

Intellect Digital Core (IDC) adjudged Winner by Celent in ABCD Vendor View for Asia Pacific, Europe, Middle East, Africa and Latin America

Recognised for 'Breadth of Functionality' making the platform as preferred choice for banks of all sizes

Chennai (India), 9th January, 2020: [Intellect Design Arena Ltd](#), a specialist in applying true Digital Technologies across Banking & Insurance, today announced that [Intellect Digital Core\(IDC\)](#) has been adjudged 'Winner' for 'Breadth of Functionality' by Celent in their ABCD Vendor View for Asia Pacific, Europe, Middle East, Africa and Latin America report: 'The Modern Core Banking Systems'.

Celent set out to award vendor platforms in the report, based on its proprietary ABCD scoring methodology - **A**dvanced architecture, **B**readth of functionality, **C**ustomer base, and **D**epth of service. The report surveyed market-leading [core banking systems](#) (CBSs) offered by 14 different vendors. This report is one in a series of reports covering the core systems market across the globe and includes providers in North America, Asia-Pacific, Europe, the Middle East & Africa, and Latin America.

Craig Focardi and Stephen Greer, Senior Analysts, Celent said, "Intellect IDC is a strong platform choice for institutions of all sizes across the globe." They further added, "In a relatively short timeframe, Intellect Design Arena has built a large global customer base of institutions of all sizes. It built its platform to be highly componentized and driven by flexibility in the way it implements. That also extends to its functional capabilities with a significant number of parameters and configuration capabilities for both product creation and extension."

Designed on a formidable Digital 360 proposition, IDC 19.1 presents banks with the best of both worlds; Digital Outside translates to enhanced customer experience and the Digital Inside drives operational efficiencies. Fully compliant with current regulations across geos, the solution will empower banks to become integral to its customers across multiple segments, with faster onboarding, enhanced efficiency with complete STP and real-time reporting, and increased reach with the rapid launch of new and innovative products powered by the robust configuration engine.

Commenting on the recognition, **Rajesh Saxena, CEO, Global Consumer Banking, Intellect Design Arena**, said, "This is indeed a very proud moment for us. We are delighted to receive this recognition from Celent, an acclaimed Global Analyst firm. Our fully integrated cloud-ready IDC 19.1 solution supports banks to be an innovative and responsive digital Bank. Intellect Digital [Core banking solution](#) is a unique combination of product innovation, technology optimisation, contextual customer experience and lower total cost of ownership. Our robust growth strategy, backed by a strong understanding of the domain, has equipped us in steadily driving business outcomes with a collaborative approach."

Celent report states that, “IDC is offered as a comprehensive “bank-in-a-box” system, catering to core banking requirements of the bank. This ‘bank-in-a-box’ system has modular solutions that can be chosen based on the bank’s needs and can co-exist with existing systems in the bank’s landscape. This is possible due to the componentized design and a service-oriented paradigm followed by the modules constituting the solution. They have further built about 400 microservices powered by APIs across all core banking functionalities. Progressive Modernization is one of the key elements of our proposals allowing the bank to plug in new modules as its requirements evolve.”

About Celent

Celent is a research and advisory firm dedicated to helping financial institutions formulate comprehensive business and technology strategies. Celent publishes reports identifying trends and best practices in financial services technology and conducts consulting engagements for financial institutions looking to use technology to enhance existing business processes or launch new business strategies. With a team of internationally experienced analysts, Celent is uniquely positioned to offer strategic advice and market insights on a global basis. Celent is a member of Oliver Wyman Group, which is a wholly-owned operating unit of Marsh & McLennan Companies [NYSE: MMC]. <https://www.celent.com/>

About Intellect Design Arena Ltd

[Intellect Design Arena Ltd](#), a specialist in applying true digital technologies, is the world’s first full spectrum Banking and Insurance technology products company, across [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 digital transformation initiatives.

Intellect pioneered Design Thinking for 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 to address the growing need for digital transformation. Intellect generates annual revenues of USD 208 million, serving over 240 customers through offices in 90+ 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 organization and its solutions, please visit www.intellectdesign.com

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