

Citizens Development Business (CDB) goes live with Intellect DIGITAL FACE

Customer centric Digital Channel solution with an omni-channel experience

Colombo (Sri Lanka) and Chennai (India), 07 February 2017: Intellect Design Arena Ltd, a digital technology product provider across Banking and Insurance, today announced that Citizens Development Business Finance PLC (CDB) has gone live with Intellect's DIGITAL FACE, an Omni Channel solution catering to demands of the modern customers. CDB will now be able to offer digital products for their retail customers. CDB customers can now enjoy seamless Omni channel digital experience across internet and mobile.



Digital transformation is not just moving from traditional banking to the digital world. It is about how financial institutions engage with the customers, to enable long term and beneficial relationship. In the recent past, the decibel levels around the word 'digital' have been deafening. From the days of computer history and the use of 'digital' as a counterpoint to 'analog', digital today has assumed a whole new significance.

The Intellect Digital Face product is on the proprietary Digital Face Tool Kit having one single code base for the channels using CORA (Configure Once Run Anywhere) framework enables the financial institutions to launch new products and services across multiple channels and devices in one go with customized segmentation.

Commenting on the implementation, Mr. Imdaad Naguib, Sr. Deputy General Manager IT & e-commerce, CDB, Sri Lanka said: *“Our customers are increasingly adapting the digital lifestyle, and their expectations from us have set standards for our digital transformation. With Intellect Digital Face implementation, CDB will now be able to provide a highly secured, -, seamless experience across all channels to customers with 60+ readily available apps. Digital Face empowers CDB to promote right product to right customer at the quickest time, thanks to in built segmentation features. It also gives flexibility to develop product and market at the quickest time possible. CDB will now notably reduce its total cost of ownership (TCO) with unified Digital Channel solutions. With the evolution of technology and increased usage of mobile phones in Sri Lanka, we are sure that with Intellect we are in the forefront of digital transformation. This implementation in just 4 months of time helped CDB to establish an edge in the market. The team has done a fabulous job in understanding CDB's requirements right from beginning to end.”*

“We are extremely delighted to be a part of CDB's Digital Transformation journey”, said Rajesh Kuppuswamy, Head - Digital Banking, Intellect Design Area Ltd: “Intellect Digital Face enables financial institutions like CDB for an Omni channel digital transformation by leveraging CDB's existing assets. With strong segmentation and personalization driven by a rich repertoire of retail banking apps that integrate easily with the existing technology landscape, we are upbeat that Digital Face will act as a clear differentiator in Digital offerings to its customers.”

K. Srinivisan, President Emerging Markets, Intellect Design Arena, said: *“With the Digital Face go live at CDB we are delighted to be the partner for CDB to drive their digital transformation agenda enabling the financial institution with an entirely new and innovative seamless OMNI channel banking experience to their customers. We are also happy to have been successful in expanding our footprint in Sri Lankan market.”*

About Citizens Development Business Finance PLC (CDB)

Citizens Development Business Finance PLC (CDB) is licensed by the Monetary Board of the Central Bank of Sri Lanka under the Finance Business Act No. 42 of 2011, and also registered under the Finance Leasing Act No. 56 of 2000. CDB has been granted a (SL) BBB (Stable) rating from ICRA Lanka Ltd. and is a listed Public Company on the main board of the Colombo Stock Exchange (CSE). Despite its humble beginnings, CDB has now become one of the leading Licensed Finance Companies in Sri Lanka. Also known as ‘CDB’, the company has become a leading innovator in the industry.

The main financial services offered by CDB include term deposits, savings deposits, personnel finance, leasing, hire purchase financing, pawning, corporate and retail credit, debit card facilities backed by an island wide ATM Network, dealing with government securities, foreign exchange dealership and money exchange dealership. The portfolio of services offered by CDB is wider than many finance companies in Sri Lanka.

About Intellect Design Arena Limited

Intellect Design Arena Ltd, a digital technology product solutions provider to the Banking and Insurance industry, across Global Consumer Banking (iGCB), Central Banking, Global Transaction Banking (iGTB), Risk, Treasury & Markets (iRTM) and Insurance (Intellect SEEC). Intellect has created digital products & solutions for Banking and Insurance. FT8012, a 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 4,000 Intellect solution architects, functional and technology experts, with a presence in global financial hubs around the world and supported by design centres in multiple geographies.

For further information on the organization and its solutions, please visit <http://www.intellectdesign.com/>

Disclaimer:

‘Intellect Design Arena Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make a rights issue of its equity shares and has filed a Draft Letter of Offer (DLOF) with the Securities and Exchange Board of India. The Draft Letter of Offer is available on the website of the SEBI at www.sebi.gov.in as well as on the website of the Lead Manager at www.sparkcapital.in Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section entitled ‘Risk Factors’ of the LOF, when available. Potential investors should not rely on the DLOF for any investment decision.’

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