

Press Release

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The Asian Banker Technology Implementation Awards 2011

Union Bank of India wins the Best Middleware Implementation Award 2011

- *Union Bank of India wins the Best Middleware Implementation Award for a project that streamlines and integrates various transaction applications, resulting in automated processes, better allocation of resources and lower per transaction costs*
- *Over 50 financial institutions from 15 countries across the Asia Pacific, Gulf region and Central Asia were evaluated as part of the Technology Implementation Awards Programme 2011*

Hong Kong, 8 April 2011 – Union Bank of India and its partner Tata Consultancy Services (TCS) have been awarded the Best Middleware Implementation Award in the fifth Asian Banker Technology Implementation Awards Programme held at The Hong Kong Jockey Club on the evening of April 7th 2011. The awards programme was held in conjunction with the prestigious Asian Banker Summit 2011, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region.

The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind. A stringent three-month long evaluation process, based on a balanced and transparent scorecard, determined the winners. A full list of winners is provided at the end of this press release.

Union Bank of India wins the Best Middleware Implementation Award for a project that streamlines and integrates various transaction applications, resulting in automated processes, better allocation of resources and lower per transaction costs

Union Bank of India and its vendor partner TCS implemented an Enterprise Application Integration solution to facilitate the smooth communication between its diverse applications. The bank was faced with around 3,000 service outlets using one core banking solution and had other independent applications to initiate financial transactions. The solution enabled the bank to streamline and integrate applications such as the e-remit services, electronic clearing systems (ECS), treasury, and SWIFT transactions.

With the solution, the bank has eliminated the need for manually downloading and uploading data for processing the usually 40,000 ECS transactions, verifying customer details and charging customers on return. The implementation allowed ECS transactions to be automatically processed, allowing for 100 bank staff to be freed up for other work.

"Apart from resolving key ECS issues, Union Bank of India has also facilitated the timely process of foreign inward remittance and SWIFT messages, resolving time zone discrepancies with local working hours, ensuring their prompt processing," says Chris Kapfer, Head of Asian

Banker Research.

“The bank has also improved customer service by giving timely credits like pension payments, salary disbursements and government aid disbursements for financial institutions. The project has resulted in better manpower management, a more secure data exchange, and a reduced per transaction cost,” says Kapfer.

Over 50 financial institutions from 15 countries across the Asia Pacific, Gulf region and Central Asia were evaluated as part of the Technology Implementation Awards Programme 2011

The award evaluation process used a comprehensive methodology to evaluate the strength of individual technology implementations. It involved extensive research and tapped the combined experience of a team of experienced researchers and the expertise of an international panel of renowned industry practitioners. The members of the advisory panel are Alex Escucha, Steven Miller, Brett King and Enoch Ch’ng.

“The Technology Implementation Awards programme was instituted in 2006 to discover path breaking IT projects that were executed within an acceptable timeframe, and had measurable impact on an institution’s efficiency and profitability,” Kapfer says.

About The Asian Banker

The Asian Banker is the foremost provider of strategic business intelligence on the financial services industry in the Asia Pacific and Middle East regions. The organization has offices in Singapore, Kuala Lumpur, Beijing and Dubai as well as representatives in Shanghai, London and New York. With a business that revolves around publications, research services, training and forums, the organization is highly regarded in the financial services community for its incisive and independent commentaries on developments in the industry. The company’s website is www.theasianbanker.com.

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Best Core Banking Implementation for Small-sized Banks

Saigon Hanoi Bank and Polaris

**Best Core Banking Implementation for Medium-sized Banks
and**

Overall Best Core Banking Implementation Award

Cathay United Bank and TCS

Best Middleware Implementation

Union Bank of India and TCS

Best Data and Analytics Project

IDBI Bank and Oracle

Best CRM Project

ICICI Bank and CDC CRM Solutions

Best Risk & Analytics Project

Shanghai Pudong Development Bank and FICO

Best Banking Product Application

SAMBA Financial Group and Polaris

Best Banking Security System

ICICI Bank and Nevis Networks

Best Retail Payments Implementation

Maybank and MYeBills Consulting

Best Corporate Payments Implementation

HDFC Bank and Oracle

Best Payments Application

SAMBA Financial Group

Best ATM Installation and Management Solution

Westpac New Zealand and NCR

Best Branch Automation & Networking

Bank of the Philippine Islands and Wincor Nixdorf

Best Call Centre Project

Kotak Mahindra Bank and Cisco

Best e-banking Project

Standard Chartered Bank (Thailand) and Advance mPay

Best Multi-Channel Capability Project

YES Bank and Obopay India

Best Financial Supply Chain Project

YES Bank and Cordys Asia

Best HR Systems Implementation Project

Standard Chartered Bank (China) and LongTop

Special Award for Shared Enterprise Storage Infrastructure Optimisation

BNP Paribas and EMC

Best Trading Front-office System

RBS

Best Trading Middle-office System

Colonial First State (Commonwealth Bank of Australia) and Smartstream

Best Trading Back-office System

Standard Chartered Bank (Singapore) and TCS

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