

Aite Report into Wholesale Banking APIs Gives iGTB Top Rating on all Six Measures

In the first comprehensive survey of transaction banking vendors, highlighting the importance of APIs, the highly respected analyst firm Aite awards iGTB all four quadrants for every API use case.

London (UK) & Chennai (India), November 20, 2017. Intellect Global Transaction Banking (iGTB), the transaction banking and technology specialist from Intellect Design Arena Limited, is delighted to have been recognised by respected industry analyst Aite Group, pitted head-to-head against 10 other providers surveyed worldwide, as attaining the highest category, “Ready for wholesale banking API open competition” on all six of its measures: API development, APIs developed for wholesale banking services, API sandbox, API connectivity, API management and API analytics.

Enrico Camerinelli, Senior Analyst, Aite Group says “*Wholesale banks need to assess their role in the application program interface (API) ecosystem and champion the development of new products and services, or they will be disintermediated from their customers, and risk being relegated as back-end hidden utilities.*” He adds, “*Aite Group recommends that banks assess an API vendor based on the vendor’s ability to run the key API development and service drivers of the application layer.*”

Manish Maakan, CEO, iGTB comments. “*With over 175 product installations in over 70 transaction banks serving clients in 85 countries, iGTB has been offering the world’s first global, complete transaction banking platform for many years. Given our 4-year investment in ground-up-APIs, and cloud-native technology across all of transaction banking, front to back, I am delighted, though not surprised, to be recognised at the highest level as number one for APIs.*”

Camerinelli continues: “*Intellect has built a stack based on atomic services (i.e., micro services) that abstract the underlying back-end systems away from the consuming applications and their interfaces.*”

Maakan adds: “*This is part of our mission to bring contextual banking to banks’ clients from SME to MNC with our ground-breaking Contextual Banking Experience product (CBX), and is behind many recent wins. With the Contextual Banking Experience, your digital offering seems to actually understand – even anticipate – what the business is trying to achieve, and so up-sell and cross-sell directly, as we outline in our recent White Paper ‘Contextual Banking: Cash Management’s Answer to Amazon and Siri’.*”

About Intellect Design Arena Ltd:

Intellect Design Arena Ltd, a specialist in applying true digital technologies, 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 and Markets (iRTM), and Insurance (Intellect SEEC). With over 25 years of deep domain expertise, Intellect is the brand that progressive financial institutions rely on for digital transformation initiatives.

Intellect pioneered Design Thinking for cutting-edge products and 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 to address the growing need for digital transformation. Intellect generates annual revenues of more than USD 124 million, serving more than 200 customers through offices in 40+ countries and with a diverse workforce of more than 4,000 solution architects, domain and technology experts in major global financial hubs around the world. For further information on the organization and its solutions, please visit intellectdesign.com. For information on the solutions for global transaction banking, please visit igtb.com.

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