

## Philippines Business Bank selects Intellect Digital Core, IDC 19.1, to power its Digital Transformation

*Enabling digital transformation to be the bank of choice in the SME segment*

**Manila (PH) and Chennai (India), 20 November 2019:** [Intellect Design Arena](#), a specialist in applying true Digital Technologies across Banking and Insurance, announces yet another digital transformation journey with [Philippines Business Bank \(PBB\)](#), who is poised to become the bank of choice in the SME market segment. Intellect is geared to implement its powerful **Digital Core solution, IDC 19.1**, aimed at accelerating the bank's digital transformation initiatives to drive its vision of building a broad economic base for SMEs and making banking services accessible to them.

A recent study from the Department of Trade and Industry stated that SMEs account for 99.6 percent of total registered enterprises in Philippines. PBB believes that the segment is a major source of economic dynamism which provides trade, manufacturing and outsourcing services, thereby contributing to local development. However, the segment also seems underserved, with most financial institutions focused on large corporations. To be the preferred bank in the segment, PBB has been focused on increasing its branch network across commercial and industrial centres of the country.

Intellect Digital Core, IDC 19.1, offers PBB the levers to innovate on offering unique, differentiated lending products and solutions. The solution will empower PBB to become integral to its customers across corporate, small and medium enterprises, by being a catalyst for efficient delivery of short, medium and long-term credit facilities. IDC's in-built product configurator and pricing engine will allow PBB to create and quickly launch tailored products for specific customer segments. The solution would also enable the growth of retail loan market while sustaining the bank's SME loan segment. Intellect brings a comprehensive product that has been built from strategic investments and adopting best business practices across its implementations globally.



***The deal announced at a signing ceremony was attended by leaders from Philippines Business Bank and Intellect Design Arena***

Speaking on the occasion **Rolando R. Avante, President & CEO, Philippines Business Bank**, said, *“After multiple evaluations for replacing our existing core banking solution, we chose the latest in technology, IDC 19.1 that would strengthen our operations ensuring higher efficiency and drive our digital transformation agenda.”*

**Rajesh Saxena, CEO, Global Consumer Banking, Intellect Design Arena Ltd**, said, *“We are delighted and geared to empower PBB with our fully integrated IDC 19.1 that will support their vision of becoming the bank of choice in the market. Intellect Digital Core banking suite is a unique combination of product innovation, technology optimisation, streamlining operations, transformational customer experience and lower total cost of ownership for the bank. Our modular and scalable solution is equipped to meet the challenges of technology, regulations and growing business and customer demands.”*

**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 90+ 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](http://www.intellectdesign.com)

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