

## VakifBank International AG, chooses eMACH.ai based Digital Core and Lending platform for a multi-country implementation

*VakifBank will implement Intellect Global Consumer Banking's Digital Core and Lending to offer superior banking products for their Retail & SME customers*

**Austria, February 07, 2024:** [Intellect Global Consumer Banking](#) (iGCB), the consumer banking arm of [Intellect Design Arena Limited](#), announces that **VakifBank International AG, part of Türkiye Vakıflar Bankası T.A.O** has selected iGCB's platforms [Intellect Digital Core \(IDC\)](#) and [Digital lending](#) to transform its overall banking. This is the second strategic core banking transformation deal announcement for iGCB in Europe in close succession to the [partnership with a leading European Bank](#) on December 8.

**VakifBank International AG headquartered in Austria and present in Hungary will leverage eMACH.ai-based Digital Core and Lending platform to:**

- Launch innovative products and features through the composable architecture-based platform, giving access to ready microservices, packaged business components and events.
- Bank will be able to go to market faster with a country-ready marketplace leveraging APIs.
- Improve business visibility through CXO cockpit with enhanced real-time 360° customer insights and reporting
- Manage and reduce inactive customers through churn analysis
- Increase asset book with end-to-end digital lending
- Start banking operations in Hungary



**Taner Ayhan, CEO, VakifBank International AG** says, "As VakifBank, we have always been committed to providing the best services and solutions to our customers, and we believe that iGCB's products will enable us to achieve our vision of becoming a leading digital bank in Europe. **iGCB's Digital Core and Lending platform offers us the flexibility, scalability and innovation** that we need to meet the evolving needs and expectations of our customers, while also optimising our operational efficiency and compliance. We are excited and look forward to working with iGCB to create a seamless and superior banking experience for our customers."



**Rajesh Saxena, Chief Executive Officer, iGCB, Intellect Design Arena Ltd**, says, "iGCB is a leading technology provider in the European region with three decades of experience. Our platforms Digital Core and Lending, designed for the European market deliver end-to-end digital capabilities, on a composable and scalable architecture. We are delighted to have been selected by VakifBank International to transform its banking operations and offer superior customer experience, efficiency and agility. We are confident that our solutions will help

VakifBank International achieve its vision of becoming a leading digital bank in the region and beyond. We thank VakifBank for trusting us with this opportunity and look forward to a long and fruitful collaboration.”

#### **About VakifBank International AG**

VakifBank International AG, a subsidiary of Türkiye Vakıflar Bankası T.A.O Turkey, is headquartered in Austria and is currently operational in Austria, Germany and soon also in Hungary.

Since its founding in 1999, VakifBank has consistently offered professional banking solutions, thereby consolidating its position in the Austrian and German banking sectors. VakifBank International AG has made it its business to serve European and Turkish exporters and importers, drawing on the experience, financial strength and international market standing of the parent company, and in particular to support them in their foreign trade transactions. VakifBank International AG thereby strives to make a positive contribution to the intensification of the existing mutual trading and investment volume.

The main focus lies on the areas of financing of trade transactions (by granting loans to exporters and importers in the form of syndication, forfaiting, discounting, etc.) and trade services (letter of credit, documentary and guarantee business, payment transactions).

#### **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 passionate about transforming fintech's future!  
[www.igcb.com](http://www.igcb.com)

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

Intellect Design Arena Ltd. has the world's largest cloud-native, API-led microservices-based multiproduct FinTech platform for Global leaders in Banking, Wealth Management, Insurance, and Capital Markets. It offers a full spectrum of banking and wealth technology products through its three lines of business – IntellectAI, Global Consumer Banking and Global Transaction Banking. With over 30 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, 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 organization and its solutions, please visit [www.intellectdesign.com](http://www.intellectdesign.com)

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