

SOFGEN completes R06 to R16 T24 upgrade at National Bank of Kazakhstan

National Bank of Kazakhstan goes live with T24 R16

GENEVA, 31 October 2017: SOFGEN Holdings Limited (SOFGEN) and National Bank of Kazakhstan (NBK) are pleased to announce the “go live” of T24 R16 core banking system. The mandate was delivered by SOFGEN, a global partner of Temenos, who successfully completed the upgrade from R06 to R16.

RamMohan Duraikannu, SOFGEN group CTO and Unit Head, SOFGEN India Private Ltd. commented: “The challenge was to upgrade NBK’s core banking system that was 10 releases lower than the target version and to deliver this within agreed deadlines. SOFGEN’s team of onsite and offshore consultants worked effectively with NBK’s project team, assuring a high quality and stable production environment.”

“National Bank of Kazakhstan recognizes the T24 domain expertise of SOFGEN and the dedication of the project team managing the upgrade of the bank’s T24 environment from R06 to R16. SOFGEN’s project manager and team of onsite consultants spared no effort to assure a “to time and budget” delivery”, said Y. Karagayev, IT Division Acting Head, National Bank of Kazakhstan.

ABOUT SOFGEN

A Tech Mahindra company, founded in 1999, SOFGEN delivers to over 150 financial institutions end-to-end banking IT solutions on a variety of bank platforms in and around core systems. Tech Mahindra is a USD 4.4 billion IT services group, part of the USD 19 billion Mahindra & Mahindra group. Tech Mahindra, to include SOFGEN, serves the global Banking, Financial Services and Insurance (BFSI) industry.

ABOUT National Bank of Kazakhstan

National Bank was formed on April 13, 1993 with the reorganization of the Soviet State Kazakh Republic Bank (Gosbank) to become the Central Bank of Kazakhstan. On 15 November 1999, National Bank of Kazakhstan became the founder and sole shareholder of the Kazakhstan Deposit Insurance Fund ("KDIF").

FOR MORE INFORMATION, PLEASE CONTACT:

RamMohan Duraikannu

CTO India Unit Head

SOFGEN India Private Ltd.

Email: rduraikannu@sofgen.com

Tel: +91 44 6695 5005

Arman Zhussupbekov

BIS development sector of IT Division

National Bank of Kazakhstan

Email: hrationjankar@bcb.bm

Tel: +7-727-270-4851