

Intellect/SEC/2022-23

21<sup>st</sup> September 2022

**1. National Stock Exchange of India Ltd.,**

Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051.

**Scrip Code:**

INTELLECT

**2. BSE Ltd.**

1st Floor, New Trade Ring, Rotunda Building, PJ Towers,  
Dalal Street, Fort, Mumbai – 400 001.

**Scrip Code:**

538835

Dear Sir,

**Sub: Media Release - Cathay United Bank chooses iKredit360, a comprehensive and composable technology platform to transform its lending business in Vietnam**

Intellect Global Consumer Banking (iGCB), ranked #1 in the world for Retail Banking by IBS Intelligence, announced that the Cathay United Bank, one of the leading banks in Vietnam, has chosen to implement iGCB's acclaimed digital credit platform – iKredit 360 to power the next growth stage of their lending business.

The bank is planning to launch their retail lending business in Vietnam and looking for a digital lending platform that could enable them to offer both commoditised and specialised credit products such as BNPL (Buy Now Pay Later) to their customers.

Please find enclosed herewith a copy of the proposed Media Release dated 21<sup>st</sup> September 2022 titled **"Cathay United Bank chooses iKredit360, a comprehensive and composable technology platform to transform its lending business in Vietnam"**.

Kindly take the above information on record.

Yours truly,  
for **Intellect Design Arena Limited**

V V Naresh  
Company Secretary and Compliance Officer

## Cathay United Bank chooses iKredit360, a comprehensive and composable technology platform to transform its lending business in Vietnam

*Cloud hosted solution built on API-first micro-services architecture will enable the bank to enhance customer experience and customer lifecycle value with new-age credit solutions such as BNPL*

**Chennai (India), September 21, 2022:** Intellect Global Consumer Banking (iGCB), ranked #1 in the world for Retail Banking by IBS Intelligence, announced that the Cathay United Bank, one of the leading banks in Vietnam, has chosen to implement iGCB's acclaimed digital credit platform – iKredit 360 to power the next growth stage of their lending business.

One of the largest and most prestigious financial groups in Taiwan, Cathay Financial Holdings has been in Vietnam for over 20 years now. Over the years, the institution has expanded their presence here to include joint venture bank, foreign bank branch, life insurance subsidiary and property and casualty insurance subsidiary. The bank is now planning to launch their retail lending business in Vietnam and looking for a digital lending platform that could enable them to offer both commoditised and specialised credit products such as BNPL (Buy Now Pay Later) to their customers.

The bank chose iGCB's state of the art credit platform iKredit360 to meet the ever-changing needs of credit seekers. An end-to-end loan lifecycle management system comprising of Loan Servicing, Collateral & Limits Management and Partner Management, iKredit will empower Cathay United Bank to become the lender of choice in Vietnam by:

1. Offering curated credit products across all business segments including Retail and SME.
2. Enhancing customer experience with an end-to-end digitization of the lending process.
3. Increasing customer lifetime value and mitigate risks with a real-time 360 degree customer view.
4. Protecting and maximizing revenues with customer-centric strategies and streamlined collection processes.

Commenting on the partnership, **Marcus Yao, Senior EVP, Digital, Data & Technology of Cathay Financial Holdings** said, "Vietnam is a key strategic market for Cathay Financial Holdings and we aim to deliver innovative financial solutions to our Vietnamese customers. We selected Intellect primarily due to their experience of enabling digital-native products and delivering user-friendly solutions for leading banks in Vietnam and across the globe. We are looking forward to this new partnership. "



Commenting about the prestigious deal win, **Rajesh Saxena, Chief Executive Officer, Intellect Global Consumer Banking** said "The BNPL industry has become one of the fastest-growing sectors in the Southeast Asia region and BNPL payments in Vietnam alone are expected to reach US\$ 1,123.9 million in 2022. With iKredit360, Cathay United Bank will be able to offer a comprehensive Buy Now Pay Later (BNPL) proposition to their customers which will also enable the bank to increase their addressable market. We are truly excited about this partnership and look forward to Cathay leveraging iKredit360 to become the lender of choice in Vietnam"

#### **About Cathay United Bank**

Founded in 2001 and headquartered in Taiwan, Cathay Financial Holdings Co., Ltd. engages in the provision of financial services. It operates through the following segments: Banking, Life Insurance, Properties and Casualty Insurance, Securities, and Other. Cathay United Bank was the first Taiwanese bank to establish a banking presence in Vietnam. In 2000, Cathay United Bank with its local joint venture partner, Vietnam Joint Stock Commercial Bank for Industry and Trade (Vietinbank), established Indovina Bank (IVB). IVB, headquartered in Ho Chi Minh City, is a commercial bank with 14 branches and 18 transaction offices. In 2005, Cathay United Bank also established the foreign bank branch in Quảng Nam Province, which is relocated to Ho Chi Minh City in 2022.

#### **About Intellect Global Consumer Banking (iGCB)**

iGCB, the Retail and Central Banking Solutions arm of Intellect, offers an end-to-end Contextual Banking suite for retail and corporate banking across Core Banking, Lending, Cards, Digital Banking, and Central Banking. Its unique blend of integrated functionality and agility is made possible by its Microservices-based, API-first, cloud-native architecture with powerful integration capabilities.

iGCB brings to the table a deep knowledge of the developed and developing financial market space and seeks to be the Innovation Partner for those who are passionate about transforming the future of fintech. [www.igcb.com](http://www.igcb.com)

#### **About Intellect Design Arena Limited**

Intellect Design Arena Ltd. is the world's largest cloud-native, API-led microservices-based multi-product FinTech platform for global leaders in Banking, Insurance and Capital Markets. It offers a full spectrum of banking and insurance technology products and platforms across Retail, Transaction Banking, Risk, Treasury & Markets, and Insurance.

With over 25 years of deep domain expertise, Intellect pioneered Design Thinking to create cutting-edge products and platforms for institutions and FinTech 8012, the world's first design center for FinTech, reflects Intellect's commitment to continuous and impactful innovation, addressing the growing need for digital transformation. Intellect serves over 270 customers through offices in 57 countries and with a diverse workforce of technology experts in major global financial hubs around the world. For further information on the organisation and its solutions, please visit [www.intellectdesign.com](http://www.intellectdesign.com).

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