



Myanmar Foreign Trade Bank chooses Intellect for a scalable, future-proof Digital Transformation

In partnership with ACE Data Systems, a Myanmar-based IT conglomerate, Intellect will implement a fully integrated solution for higher ROI, faster GTM as well as more efficient operations for the Myanmar Foreign Trade Bank - one of the largest State-owned banks in the country.

Yangon (Myanmar) and Chennai (India), 29th September, 2020: Intellect Design Arena Limited, a specialist in applying true Digital Technologies across Banking and Insurance, is proud to announce that it will steward the digital transformation of Myanmar's State-owned Myanmar Foreign Trade Bank (MFTB). Intellect will power MFTB's digital aspirations with Intellect Digital Core 19.2 – a fully integrated solution with the best of breed functionalities to provide a truly Omnichannel experience. The solution is past-compatible, which means it will integrate with MFTB's existing system seamlessly. It is also future-proof – giving MFTB the ability to respond with agility to new market demands and scale progressively.

MFTB carries a serious mandate of sustainable development and inclusive banking. This demands a superior class of technology with comprehensive business functions, which Intellect aims to provide. The IDC solution includes a host of parameterizable modules across CASA, deposits, general ledger, domestic and international inward and outward clearing, digital lending, trade finance, and treasury. Profitability monitors on the Trade and Lending modules will provide actionable insights. Intellect also provides an integrated and robust security suite in ARX. And above all, a revolutionary enterprise-level integration platform supporting multiple APIs for hassle-free integration.

A respected representative from MFTB said: “We found the Intellect Digital Core banking suit a good fit with our business and operational goals. The architecture supports scalability to multiple levels, potentially enabling higher transaction volume processing, high availability, and data integrity across modules. We look forward to a smooth implementation and collaborative innovation.



Rajesh Saxena, CEO of iGCB, Intellect's Global Consumer Banking business, said: “It is an honour for us to power MFTB's nation-building agenda. With the comprehensive IDC suite and 'core in 24/7 mode', we are confident of powering measurable growth for MFTB. We are delighted to work together with ACE Data Systems as a partner in this important project. We look forward to great synergy and superior outcomes.

Zaw Moe Thant, Chief Executive Officer, ACE Data Systems, said: Our proven BFSI expertise in the region will complement Intellect's futuristic technology to deliver a powerful solution for MFTB. We look forward to working together to ensure an omnichannel customer experience for their customer base of 200k+ and expanding fast. In addition to providing a comprehensive and consolidated app landscape, Intellect will look to streamline systems with a 'one middleware' approach. To provide contextual, smooth service to MFTB, Intellect has also partnered with Myanmar-based ACE Data Systems, an IT conglomerate with expertise across software development and system integration, outsourcing, IT infrastructure, and cybersecurity, education services, and e-commerce.



About Myanmar Foreign Trade Bank

Myanmar Foreign Trade Bank is a State-owned bank with comprehensive banking services in accordance with the goals of the Government of Myanmar Sustainable Development Plan. Maintaining global banking standards, MFTB is focused on nurturing financial inclusion.

MFTB provides international banking services for the State as well as the co-operative, joint venture and private sectors. Its field of operations are focused around trade finance and foreign exchange-related banking, apart from standard deposit services to the Government, State Enterprises, and international agencies like the United Nations, international Embassies, the World Bank and others in Myanmar. MFTB also manages Myanmar's official foreign currency reserves.

About Intellect Design Arena Limited

Intellect Design Arena Ltd., a global leader when it comes to applying true digital technology, is the world's first financial tech company that covers the entire spectrum of banking and insurance needs with its wide suite of products. It does so via its four lines of business, namely, Global Consumer Banking, iGTB (Global Transaction Banking), Risk, Treasury and Markets and Insurance Software. With over 25 years of deep domain expertise, today Intellect is a brand name that progressive financial institutions look to for their digital needs, and for digital transformation initiatives.

Intellect pioneered Design Thinking for cutting-edge banking and insurance products and solutions, with that being the company's salient differentiator when enabling digital transformation. FinTech 8012, the world's first design centre for financial technology, reflects Intellect's commitment to continuous and impactful innovation, such that the growing need for digital transformation may be aptly addressed and answered. For further information about the company and the various solutions it offers, please visit <https://www.intellectdesign.com/>.

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