

VSoft's IRIS Omnichannel Wins the "Best Innovative Product for Banks" Award at the Maharashtra Cooperative Summit 2015

Hyderabad, 15th Sep 2015: VSoft Technologies, a global provider of next-generation banking and financial services solutions, won the "Best Innovative Product for Banks" Award at the Maharashtra Cooperative Summit held on 9th September in Mumbai. The award was given to VSoft for successfully implementing its IRIS Omnichannel Banking Solution, a hosted solution enabling any-time, any-place and any-device banking, for the Mumbai-based Arihant Cooperative Bank. Mr. Chandrakant Bachchu Patil, Minister of Co-operation & Textiles, Maharashtra, Mr. Dada Bhuse, Minister of the State of Cooperatives, Maharashtra, Mr. S K Sharma, Principal Secretary, Cooperative Department, Government of Maharashtra, Mr. Chandrakant Dalvi, Commissioner, Cooperative Department, Government of Maharashtra, and Mr. Shekhar Charegaokar, Director, Janakalyan Sahakari Bank participated in the Summit.

For more information on the Summit, visit <http://cooperative.eletsonline.com/2015/Maharashtra/>

About IRIS Omnichannel Platform

VSoft's IRIS Omnichannel Platform is a unified system for both Internet banking and mobile banking across multiple devices. Built with responsive design principles for adapting to multiple form factors in various devices, the platform also has multilingual support for faster adoption of the solution. Being a hosted service, VSoft's solution will eliminate one-time capital expenditure and offer banks a predictable monthly fee. Additionally, all upgrades and enhancements made to the platform will be available to the banks immediately.

Fully Hosted Service Integrated with the Bank's CBS

The solution will be deployed as a hosted service at the state-of-the-art data centre in Hyderabad managed by VSoft with a dedicated MPLS VPN connectivity to the CBS. VSoft's implementation specialists will study the interface requirements to integrate VSoft's omnichannel platform with the bank's CBS. The application will run on both IPV4 and IPV6 protocols and also has an inbuilt multi-factor authentication system as per RBI guidelines for mobile and Internet banking applications.

Secure and Convenient Access to Banking Services for Bank's Customers

Bank's users can login to the Omnichannel application through the Internet using a desktop, laptop, tablet or mobile device. Because VSoft's solution is built using HTML5 and CSS3, the user interface will automatically adjust itself based on the form factor of the user's device and will provide them optimum user experience. Bank's customers can view information about all the accounts they have with the bank, request a mini or a detail statement, stop a cheque, request a new cheque book, and change their access password. They will also be able to view latest marketing messages from the bank about new products and offers.

VSoft's Hosted Banking and Financial Services Solutions

Gartner, the leading information technology research and advisory firm, predicts that more than 60% of banks worldwide will process most of their transactions in the cloud by 2016. It foresees radical changes in established business models of the banking and financial services industry. VSoft has built a comprehensive platform BPO infrastructure where people, process and technology work in unison to drive, support and accelerate business transformation. In India, financial institutions operating in Tier 2 and Tier 3 towns and in the interior parts are gateways to economic activity and prosperity. VSoft's next-generation banking and financial services platform facilitates and fosters financial inclusion by offering them cost-effective, quickly-implementable and user-friendly solutions. VSoft's platform has been trusted by large commercial banks like HDFC Bank, Axis Bank, and Kotak Mahindra Bank, large public sector banks like Indian Overseas Bank, Syndicate Bank and Allahabad Bank as well as numerous cooperative banks like Odisha State Co-op. Bank, Delhi State Co-op. Bank, Andhra Pradesh State Co-op. Bank, Saraswat Bank, Abhyudaya Co-op Bank and many more. Visit our website for more information: <http://www.vsoft.co.im/>

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