

Raiffeisen chooses iGTB to provide digital trade finance platform

iGTB to implement advanced front-to-back platform for the European bank's trade finance services

London (UK), March 08, 2017: iGTB, the Global Transaction Banking division of Intellect Design Arena Ltd, five Austrian Raiffeisen Regional Banks (Raiffeisenlandesbank Niederösterreich-Wien AG, Raiffeisen-Landesbank Steiermark AG, Raiffeisenlandesbank Oberösterreich Aktiengesellschaft, Raiffeisen-Landesbank Tirol AG and Raiffeisenlandesbank Vorarlberg Waren- und Revisionsverband registrierte Genossenschaft mit beschränkter Haftung) and Raiffeisen Bank International (RBI), Vienna, a leading banking group in Austria and Central and Eastern Europe, have agreed a contract to implement a comprehensive digital trade finance platform.

The deal includes provision of both an advanced and intuitive client portal, as well as a full digital back-end infrastructure, thereby standardising Raiffeisen's operations across numerous legal entities and client segments and providing guarantees, letters of credit, collections and financings through efficient digital channels.

The iGTB solution enables Raiffeisen to automate its operations better and adapt to continuing business and market demands. This includes the specifications for SWIFT's upcoming trade finance changes in 2018 and 2019 further simplifying operations and reducing costs for the banks.

Sabine Zucker, Division Head Trade Finance & Transaction Banking Raiffeisen Bank International says: *"This is an important programme for us, driving not only excellence and important improvements in our offering to clients, but also digitising and streamlining our internal processes and creating further efficiencies. iGTB's technology will help us harmonising our processes as well as reducing risk and complexity in our operating model, with the concomitant benefits to our clients."*

Hans-Jörg Preining, Division Head of Operations, Raiffeisen Landesbank Oberösterreich Aktiengesellschaft: *"Replacement of our current IT-system and selection of iGTB as partner for this important IT-project allows us to improve services not only for our clients but also for our partner banks (our shareholders) for whom we already handle international documentary business. Our aim is not only to harmonise processes, increase efficiency, continue to meet internal and external regulatory requirements but also to be and remain fit for the future. We are convinced that in having selected iGTB as partner for this project, we will be able to strengthen our current position in the market."*

"We are delighted to be working with Raiffeisen and helping them with their trade finance services. We have always believed it possible to simplify complex and disparate processes and build our software this way. Raiffeisen were pleased with this, and the opportunity it gives them to bring even more solid benefits to their customers. This deal also represents an important milestone for us as we increase our existing presence in Europe," adds **Manish Maakan, CEO of iGTB.**

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/>

About RBI:

Raiffeisen Bank International AG (RBI) regards Austria, where it is a leading corporate and investment bank, as well as Central and Eastern Europe as its home market. 14 markets of the region are covered by subsidiary banks. Additionally, the Group comprises numerous other financial service providers, for instance in the fields of leasing, asset management, as well as mergers and acquisitions. In total, around 51,000 employees service 14.2 million customers through around 2,600 business outlets.

About Raiffeisenlandesbanks:

Raiffeisenlandesbanks are major shareholders of Raiffeisen Bank International AG (RBI). They are not only handling their own documentary business, but are also servicing local Raiffeisenbanks in handling foreign trade operations for their clients.

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