

## Intellect CBX Retail Digital Onboarding wins XCelent Functionality Award from Analyst Firm Celent

*Leading “Breadth of Functionality” score in Celent's ABCD Vendor View, recognised for platform-wide step-up authentication mechanism.*

**Chennai (India), 25<sup>th</sup> March 2020:** Intellect Design Arena Ltd, a specialist in applying true Digital Technologies across Banking & Insurance, announced that it has won the XCelent Award from leading industry analyst firm Celent, for ‘Breadth of Functionality’ in its CBX Retail Digital Onboarding platform.

Celent announced the XCelent Award in their report ‘Retail Banking Customer Acquisition Platforms-ABCD Vendor View’. Intellect CBX Retail Digital Onboarding was recognised as an ‘eXemplar’ in the functionality category. To arrive at the Breadth of Functionality scores, Celent evaluated each vendor across four areas: detailed functionality, breadth of products supported, reference client ratings and analyst’s demo rating.

In today’s experience economy, customers expect the ‘Amazon experience’ from their bank’s interface as well. A customer journey like onboarding, the first handshake between bank and customer, becomes extremely crucial in Digital Banking. Intellect CBX Retail, with its ‘5D Digital Onboarding’ platform, transforms what was so far a ‘high abandonment’ journey, into a seamless, delightful one for the customer. Banks can now enable instant account opening through eKYC, and even perform real-time customer verification with data capture using a single click. This frictionless user experience forges a strong, instant relationship between bank and customer. The XCelent awards recognise this innovation for its transformative power.



“The past two years have seen an explosion of fintech product launches in response to the manifest demand for digital customer origination and onboarding solutions” said, **Bob Meara, Senior Analyst, Celent’s Banking Practice and the report author.** He further added, “In the Functionality dimension, Intellect edged out its competitors for its industry-leading breadth of product support across retail and business banking lines of business, as well as functional leadership in six of the eight areas examined”.

As digital journeys become more complex, customers demand fast and frictionless service on the channel of their choice. Attracting new business and the onboarding of new customers on their



channel of choice are the most critical part for any bank’s digital strategy. Intellect’s CBX Retail Digital Onboarding is a game-changer for banks and financial institutions looking to make the shift from an Omni-digital (available on multiple devices) to a truly omni-channel experience” said, **Rajesh Saxena, CEO, Global Consumer Banking, Intellect Design Arena Ltd.** “We’re extremely proud to stand behind the most advanced, and functionality-rich product in the market, and honoured to be recognised for our achievements by Celent.”

The XCelent Awards are designed to help financial institutions and technology providers stay abreast of industry trends by evaluating the shifting vendor marketplace and recognizing top-performing vendors. Celent developed its ABCD methodology, to offer two comparative views, first (“A” and “B”) positions vendors along with technology and functionality dimensions and second (“C” and “D”) positions vendors along client base and depth of customer service dimensions.

The Celent report states - “Overall, Intellect’s Digital Onboarding Platform boasts a modern, cloud-native, micro services-based architecture. The strength of the solution is its platform-wide step-up authentication mechanism. The solution can adjust the thresholds and weightings of a variety of variables in order to balance risk management and the UX. In addition, the platform offers financial institutions native campaign management capability to place ads within the context of their digital properties. This can be used for cross-selling as part of an application or in any other user journey once inside their digital banking application.”

**About Celent**

Celent is a research and advisory firm dedicated to helping financial institutions formulate comprehensive business and technology strategies. Celent publishes reports identifying trends and best practices in financial services technology and conducts consulting engagements for financial institutions looking to use technology to enhance existing business processes or launch new business strategies. With a team of internationally experienced analysts, Celent is uniquely positioned to offer strategic advice and market insights on a global basis. Celent is a member of Oliver Wyman Group, which is a wholly-owned operating unit of Marsh & McLennan Companies [NYSE: MMC]. <https://www.celent.com/>

**About Intellect Design Arena Ltd**

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, 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)

<p><b>For Media related info, please contact:</b></p> <p>Nachu Nagappan Intellect Design Arena Ltd Mob: +91 89396 19676 Email: <a href="mailto:nachu.nagappan@intellectdesign.com">nachu.nagappan@intellectdesign.com</a></p>	<p><b>For Investor related info, please contact:</b></p> <p>Praveen Malik Intellect Design Arena Limited Mob: +91 89397 82837 Email: <a href="mailto:Praveen.malik@intellectdesign.com">Praveen.malik@intellectdesign.com</a></p>
---	---