its establishment, MPCB has pursued a healthy growth strategy by spanning various opportunities to offer a wide range of products and services via its Retail and Corporate Banking units. To adhere to the budding market demands, MPCB has well shaped its strategies by weaving the right measurements of attires to match the requirements of its target market. Its dedicated board of Directors and Management Team strive to sustain a good positioning in the challenging business environment by steering its labour force in the right directions. Fully committed to its mission to uphold its corporate governance and sustain its ever growing relationship with its shareholders, MPCB’s board has always proved to be rousing.

MPCB delivers its services across 16 branches and 21 ATMs which includes 4 offsite ATMs. The expansion and relocation of its branches, as well as ATM networks have been successful and will continue to improve in the years to come. Banking services are also offered in the Post Offices across the island as well as in Agalega and Rodrigues. New products are constantly being introduced and existing products go through re-branding process to better serve the retail and corporate segments. To satisfactorily meet the complex requirements of its range of clients is one of the bank’s main objectives. In this ever-changing, fast-paced world, clients require solutions that are beyond the envelope. Over the years, MPCB has transformed itself into “The People’s Bank”. MPCB aims to make an ample contribution to support economic growth in Mauritius through the diversified and customized products and services offered.

### **About Infosys**

Infosys is a global leader in consulting, technology and outsourcing solutions. We enable clients, in more than 30 countries, to stay a step ahead of emerging business trends and outperform the competition. We help them transform and thrive in a changing world by co-creating breakthrough solutions that combine strategic insights and execution excellence. Visit [www.infosys.com](http://www.infosys.com) to see how Infosys (NYSE: INFY), with \$7.4B in annual revenues and 158,000+ employees, is Building Tomorrow’s Enterprise® today.

### **Safe Harbor**

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Infosys has made strategic investments, withdrawal or expiration of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Additional risks that could affect our future operating results are more fully described in our United States Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2013 and on Form 6-K for the quarter ended December 31, 2013. These filings are available at [www.sec.gov](http://www.sec.gov). Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company’s filings with the Securities



and Exchange Commission and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company unless it is required by law.

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