

Intellect wins 'Payment Provider of the Year' Award at Central Banking Awards 2016

Recognized second time in a row for scaling up Central Banking operations and enabling governments to go 'fully digital'

London (UK) and Chennai (India), 4th March, 2016: Intellect Design Arena Ltd, a specialist in enabling true Digital Transformations across Banking & Insurance, has been awarded the 'Payment Provider of the Year' at the Central Banking Awards 2016 held at Waldorf Hilton, London. The award was presented at a glittering ceremony, in the midst of leading 40 Central Banks and over 100 central bankers around the globe.

Central Banking's annual awards 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 are judged by a distinguished panel comprising of former senior central bankers around the world along with Central Banking Editorial Team and Editorial Advisory Board.

This is the second time in a row that Intellect has won this very prestigious award for its implementation of Quantum Central Banking Solution (QCBS). Previously in 2015, Intellect was conferred the 'Technology Provider of the Year' for Central Banks. Winning this prestigious recognition for the second consecutive year makes Intellect the preferred digital transformation partner of choice for the Central Banks across the globe.

Speaking at the awards presentation held in London, **Christopher Jeffery, Chairman of the Central Banking Awards Committee and Editor-in-chief of Central Banking**, said: *"Intellect Design Arena has helped the Reserve Bank of India to implement an overarching payments infrastructure to facilitate mass financial inclusion in India. It drew praise for its ability to rapidly scale up capabilities for central bank clients."*

Commenting on the award, **Jaideep Billa, Chief Executive Officer, GCB, Intellect Design Arena Limited**, said *"Increase in the number of Govt. payments due to various financial inclusion initiatives targeted to directly benefit the general public in the country has resulted in a huge pressure on the Central bank infrastructure."*

Jaideep added, *"Intellect Quantum Central banking Solution (QCBS) provides to central bank a highly robust solution to handle the scale and to process the Govt. Payments and Receipts seamlessly in ISO20022 format with an integrated payments hub. The payment platform enables the RBI as a service provider to the governments (both central and state) to handle a large volume of payments. The expected volume is to the tune of over 30 Million transactions a day."*

Intellect Quantum banking solution for Central banks:

Intellect understands the progressive vision of leading central banks in the world and their goal to achieve operational excellence through complexity reduction in an environment amplified by ‘Digital’. Intellect’s QCBS is a single unified platform catering to the comprehensive needs of central banks around the world. QCBS helps central banks harness the power of Digital. QCBS uniqueness lies in the fact that it was designed to service the needs of the central banks. Central banking functions are unique in their nature and Intellect understands that.

Intellect’s Quantum Central Banking Solution

1. High performance architecture design for Central Banks
2. Fully automated real-time view for better financial health monitoring.
3. Flawless integration of payments and receipts processes
4. Highly parameterized product enabling Quicker Policy Implementation.
5. Operational cost benefits with proven process automation, reporting and MIS

Trusted by central banks in Europe, Asia and Africa, the Quantum solution deploys robust technology frameworks that provide fast and cost efficient implementation designed to scale.

About Intellect Design Arena Limited

Intellect Design Arena Ltd, a specialist in enabling true Digital Transformations, is the world’s first full spectrum Banking and Insurance technology products company, across global consumer banking (iGCB), Central Banking, Global Transaction Banking (iGTB), Risk & Treasury Management (iRTM), and Insurance (Intellect SEEC). With over 20 years of deep domain expertise, Intellect is the brand, progressive financial institutions rely on for digital transformation initiatives.

Intellect pioneered Design Thinking for cutting edge products & solutions for Banking and Insurance, with design being the company’s key differentiator in enabling digital transformation. FT8012, the world’s first design centre for Financial Technology, reflects Intellect’s commitment to continuous and impactful innovation addressing the growing need for digital transformation. With over 200 implementations, 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 and fully supported by design centers in multiple geographies serving as centers of innovation, collaboration and digital transformation, please visit <http://www.intellectdesign.com/>

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