

## OTP Bank, the largest bank in Hungary and one of the leading banking groups in Central and Eastern Europe chooses Intellect's award-winning Intellect Digital Core (IDC) Banking platform to provide a contextual banking experience for their customers with highly personalised and bespoke solutions subject to successful conclusion of contracts

*Cloud native solution built on API-first micro-services architecture will enable the bank to launch signature financial products rapidly in the market with a comprehensive digital suite*

**Chennai (India), May 22nd, 2023: Intellect Global Consumer Banking (iGCB)**, ranked #1 in the world for Retail Banking by IBS Intelligence, announced that the OTP Bank, one of the leading commercial banking groups of Central and Eastern Europe (CEE) has chosen iGCB's acclaimed, Intellect Digital Core (IDC) for final exclusive contracting period with expectation to fulfil their vision of providing a complete range of highest quality financial services to their customers in CEE.

Established in 1949, OTP Bank Group is one of the largest independent financial service providers in the CEE region with banking services for private individuals and corporate clients. The bank has more than 36,000 employees, 16 million clients and is present in 11 countries, namely Albania, Bulgaria, Croatia, Hungary, Moldova, Montenegro, Romania, Russia, Serbia, Slovenia and Ukraine, and OTP Bank soon enters the Uzbekistan market.

The bank selected [iGCB's core banking platform as preferred solution with the confidence](#) to enable launching curated solutions rapidly in the market ensuring a superlative customer experience. [Recently named as a leader in Digital Banking Processing Platforms for Retail Banking by Forrester](#), Intellect is committed to enable OTP Bank to strengthen its leadership position in the CEE banking industry by leveraging the following:

1. Intellect's comprehensive digital portfolio of packaged business components for core operations of the bank including Current and Savings Accounts, Lending for Retail, SME and Corporate customers.
2. Composable API-first Microservices architecture with 100+ Packaged business components (PBCs) ensuring lowered TCO, increased personalisation, and faster time-to-market
3. Real-time contextual end customer experiences by bringing together AI, data analytics, agile architecture and core-agnostic integration
4. Europe-ready Marketplace enabling the bank to drive value creation
5. Cloud native platform enabling scalability on demand.



Commenting on the partnership, **Peter Csányi, member of the Board of Directors, Deputy CEO, Chief Digital Officer of OTP Bank** said, *“At OTP Bank, we pride ourselves in building meaningful relationships with our clients by helping them achieve their goals and supporting those who are at the forefront of creating and building sustainable financial growth . In order to achieve that, we were looking for a technology partner who could support us to launch personalised services and tailored products for our various client segments. Intellect’s market leading range of solutions, combined with a MACH-enabled technology architecture and a customer-centric user experience made them a promising partner for our digital transformation journey. We are looking forward to start building this new partnership.”*

Commenting about the important step to win prestigious deal, **Rajesh Saxena, Chief Executive Officer, Intellect Global Consumer Banking** said *“We believe in technology enabling the fabric of life for our customers and the experience they, in turn, offer to their clients. Intellect’s state-of-the-art core banking platform will provide OTP Bank the twin advantage of world-class technology & rich functionality. The solution’s composable architecture could allow the bank to create highly tailored solutions and be proactive in gauging their customers’ needs as a part of their lifestyle. We look forward to seeing OTP Bank continue to grow and position themselves at the forefront of the European banking industry.”*”



#### **About OTP Bank**

OTP Group is one of the most stable financial groups in the CEE region with outstanding profitability and stable capital and liquidity positions. At present, the banking group provides universal financial services in 11 countries to nearly 16 million customers, has a network of more than 1,400 branches and has nearly 36,000 employees. OTP Group is headquartered in Budapest, Hungary and has a diversified and transparent ownership structure. The banking group has been listed on the Budapest Stock Exchange since 1995. The bank was named as the best bank in Central and Eastern Europe by Global Finance in 2023

#### **About Intellect Design Arena Limited**

Intellect Design Arena Ltd. has the world’s largest cloud-native, API-led microservices-based multi-product platform for Global leaders in Banking, Insurance, and Capital Markets. eMACH.ai, the most comprehensive open finance platform is at the forefront of the BankTech Wave 5, a significant phenomenon that enables banks and financial institutions to move from product and process to design and experience to compose their unique “My Signature Solution”.

With over three decades of deep domain expertise, Intellect is the brand that progressive financial institutions rely on for digital transformation initiatives. It offers a full spectrum of banking and insurance technology products through its three lines of businesses – Intellect Global Consumer Banking (iGCB), Intellect Global Transaction Banking (iGTB), and Intellect AI.

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 270 customers through offices in 57 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](http://www.intellectdesign.com)

#### **About Intellect Global Consumer Banking (iGCB)**

iGCB, the Retail and Central Banking Solutions arm of Intellect, offers an end-to-end Contextual Banking suite for retail and corporate banking across Core Banking, Lending, Cards, Digital Banking, and Central Banking. Its unique blend of integrated functionality and agility is made possible by its Microservices-based, API-first, cloud-native architecture with powerful integration capabilities.

iGCB brings to the table a deep knowledge of the developed and developing financial market space and seeks to be the Innovation Partner for those who are passionate about transforming the future of fintech. [www.igcb.com](http://www.igcb.com)

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