

## Intellect wins two XCelent Awards for Advanced Technology and Breadth of Functionality

*Award positions Intellect as a Partner for digital transformation of banks & financial institutions*

**Chennai (India), January 29, 2015:** Intellect Design Arena Limited's iGTB division, provider of the world's first complete Global Transaction Banking platform, are delighted to announce that Celent, a research and consulting firm, has awarded iGTB's **Receivables Management & Corporate Banking eXchange (CBX)** with XCelent Awards in the "Advanced Technology" and "Breadth of Functionality" categories. The awards were announced by Celent in their recently published report titled, *Integrated Receivables Vendors: Celent ABCD Vendor View*.

The XCelent Awards are based on Celent's ABCD Vendor View, a framework used for evaluating technology solutions. Vendor scores were determined through RFIs, customer reference surveys and interviews which provided quantitative as well as qualitative data.

In the Advanced Technology category, Intellect distinguished itself for its J2EE-layered architecture, SOA-based integration layer, user interface design, and its mobile use case support.

iGTB's Receivables Management Solution comprises two components, a Receivables Services Hub and Corporate Banking eXchange (CBX) portal. Receivables Services Hub is a web-based workflow driven receivables management platform which automates the complete lifecycle of invoices and payments and helps organize account receivables of corporates. The solution provides direct integration with different initiation channels such as post, lockbox, fax, email, and online banking. This enables seamless data connectivity between banks and their customers for a richer customer experience.

"The most distinctive feature of iGTB Receivables Management is its extensive use of analytics and role specific dashboards to provide actionable insight," commented **Bob Meara, senior analyst with Celent's banking practice and coauthor of the report**. "Most solutions automate resolving exceptions without addressing their reoccurrence. iGTB Receivables Management helps eliminate them."

For the Breadth of Functionality category, Intellect distinguished itself for mobile support, multi-country support, rich portal functionality, broad payments, and remittance channel integration and the most capable analytics, reporting, and alerts platform.

Corporate Banking eXchange — The Portal solution for iGTB Receivables Management (CBX- Receivables Management) allows banks' corporate customers to view their consolidated receivables along with the remittances made through various payment modes. The solution offers electronic invoice presentment and payment (EIPP) allowing customers to present invoices electronically and manage all aspects of adjudication. CBX uses an App Store-based model and widget technologies based on IADT3 principles.

Receivables Management is a modular, highly configurable platform based on modern service-oriented architecture. Its client cash management portal, CBX, is flexible, refined, and insight rich. It cleanly integrates role-based receivables management capability into the larger suite of multilingual and multicurrency treasury management solutions. Because the solution has native EIPP capability, it offers dispute management that would not otherwise be possible, thus improving STP rates.

Commenting on the report, **Arun Jain, Chairman & Managing Director, Intellect Design Arena** said, "This award proves Intellect's deep expertise in building the world's best products for the financial sector in cutting edge Digital technology space."

He added, "The credit for such achievement goes to the deep expertise of Intellect's R&D team that remains committed to the vision of building superior financial technology solutions over the past 10 years. The team has made me proud and has vindicated my belief in India and its capability to apply design thinking."

*1" Integrated Receivables Vendors: Celent ABCD Vendor View, by Jean-Marie Ubigau, Bob Meara, January 2015*

#### **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 Rs.550 Crore 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 [www.intellectdesign.com](http://www.intellectdesign.com)

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