

Santander iGTB payments hub implementation sets standard in Europe, accelerates digital evolution in Latin America

The bank's new solution will future-proof its payments infrastructure and help meet the demand for digitalised banking services

London (UK), Jul 04, 2018. Intellect Global Transaction Banking (iGTB), the corporate banking technology provider from Intellect Design Arena Limited, and Banco Santander, the euro zone's largest bank by market capitalisation, have agreed a deal to implement iGTB's Intellect Payments Services Hub (IPSH)– bringing next-generation payments capabilities to its corporate clients.

“This will set the standard for European banks in terms of client service and efficiency – not only in Central and Eastern Europe, where most banks are playing digital catch-up, but also in more developed markets.” says **Manish Maakan, CEO of iGTB**. “Santander have shown great skill in covering Europe, North America and of course has especial links to Latin America.”

Continuing a decade-long partnership between the two firms, the deal positions Santander Corporate & Investment Banking, Santander's global wholesale division, at the forefront of digital corporate payments innovation. iGTB's IPSH, however, represents is a shift in gears – directly upgrading the bank's own infrastructure – and is an early example of European banks' commitment to IT investment in 2018.

José Luis Calderón, Head of Global Transaction Banking, Santander, says, “In line with our strategy of focussing on innovation to increase customer loyalty and operational excellence, this digital transformation of our payments services is excellent news for both us and our corporate clients. This initiative will boost operational efficiency and scalability, giving a solid foundation for sustainable business growth, improving even more Santander Cash Nexus – our Global Cash Management solution, and we're confident our clients will love the consistency, efficiency, flexibility and speed of our new system.”

The deal also enables the bank – a major gateway to Latin America – to offer best-in-class digital services in a region.

iGTB's IPSH will allow Santander to be extremely agile and nimble in on-boarding new customers – significantly reducing its time to market. Deployed from a single, centralised location, and coming with its own dedicated Payments Engine (back office), the platform also enables Santander to update and expand its global cash management offering to new countries – introducing new products and processing payments in far greater volumes than before. This means the bank can scale its operations seamlessly as it takes on new business.

The bank's clients will benefit from accessing its services via a state-of-the-art new single platform – available through multiple channels – from which they can initiate and track all of their incoming and outgoing payments. New dashboards and workflow tools make it simple to control and monitor payments – with superior operational controls such as advanced payment prioritisation, payments throttling and real-time monitoring – while also allowing for quick adaptation and customisation.

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. FinTech 8012, 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 169 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 organisation and its solutions, please visit intellectdesign.com. For information on the solutions for global transaction banking, please visit igtb.com.

About Santander Corporate & Investment Banking

Banco Santander is a leading retail and commercial bank, founded in 1857 and headquartered in Spain. It has a meaningful market share in 10 core countries in Europe and the Americas, and is the largest bank in the euro zone by market capitalization. At the end of 2017, Banco Santander had EUR 986 billion in customer funds (deposits and mutual funds), 133 million customers, 13,700 branches and 200,000 employees. Banco Santander made attributable profit of EUR 6,619 million in 2017, an increase of 7% compared to the previous year.

Santander Corporate & Investment Banking is Santander's global division that supports corporate and institutional clients, offering tailored services and value-added wholesale products suited to their complexity and sophistication.

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