

Intellect Digital Core powered Cater Allen wins the IBSi NeoChallenger Bank Award

Digital transformation has enabled Cater Allen to offer a superior customer experience with Open Banking compliance

London, November 22, 2021: Intellect Design Arena Ltd, a future-ready, multi-product FinTech company for the world's leading financial and insurance institutions, announced that the Intellect Digital Core-powered Cater Allen has won the prestigious IBSi NeoChallenger Bank Award in the consumer banking segment. Cater Allen has also been named as the best NeoChallenger Bank in the European Region.

The IBSi NeoChallenger Bank Awards 2021 seek to identify and honour technology players and NeoChallenger Banks for their excellence in driving impact through banking technology implementations and innovations using emerging technologies. It recognizes the most innovative and impactful Digital Arm of a Traditional Bank and Pure Play NeoChallenger Bank projects around the world across the following segments - Corporate Banking, Consumer Banking and Focused Categories (Islamic, Lending, Wealth).

Commenting on the prestigious accolade, **Jon Howe, Managing Director, Cater Allen**, said, "Owing to its unique business model of deposit focus and IFA based servicing, Cater Allen had a vision to re-establish itself as a digital focused new-age bank. Intellect's Contextual Digital Banking suite, IDC, has not only enabled us to acquire new customers but also facilitate our drive towards market leadership with an open & connected partner ecosystem. Winning this award reinforces our commitment of providing excellent user experience, and a faster delivery of innovative offerings to our customers."

Rajesh Saxena, Chief Executive Officer, Intellect Global Consumer Banking, added, "We are delighted with this recognition that Cater Allen has received and the key role that our partnership has played in the journey. Europe is a key market for us and we are confident that our strategic investments in creating state-of-the-art solutions, regional innovation hubs, delivery centres, and talent pool will enable more of our customers in the region to establish market leadership."

Designed on a formidable Digital 360 approach, Intellect's Contextual Digital Banking suite, IDC, delivers the best of both worlds to Cater Allen - Customer Experience (Digital Outside) & Operational Efficiency (Digital Inside).

The solution has enabled the bank to:

1. Provide customers a single view of personal and business accounts
2. Drive innovation with seamless 3rd party integration through API-based architecture
3. Launch new deposit and current account products for both retail and SME customers while ensuring regulatory compliance
4. Extend the customer relationship with differentiated solutions from over 30 Open Banking enabled partners - PFM Extensions with Aggregators and Automated Bill Payments with PSPs.

About Cater Allen

Cater Allen is one of the oldest private banks in the UK and a subsidiary of Santander. It is a provider of specialist banking services to personal, business, trust, pension and other clients. The bank acquires customers via third party financial intermediaries including accountants, pension providers, and independent financial advisers. The bank has around 100k active banking and savings accounts.

About Intellect Design Arena Limited

Intellect Design Arena Ltd. has the world's largest cloud-native, API-led microservices-based multi-product FinTech platform for global leaders in Banking, Insurance and Capital Markets. It offers a full spectrum of banking and insurance technology products through its four lines of businesses - Global Consumer 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 their 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, addressing the growing need for digital transformation. Intellect serves over 260 customers through offices in 97 countries and with a diverse workforce of solution architects and domain and technology experts in major global financial hubs around the world. For further information on the organisation and its solutions, please visit www.intellectdesign.com.

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