

China Bank goes live with Intellect Wealth's Digital Trust Solution

Philippines/Chennai (India), 3rd March, 2021: Intellect Design Arena Ltd, a cloud-native, future-ready multi-product FinTech company for the world's leading financial and insurance clients, today announced that China Banking Corporation (China Bank), one of the largest universal banks in the Philippines, has gone live with its Digital Trust and Wealth Management solution using Intellect's WealthQube suite.

China Bank now joins the ranks of the very few financial institutions in Asia Pacific with 100% digitised Trust and Wealth Management operations. With Intellect's WealthQube suite, China Bank has acquired the unparalleled ability to service customers in real time, including providing them with their financial statements in real time.

China Bank has one of the largest trust banking operations in the Philippines, with over P200 billion in assets under management. The Bank offers a wide range of investment products and services across asset classes - from unit investment trust funds, to fixed income securities, to equities. With Intellect's solution, the Bank also has the competitive ability to service the employee Provident Fund management needs of its customers.

The end-to-end, straight-through-processing solution is built on Intellect's WealthQubeHyperscale-C architecture. Hyperscale-C architecture allows banks to build composable solutions and rapidly deliver new products in a hyper competitive market place. WealthQube is able to deliver composable solutions because of its API-first cloud native architecture. Proprietary frameworks such as Pegasus and Orion make it easy to configure new fees and charges and rapidly respond to the compliance directives of regulators. The composable architecture is designed to prevent obsolescence by allowing selective substitution of obsolescent functionality.

Jaideep Billa, President, Wealth Management, Intellect Design Arena, said, "China Bank's vision of 100% straight-through processing or STP was bold and ahead of its time. That vision has now provided unparalleled competitive ability to the Bank. We are delighted that we were able to deliver this competitive advantage to China Bank at half the cost of our Swiss competitors. Intellect's Hyperscale-C Composable architecture has been the success behind this implementation."

Patrick Cheng, Chief Finance Officer, China Bank, added, "We had no doubt in our mind that the future is digital, and that Wealth Management and Trust Banking will play an increasingly important role in China Bank's sustained profitability. A complete STP digital backbone gives us greater operating efficiency and more importantly, enables us to deliver exceptional service to our customers. We are pleased to have found the right partner for this endeavour in Intellect."

About China Banking Corporation

China Banking Corporation (China Bank), established in 1920, is one of the leading private universal banks in the Philippines. It provides a full range of banking products and services to institutional (corporate, middle market/commercial, SMEs) and individual (retail, mass affluent, high net worth) customers, as well as thrift banking, investment banking, insurance brokerage, and bancassurance through its subsidiaries China Bank Savings, China Bank Capital, China Bank Securities, Chinabank Insurance Brokers, and affiliate Manulife China Bank Life Assurance. China Bank is one of the top 3 listed companies in the Philippines, and among the top 20 in ASEAN, in corporate governance. For more information, visit www.chinabank.ph

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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