



## **Tech Mahindra Takes Grameen Koota Live with Temenos T24, Boosting Delivery of Financial Services to Low-income Households**

*Modern core banking solution paves the way for Grameen Koota to  
Accelerate business performance and expand client base in India*

India, November 13, 2015 - Temenos (SIX: TEMN), market-leading provider of mission-critical solutions to the financial services industry and Tech Mahindra announced that they have implemented Temenos T24 for Microfinance and Community Banking for Grameen Koota Financial Services Private Limited (Grameen Koota). With a modern core banking structure that affords higher levels of automation and flexibility, Grameen Koota can now achieve its mission to reach a larger client base.

Over a period of nine months, Tech Mahindra and Temenos implemented T24 across 270 branches in five states to migrating a 1.1 million-strong customer base, consisting of 2.3 million loans and equipping Grameen Koota with the capability to achieve a daily loan disbursement for 10,000 customers. T24's scalable architecture improves operational efficiency, streamlines Grameen Koota's Management Information System, and enables access from remote locations, empowering growth across a wider geographical range and to more diverse rural communities.

T24 for Microfinance and Community Banking is specially configured for the specific requirements of microfinance institutions (MFIs) and is a robust platform for Grameen Koota's multiple solutions and offerings such as credit, insurance, pension and non-financial services such as healthcare.

"Revamping our infrastructure with T24 is an important step towards accelerating operational efficiency and achieving growth targets. We can now become more customer-centric with the help of a versatile back-end system," said Mr Udaya Kumar, Managing Director and Chief Executive Officer of Grameen Koota. "The credit for achieving the successful transition to Temenos T24 in such a short period goes to the dedication and hard work put in by Mr Arun Kumar B, Head of IT and his team members," he noted.

"Our deep expertise in implementing T24 and business understanding of Micro-community business served in providing a scalable solution to customers' growing demand," said Ravi



Vasantraj, Global Head BFSI Competency, Tech Mahindra. “Customers are at the heart of all that we do and we are honoured to be a part of Grameen Koota’s vision to enhance financial inclusion in India.”

“MFIs who want to thrive in a fast evolving landscape need mission-critical solutions to succeed,” said Martin Frick, Managing Director, Asia Pacific, Temenos. “Our award-winning T24 will fuel Grameen Koota’s ambitions in propelling India’s rural communities to a more progressive future. We want to continue expanding our proven track record and support MFIs in growing their market share and business scope.”

Temenos is the world’s largest provider of MFI core banking solutions, with over 220 clients. T24 offers a complete front-to-back office, CRM and product lifecycle management software platform that powers core banking operations for financial institutions from new starters, to established intermediaries entering a new market, to very large mass market retail banks. T24 has been consistently ranked as the first or second best-selling core banking software platform worldwide for the past 14 years (International Banking Systems Sales League Table).

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### **About Temenos**

Temenos Group AG (SIX: TEMN), headquartered in Geneva, is a market leading software provider, partnering with banks and other financial institutions to transform their businesses and stay ahead of a changing marketplace. Over 2,000 firms across the globe, including 38 of the top 50 banks, rely on Temenos to process the daily transactions of more than 500 million banking customers as well as over USD 5 trillion in assets. Temenos customers are proven to be more profitable than their peers: in the period 2008-2012, they enjoyed on average a 32% higher return on assets, a 42% higher return on equity and an 8.1 percentage point lower cost/income ratio than banks running legacy applications.

For more information, please visit [www.temenos.com](http://www.temenos.com).

### **About Grameen Koota**

Grameen Koota Financial Services Private Limited provides micro finance services to women from rural poor and low income households in Karnataka, Maharashtra, Madhya Pradesh, Chhattisgarh and Tamil Nadu. The company offers income generation, home



improvement, emergency, family welfare, and home construction loans; life insurance and healthcare products; and pension schemes, and non-financial services. Grameen Koota was founded in 1999 and is headquartered in Bengaluru, India.

For more information, visit: [www.grameenkoota.org](http://www.grameenkoota.org)

### **About Tech Mahindra**

Tech Mahindra represents the connected world, offering Consulting, Digital Transformation, Integrated Engineering, Business Services and Solutions, enabling Enterprises, Associates and the Society to Rise™. We are a USD 3.8 billion company with 103,600+ professionals across 90 countries, helping 750+ global customers including several Fortune 500 companies. Our innovative services, platforms, products, solutions and reusable assets connect across a number of technologies to deliver tangible business value to our stakeholders. Tech Mahindra is winner of Forbes 2014 Asia Fab 50, Deloitte Tech Fast 50, the CIO 100 among other awards.

We are part of the USD 16.9 billion Mahindra Group that employs more than 200,000 people across 100 countries. The Mahindra Group operates in key industries that drive economic growth, enjoying a leadership position in tractors, utility vehicles, information technology, financial services and vacation ownership.

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