

QNB to implement iGTB's digital corporate banking platform as it strides towards becoming a leading global bank by 2030

QNB, the largest financial institution in the Middle East and Africa, will roll out iGTB's CBX platform in 14 countries, enabling it to expand its business beyond international borders, achieve its vision to becoming a leading global bank by 2030, and support Qatar's National Vision (QNV) 2030 through nurturing the country's private-sector companies

London (UK), 7 January, 2019: Intellect Global Transaction Banking (iGTB), the transaction banking and technology specialist from Intellect Design Arena Limited, the fastest growing Fintech product company with the CAGR of more than 21% over past three years, has been selected by QNB Group, the largest financial institution in the Middle East and Africa (MEA) region, to implement a comprehensive digital cash management platform that will cover payments, payment pre-processing, mobile, and account services.

QNB's new global system will be able to handle high volumes and improve the efficiency of the bank's operations – supporting its objective to provide support to the country's SMEs and infrastructure companies, both main components of diversifying the national economy in line with economic pillar of the Qatar National Vision 2030 aimed at transforming the State into a knowledge-based economy.

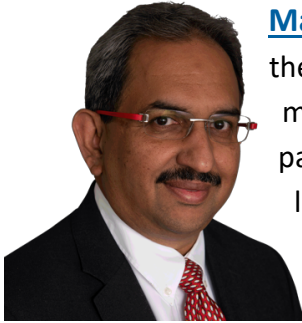
Adel Al Malki, Genral Manager, Information Technology, QNB Group said: "To date, the government has been the main driver for the implementation of QNV 2030, but we can play a vital role in nurturing the private sector, providing a one-stop shop for their financial needs and taking a leading role in providing funding and liquidity for infrastructure companies. To do this, and to support our growing client base more broadly, we need a state-of-the-art system that can handle high volumes, drive efficiency, and address the full range of financing needs across multiple channels. iGTB's CBX provides this."

"This solution will also be a critical enabler for our ambitious growth plans – giving us the tools to open up new lines of business, offer support for multi-country regulatory issues and other local requirements, and provide faster client on-boarding. International expansion is one of the cornerstones of our strategy to become a leading global bank by 2030", Al Malki added.

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Manish Maakan, CEO, iGTB, said: “We are delighted to be supporting the largest financial institution in the MEA region as it plays its part in making Qatar’s major economic goals a reality. Covering an array of payment types and regulatory requirements across 14 countries, this large deal sends a strong message about our technical and international expertise and provides the technological foundation for QNB to pursue its ambitious expansion plans.”

K Srinivasan, President, APAC, South Asia, Middle East & Africa, Intellect Design Arena Ltd said: "This marquee deal underlines how, following the financial crisis, we have been helping banks small and large in the Middle East to launch and commercialize transaction banking business and gain significant market share, which had previously been dominated by the world’s global banks.”



Notes to editors

QNV 2030 is the Qatar National Vision 2030, launched to serve as a clear roadmap for Qatar's future. See <https://www.mdps.gov.qa/en/qnv1/pages/default.aspx>.

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 center 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 USD 169 million, serving over 240 customers through offices in 40+ countries and with a diverse workforce of 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 www.intellectdesign.com

About QNB

Qatar National Bank (Q.P.S.C.) (QNB Group) was established in 1964 as the country's first Qatari-owned commercial bank, with an ownership structure split between the Qatar Investment Authority (50%) and (50%) held by members of the public. QNB Group has steadily grown to be the biggest bank in Qatar and a leading financial institution in the Middle East and Africa region.

The Group's presence through its subsidiaries and associate companies now extends to more than 31 countries across three continents providing a comprehensive range of advanced products and services. The total number of employees is more than 29,000 operating through more than 1,200 locations, with an ATM network of more than 4,300 machines.

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