

Intellect leverages Silver Bullet Technology to facilitate faster clearing for global bank

New image-assurance solution for top-ten¹ bank will significantly strengthen faster cheque processing

Chennai (India), June 13, 2016: Intellect Design Arena Limited, the world's first full-spectrum banking and insurance products company for the digital age, has partnered with Silver Bullet Technology, Inc. (SBT), the leader in cheque-scanner experts and development tools, to provide an Image Quality Analysis (IQA) solution for one of the world's top-ten largest global banks. The solution will provide immediate assurance of cheque image quality, thereby eliminating processing errors at the source and significantly strengthening the bank's ability to conduct faster cheque clearing under India's Cheque Truncation System (CTS).

The CTS – a faster image-based cheque-clearing system implemented by the Reserve Bank of India in 2014 – has significantly reduced the time and cost of cheque clearing by replacing the physical delivery of paper cheques with the electronic transmission of digital images and magnetic ink character recognition. This has streamlined bank payment processing, in turn speeding up the process of collections for users. But such benefits can be easily derailed by sub-standard cheque imaging, where the inadequate quality of the digital image (due to over or under exposure or imperfections such as creases or folds on the physical cheque) halts the clearing process.

As part of Intellect's collections and receivables solution implementation for one of the world's largest global banks, it has integrated Silver Bullet Technology's Ranger® API utilizing the Image Quality Analysis (IQA) tool. The API will validate image quality to ensure compliance with India's CTS – removing the possibility for image-related errors at the very start of the cheque-clearing process, and thereby strengthening the bank's ability to provide faster streamlined payments clearing for its customers. Furthermore, the solution is designed to evolve alongside market requirements by adapting to the latest Financial Services Technology Consortium (FSTC) and ANSI X9B standards.

Bryan Clark, CEO, Silver Bullet Technology, says "Image quality assurance at the source provides *faster cheque-clearing. Accelerated and accurate clearing becomes more important as physical cheques are often destroyed directly after being digitized. By identifying and eradicating errors at the start, Intellect Design Arena can ensure the bank's payment-clearing processes, and the broader CTS, operate at their full potential*".

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 (iGCB), Central Banking, Global Transaction Banking (iGTB), Risk, Treasury and Markets (iRTM), and Insurance (Intellect SEEC). With over 25 years of deep domain expertise, Intellect is the brand, progressive financial institutions rely on for digital transformation initiatives.

¹ <http://www.forbes.com/sites/liyanchen/2015/05/06/2015-global-2000-the-worlds-largest-banks/#644bc89024f1>

Intellect pioneered Design Thinking for cutting edge products & solutions for Banking and Insurance, with design being the company's key differentiator in enabling digital transformation. FT8012, the world's first design centre for Financial Technology, reflects Intellect's commitment to continuous and impactful innovation addressing the growing need for digital transformation. Intellect generates annual revenues of more than USD 124 million, serving more than 200 customers through offices in 40+ countries and a diverse workforce of more than 4,000 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 <http://www.intellectdesign.com/> For information on the solutions for global transaction banking, please visit <http://www.igtb.com>.

About Silver Bullet Technology, Inc.

Pensacola, Florida-based Silver Bullet Technology, Inc. is the foremost expert in check scanner interfaces and scanner emulation software. Silver Bullet's Ranger[®] software makes check scanners and ATMs plug-and-play compatible with existing check scanning software applications. For more information, visit www.sbullet.com.

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