

Intellect wins ‘Technology Provider of the Year’ Award at Central Banking Awards 2015

Recognized for its pioneering efforts in complexity reduction for some of the world’s foremost Central Banks

Chennai (India) / Jersey City (USA) / Toronto (Canada), January 21, 2015: Intellect Design Arena Limited (a Polaris Group company), the world’s first full-spectrum banking products company, has been declared **‘Technology Provider of the Year’** at the *Central Banking Awards 2015*. Recognised for its work in upgrading core systems of central banks across the globe helping them modernise their operations and reducing complexity, the jury was impressed with the post deployment success and efficiency of Intellect’s Quantum Central Banking Solution (QCBS) at the Reserve Bank of India (RBI) and other central banks across the world.

Centralbanking.com also conferred Raghuram Rajan, RBI Governor the ‘Governor of the Year’ award and the Reserve Bank of New Zealand the ‘Central Bank of the Year’ award. The awards will be presented at a ceremony in London on March 12, 2015.

Speaking on the occasion, **Jaideep Billa, CEO, Global Consumer Banking, Intellect Design Arena Limited, said,** *“Intellect QCBS – a robust and innovative solution, has proven and flexible business components under a single high-performance architecture that supports central banks with risk-free progressive modernisation. The power of QCBS is evident in its track record across three continents – Asia, Africa and Europe. This award reinforces our commitment to transform and empower financial institutions at different stages of technology deployment.”*

Intellect has worked with central banks in countries as diverse as Ethiopia, the Seychelles, and most recently, Sweden. Intellect won a competitive tender process in 2014 to upgrade the Sveriges Riksbank’s collateral management system. QCBS deploys a formidable array of advanced technology frameworks including Extreme Account Posting (XAP), Run Time Re Use (RTRU), and Look Ahead Processing (LAP) technologies.

QCBS is designed to enable the system to be benchmarked successfully for over 100 million transactions per day. Running active balance sheets for nations on real-time enterprise general ledgers enables fully automated real-time view of all the government department balances, automatic surplus and deficit management, and removing the need for any manual reconciliation. The solution designed enables the creation of the Annual Financial Statement in real-time against days it took in the past.

QCBS has a proven track record for low risk, fast and cost efficient implementation. The range of functionalities provided in a modular framework enables QCBS to replace multiple systems thereby achieving complexity reduction.

Arun Jain, Chairman & Managing Director, Intellect Design Arena Limited, said, *“We are privileged to partner with central banks around the world as they become more proactive in meeting the challenges in the global economy. Intellect Quantum Central Bank Solution is a product reflecting the ethos of the company - Design thinking and Complexity Reduction. This award recognises our deep thought backed by thorough execution confirming our leadership in financial technology.”*

The Award is one of 15 established by Central Banking Publications, to recognise excellence in serving the central banking community and contribution to public service.

Drawing on 25 years of independent and informed reporting, analysis and comment, the Central Banking Awards were judged by a panel made up of the Central Banking Editorial Team and Editorial Advisory Board, comprising former senior central bankers from around the world.

To know more about the Central Banking Awards 2015:

- <http://www.centralbanking.com/central-banking/news/2389654/the-winners-of-the-central-banking-awards-2015>
- <http://www.centralbanking.com/central-banking-journal/feature/2388604/technology-provider-of-the-year-polaris>

About Intellect Design Arena Ltd.

Intellect Design Arena Ltd, a Polaris Group company, is the world’s first full-spectrum banking products company with rich Intellectual Property developed over 25 years of deep banking domain experience, and the FT 8012 Design Centre, the world’s first design centre for financial technologies. Intellect’s products are built on the iDigital Platform with a range of products across:

- **Global Consumer Banking (iGCB) :** Core Banking; Loan Servicing; Debt Management; Loan Origination; Collateral & Limit Management; Wealth; Financial Advisor; Cards; Omnichannel; Payments
- **Risk & Treasury Management (iRTM) :** One Treasury; Basel III with Zf Risk Visualisation; Brokerage; Mutual Fund Exchange; Custody
- **Global Transaction Banking (iGTB) :** Corporate Banking Exchange; Customer Onboarding; Payments Services Hub; Receivables Management; Cash Management; Liquidity Management; Funds Control; Trade Finance; Supply Chain Finance; Treasury
- **Insurance (intellectSEEC) :** Distribution(Agent Workspace; Service & Distribution Exchange; Customer Distribution Exchange); Underwriting (Underwriting Workstation); Claims (Claims; Life Claims in the Cloud); Business Apps (Needs Analysis; Quote; e-App; Product Configurator); Business Component Software (Business Component)

The Intellect iDigital Platform and suite of specialist products addresses the needs of financial institutions in varying stages of technology adoption and intelligent integration of legacy systems. And enables progressive digital transformation of banks for ever greater operational efficiencies, while being relevant and available across all forms of engagement: whether mobile, tablets or laptops. At the heart of this digital transformation that Intellect enables are the Operations Hubs for banking processes, and the Apps Vault for customer engagement and experience.

Intellect generates annual revenues of over \$100 mn from product installations in 30 countries across 200 customers. The company’s performance is driven by over 3,000 Intellect solution architects, domain and technology experts, with a presence in major global financial hubs around the world. For further information on the organization and its solutions, please visit <http://www.intellectdesign.com/>

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