

## iGTB featured in IBS Intelligence case study on Vietcombank’s Cashup program: Surpassing Benchmarks in Payments and Cash Management

*Independent research house IBS Intelligence case reports how Intellect Global Transaction Banking (iGTB) and Vietcombank developed and monetised VCB CashUp digital transformation programme*

**London, November 7, 2023:** [Intellect Global Transaction Banking \(iGTB\)](#), the transaction banking arm of Intellect Design Arena, is delighted to be recognised by UK headquartered IBS Intelligence, the leading independent financial services analysis and advisory firm, for playing a part in this transformation with Vietcombank.

Their Case Study report “**Surpassing Benchmarks in Payments & Cash Management**” published today, shows how Vietcombank, one of the largest commercial banks in Vietnam, has reaped results from an integrated banking infrastructure modernisation from iGTB with cross-product transaction flows and is setting the pace for the accelerated wave of digital transaction banking transformation.



The report states: “The bank’s movement to centralising the transaction banking systems and enabling the omnichannel capabilities to allow the bank to configure products efficiently across channels at a centralised platform for maintenance and customisation has done exceptionally well in accelerating the processes of new product and service launch and improving operational efficiency.” CashUp also provides agility to Vietcombank in on boarding new customers – while reducing time to market. As a result of this successful initiative, Vietcombank was not only able to create a differentiated and superior client experience for its corporate clients but also create impressive, quantified results:

- Increase transaction performance capabilities to a peak of **1.5 million / month**
- Increasing CashUp customer base by **600%** since the project went live in 2021
- Improve CASA growth of CashUp customers by **150%**

According to **Mr. Tung Nguyen Thanh, General Director at Vietcombank**, “Vietcombank, through this high-performance technology, has now set the benchmark in Vietnam with new capabilities to launch new products and services faster, reduce systemic overheads & TCO and, through pre-configuration, acquire new corporate customers. This is of significant importance to Vietcombank’s business in the coming years. Vietcombank has spent 2 years studying the pre-feasibility of the project and submitting it to the State Bank for approval until it selected iGTB for ensuring success in implementing the project.”



**Robin Amlôt, Managing Editor, IBS Intelligence** added, “Together with their partner Intellect Design, Vietcombank’s CashUp initiative is implemented successfully despite all the operational challenges and uncertainties brought by the pandemic through effective collaboration between the local and remote teams, which paves the way for similar banks in Vietnam and Asia also to adopt these best-practices of strengthening digital infrastructure to empower corporate banking processes and services.”



**Manish Maakan, CEO of iGTB**, commented “More than 100 global banking groups across Americas, Europe, India, MEA and APAC transact daily and in huge volumes on the iGTB's Transaction Banking Platforms. We applaud the vision of Vietcombank to enhance its digital proposition in Vietnam for corporates. iGTB’s Digital Transaction Banking platform powered by eMACH.ai technologies create customer stickiness with the ability to respond to customer and market needs quickly. The outcomes documented in this case study are further proof that iGTB continues to be the key ingredient in the success of corporate digital transformation programs.”

The full report can be downloaded from [here](#).

#### **About IBS Intelligence:**

Established in 1991, UK-headquartered IBS Intelligence is the leading global pure play Financial Technology research, news analysis, and advisory firm. IBSi’s Sales League Table is considered the global industry barometer ranking leading banking technology suppliers. Its research reports comprehensively cover global suppliers across all Banking Technology & Financial Technology systems, and are also distributed by Thomson Reuters, Bloomberg and S&P Capital IQ. The group company, Cedar, is a global management consulting firm with deep expertise in formulating and executing business strategy for financial services clients worldwide with a significant focus on leading their technology and digital transformation

#### **About Vietcombank:**

The JSC Bank for Foreign Trade of Vietnam, formerly known as Bank for Foreign trade of Vietnam, was established on April 01st, 1963 from the Foreign Exchange Bureau (of the State Bank of Vietnam). Being the first state commercial bank chosen for pilot privatization by the Government, Joint Stock Commercial Bank for Foreign Trade of Vietnam officially commenced operation on June 2nd, 2008 after the successful

implementation of the equitization plan through initial public offering. On June 30th, 2009, Vietcombank (ticker symbol: VCB) was officially listed on Ho Chi Minh City Stock Exchange.

#### **About iGTB**

**Consumerisation of Commercial Banking** - Offering banks and their corporate clients the immense possibilities by reorienting the end-user's experience. A single global ecosystem of consumerisation for liquidity, investments, deposits, cash management, payments, virtual accounts, trade and supply chain finance.

<https://www.igtb.com/consumerisation/>

iGTB is the world's first complete Global Transaction Banking platform from Intellect Design Arena. 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 **Cash Management, Payments, Liquidity, Virtual Accounts, 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 digital channels. 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 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 organisation and its solutions, please visit [www.intellectdesign.com](http://www.intellectdesign.com)

<b>For Media related info, please contact:</b>	<b>For Investor related info, please contact:</b>
Nachu Nagappan Intellect Design Arena Ltd Mob: +91 89396 19676 Email: <a href="mailto:nachu.nagappan@intellectdesign.com">nachu.nagappan@intellectdesign.com</a>	Praveen Malik Intellect Design Arena Limited Mob: +91 89397 82837 Email: <a href="mailto:Praveen.malik@intellectdesign.com">Praveen.malik@intellectdesign.com</a>