

## Emirates NBD Selects Intellect for End-to-End Digital Transformation of its Transaction Banking Business

**Chennai (India), 26 Feb,2019:** Emirates NBD, a leading bank in the Middle East today announced a planned end-to-end digital transformation of its Transaction Banking platform.

The transformation is part of the banking group's commitment to digitise operations, products and services, enhancing its proposition to corporate clients and retail customers. Supported by Intellect Global Transaction Banking (iGTB), the transaction banking and technology specialist from Intellect Design Arena Limited, the planned project is aimed at strengthening Emirates NBD Transaction Banking's market leadership and will cover the bank's operations across trade corridors in the UAE, KSA, Egypt, India, Singapore and the United Kingdom.

Commenting on the planned transformation, **Sumit Aggarwal, EVP and Group Head, Transaction Banking Services, Emirates NBD**, said: "iGTB's in-depth domain knowledge and expertise made it our partner of choice to create a best-in-class digital Transaction Banking platform that will strengthen our capability to respond to evolving business needs. Clients are at the centre of our digital transformation journey and this platform will enable our clients to seamlessly manage all aspects of working capital management, with enhanced visibility and data analytics."



**Jonathan Morris, Head of Wholesale Banking, ENBD (right) and Manish Maakan, CEO, iGTB (left) signing the cash management contract. Sumit Aggarwal, EVP and Group Head, Transaction Banking Services, Emirates NBD, K Srinivasan, President, APAC, South Asia, Middle East & Africa, Intellect Design Arena Ltd, and the leadership teams from both ENBD and Intellect present during the signing ceremony.**

Emirates NBD's investment in a new digital platform will strengthen the bank's position as the country's market leader in Transaction Banking. The project integrates iGTB's digital transaction banking platform powered by the integrated front-end, omni-channel CBX portal to deliver a seamless user experience to Emirates NBD's corporate clients. The new platform will offer clients the ability to view, monitor and control their working capital needs across cash management, trade and FX enabling easy, informed and on-the-go decision making with one-click efficiency in addition to fully integrated back-end product processors across all lines of business.

**Manish Maakan, CEO, iGTB, said:** "This significant deal, with our 29th DTB client, reiterates our market leadership in the Middle East, with iGTB being the preferred go-to digital transformation partner for the transaction banking space. Our unwavering design-driven culture puts banks and businesses at the centre of everything we do. This not only creates desire and establishes trust with banks, but also results in a distinct advantage for them. We are delighted to support Emirates NBD's digital transformation journey, especially given the Middle East's strong position as a hub for global trade."



**K Srinivasan, President, APAC, South Asia, Middle East & Africa, Intellect Design Arena Ltd., added:** "Transaction banking has been an industry dominated by global banks. Intellect has been empowering banks in the Middle East to launch and commercialise the transaction banking business in an integrated way and to gain significant market share. This is highlighted by this announcement of another signature deal."

The UAE's leading position as the vital hub connecting Asia and Africa with the west combined with a reported increase in trade volumes by UAE businesses this year have led to a significant growth in the country's transaction banking sector. Emirates NBD is the only UAE-based bank with physical presence across important trade corridors from the Middle East and North Africa (MENA) across to Asia and the United Kingdom (UK) making it the bank of choice for corporates looking to invest and do business in the MENA region. The planned platform will enable Emirates NBD Transaction Banking clients anywhere in the world cross-channel accessibility, irrespective of the country they operate in.

## Notes to Editors

### Data Source

Gulf News: <https://gulfnews.com/business/banking/uae-economy-to-benefit-from-trade-growth-in-2018-1.2192359>

Ovum: 'Corporate Banking Technology Spending through 2022: Source Segmentation'

### About Intellect Design Arena Limited

Intellect Design Arena Ltd., a global leader when it comes to applying true digital technology, is the world's first financial tech company that covers the entire spectrum of banking and insurance needs with its wide suite of products. It does so via its four lines of business, namely, iGCB (Global Consumer Banking), iGTB (Global Transaction Banking), iRTM (Risk, Treasury and Markets) and iSEEC (Insurance Software). With over 25 years of deep domain expertise, today Intellect is a brand name that progressive financial institutions look to for their digital needs, and for digital transformation initiatives.

Intellect pioneered design thinking for cutting-edge banking and insurance products and solutions, with that being the company's salient differentiator when enabling digital transformation. FinTech 8012, the world's first design centre for financial technology, reflects Intellect's commitment to continuous and impactful innovation, such that the growing need for digital transformation may be aptly addressed and answered. Intellect generates annual revenues of more than USD 169 million, by serving more than 240 customers through offices in 40+ countries, with a diverse workforce of more than 4,000 solution architects, domain specialists, and technology experts in key financial hubs around the world. For further information about the company and the various solutions it offers, please visit [www.intellectdesign.com](http://www.intellectdesign.com)

<p><b>For Media 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></p>	<p><b>For Investor related info, please contact:</b> Praveen Malik Intellect Design Arena Limited Mob: +91 89397 82837 Email: <a href="mailto:Praveen.malik@intellectdesign.com">Praveen.malik@intellectdesign.com</a></p>
--	--

### About Emirates NBD

Emirates NBD is a leading banking Group in the region. As at 31<sup>st</sup> December 2018, total assets were AED 500.3 Billion, (equivalent to approx. USD 136 Billion). The Group has a significant retail banking franchise in the UAE and is a key participant in the global digital banking industry, with over 90 per cent of all financial transactions and requests conducted outside of its branches. The bank was declared the Most Innovative Financial Services Organization of the Year at the 2017 BAI Global Innovation Awards.

The bank currently has 230 branches and 1069 ATMs and SDMs in the UAE and overseas and a large social media following, being the only bank in the Middle East ranked among the top 20 in the 'Power 100 Social Media Rankings', compiled by The Financial Brand. It is a major player in the UAE corporate and retail banking arena and has strong Islamic Banking, Global Markets & Treasury, Investment Banking, Private Banking, Asset Management and Brokerage operations.

The Group has operations in the UAE, the Kingdom of Saudi Arabia, Egypt, India, Singapore, the United Kingdom and representative offices in China and Indonesia.

The Group is an active participant and supporter of the UAE's main development and community initiatives, in close alignment with the UAE government's strategies, including financial literacy and advocacy for inclusion of People with Disabilities under its #TogetherLimitless platform. Emirates NBD Group is an Official Premier Partner of Expo 2020 Dubai. For more information, please visit: [www.emiratesnbd.com](http://www.emiratesnbd.com)

**Press Contacts:**

**Emirates NBD**

Ibrahim Sowaidan  
Senior Vice President  
Head - Group Corporate Affairs  
Emirates NBD  
Telephone: +971 4 609 4113 / +971 50 6538937  
e-mail: [ibrahims@emiratesnbd.com](mailto:ibrahims@emiratesnbd.com)

Tricia Kaul | JerushaSequeira  
asda'abcw; Dubai, UAE

Tel:971-4-4507600;Fax:971-4-4358040

Email: [Tricia.Kaul@bcw-global.com](mailto:Tricia.Kaul@bcw-global.com) | [Jerusha.Sequeira@bcw-global.com](mailto:Jerusha.Sequeira@bcw-global.com)