

## Intellect appoints CreditorWatch to provide credit and late payment data in Australia

*Intellect utilises the CreditorWatch API for retrieving credit and late payment history of the SME customers through Intellect Fabric Data Services.*

**Chennai (India), 9<sup>th</sup> December, 2020:** Intellect Design Arena Ltd, a global leader in Financial Technology across Banking and Insurance, today announced that it has appointed CreditorWatch, a commercial credit reporting bureau with over 50,000 customers across Australia, to deliver commercial data and insights on sole traders through to Australian Securities Exchange (ASX) listed public companies.

CreditorWatch is an Australian-owned credit reporting bureau that manages the credit files of every entity in Australia (including sole traders, trusts and partnerships) and enables businesses of all sizes to access credit risk information to determine the type of risk a company represents to their business. Intellect utilises the CreditorWatch API for retrieving the credit and late payment history of Small to Medium Enterprise (SME) customers that is not publicly available. Intellect then derives credit scores and late payment risk scores for the Fabric Data Services platform (FDS).

Intellect FDS gives companies access to a large number of third-party data sources including, credit scores, company and director court filings, industry data, annual reports, government records, property information, peril data, product reviews, company reviews, social media scores and sentiment analysis. With insights gained through consensus across multiple data sources and machine learning and unique AI algorithms, insurance carriers can better understand risk, understand their exposure and better price their products, all in real-time on the cloud.

**Patrick Coghlan, Chief Executive Officer of CreditorWatch** said, "It is an exciting time to be part of the global financial services ecosystem. This partnership will be highly beneficial for companies utilising the Intellect FDS insights derived from localised credit reporting and latest payment data, along with population analysis on a specific Australian and New Zealand Standard Industrial Classification code and region. We are proud to welcome Intellect and work alongside them as they further develop a footprint in Australia."

**Banesh Prabhu, Chief Executive Officer of Intellect Design's insurance division, Intellect SEEC** said, "Intellect is pleased be partnered with CreditorWatch, together we are excited to expand our reach into the Australian markets. When it comes to the Australian geography we rely on CreditorWatch's data for better consensus as they are highly trustworthy and provide localised data." He further added, "Intellect FDS is proven to redefine insurance with assured outcome and 10X increase in productivity and we extensively use CreditorWatch's data as against the global data providers for normalising."

**About CreditorWatch**

CreditorWatch is an innovative and customer-centric commercial credit reporting bureau, empowering users to perform due diligence and determine risk to their business. With over 50,000 customers who range from sole traders through to ASX listed companies, we offer credit management tools and credit risk information on any entity in Australia (including sole traders, trusts and partnerships). Our online platform and additional integrated products and services, enable customers to save time and make affordable, informed credit decisions. <https://creditorwatch.com.au/>

**About Intellect Design Arena Limited**

Intellect Design Arena Ltd, a cloud-native, future ready multi-product fintech platform for the world's leading financial & insurance clients caters to the full spectrum of banking and insurance technology Products Company, across Global Consumer Banking, Central Banking, Global Transaction Banking (iGTB), Risk, Treasury and Markets, and Insurance. 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 to create 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 serves over 240 customers through offices in 91 countries and with a diverse workforce of 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](http://www.intellectdesign.com)

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