

## Intellect Global Transaction Banking (iGTB) launches Consumerisation of Commercial Banking at Sibos 2022

*Intellect Global Transaction Banking is redefining commercial banking through composable, contextual and hyper-scale technology*

**Amsterdam, October 10, 2022:** [Intellect Global Transaction Banking](#) (iGTB), the transaction banking and technology specialist from [Intellect Design Arena Limited](#), announces the launch of **Consumerisation of Commercial Banking (COCB)** at Sibos 2022.

Commercial Banking is on the cusp of fundamental shifts that will dramatically reorder the industry in the coming decade. As banks assess their future strategies, they need to define their purpose and set a course not just for modernisation but for true transformation. iGTB defines this next evolution as the Consumerisation of Commercial Banking (COCB). Consumerisation is the emergence of the individual consumer as the primary driver of product and service design and COCB is the impact of an individual consumer's wants, needs, and behavior on commercial banking products and services.

There are 6 key tenets to COCB that banks need to understand and have a game plan to embrace.

1. **Hyper Personalisation** – The first tenet deals with treating each customer as if they are the only one, a segment of one. Use of extreme personalisation not only boosts customer experience and enables trust building but also has a beneficial influence on net revenue and lowering of cost.
2. **Real-time, Connected Journeys** – Any outcome that a user is trying to achieve is actually made up of a number of journeys that are more connected than one might imagine. Embedding the right technology enables customers to present their context only once which can then propagate to each service provider in the entire journey.
3. **Action-triggering Insights** – In the continuum of serving **Information**, offering **Analytics**, enabling **Decision making** and executing **Transactions** (the **IADT paradigm**), mere provision of information or acceptance of readymade instructions to execute in an order taker manner is passé. Banks need to operate on the sophisticated end of this spectrum where they use analytics to enable decision-making and then execute the transaction.
4. **Immediacy** – Recommending actions is good. Driving urgency and having them executed immediately, in a risk free manner, is better!
5. **Desire & Trust based decision making** – The two most important factors a consumer uses to make or rationalise a decision are a) desire in the product or service and b) trust in the provider. Desire and trust have relevance not only at the point of sale but also during the entire lifetime of the relationship. Banks need to address both these elements with their offering set.
6. **Friction-free experience - even at scale** - The consumption pattern in the world of consumers is not uniform. There are points of inflection where scale explodes significantly. However, the end user would accept no compromise on his/her experience being friction free - even at scale. Having the right kind of technology architecture to address this is key.

To embrace COCB, Intellect Design recommends an integrated three-pronged strategy to commercial banks comprising a) contextual design b) an architecture that is built on composable, contextual and hyperscale technology c) and an offering set that comprises products, solutions, platforms and banking-as-a-service capability.

**Commenting about the launch of Consumerisation of Commercial Banking (COCB) at Sibos 2022, [Manish Maakan, CEO, iGTB](#) said, “Commercial banking is on the verge of a major upheaval that will significantly alter their technology roadmaps. Modernisation alone will not suffice. Banks should plan for a future that welcomes rapid change while catering to unprecedented customer demands. We are pleased to launch “Consumerisation of Commercial Banking” at Sibos 2022 which will enable banks worldwide to not just digitally transform, but compete effectively in the new consumer-driven economy.”**



*He further added, “To help banks embrace this trend, iGTB has leveraged design thinking to build commercial banking offerings that comprise contextual products, platforms, solutions and banking-as-a-service capability. These are underpinned by an architecture built on composable, contextual and hyperscale technology which we term as Commercial Banking Operating System (CBOS). CBOS is built for the cloud, drives high performance and is highly efficient in commercial banking operations.”*

To know more about the ‘Consumerisation of Commercial Banking’ and to talk to our team of experts, please visit, <https://www.igtb.com/consumerisation/>

#### **About iGTB**

iGTB is the world’s first complete Global Transaction Banking Platform from the house of Intellect. It helps corporate banks prepare for a new era of customer-centric services. With a rich suite of transaction banking products, across DTB, contextual banking CBX, Payments, Liquidity, Trade, and Supply Chain, iGTB is an authority on vertical and integrated products that enable banks to meet their ambition to be the Principal Banker to their corporate customers. For further information about the transaction banking solutions offered by 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 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 organization and its solutions, please visit [www.intellectdesign.com](http://www.intellectdesign.com).

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