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Saksoft launches Prima

Announcement / Corporate February 23, 2010, 20:22 IST

Complete Loyalty Management System for Banking and Financial Services Industry

Saksoft (NSE: SAKSOFT.NS, BSE: 590051.BO), a global software services company focusing on the BFSI segment, announced the launch of Prima, a Pan banking Customer Loyalty Management System designed exclusively for the Banking and Financial Services Industry. Prima allows users to define loyalty programs at multiple levels like customer and products so that the promotion programs can be tailor-made to reward the loyal customers of the financial institution.

Traditionally, loyalty systems have been product centric and limited to only the product transaction systems. However, Prima is designed for a Pan-banking implementation allowing customers to define programs on different products across the bank and then holding the points at the customer level. This enables the bank to reward the customer based on Total Relationship Value. The product is built on a powerful technology architecture and is packaged into five modules namely Admin, System Configuration, Accruals, Redemptions and Reports. Prima supports enterprise wide, multi currency and multi product implementations, dual currency credit cards and all types of retail finance products. Prima automates the redemption life cycle, thereby ensuring operational efficiency. What-if analysis or simulation programs help in defining the ideal loyalty programs based on projected outcome.

Speaking on the occasion, Mr. Aditya Krishna, Founder & Managing Director, Saksoft Group said "Our product Prima stands out in the market as a Pan-Banking Customer Loyalty Management System and offers unique and differentiated features to build, manage and grow customer loyalty. Prima will help position Saksoft as a value added player in the Customer Loyalty Management space and acquire new customers across all regions."

"As part of the Roadmap, we will add functionalities for Relationship based Pricing, thereby providing a complete Relationship based loyalty product" he added.

"One of the biggest marketing challenges faced today is not only reaching out to new customers but also keeping the existing customer base intact. With Prima, banks and financial institutions can reward their customers across products, contact channels and purchase behavior, thereby enhancing the customer interaction and life time value. We plan to partner with leading Core banking and credit card system integrators and technology platform providers and discussions are in progress" said Mr. N K Subramaniyam, Executive Director, Operations and Technology, Saksoft Ltd.

About Saksoft:

Saksoft (NSE: SAKSOFT.NS, BSE: 590051.BO) is a global IT services and consulting company, with a CMMI Level 5 accredited quality system. Established in 2000, Saksoft is headquartered in Chennai and spread across nine locations worldwide, with operations in USA, UK, Singapore and Germany.

Saksoft specializes in providing technology solutions for business problems based on three key competencies: Information Management, Web development and Business Application testing. Saksoft's fully owned subsidiary, Acuma Solutions, is rated among the top 3 Information Management companies in the UK.

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