

HDFC Bank of Sri Lanka chooses to implement Intellect Digital Core to transform its Core Banking Operations

Intellect Digital Core will drive Operational, Technological, Implementation and Support excellence at a very low Total Cost Ownership (TCO) for the Bank

Chennai (India), May 12th, 2015: Intellect Design Arena Limited, the world's first full-spectrum banking and insurance products company for the digital age, today announced that HDFC Bank of Sri Lanka, (51 %) government owned Licenses specialized Bank in Sri Lanka has chosen Intellect's Digital Core (Core Banking Solution) to transform its core banking operations in the region. The solution, packaged with an integrated set of products from the Digital-ready Intellect suite of products, will drive Operational, Technological, Implementation and Support excellence at a very low Total Cost Ownership (TCO) for the Bank. This is Intellect's fifth CBS deal in Sri Lanka and the second deal in the public sector, making Intellect a leading partner of choice for CBS installations in the region.

Intellect Digital Core, based on powerful technology suite, coupled with superior software design, can help banks become the principal bank of every customer by redefining customer experience.

Intellect's flagship CBS is a functionally rich solution customised for HDFC Bank in Sri Lanka replacing the bank's existing legacy system transforming the entire gamut of banking operations. With unmatched operational efficiency the solution will provide all the ingredients and components to enhance operational growth including, user friendly graphical interfaces and standard UIs. It will provide right information at the right time and enable straight through processing. With the best support, best practices and international standards in technology, the CBS is web-enabled; the enterprise-class platform is all JAVA. This ensures reduction in technology obsolescence.

Key benefits to HDFC Bank

- *Functional Rich Solution Architecture*
- *Unmatched operational efficiency*
- *Technology supports best practices and international standards*
- *Support Excellence: with over two decades of domain expertise*
- *Ability to launch new products*

For HDFC Bank, Intellect will implement:

- Intellect Digital Core (Core Banking Solution) ranging from Core Modules - Savings, Deposits, Loans and Advances, General Ledger, Operational Accounts, Leasing, Counter Operations, Remittances, to other more focused modules such as, Pawning, Debentures, Audit Trail and Access Control with Single Sign-on Remittances and Services with Delivery Channels and Interfaces.
- Intellect's Loan Origination System an art workflow based Credit Origination and processing system. It is a one-stop source for originating credit applications across various types of financial products for SME / Corporate / Retail customers, ensuring a single view of the customer and a standardized, streamlined origination process.

Nimal B. Mamaduwa, CEO & GM, HDFC Bank said, "As HDFC Bank adjusts itself to a more demanding and continually changing technology environment and looks forward to a compelling Core Banking Solution, Intellect brings its diverse mission critical implementation experience to this engagement. Ranked a leader in this segment, with a proven track record in delivering scalable, secure and reliable solutions, we do hope this deployment will complement our bank in a cost effective manner and live upto the expectations of our customers."

K Srinivasan, EVP & Geography Head, Indian Subcontinent, Middle East, and Africa (IMEA), Intellect Design Arena Limited, said, “We are very delighted that HDFC has chosen Intellect Digital Core for their transformation agenda. With our domain expertise, strong track record of building world-class solution and good clientele in Sri Lanka, we are committed and confident of making this engagement successful.”

Priyanga Gunasekera, Managing Director, VSIS, a leading Systems Integrator in Sri Lanka said, “we have been working successfully with Intellect for a few years now and we are truly honored with the opportunity to serve HDFC.”

Intellect Digital Core is a web-enabled feature-rich solution that addresses the critical need for a scalable, flexible, and secure, customer centric core-banking platform. It is a multi-currency, multilingual solution conceived and built with the anytime, anywhere customer in mind. Intellect caters to the entire range of banking solution requirements across various customer segments of a bank; both retail and corporate.

About Intellect Design Arena Ltd.

Intellect Design Arena Ltd, a Polaris Group company, is the world’s first full spectrum Banking and Insurance technology products company, across global consumer banking (iGCB), Central Banking, Risk & Treasury Management (iRTM), Global Transaction Banking (iGTB) and Insurance (Intellect SEEC).

The holistic adoption of Digital covers Digital OUTSIDE and Digital INSIDE. Built on iDigital, the Intellect Digital OUTSIDE proposition is anchored around Same experiences at all touch points, through a powerful Channel Renovation Platform (Canvas), and the Digital INSIDE proposition is anchored around Lean Operations, through an Operational Consolidation Platform (Hubs).

The Intellect design philosophy, a key differentiator in developing solutions for the transformative agendas of CXOs, ensures a dramatic shift from disjointed digital activities to strategically aligned digital outcomes.

The FT 8012 Design Center, the world’s first Design Center for financial technologies, is a physical manifestation of enterprise commitment to design. It powerfully connects dots between Business, Technology and Operations, and accelerates the transformation process for customers. This is where the total Digital 360 journey can be approached, allowing for adoption in a gradual outcome based manner.

Intellect generates annual revenues of over Rs.600 Crore, with product installations in over 200 financial institutions, across 30 countries. 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/>

About HDFC Bank

HDFC’s key business, by virtue of majority government ownership and the objectives of its incorporation in 1984, must be understood in light of being as much a public service, as a commercial enterprise. Bank primary business is the provision of housing finance to the people of Sri Lanka. This includes physical development of houses such as construction, renovation, extension, purchase of built houses and purchase of land for housing construction. Bank’s business is in line with the overall national housing vision of ‘a house for each Sri Lankan family,’ and complies with the national housing policy. Following amendments to the Housing Development Finance Corporation Act in 2011, HDFC is now authorized to enter new business domains and offers a greater variety of Deposit and Lending products to the market. Such as Leasing, Hire Purchase, Agricultural Loans, SME and Micro Financing, Education loans, Pawning, deposits and savings.

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