

Banks catch up with Amazon and Netflix as iGTB's CBX 18 launches the contextual revolution

iGTB's comprehensive digital transaction banking platform understands and anticipates the needs of corporate clients and uses this to recommend optimal actions – an approach dubbed “contextual banking”

London (UK), October 17 2017: [iGTB](#), the transaction banking and technology specialist from Intellect Design Arena Limited, has launched the era of “contextual” banking with the release of new corporate banking platform CBX 18. Standing for “Contextual Banking eXperience”, the platform not only provides seamless digital execution across the full range of transaction banking actions, but – uniquely – also offers instant and intelligent recommendations as to the best actions available to banking clients.

“Finally, a transaction banking solution that gets it!” says **Manish Maakan, CEO of iGTB**. “For years, banks have drawn their clients into the esoteric world of BACS, CHAPS, wires and GIROs. But all a client wants is to move money – asking them how they want it done is like an airline asking its passengers what fuel they want.”

CBX 18 moves transaction banking into the territory of customer-service champions such as Amazon and Netflix – using information on the client and its context to understand and anticipate their needs. An intelligent algorithm then calculates the optimal action based on their specific situation and preferences. iGTB calls this approach “contextual banking”.

“We’re not kidding around when we compare this platform to Netflix,” adds **Michel Jacobs, Global Sales Head and Head of Digital & Payments, iGTB**. “We have actually built in open-source software from Netflix as part of the solution. And we haven’t added it unthinkingly – we’ve examined it, evaluated it, and improved it.”

In addition to this revolutionary automated-advisory component, CBX 18 is also highly scalable and uses open APIs to enable bank clients to plug in the services of their favourite fintech partners.

“This platform is an accelerator for banks looking to take control of their digital strategy,” says **Jacobs**. “It is fully digitalised, cloud-ready, has an open, API-enabled, architecture and does everything banks need to address regulations such as PSD2 and Basel III. At the same time, it also creates spectacular cross- and up-selling opportunities by recommending the optimal course of action even when it isn’t part of a bank client’s existing service agreement.”

With bank strategy in mind, the platform can be implemented either wholesale or with just a subset of functionalities – depending on the need. In any case, implementation can be carried out rapidly.

CBX 18 has currently been adopted by a number of innovative banks – with Global, European & Asian operations.

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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