



Driving Digital Enterprise Transformation: Intellect bags Destiny deal from Indian Bank, one of India's largest public sector banks to strengthen transaction banking capabilities with Intellect's eMACH.ai powered Cash Management System

Intellect deploys Cash Management System built on eMACH.ai to bolster the Corporate Banking Modernisation of the Indian Bank

Chennai, India, 11 December 2023: [Intellect Design Arena Ltd](#), a cloud-native, future-ready multiproduct FinTech company for the world's leading financial and insurance clients, announced that Indian Bank has chosen Intellect's eMACH.ai powered Cash Management System to bolster their Corporate Banking Modernisation. This strategic partnership is a pivotal moment - adding another feather to Intellect's growing footprint in the Indian BFSI industry, rendering the capabilities of a cognitive enterprise for revolutionising transaction banking.

Indian Bank is one of the leading government-owned banks in India with a network of 4900 ATMs and 5798 domestic branches, serving over 100 million customers with 41,000+ employees and USD 140+ Billion worth of assets. Indian Bank has always been a forerunner in offering digital products and emphasises leveraging operational efficiencies, cost synergies and new opportunities in terms of brand and reach to deliver enhanced customer experience.

As a part of the project 'INDLEAP', Indian Bank has taken on the objective of digital transformation by leveraging technology wherever possible with transaction banking and supply chain management being the key growth engines. Through this implementation, Intellect provides:

- Omni-channel access across Desktop, Mobility, Host to Host & API
- Treasury persona aligned dashboard to drive Contextual Banking eXperience
- Extensive coverage of Payments across electronic and physical channels
- Contextual use cases for Bank & Corporate Personas across Mandate, Cashflow Forecasting & Reconciliation
- Coverage of Multi-Modal Collections offerings for Indian Corporates (Mandate based Collections, Electronic Variants Cash/Cheque Collections, Doorstep Banking, Cash Delivery)
- Comprehensive Bill Collections Platform to help Channel Agnostic Bill Orchestration, Collections & Settlement for Anchor Billers. Payment-by-link to enhance user experience & stickiness for Bill Payments
- Ready Open APIs across Portfolio, Payment, and Collections to curate Banking-as-a-Service from Indian Bank



“We take pride in being the technology partner of choice for Indian Bank, one of the top PSU banks in India. Against their meticulous evaluation of technology players in the cash management solution domain, Intellect's selection underscores our unwavering commitment to leading-edge technology and delivery excellence,” said **Ramanan S V, Chief Executive Officer, India and South Asia, Intellect Design Arena Limited.** He added,

“This partnership is a testament to our pioneering technology powered by eMACH.ai to transform and position Indian bank at the helm of innovation in this era of Digital Enterprise. Intellect Cash Management is poised to cater to all cash management requirements for all segments and sectors of customers to optimise their cash flow and facilitate effective management of corporate business operations.”

Today, more than 60% of the world's top banks #winwithiGTB and are powered by Intellect's Transaction banking products and solutions, and this includes **8 of the top 10 Indian banks.**

Intellect Cash Management System platform offers a full range of products and services to efficiently process bank receivables and payables:

- Comprehensive cash management solution across receivables, payables & liquidity.
- Extensive coverage of Payments across electronic and physical channels as well as country specific payment rails NEFT, IMPS, RTGS, UPI, NACH as well as Statutory Payments
- Provides a variety of channels for corporates to access and initiate services including through a web-based application, mobile, SFTP & APIs.
- Highly configurable to meet the specific accounting and reporting requirements of the corporate facilitating end-to-end automation and integration with commonly used ERP and accounting systems.
- Major modules include Electronic collections, Mandate Management Services, Cheque Collection Module, Cash collection at branches, Doorstep Banking Services, Cash Pick-up and deliveries, Cash logistics management for third-party institutions, Virtual Accounts, Invoice reconciliation, Debtors management & Cash forecasting, Electronic payments, Cheque Printing, Direct Debits and NACH Payments.

About Intellect Design Arena Limited

Intellect Design Arena Ltd. has the world's largest cloud-native, API-led microservices-based multi-product platform for Global leaders in Banking, Wealth management, Insurance, and Capital Markets. With over three decades of deep domain expertise, Intellect is the brand that progressive financial institutions rely on for digital transformation initiatives. It offers a full spectrum of banking and insurance technology products through its three lines of businesses – IntellectAI, Intellect Global Consumer Banking (iGCB), and Intellect Global Transaction Banking (iGTB).



Intellect pioneered Design Thinking to create cutting-edge products and solutions for banking and insurance, with design being the company's key differentiator in enabling digital transformation. FinTech 8012, the world's first design center for financial technology, reflects Intellect's commitment to continuous and impactful innovation, addressing the growing need for digital transformation. Intellect serves over 270 customers through offices in 57 countries and with a diverse workforce of solution architects, and domain and technology experts in major global financial hubs around the world. For further information on the organisation and its solutions, please visit www.intellectdesign.com

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