

Bank Rakyat Indonesia chooses Intellect Wealth for Digital Transformation

Indonesia/Chennai (India), 22 February, 2021: Intellect Design Arena Ltd, a cloud-native, future-ready multi-product FinTech company for the world's leading financial and insurance clients, confirmed that its recent WealthQube Win in Indonesia is for bank BRI. Intellect's wealth platform, WealthQube[®], will underpin the Digital Transformation of Wealth Management at PT Bank Rakyat Indonesia (BRI).

Founded in 1895, BRI is not only the oldest but one of the largest banks in Indonesia. It serves 30 million retail clients through its over 4,000 branches, units and rural service posts.

Intellect Wealth Qube[®] has been designed to deliver the 2020 Advantage- i.e., 20% increases in Relationship Manager (RM) productivity and 20% reduction in business operating costs year-on-year. By increasing the sales productivity and lowering the operating costs, Intellect allows financial institutions to serve a larger market size. It does so by fully empowering RM to service the customer at the convenience of the customer. An empowered RM is Intellect's promise.

Given the dynamic and personalised nature of the wealth business the key technology thrust for Intellect Wealth has been to allow each institution to maintain its competitive edge by allowing them to compose their own solutions.

This win further reinforces the superiority of the API-centric design of WealthQube - Intellect's comprehensive wealth platform. Wealth Qube[®] is designed around a set of 136 Tools whose capabilities can be leveraged through APIs. The solution is built around 6 Offices – catering to various roles in a wealth business – which are further supported by 23 Desks and 136 Tools. Wealth Qube[®] is a complete solution serving the needs of Wealth Managers and Private Bankers.

The Tool based architecture of Wealth Qube[®] coupled with its API-first design allows for many advantages. The first of these being to provide the financial institutions an ability to retain their competitive advantage by selectively upgrading the tools. The second one being the ability to preserve their investments in the earlier systems, as the up-gradation can be done at the tool level. Yet another significant advantage is the ability to compose one's own business solutions based on the selection of your tools.



Jaideep Billa, President, Wealth Management, Intellect Design Arena said, "This win further reinforces Intellect's position as a partner of choice for financial institutions in Asia and the Middle East. With implementations in Singapore, Thailand, Malaysia, Philippines, India and Saudi Arabia, we have a very deep understanding of this market. The superiority of our offering is established by the fact that we won this deal against a very competitive line up of Swiss providers.

Headquartered out of Singapore, we are committed to provide a competitive edge to our customers in Asia and the Middle East.

About Bank Rakyat Indonesia (BRI)

Bank Rakyat Indonesia is a state-owned bank and one of the largest banks in Indonesia in terms of assets. It services 30 million retail clients through its over 4,000 branches, units and rural service posts. Bank Rakyat Indonesia (BRI) is one of the oldest and most storied banks in Indonesia. It was established in Purwokerto, Central Java on 16 December 1895.

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 the 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 240 customers through offices in 91 countries and with a diverse workforce of solution architects, 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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