

Infosys announces launch of WAP enabled BankAway solution

Powerful solution empowers banks to offer end-to-end mobile banking services across all segments including retail and corporate customers

Bangalore, India – June 12, 2000 – Infosys Technologies Ltd., India's leading software company, today announced that BankAway, its e-Commerce platform for banks, is Wireless Application Protocol (WAP) enabled and offers end-to-end mobile banking (m-banking) services.

WAP enabled BankAway empowers banks to offer the entire range of banking services to all customer segments including retail and corporate customers. It is both Push and Pull enabled. Customers can conduct all kinds of financial activities using any device that supports WAP - mobile phones, PDAs (Personal Digital Assistants) and others. Apart from offering routine banking functionality like account balance inquiry, transaction inquiries, de-mat account information, funds transfers and bill payments, with WAP enabled BankAway, banks can send critical alerts and e-mails to their customers. The shopping feature in the solution enables customers to make payments securely while buying goods from WAP enabled Websites. The Corporate WAP access allows banks' corporate customers to monitor their corporate accounts, conduct limits inquiries and check on approvals and status of Letters of Credits, Bills, Guarantees, Forward contracts, etc.

"WAP is going to be a key driver of Mobile-Commerce across the globe in the next two years. Thus, every product / service that is being enabled will definitely have to be enabled, otherwise the value proposition it can offer will be limited," said Mr. Girish Vaidya, Senior Vice President and Head of Banking Business Unit, Infosys Technologies Ltd. He added, "With BankAway being both WAP and SMS enabled, existing BankAway customers can offer m-Commerce features with minimal effort. Infosys' unified channel strategy enables banks to easily support new functionality/features across delivery channels, without writing new code every-time, thus giving them critical time to market advantage."

WAP enabled BankAway comes bundled with a WAP Server. It is an extremely secure solution ensuring an end-to-end secure connection between the WAP device and the WAP Server. The solution has further been engineered to utilize the display of the WAP device to its maximum potential and efficiently present relevant information to customers.

"We are looking at aggressively marketing this solution to leading banks across the world. Infosys is one of the few vendors across the globe to offer banks such a comprehensive WAP solution. It provides bank customers with a complete financial experience right from Day One," said Mr. Merwin Fernandes, Associate Vice President and Head Sales and Marketing at the Banking Business Unit of Infosys. "This WAP enabled BankAway solution has evoked immense interest from our customers. We have already signed up one bank and are in the process of signing up more," he added.

BankAway is a powerful eCommerce solution that provides banks the perfect platform to offer an integrated financial services portal to their customers. It offers a one-click access to account information, bill presentment, bill payment, cash management, trade finance, online shopping and so on.

BankAway was the first Internet banking solution in India and is the solution of choice, being deployed at four out of the six leading banks in the country offering Internet banking services. It was featured in a recent study, "Ranking of International Internet Banking Solutions" by Meridien Research, USA. BankAway is the only solution from the entire Asia Pacific region, which includes Singapore, Australia, Hong Kong and India among other countries, to be featured in the report.

About Infosys Technologies Limited

Infosys Technologies Ltd. is a publicly held company and a world leader in providing IT consulting, software products and services to Fortune 1000 and growing dot-com companies. Infosys has offices across US, Europe and Asia, employs more than 5,500 people worldwide and is ISO 9001 and SEI CMM Level 5 certified. Infosys is included in the Forbes list of 300 Best Small Companies in the world. It was voted India's Best Managed Company by the Asiamoney poll of financial analysts and fund managers for four years in a row (1996, 1997, 1998 and 1999).

Infosys' Banking Business Unit [BBU], has a long-term commitment to provide the banking industry with world-class solutions. The BBU has over a decade of experience in banking technology and consolidated expertise in Internet technology, Security Consulting and On-Line Transaction Processing technology. With a dedicated team of banking experts and software professionals, Infosys has provided world-class banking solutions to 34 banks spread over 11 countries.

For more information, visit our website at www.infy.com or contact us at bancsinfo@inf.com.

Safe Harbor

Except for the historical information and discussions contained herein, statements included in this release may constitute "forward-looking statements". These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those that may be projected by these forward looking statements. These risks and uncertainties include, but are not limited to competition, acquisitions, attracting, recruiting and retaining highly skilled employees, technology, law and regulatory policy and managing risks associated with customer projects as well as other risks detailed in the reports filed by Infosys Technologies Limited with the Securities and Exchange Commission. Infosys undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.