



Ubank Boosts Customer Base With New Credit Capability Platform

Ubank invests in Global No.1 Lending Solution, FinnOne™, to create value for customers

Johannesburg – 31 July, 2014 – Ubank, the worker and community banking and loan provider and Nucleus Software Exports Ltd., a leading provider of integrated software products and solutions for the banks and the financial services industry, have completed the roll out of a new credit and loan system. This initiative, which is part of Ubank's five year strategy to grow its current portfolio to 1.5 million accounts by 2017, is powered by the best of breed lending technology solution – FinnOne™.

According to Luthando Vutula, CEO of Ubank, "Ubank is the first bank in South Africa to implement FinnOne™. This new system is expected to increase our lending efficiencies exponentially and will also prepare us to leap into the future of lending. It forms an integral part of our 10 year strategy to grow our capacity to diversify and increase revenues whilst remaining the bank of choice for workers and their families."


He says building credit capacities includes designing an operating model that will enable Ubank to compete effectively in the open market, improve its lending capabilities and implement robust and effective processes and procedures.

Speaking on this occasion, Vishnu R Dusad, CEO of Nucleus Software said, "With more than 22 customers across 8 countries across Africa, Nucleus Software has a long term focus on the vibrant, growing African banking market. The Ubank –Nucleus Software collaboration is a reconfirmation of our commitment to provide continuous value to our customers. FinnOne™ has proven itself as a scalable platform meeting the multifarious needs of Ubank's lending customer base. The growing adoption of new generation technology offerings by financial institutions in South Africa indicates there are ample opportunities for market ready products like FinnOne™ to enable innovation led growth".

The project will also help reduce impairments over a five year period from 2013 to 2017 due to better on-boarding capabilities that limit bad lending. By hosting a number of new products powered by FinnOne™'s agile technology platform, the project will also deliver a scalable solution for on-boarding to maximise the growth of Ubank's accounts by 2017.



For NUCLEUS SOFTWARE EXPORTS LIMITED


Company Secretary



Ubank is committed to the mandate of serving the broader working market in South Africa which has led to a strong presence and customer accessibility in select mining, rural and metropolitan communities. The decision to collaborate with Nucleus Software was necessary in order to be able to give effect to this commitment.

“Ubank has a history of providing basic financial services to select mining and rural communities for almost 40 years, and in the last few years we have expanded operations to a few metropolitan communities as well,” says Vutula. “Our new improved credit and loan platform now means we have a more efficient credit process, including portfolio management and collections that will ensure achievement of operational efficiencies and a reduction of operational losses.”

“Ubank is driven by a social consciousness that underpins all we do,” Vutula concludes. “Our customers are important to us and we exist to serve them through the provision of financial services that meet their needs and improve their lives. We believe that, with Nucleus Software, we are ready to enter the next level of offering banking services to our customers.”

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About Ubank

Originally formed in 1975 as Teba Cash Financial Services and entrenched primarily within the gold and platinum mining communities, Ubank rebranded and launched to the public in 2010. Since the birth of the new brand, various initiatives to improve and expand the business have been delivered.

Ubank is a well-established financial services provider that has grown over the years and managed to entrench itself primarily within the gold and platinum mining communities. The mandate and plan to service the broader working market in South Africa has become imperative in order to extend affordable financial services to South Africa. Ubank has a strong presence and customer accessibility, mainly in selected mining and rural communities in South Africa.

About Nucleus Software Exports Limited

Nucleus Software is a leading software powerhouse providing innovative and pioneering software solutions for Banks and Financial organizations globally. Nucleus Software offers a host of competitive IT solutions and consultancy services designed to support the whole



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spectrum of business offerings across retail banking, corporate banking, cash management and internet banking. With over 150 customers across the globe, the company is consistently innovating cutting edge and industry driven products in the domain. Nucleus Software is listed on the National Stock Exchange and Bombay Stock Exchange in India. For more information, visit www.nucleussoftware.com

FinnOne™, the flagship product of Nucleus Software, is a powerhouse of seamlessly integrated applications, designed to provide operational support, risk management and decision-making support to banks and financial services companies. FinnOne™ focuses on both, retail and corporate loans, thereby emerging as a comprehensive solution to back any line of the lending business. Nucleus Software's FinnOne™, has again been ranked as the Global No. 1 Lending Software solution for the sixth consecutive year by IBS Publishing, UK in their Sales League Table 2014 for banking product sales. In addition, Nucleus Software offers Integrated Transaction Banking solution –FinnAxia™ covering Global Receivables, Global Payment & Liquidity Management and e-Financial supply chain management. FinnAxia™ offers flexible, speedy & efficient execution of cash management processes. Nucleus Software offers comprehensive mobility product suite for transaction banking and Lending operations. Nucleus Software also offers solutions to customers in the areas of Managed Infrastructure services and Application Development & Maintenance.

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