

## Commercial International Bank goes live with Intellect Custody in Egypt

*Realizing the digital advantage through real-time information and improved STP*

**Chennai(India), August 05th, 2015:** Intellect Design Arena Limited, a specialist in applying true Digital Technologies across Banking & Insurance, today announced that Commercial International Bank (CIB) the largest private-sector bank in Egypt, has gone live with Intellect Custody Solution. With the unique web-based interface implementation, CIB will be able to maximize the throughput rate while minimizing infrastructure and communication cost. Deployment was completed within a time frame of six months, automating the complete process of Custodial Services at the bank.

With the flexible interfacing capability that enables easy integration with the existing Core Banking system, the bank will now have access to real-time information and improved straight-through processing in all areas of custody operations from deal capture to clearing, settlement, and corporate actions. The automation of Central Depository (MCDR) interface will provide enhanced operational productivity, mitigation of risks associated with manual operations, end-to-end trade tracking and settlement across all instrument types. Automation of MCDR is significant to the bank as 75% of the business transactions are settled through this interface. Intellect Custody will also enable CIB to service clients' diverse investment strategies coupled with multi-lingual capability of clients' reporting requirements.

"We are pleased to have made the decision to use Intellect solution to support the Custody operations", said **Mohamed Farag, Head of Global Transaction Services Group at Commercial International Bank**. "As the largest private-sector bank in Egypt and the leading financial institution in the region, it is important that we provide value for our customers. The introduction of Intellect Custody solution deploys robust and globally proven technology that will provide flexibility to meet new requirements and helps us cater to the needs of global investor community. This deployment will further enhance capabilities and add value to important areas of our business" he added.

**Venkatesh Srinivasan, Chief Executive Officer, Intellect Risk, Treasury & Capital Markets, Intellect Design Arena Limited said**, "Custodians the world-over are primarily concerned with the mounting need to provide services across markets, borders and instruments. This has added to their increasingly complex product portfolios and strategic investment schemes. Custodians continue to focus on improving operational efficiencies and service quality levels for a wider range of value-added and sophisticated services that will help them to retain and expand their customer base. With Intellect Custody, International Banks like CIB will be well positioned to leverage existing investments in technology using strong tool-based interfaces and transform their custodial business. We are glad to be the preferred partner for Commercial International Bank, Egypt."

Volatility in financial market, the changing regulatory landscape, the highly specialized and complex nature of custody business necessitate that custodians need to adhere to global standards both on technological and operational fronts to remain competitive. Intellect Custody solution is a

comprehensive solution that is readily deployable and highly interoperable based on changing client requirements.

#### **About Commercial International Bank (CIB)**

Commercial International Bank (CIB) is the leading private sector bank in Egypt, offering a broad range of financial products and services to its customers, which include enterprises of all sizes, institutions, households and high-net-worth (HNW) individuals.

In addition to traditional asset and liability products, CIB offers wealth management, securitization, direct investment, GTS services and treasury services, all delivered through client-centric teams. Through its wholly owned subsidiary CI Capital, the Bank also offers asset management, investment banking, brokerage and research services.

CIB strives to provide clients with superior financial solutions to meet all of their financial needs. This enables the Bank to maintain its leadership position in the market, while providing a stimulating work environment for staff and generating outstanding value for shareholders.

#### **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 USD 100 million, 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/>

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