

Intellect Global Consumer Banking launches Open Finance enabled Retail banking platform built on eMACH.ai to revolutionise the Retail banking industry

The Open Finance enabled Retail Banking Platform comes with a country-ready marketplace for Retail Banks

Amsterdam, June 7, 2023 – [Intellect Global Consumer Banking](#) (iGCB), the consumer banking arm of Intellect Design Arena Limited, has launched its Open Finance Enabled Retail banking platform built on eMACH.ai at Money20/20 in Amsterdam. The new Retail Banking Platform empowers banks to create unique products and curate experiences by partnering with **country-ready marketplace** players. The platform encompasses end-to-end Retail Banking across **Savings, Deposits, Payments, Cards, Lending, Trade Finance, Treasury and Digital Banking**.

[The retail banking platform](#) is built on eMACH.ai (event-driven, microservices-based, API-enabled, cloud-native, and headless with underlying AI models). Being API-first with over **285 ready-to-use Microservices** and the ability to connect with **1,214 APIs**, the platform enables banks and financial service providers to:

- **Compose autonomous business components** for curating complete financial solutions
- **Reduce Business and Technology Risks**, lower maintenance costs, and increase scalability with cloud hosting
- **Enable Sustainability** through **AI-based ESG rule engine** in compliance with global standards
- Go-to-market faster with a country-ready **Marketplace**

The platform is available on a **flexible and adaptive commercial model** enabling banks to ‘Pay As You Grow’. Banks will be able to **on-board customers in three minutes** as well as integrate with **FinTechs** to offer products like deposits through aggregators, extend services beyond Bank’s core strength, drive ‘**Application To Sanction**’ in minutes, offer unique **credit** experiences like **Buy Now Pay Later** and more. Just in a few days banks can launch new products and collaborate with the vast network of ecosystem players seamlessly. All this is powered by this specialised No code - Low code platform.

The platform was launched at Money20/20 in Amsterdam where the attendees’ experienced unique ways of creating signature experiences through a live sandbox, tactile microservices table and compose-it-yourself perfume bar.



Intellect Global Consumer Banking Team at Money20/20 during the launch.

From left to right: Avik Dasgupta, VP, Marketing | Rikard Redin, Business Development Manager – Nordics | Viral Khandwala, Head, Engineering | Balaguru Ramachandran - Lead Architect, CBX Digital Platform | Selvakumaran S, Business Head - Central Banking, Capital Markets & Enterprise Solution Consulting | K Srinivasan, President & Regional Head, UK & Europe | Abhishek Verma, VP, Sales, Europe | Vikas Tripathi SVP, Sales, UK | Mithu Gupta, CMO & Head, User Experience

Rajesh Saxena, Chief Executive Officer, Intellect Global Consumer Banking (iGCB), said, “Our new Open Finance enabled Retail Banking platform opens up new opportunities for banks in global markets, representing the future of banking. Giving financial institutions access through a centralised eMACH.ai platform that is composable and extensible allowing endless possibilities.”

He further added, “Technology has been made highly accessible for banks enabling rapid deployment of business scenarios.”

The news follows the launch of iGCB’S Open Finance enabled Core Banking Platform on Cloud in April 2023 in London.

About Intellect Global Consumer Banking (iGCB)

iGCB, the Retail and Central Banking Solutions arm of Intellect, offers an end-to-end Contextual Banking suite for retail and corporate banking across Core Banking, Lending, Cards, Digital Banking, and Central Banking. Its unique blend of integrated functionality and agility is made possible by its Microservices-based, API-first, cloud-native architecture with powerful integration capabilities. iGCB brings to the table a deep knowledge of the developed and developing financial market space and seeks to be the Innovation Partner for those who are passionate about transforming the future of fintech!

www.igcb.com

About Intellect Design Arena

Intellect Design Arena Ltd. has the world’s largest cloud-native, API-led microservices-based multi-product platform for Global leaders in Banking, Insurance, and Capital Markets. eMACH.ai, the most comprehensive open finance platform is at the forefront of the BankTech Wave 5, a significant

phenomenon that enables banks and financial institutions to move from product and process to design and experience to compose their unique “My Signature Solution”.

With over three decades of deep domain expertise, Intellect is the brand that progressive financial institutions rely on for digital transformation initiatives. It offers a full spectrum of banking and insurance technology products through its three lines of businesses – Intellect Global Consumer Banking (iGCB), Intellect Global Transaction Banking (iGTB), and Intellect AI.

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

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