

Intellect Global Transaction Banking (iGTB) achieves SWIFT Certified 2021 status for its market-leading intelligent Trade Finance product

Validation for iGTB's Trade Finance solution as a SWIFT-compatible product reflects iGTB's ongoing commitment both to its partnership with SWIFT and to its efforts to enhance economic inclusion and sustainable (track'n'trace) trade as part of digital (paperless) transformation

London, September 23, 2021 Intellect Global Transaction Banking (iGTB), the transaction banking specialist from Intellect Design Arena Limited, ranked #1 in the world for Transaction Banking by IBS Intelligence, is delighted to announce that its Trade Finance product has been awarded the SWIFT Compatible Application Trade Finance Label for 2021. This is the 3rd consecutive year that iGTB's fully digital Trade Finance product has been awarded this label. It demonstrates the solution's exceptionally strong capabilities to align to complex and evolving SWIFT Standards while embracing both digital transformation (including the much-sought-after goal of paperless) and sustainability (including the universal need now for product track'n'trace).

SWIFT Compatible Application labels are awarded exclusively to providers that deliver quality services and products to their customers while acting in accordance with the highest professional standards. The awarding of this label is compelling evidence that the iGTB Trade Finance product adheres fully to the specified criteria for SWIFT FIN (MT) messages, SWIFT connectivity and SWIFT interoperability.

iGTB's intelligent Trade Finance product has been fully updated with all of the changes required not only to enable a client bank to remain SWIFT-compliant, but also to revolutionise the bank's trade business with an enhanced range of digitised products and services, including intelligent data extraction from its AI/ML IDX "paper-killer." iGTB recognises the market-driven ambition of SWIFT to introduce more structured data into transaction processing: this simultaneously opens up the opportunity for banks to enhance workflow and to drive innovation. In order to help a bank take full advantage of the additional value this data structuring brings, iGTB is not simply replacing one message type with another, but taking into consideration how these changes can transform the overall Contextual User Experience.



Manish Maakan, CEO, iGTB, said "This latest award validates our ongoing commitment towards adopting and sustaining industry standards across the entire global banking industry, and it comes on the back of having completed Europe's largest ever trade finance transformation project. Global trade has trebled since 2000 reaching over \$18 trillion, so the need for strong digital trade finance has never been higher. I am delighted that we can demonstrate accredited high quality."

Maakan added, "Digitalization is central to sustainable trade finance. With iGTB Trade Finance, banks will combine technological innovation and digitalization with sustainable business practice, driving innovation and growth, whilst at the same time supporting the transition to a sustainable economy. iGTB's Trade Finance team is committed to deliver unparalleled solutions that are both innovative and transformational, supporting economic inclusion and sustainability."

In today's world where more than 90% of trade messages are communicated via SWIFT, this label is another feather in the cap for iGTB's Trade Finance product, which is designed to automate every step of the trade finance business, with integrated workflow management, service level management and electronic document management processing. The solution is designed to satisfy and support the complete processing and reporting needs for documentary credits, collections, guarantees and reimbursements. It also includes the full range of SWIFT MT798 Corporate to Bank (C2B) and Bank to Corporate (B2C) messages.

About iGTB:

The World's Best Corporate Banks Bank on iGTB

iGTB is the world's first complete Global Transaction Banking platform from the house of Intellect. iGTB's software products help Corporate Banks prepare for a new era of customer-centric services. With a rich suite of transaction banking products, across Digital Transaction Banking, Payments, Liquidity, Trade Finance and Supply Chain Finance, iGTB is an authority on integrated transaction banking products that enable banks to meet their ambition to be the Principal Banker to their corporate customers. iGTB seamlessly integrates all the transaction banking needs of corporate customers, delighting them with the Contextual Banking Experience (CBX), a white label digital transaction banking platform to manage corporates' cash and trade portfolios. For more information on iGTB, please visit <https://www.igtb.com/>

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 250 customers through offices in 97 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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