

Intellect Lending Suite reduces processing time by half at El Taamir, Egypt

Digitalization enables real time monitoring for regulatory compliance and credit quality

Chennai (India), February 20, 2017: Intellect Design Arena Ltd, a digital technology product provider across Banking and Insurance, strengthened its global presence with the successful roll-out of its Lending suite at El Taamir Mortgage Finance Company, Egypt. El Taamir is the leading mortgage finance company with 40% share of the Egyptian market and is fully owned by the Government of Egypt. The implementation was completed in just seven months including data migration.

With Egyptian Government obtaining US\$12bn credit facility from IMF, there is anticipation of potential growth in Egypt's economy, particularly in the real estate sector. El Taamir has chalked out a detailed strategy to leverage this growth and grow its customer base. A critical step in this plan was to replace its in-house system that had limited functionality, with a scalable solution that would not only help them meet the changing statutory requirements but also enable them to quickly launch new products in the market.

El Taamir selected Intellect as it met all current requirements and can be effortlessly scaled up for future expansion. Intellect also assured quick implementation, ease of engagement with the Intellect team and quick access to senior management to ensure that the project was delivered on time and within budget. The Intellect Lending Suite includes Loan Origination, Loan Services and Debt Management. It offers a configurable work flow and business rules for complete automation and straight through processing.

The Intellect Lending suite has equipped El Taamir with automation of Regulatory reports for the Central bank as per Egyptian mortgage laws and generation of receipts for cash payments. With a 360 degree view of customer liabilities, it can monitor the portfolio for regulatory compliance and credit quality. El Taamir is now equipped to set up multiple strategies in the collection system to proactively manage delinquencies.

Commenting on the successful implementation, **Hassan Hussein, Chairman, El Taamir, said:** *"Intellect has played a strategic role in digitalizing our lending operations. Their global expertise and world class product portfolio helps us provide a seamless and real time experience to our customers, the elimination of manual input and manual interpretation of each transaction and any human deviation from established policies and procedures. Today Intellect has streamlined the complete process from the day the client walks in to the time the loan is granted. This is a big achievement for us. The immediate visible benefit is that we have been able to reduce processing time by half and are in a position to roll out new products very quickly to our customers."*

He further added, *“Another feature worth noting is that the system includes rules and regulations that protect the credibility and posting of each transaction. This helps in enhancing security and compliance while significantly improving client satisfaction and trust.”*

Mostafa ElGallad, Director of Information Technology, El Taamir said, *“El Taamir and Intellect worked together as a single unit and made sure the project was rolled out within budget and on time.”*

Rajesh Saxena, Chief Executive Officer, Global Consumer Banking, Intellect Design Arena, said, *“We are delighted to help El Taamir achieve its business goals. The Intellect Lending Suite enables complete automation, straight through processing and real time monitoring of credit quality. This will help El Taamir to focus on rolling out new products faster than the competition and growing its customer base.”*

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. FinTech 8012, 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. 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 an 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.’

For Media related information, please contact:	For Investor related information, please contact:
Nachu Nagappan Intellect Design Arena Ltd Mob: +91 89396 19676 Email: nachu.nagappan@intellectdesign.com	Praveen Malik Intellect Design Arena Ltd Mob: +91 89397 82837 Email: praveen.malik@intellectdesign.com