

## HDFC Bank selects VSoft's CTS Services

**HYDERABAD, January 30, 2015:** VSoft Technologies, a global provider of core and payment processing solutions for financial institutions with operations in USA and India, is happy to announce that The HDFC Bank Ltd., One of the largest banks in India has selected VSoft's outsourced cheque truncation service for Hyderabad region.

HDFC bank has 72 branches across Hyderabad region and additional 25 branches are expected to be operational in coming financial year. HDFC bank has chosen VSoft's complete outsourced services and cheques from all branches will be collected and delivered VSoft's ISB, where they are scanned, processed and presented to Clearing House. The Solution provides error free, ZERO financial risk exposure and convenient operations module. With HDFC Bank on board, VSoft's daily average cheque volumes are expected to increase by 15,000-20,000 cheques per day and peak volumes are expected to go up by 25,000 cheques per day.

The solution provides an easy-to-use administration module, a convenient operations module, a comprehensive reports module, an intuitive dashboard that provides a bird's eye view of the entire operation, and a powerful image archive and research module to analyze transactions. The archive solution makes it easy for the bank to comply with RBI's mandate to store images and data of cheques for 10 years.

The Digital Dashboard, a real-time, enterprise-wide monitoring tool gives knowledge and control in the hands of operations managers even when the image capture is widely distributed. The Digital Dashboard includes drill-down technology, allowing both a broad view and quick access to underlying details through minimal clicks.

### **About VSoft Technologies**

VSoft Technologies offers platform-based services for the BFSI industry. Our core and payment processing services reduce cost and maximize efficiency while providing seamless, real-time, high-volume and high-performance transactions across multiple channels. The VSoft platform can be delivered in-house, or as an outsourced ASP or SaaS model to best meet the needs of individual financial institutions. VSoft's services have been trusted by more than 2,600 financial institutions worldwide. For more information visit [www.vsoft.co.in](http://www.vsoft.co.in)

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