

Intellect launches Purple Fabric - An accelerated enterprise AI adoption platform for business impact - specially designed for FIs

Powers the all-important evolution of AI to Enterprise Connected Intelligence

Bengaluru, India – August 13, 2024 – [IntellectAI](#), a business unit of Intellect Design Arena Ltd focusing on cutting edge Artificial Intelligence technologies, announces the launch of **Purple Fabric**, a pioneering platform that accelerates enterprise AI adoption for financial institutions (FIs). Leveraging the potential of the First Principles Thinking based Composable and Intelligent Open Finance Platform eMACH.ai, Purple Fabric represents the next step in the evolution of AI, advancing from basic automation to Enterprise Connected Intelligence, enabling FIs to achieve substantial business impact.

The anticipation around AI promised to revolutionise industries, but many financial institutions struggled to achieve tangible results, often due to challenges with rule-based orchestration and rapid AI integration into existing processes. However, the true power of AI lies in enterprise-connected intelligence. Recognising this, Intellect leveraged its three decades of domain expertise to develop *Purple Fabric*—a decision-grade AI platform designed to overcome data fragmentation and silos. The platform emphasises Ethical AI, addressing data biases and ensuring traceability with a comprehensive audit trail.



From left to right: Debal Dutt, Chief Marketing Officer, Intellect Design Arena; Banesh Prabhu, CEO, IntellectAI; Kannan Ramasamy, Chief Partner Officer, Intellect Design Arena

Purple Fabric is a groundbreaking enterprise AI platform that transforms enterprise data into actionable AI insights and solutions. By making data RAG-ready (Retrieval-Augmented Generation) and enabling subject matter experts to quickly build and deploy AI-driven solutions, it creates a knowledge bank from six key sources: structured and unstructured enterprise data, policies, market data, and regulatory information, and tacit knowledge. This foundation allows the AI Expert Agent System to

achieve precise, goal-driven outcomes with exceptional accuracy and speed. Additionally, *Purple Fabric* introduces SWARM (Situational Workflow Automation and Rapid Micromodeling) capabilities, enhancing human efficiency through adaptive and responsive automation workflows.

Purple Fabric offers FIs the opportunity to align their AI ambitions with an honest appraisal of enterprise readiness and adopt a modular transformation design journey. The six powerful Purple Fabric products are:

- **PF Imagine:** An ultimate AI solution builder for Product Managers to independently design and implement AI use cases without the need for Data Scientists.
- **PF Govern:** Empowers organisations to maximise Generative AI's potential while upholding strict governance standards. It addresses 14 key governance issues and provides detailed references for auditing data sources, verifies data integrity, and enforces user management policies
- **PF DIMS (Document Intelligent Management System):** Enables enterprises to create AI-based document intelligence and consume it as an API in various applications. This is achieved through a combination of four high-performance technologies - Document Ingestion, Classification, Extraction, and Trusted Data
- **PF Expert Agent:** Utilises knowledge from various sources to drive actionable intelligence. It is also for the creation of autonomous user journeys with AI nudges and alerts. At a recent AI Bootcamp, five teams built their own expert agents in just three days
- **PF Triad:** Embodies seven key regulations established by the European Union by ensuring unbiased decisions and recommendations for key enterprise roles. It has been successfully implemented in wealth advisory, complex investigations, and loss runs, setting a new standard for unbiased decision-making in financial services
- **PF LLM Benchmark:** Assesses coding tasks, reasoning, and language understanding. It includes anonymous battles between LLMs, multi-turn questioning, common-sense reasoning questions, prompt effectiveness evaluation, leaderboards, and more

"Purple Fabric is more than just a platform; it's a productivity powerhouse that empowers financial institutions to harness AI for real business impact," said **Banesh Prabhu, CEO of IntellectAI**. "Our vision is to enable Financial Institutions to seamlessly integrate AI into their operations, achieving new levels of accuracy, speed, and efficiency. With its modular design and advanced AI capabilities, Purple Fabric equips FIs to navigate the complexities of the financial landscape with confidence, paving the way for the future of work through Ethical AI."



About Intellect Design Arena Limited

Intellect Design Arena Ltd is an enterprise-grade financial technology leader, providing composable and intelligent solutions for futuristic global financial institutions across 57 countries. Intellect's revolutionary First Principles Thinking-based Enterprise Connected Intelligence Platform, eMACH.ai, is the most comprehensive, composable, and intelligent open finance platform in the world. With an impressive array of 329 microservices, 535 events, and over 1757 APIs, eMACH.ai enables financial institutions to design and deploy future-ready technology solutions that provide a significant global competitive edge.

With three decades of domain expertise, Intellect offers a full spectrum of banking and insurance technology products through four lines of business: Global Consumer Banking (IGCB), Global Transaction Banking (IGTB), IntellectAI and Digital Technology for Commerce (iDTC). Intellect is a pioneer in applying Design Thinking and our 8012 FinTech Design Center, the world's first Design Center dedicated to Design Thinking Principles, underscores our commitment to continuous and impactful innovation, addressing the ever-growing need for digital transformation. We proudly serve over 325+ customers worldwide, supported by a diverse workforce of solution architects and domain and technology experts in major global financial hubs. For more information about Intellect, visit <https://www.intellectdesign.com/>

[IntellectAI](#), a business unit of Intellect Design Arena Ltd focusing on cutting edge Artificial Intelligence technologies, empowers institutions with intelligent tools that improve customer engagement, streamline underwriting and claims processes, and enable data-driven strategies.

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