

# Shaping the Future of Corporate and Retail Banking in India

*Intellect Design Arena Ltd. offers a cloud-native, API-led, microservices-based platform for global banking, insurance, and capital markets. Their eMACH.ai platform leads BankTech Wave 5, enabling financial institutions to create unique “My Signature Solutions.”*

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**How is Intellect Design leveraging technology to offer a seamless experience for cooperative banks through IDC's product offerings in the Indian market?**

Intellect Digital Core for Cooperative banks composed with the 'First Principles' Technology suite, eMACH.ai, leverages design thinking principles. This approach ensures agility, flexibility, and composability, with a focus on keeping the customer through its offerings.

Drawing on the composable and contextual core banking technology that runs some of the world's largest banks, Intellect brings the same expertise for cooperative banks as a Digital India initiative. The solution enhances the operations of Cooperative Banks with its unique architecture offering core banking, loan management system, digital engagement platform, trade finance, ARX and domestic treasury.

**What are the latest trends in AI and Machine Learning in India, and how do they help organisations build contextual interactions with their customers?**

In India, the latest trends in AI and Machine Learning are ushering in an era of hyper-personalisation and contextual engagement. One of the most notable trends is the integration of AI-driven chatbots and virtual assistants across various customer touchpoints. These intelligent systems leverage natural language processing (NLP) and machine learning algorithms to understand customer queries and provide relevant, personalised responses in real-time. This reduces the wait time significantly and keeps the customer engaged as well.

Additionally, AI-powered recommendation engines are gaining traction in aggregator platforms, analysing user behaviour and preferences to offer tailored product recommendations and suggestions. This enhances the customer experience and drives sales and engagement. Another emerging trend is the use of AI in predictive analytics to anticipate customer needs and behaviours. By analysing vast amounts of data, organisations can identify patterns and trends, enabling them to address



**Ramanan SV, CEO of Intellect Design Arena, India, and South Asia**

customer concerns and offer preemptive solutions proactively. This helps in reducing customer churn and improves retention.

Moreover, AI-driven sentiment analysis is becoming increasingly prevalent in social media monitoring and customer feedback analysis. By understanding the sentiment behind customer interactions, organisations can gauge customer satisfaction levels and identify areas for improvement. There are also specific use cases in Customer Onboarding, Operational efficiency, and Employee productivity. These trends showcase the transformative potential of AI and Machine Learning in building meaningful, contextual interactions with customers, thereby driving customer loyalty and business growth in the Indian market.

**In what ways is Intellect Design utilising new technologies to empower financial institutions in India?**

We leverage eMACH.ai (events-driven, microservices-based, API, Cloud native, Headless, with a touch of AI) architecture to enable financial

institutions to enhance operational efficiency, mitigate risks, and deliver superior customer experiences.

One key area of focus is digital transformation, where we provide comprehensive solutions to modernise banking infrastructure and processes. This includes offerings such as digital lending platforms, core banking transformation, and wealth management solutions, which enable financial institutions to adapt to evolving customer expectations and market dynamics.

Additionally, we are spearheading the adoption of open finance frameworks, facilitating collaboration between banks and ecosystem players to create innovative financial products and services. Through open APIs and secure data-sharing mechanisms, financial institutions can unlock new revenue streams and deliver personalised experiences to customers.

Furthermore, we are also enabling the use of AI and machine learning algorithms for customer insights, which enhances the productivity of RMs (Relationship Managers). Our Purple Fabric (AI Platform) can be used to deliver varied use cases from underwriting to improving customer experience.

### What distinguishes Intellect Design as a leader in Retail Banking, Transaction Banking, and InsurTech in India, as evidenced by its numerous awards and recognitions?

What sets us apart is our unwavering commitment to innovation, customer-centricity, and domain expertise. Our 'First Principles' Technology suite, eMACH.ai, is the world's largest, most comprehensive and innovative Open Finance Platform to compose your unique "My Signature Solution." With 329 Microservices, 1757 APIs and 535 Events, eMACH.ai empowers banks by enabling them to design future-ready technology solutions acting as a catalyst for digital and cognitive enterprise transformation.

In Retail Banking, we offer comprehensive solutions that cater to the evolving needs of customers in the digital age. From digital experience platforms to personalised wealth management solutions, we empower banks to deliver superior customer experiences and drive sustainable growth.

In Transaction Banking, our cutting-edge offerings enable financial institutions to value added services to their corporate customers and improve their fee income. With solutions like CashCX, we help banks and corporates optimise their cash management operations and accelerate their digital transformation journey.

In InsurTech, we leverage advanced technologies such as AI and machine learning to revolutionise the insurance industry. Our innovative solutions enable insurers to improve operational efficiency, enhance customer engagement, and drive profitability.

What truly distinguishes us is our relentless focus on driving tangible business outcomes for our customers.

### How is Intellect Design approaching open banking in India, and what innovations are being implemented to enhance this area?

We are pioneering the open banking revolution in India and redefining the way financial services are delivered and consumed. At the core of our approach to open banking lies a commitment to fostering collaboration, innovation, and customer empowerment.

Through our open finance platforms and APIs, we enable banks to securely share customer data with third-party developers, FinTech

s, and other ecosystem partners. This facilitates the creation of innovative financial products and services that cater to the unique needs and preferences of customers.

For one of the largest private sector banks in India, we are working on their SME platform. We have built interfaces with 60+ third-party service providers, which enables the underwriters with qualified data to make faster decisions. For the same bank for their unsecured lending, the first level of decisioning to either take the application forward or not is taken in less than 30 secs at scale.

Additionally, we are also exploring emerging technologies such as decentralised finance (DeFi) and tokenisation to further enhance the capabilities of its open banking platforms. These technologies have the potential to unlock new business models, reduce transaction costs, and increase financial inclusion across India.

Our approach to open banking is characterised by a relentless focus on innovation, collaboration, and customer-centricity. By embracing the principles of openness, interoperability, and security, we are driving the future of banking in India and empowering customers to take control of their financial lives.

### Can you explain how Intellect Design is integrating embedded finance into its solutions and what benefits this brings to your clients?

Traditional commercial banks in the recent past have been facing increasing competition from various quarters such as neo banks, FinTechs - to name a few - that provide great customer experience, reliable money movement and attractive pricing. As Enterprise FinTech, we provide the technology to banks to embed financial products and services directly within their client's ecosystem as they service their customers.

Intellect offering comprises three products in alignment with popular Embedded Banking models:

- **Direct Embedding** (into B2B, B2C marketplaces and e-commerce platforms)
- **White labelling** (to distribute banking services via FinTechs or aggregators)
- **Enabling non-banks** (to operate like a bank)