

Swaziland Building Society goes live with Intellect's eMACH.ai Treasury, powering their strategic transition to commercial banking

MBABANE, ESWATINI and CHENNAI, INDIA - August 4, 2026: [Intellect Design Arena Ltd.](#), a global leader in AI-first, enterprise-grade financial technology, today announced that Swaziland Building Society (SBS) has successfully gone live with the Intellect eMACH.ai Treasury suite. This milestone marks a critical phase in the institution's transformation into **SBS Bank Eswatini**, following its provisional commercial banking licence from the Central Bank of Eswatini (CBE). Intellect has been a strategic technology partner with SBS since 2018 for various technology offerings, including Core Banking, Lending and Treasury.

For over six decades, SBS has been a pillar of Eswatini's financial sector, primarily focused on mortgage financing. The transition to a full-service commercial bank required a fundamental shift in Treasury operations—moving from spreadsheet-based tracking to a sophisticated, multi-asset strategy.

Navigating the "Liquidity Trap" with AI-First Innovation Prior to this implementation, SBS followed a manual process to track and monitor investments and liquidity. Intellect's eMACH.ai Treasury solution has empowered SBS to:

- **Automate complex workflows:** 100% automation across FX, Money Market (Call/Notice/Fixed), and Fixed Income Securities (FIS).
- **Optimise yields:** The new "Call/Notice" module allows SBS to capture higher returns while maintaining intraday liquidity.
- **Ensure technical robustness:** Unique features like the "Send-Back" workflow and dynamic interest splitting ensure 100% precision and auditability for mid-period rate and balance changes.
- **Drive operational efficiency:** A 90% reduction in manual intervention through automated SWIFT messaging (MT320, MT202, MT210).

The project was characterised by a high-velocity UAT cycle delivered via an offshore support model. To ensure a seamless transition for the Go-Live, Intellect deployed onsite support to Mbabane to provide hyper-care during the launch phase.

Jerome Msibi, Chief Financial Officer at SBS, said, *"Intellect has been a long-term partner of Swaziland Building Society, empowering us with innovations over the years across Core Banking, Lending and Treasury. This treasury upgrade was critical for us to comply with regulatory requirements of our commercial banking license. We tested [eMACH.ai](#) Treasury's new call functionality, specifically verifying call placement and borrowing where both rate and balance change multiple times. The accuracy of the calculations meets our high expectations for commercial banking standards. We look forward to our continued partnership."*



Rajesh Saxena, Chief Executive Officer of Intellect Consumer Banking, said, *"This is a journey I'm particularly excited about, as it validates the architecture strength of eMACH.ai Treasury and engineering vision. We enabled a seamless transition of SBS Treasury from a building society to a commercial bank through incremental enhancements, while introducing region-specific capabilities like advanced Call Notice and expanding into FX, Money Markets, and Fixed Income. We look forward to supporting our clients in their treasury transformation journeys with strong execution discipline."*

About Swaziland Building Society (SBS)

Established in 1962, SBS is a leading provider of mortgage financing and financial services in Eswatini. In 2025, it began its historic transition to SBS Bank Eswatini (SBSE) to offer a full suite of commercial banking products to its nationwide customer base.

About Intellect Design Arena Ltd.

Intellect Design Arena Ltd is a global leader in AI-First, enterprise-grade financial technology, architected from first principles to deliver measurable business impact at scale. With three decades of domain expertise, Intellect delivers composable, intelligent platforms across Wholesale Banking, Consumer Banking, Central Banking, Wealth, Capital Markets, Treasury, Insurance and Digital Technology for Commerce. Applying First Principles Thinking and Design Thinking, Intellect has elementalised financial services into a finite set of Events, Microservices and APIs, enabling faster, modular transformation with predictable and measurable outcomes.

At the heart of this AI-First architecture are eMACH.ai, the world's most comprehensive, composable and intelligent open finance platform; Purple Fabric, the world's first Open Business Impact AI platform; and iTurmeric, a composable integration and configuration platform. A pioneer in applying Design Thinking at enterprise scale, Intellect's 8012 FinTech Design Center™, the world's first Design Center dedicated to Design Thinking principles, underscores its commitment to continuous, outcome-driven innovation. Intellect serves over 500+ customers across 62 countries, supported by a global workforce of domain, solution and technology experts. For more information, visit www.intellectdesign.com

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