

## The contextual revolution is coming: iGTB unveils vision for transaction banking future in two new whitepapers

*Contextual banking, which uses predictive analytics and machine learning to understand and anticipate the needs of corporate banking clients, will help transaction banks revolutionize customer service, maximize efficiency and boost revenue*

**London (UK) & Chennai, November 29, 2017.** Intellect Global Transaction Banking ([iGTB](#)), the transaction banking and technology specialist, has launched two whitepapers outlining its vision of “contextual banking” – which sees banks use contextual data to provide clients with automatic and tailored recommendations via a digital platform. The papers argue such an approach will bring customer service to unprecedented highs – providing simple, one-click solutions for cash management and payments optimization – while also cutting bank costs and opening up new revenue streams.

Commenting on *The contextual revolution: Cash Management’s answer to Amazon and Siri* and *Payments done properly: Contextuality holds the key to operational efficiency*, **Manish Maakan, CEO of iGTB**, says: “We think most banks ask too much of their clients – leaving them to research and understand the vast array of banking products at their disposal and determine which is best for their business in each new situation. No other industry expects so much of its clients. Contextual banking is about reducing that workload – and making transaction banking an exemplar, rather than a cautionary tale, of customer service.”

Contextual banking uses data already available to banks – such as client invoices and current and historical trend data – to understand what clients are trying to achieve and what upcoming issues they will likely face. Based on this understanding, the contextual banking system recommends optimal actions for the client – ranging from the suggesting best payment method for fulfilling a specific invoice to proposing a supply chain finance program to improve interactions with regular suppliers.

“Imagine a bank client needs to fulfil an invoice,” says **Michel Jacobs, Global Head of Sales and Head of Digital & Payments at iGTB**. “The contextual banking system will notify the client that a payment is due, identify the purpose of the payment – whether it’s to pay salaries, suppliers, or insurance premiums – and recommend the optimal means of paying based on various factors, including the need for speed, revocability, risk mitigation and more.”

Contextual banking covers more than just payment execution, however. It facilitates the entire orchestration of a corporate’s finances. For example, the contextual system can identify accounts with an upcoming shortfall or surplus of funds, and recommend a solution, such as an inter-company loan or short-term investment.

Contextual banking has been designed with the bank client in mind, but it’s also engineered to meet banks’ own needs. Aside from driving customer loyalty with an unprecedentedly high level of service, its all-digital approach will also lead to sky-high rates of straight-through processing.

**Maakan** concludes: “Best of all, contextual banking can generate new revenue streams by recommending optimal products that clients aren’t currently paying for. This is the perfect solution to banks’ long-term struggle to improve cross-selling rates – enabling them to sell products at the exact moment they are needed. It happens automatically, so no opportunities are missed, and it carries the

authority of an unbiased and intelligent algorithm – meaning no false leads. Contextual banking is exactly what banks need as they search for a way to improve customer services, cut costs and grow revenue.”

The two whitepapers can be downloaded via the links below:

[The contextual revolution: Cash Management’s answer to Amazon and Siri](#)

[Payments done properly: Contextuality holds the key to operational efficiency](#)

**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](http://intellectdesign.com). For information on the solutions for global transaction banking, please visit [igtb.com](http://igtb.com).

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