



Bank of Mongolia drives digital transformation vision with Intellect Quantum Central Banking

Poised to leverage Real-time Accounting (GL) & Operational Control

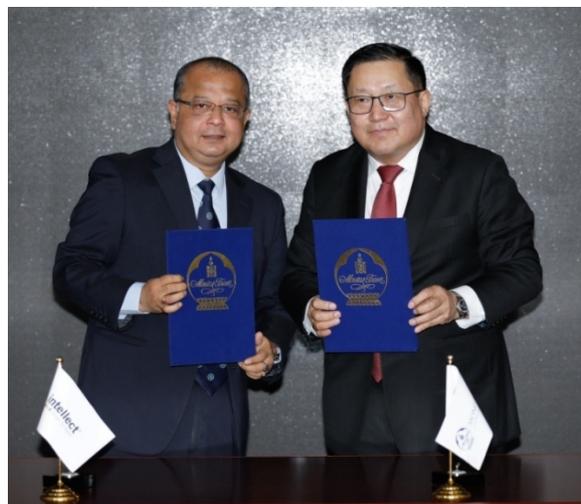
Chennai (India), 24 June, 2019: Intellect Design Arena, a global leader in financial technology for banking, insurance, and other financial services announces a prestigious engagement with the Bank of Mongolia, the Central Bank of Mongolia. In partnership with IT Zone LLC of Mongolia, Intellect will implement its award-winning Quantum Central Banking Solution. The solution is well poised to accelerate the Bank of Mongolia's digital transformation initiatives under the Payment System Modernization project funded by Asian Development Bank (ADB).

As per ADB's Asian Development Outlook (ADO) report of April 2019, Mongolia's economic growth is expected to remain solid in the next two years. The Bank of Mongolia's digital transformation agenda funded by the ADB will drive the nation's vision creating a sound and stable financial system and further strengthening the country's economic performance.

Intellect's Central Banking Solution is the world's most comprehensive & robust solution which comprises integrated functional modules such as Enterprise General Ledger, Banking Services, Government Services, Monetary Policies, Credits and Collateral Management, Currency life cycle management, Trade Finance, Banking Services Portal, Bullion Management, Treasury, Reserve Management, Budget Management, and Procurement Management. IT Zone adds to this powerful digital transformation arsenal with a modern HRMS solution.

Trusted by many Central Banks including those of Sweden, Armenia, Indonesia, Ethiopia and India, Intellect's [Quantum Central Banking Solution](#) will accelerate the Bank of Mongolia's vision of becoming a role model Central Bank institution and the best in the region.

The deal announced at a grand ceremony held at the Central Bank of Mongolia was attended by leaders from the Bank of Mongolia, Intellect Design Arena, IT Zone as well as prominent bankers.



Hon'ble Governor, Bank of Mongolia, Mr. Bayartsaikhan Nadmid and Mr. Indranil Chaudhury, Head – APAC, Intellect exchanging the MoU during the signing ceremony.



Speaking on this partnership, Hon'ble Governor, Bank of Mongolia, Mr. Bayartsaikhan Nadmid said, "Upgrading the Central Bank's Core banking system is a big step toward the transformation of the national economy. As the result of the tender process, we selected the Intellect Quantum Central Banking Solution for Intellect's experience in implementing core banking systems in Central Banks across the world, and its comprehensive range of banking operations and services to meet Bank of Mongolia's the requirements".

Mr. K Srinivasan, President, Global Sales, Consumer & Central Banking, Treasury, Wealth Solutions & eGov, Intellect Design Arena said, "Winning a Central Banking engagement is always a special feeling. We now have the honour of partnering with Bank of Mongolia on their nation-building agenda. We are uniquely positioned with a contemporary technical architecture to reduce the complexity in such a large scale transformation. Quantum Central Banking Solution comes with a Real-Time Enterprise GL to fuel executive decision making, risk management and operational control in real-time".

About Intellect Design Arena Limited

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, Central Banking, Global Transaction Banking (iGTB), Risk, Treasury and Markets, and Insurance. 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. FinTech 8012, the world's first design center 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 USD 208 million, serving over 240 customers through offices in 91 countries and with a diverse workforce of 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 www.intellectdesign.com

For Media related info, please contact:	For Investor related info, please contact:
Nachu Nagappan	Praveen Malik
Intellect Design Arena Ltd	Intellect Design Arena Limited
Mob: +91 89396 19676	Mob: +91 89397 82837
Email: nachu.nagappan@intellectdesign.com	Email: Praveen.malik@intellectdesign.com