

Intellect Design's Payment Hub is Now Live with a Major Bank in Canada

London (UK) and Chennai (India), September 14th 2016: Intellect iGTB, the organisation behind the world’s first comprehensive global transaction banking solution announced that its client CIBC has implemented phase 1 of the bank's next generation payments infrastructure for business clients. CIBC's goal is to drive growth by leading with innovation while helping to simplify how clients manage their business.

Phil Griffiths, SVP & Head of Global Transaction Banking, CIBC said, "CIBC is focused on innovation that makes a difference for our clients, and leveraging this new platform enhances our ability to deliver new capabilities, support emerging technologies such as blockchain, and positions us well to lead in the rapidly evolving payments market in Canada and the United States as they move towards real time payments and transmitting enhanced remittance data ."

Al Carpetto, EVP & Head of America's, at Intellect iGTB said, “We are thrilled to support CIBC's innovative agenda in the Transaction Banking and payments space. Helping banks and their customers to manage payments, automate receivables, while also optimizing liquidity is all part of our end goal. iGTB has invested in the right technology and believes that our Payment solutions will help CIBC and our customers in their journey of digital transformation.”

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 that progressive financial institutions rely on for digital transformation initiatives.

Intellect pioneered Design Thinking for cutting-edge products and 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 to address 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 with 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 intellectdesign.com. For information on the solutions for global transaction banking, please visit igtb.com.

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