



## Intellect Launches iTurmeric FinCloud; Will Deliver Offerings Through IBM's Financial Services-Ready Public Cloud

- *Intellect, an IBM partner, is one of the first Independent Software Vendors (ISVs) and Software-as-a-Service (SaaS) providers on-boarding its offerings to the IBM financial services-ready public cloud*
- *With the API-first architecture, iTurmeric FinCloud, the first-of-its kind enterprise integration, cloud-native platform enables banks to progressively modernise while ensuring business continuity without the risk of rip and replacement*

**Chennai, May 14, 2020:** Intellect Design Arena Ltd., a global leader and the world's first full spectrum banking and insurance products company, introduced iTurmeric FinCloud – its future-ready, cloud-ready, API-first, microservices-based platform – available today on IBM public cloud, the industry's most secure and open public cloud for business. Additionally, Intellect Design Arena Ltd is one of the first financial services ISVs onboarding their offerings to the financial services-ready public cloud, once available, to provide its powerful industry solutions to leading financial institutions around the world, while addressing security and compliance readiness, and resiliency.

As global financial institutions continue to embark on their fast-paced digital journeys, it is imperative they leverage cloud-based fintech solutions to mitigate the business challenges arising from changing market conditions and meet customer expectations. Intellect's iTurmeric FinCloud empowers banks to prioritise their operating models and focus on innovation to offer their customers a gamut of tailored-made products. By offering iTurmeric FinCloud on IBM financial services-ready public cloud, Intellect extends its presence in advanced and emerging economies by offering financial institutions innovative cloud-based solutions to accelerate their digital transformation journey.

Commenting about the partnership, **Arun Jain, Chairman and Managing Director of Intellect Design Arena Limited** said, "We at Intellect are excited to collaborate with our long-standing partner IBM, to deliver innovative financial services solutions to establish viable platforms for the next era in banking through their financial services-ready public cloud." **Speaking about the API-first "iTurmeric FinCloud", on this occasion, Arun** said that, "Most of the banks across the world are still saddled with legacy platforms which are hampering them from participating in the experience economy. iTurmeric FinCloud will give these banks a very novel and unique way of progressively modernising, using Turmeric tools without the risk of rip and replacement. Today iTurmeric FinCloud already has retail banking, lending, origination, and Corporate banking API and Turmeric API manager to create new relevant user journeys on the fly. We will continue to add relevant API's."

**He further added,** "Our collaboration with IBM was a natural progression to help financial institutions address today's economic pressures around regulation, security and resiliency. IBM's market penetration and range of services are the perfect complements for our product expertise."



Commenting about the partnership with Intellect, **Shanker Ramamurthy, GM Strategy & Market Development: Global Industries, Platforms & Blockchain, IBM** said, “We are pleased to continue our engagement with Intellect and support its journey to bring iTurmeric to the IBM financial services-ready public cloud.”

**He further added**, “IBM is committed to helping clients overcome the challenges of the financial services industry, including the need for continuous compliance, security and resiliency. By bringing Intellect’s iTurmeric FinCloud platform to the financial services-ready public cloud, we’re helping drive innovation throughout the industry.”

Intellect Design is part of the IBM public cloud ecosystem, a new initiative to support global system integrators and independent software vendors to help clients modernise and transform mission-critical workloads on the IBM public cloud. This initiative will support onboarding to the IBM financial services-ready public cloud, including guidance through a prescriptive implementation and evidence process to help deliver Intellect Design offerings.

Built on the robust principles of Design Thinking at the R&D Innovation Lab at Intellect US, **iTurmeric FinCloud, the first-of-its kind enterprise integration, API-first, cloud-native platform** has Retail banking, Lending, Origination, Corporate banking API's and Turmeric API Studio to create new relevant user journeys on the fly. The discrete nature of these APIs means that newer systems can be put in place without impacting mission-critical legacy infrastructure. With iTurmeric FinCloud, new digital banks' systems can be tested and run in isolation or in parallel with core legacy systems, which can, in turn, continue to run without interruption or compromise.

***Statements regarding IBM’s future direction and intent are subject to change or withdrawal without notice, and represent goals and objectives only.***

**About Intellect Design Arena Limited**

Intellect Design Arena Ltd., a global leader when it comes to applying true digital technology, is the world’s first financial tech company that covers the entire spectrum of banking and insurance needs with its wide suite of products. It does so via its four lines of business, namely, Global Consumer Banking, iGTB (Global Transaction Banking), Risk, Treasury and Markets, and Insurance Software. With over 25 years of deep domain expertise, today Intellect is a brand name that progressive financial institutions look to for their digital needs and for digital transformation initiatives.

Intellect pioneered Design Thinking for cutting-edge banking and insurance products and solutions, with that being the company’s salient differentiator when enabling digital transformation. FinTech 8012, the world’s first design centre for financial technology, reflects Intellect’s commitment to continuous and impactful innovation, such that the growing need for digital transformation may be aptly addressed and answered. Intellect generates annual revenues of more than USD 208 million, by serving more than 200 customers through offices in 90+ countries. For further information about the company and the various solutions it offers, please visit <https://www.intellectdesign.com/>.

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