

## Intellect launches IDC 17.1, Digital 360, Real time & Contextual Core Banking solution

*Powered by BOTS, expects to drive 50% reduction in Operational Costs and Turn Around Time*

*CNBC-TV18 anchors energetic CEO debate on the future of retail banking in the digital age*

**Mumbai (India), 31 Oct 2017:** Intellect Design Arena Ltd, a digital technology product provider across Banking and Insurance, announced the global launch of its complete end-to-end Digital Core Banking solution, IDC 17.1. The Product has been specially designed for Truly Digital banking and carries unique differentiators including the deployment of BOTS, Artificial Intelligence & Machine Language.

The Product was unveiled at a glittering function at Mumbai last evening, well attended by CEOs, Business Heads, Technology heads and Operations Heads from Public sector Banks, Private Sector Banks, MNC Banks and Challenger Banks. Mr Ashok Vaswani, CEO, Barclays UK, presided over the evening function and delivered the Keynote address. Befitting the occasion, CNBC-TV18's Executive Editor, Ms. Latha Venkatesh anchored a CEO panel that had insightful discussions around the Future of Retail Banking in the digital age.



**Photo Caption:** Mr. Ashok Vaswani, CEO, Barclays UK delivering the keynote address at the IDC 17.1 Launch

Speaking at the occasion, **Mr. Ashok Vaswani, CEO, Barclays UK**, said, "The digital revolution that we are in currently is an amazing event and transformation. The ability to take customer journeys and automate them, enabling a customer to self-serve becomes a very critical element. The real power of technology comes when new business models evolve, which is actually possible only because of digital technology. With digital, banks are trying to get a phenomenal customer experience and allow for speed."

Adding further, he said, "For the first time, Regulators and Technology have come together. Regulators are pushing banks to get into the digital age. Open banking is something that is being driven by the regulators. In this digital age, the biggest issue is actually people. How are we going to make people tech-savvy? Therefore, this transformation is a big one at a

cultural level; this is an incredible transformation that we are going through. This experience for me has been a rapid learning curve in the past few weeks”.

Intellect Digital Core banking solution, IDC 17.1 is a classic product based on high end Design Thinking. The solution has been completely designed around "Customer in the Center" paradigm. What this translates to is Banks can now offer highly personalised products and experiences, through a seamless omnichannel. Products can be very easily customised or bundled, new products can be very quickly launched, along with relationship-pricing capability.

**Arun Jain, Chairman and Managing Director, Intellect Design Arena** said, “The Bank’s customers are so used to the experiences from an Amazon or YouTube platforms that it is quite natural to expect similar experiences on their banking platform. There are 2 major stumbling blocks due to which Banks struggle to give such personalised and frictionless experiences. One stumbling block is around fragmentation of technology. The second is around fragmentation of products. This is the paradigm we cracked with a revolutionary design. IDC 17.1 will enable Banks to present a unified Digital Face across products such as Core, Credit Cards, Lending and Wealth. It will also enable a delightful and seamless experience across devices such as laptop, iPad, mobile with thoughtful functionalities such as Save & Resume across devices”.

IDC 17.1 leverages contemporary technologies such as Artificial Intelligence, Machine Learning & BOTS to drive Digital 360, Real time and Contextual Banking. IDC 17.1 is powered by a Real time GL that enables critical decisions in real time, whether it is payments or risk management. The Real time n-tier GL allows drill down to nth level of transaction, resulting in zero reconciliation. IDC 17.1 leverages AI & ML to give banks the capability to make Persona-based product offers. Taking a flying leap from demographics, banks can now leverage social behaviour & lifestyle to make these offers. IDC 17.1 also comes with an end-to-end integrated digital lending platform include Origination, Loan Management, Collections and Collateral Management System.



***Photo Caption: Rajesh Saxena, CEO, Global Consumer Banking (iGCB), Intellect Design Arena Limited launching Intellect Digital Core – IDC 17. 1***

**Rajesh Saxena, CEO, Consumer Banking Business, Intellect Design Arena, said, “The Power of IDC 17.1 is our capability to drive best of both worlds, i.e. truly digital outside and inside. While IDC 17.1’s Digital Face helps present a unified face across businesses to the Customer, Digital 360 presents the same to the Banker. IDC 17.1 brings Banking BOTS into center stage, helping Banks design Lean Operations, both from Turn-around-Time (TAT) perspective as well as bringing down Operating costs significantly”.**

CNBC-TV18’s Executive Editor Ms. Latha Venkatesh anchored a high powered CEO panel that energetically debated issues, opportunities and challenges around a hot topic, The Future of Banking in the digital age. The Panel comprised of Mr. Ashok Vaswani, CEO, Barclays UK, Mr. Saurabh Tripathi, Senior Partner and Director of The Boston Consulting Group, Mr V Vaidyanathan, Founder & Executive Chairman, Capital First and Swarup Choudhury, Transformational Leader, Senior Advisor and Angel Investor - Financial Services and Banking



**Photo Caption: (From Left to Right): Mr. Saurabh Tripathi, Senior Partner and Director of The Boston Consulting Group, Mr. Ashok Vaswani, CEO, Barclays UK, Ms. Latha Venkatesh, Executive Editor, CNBC-TV18, Mr. V Vaidyanathan, Founder & Executive Chairman, Capital First Limited, Mr. Swarup Choudhury, Senior Advisor, multiple international companies.**

### **About Intellect Design Arena Limited**

Intellect Design Arena Ltd, a specialist in applying true Digital Technologies and a global leader in Financial Technology, 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.

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. FinTech 8012, 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 136 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>

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