

The Commonwealth Trade Bank, UK, chooses Intellect Digital Core, IDC 19.1, to power its Digital Transformation

Poised to drive enhanced scalability and agility with a fully hosted solution

London (UK) and Chennai (India): 30 October, 2019 — [Intellect Design Arena](#), a specialist in applying true Digital Technologies across Banking and Insurance, announces a prestigious engagement with The Commonwealth Trade Bank, an established UK regulated wholesale bank, focused on supporting the financial needs of clients operating in the international trade arena. Intellect will implement its powerful **Digital Core solution, IDC 19.1**, which is well poised to accelerate the Bank's digital transformation initiatives and drive its vision of becoming a leading technology enabled trade finance bank.

Acquired by GFG Alliance in April 2019, with the vision of meeting significant international trade opportunities in what is a substantially underserved market. The Bank's strategic vision is to be a specialist international trade bank leveraging the best in class technology to create a superior customer experience. To this effect, the Bank required a robust, highly scalable and agile solution that could drive the business towards fulfilling this vision through a dynamic single platform.

The [Commonwealth Trade Bank \(CTB\)](#) chose Intellect's fully integrated IDC 19.1 solution, across Corporate Core, Digital Channel, Lending, Treasury, Domestic and Cross Border Payments, Retail Deposits, Enterprise General Ledger and a robust regulatory reporting engine on a fully hosted model.

Designed on a formidable Digital 360 proposition, IDC 19.1 presents banks with the best of both worlds; Digital Outside translates to enhanced customer experience and the Digital Inside drives operational efficiencies. The fully UK regulatory compliant solution will empower CTB to become integral to its customers across multiple segments, with faster onboarding, enhanced efficiency with complete STP and real time reporting, and increased reach with the rapid launch of new and innovative products powered by the robust configuration engine.



The deal announced at a signing ceremony was attended by leaders from Commonwealth Trade Bank and Intellect Design Arena

Speaking on this partnership, Peter Horton, **The Commonwealth Trade Bank CEO**, said, “replacing our existing Core solution is a big step towards driving our transformation agenda. Intellect Digital core, IDC 19.1, was the most compelling, highly flexible and innovative solution in the market. Designed for Corporate as well as Retail banking, Intellect is the right sized partner to drive CTB’s digital transformation vision”.

Rajesh Saxena, CEO, Global Consumer Banking, Intellect Design Arena Ltd, said, “We are delighted to partner with The Commonwealth Trade Bank on this significant Core banking deal. With a strong alignment to the Bank’s ambitious growth agenda, we believe our fully integrated IDC 19.1 will support their vision of becoming an innovative and responsive digital Bank. Intellect Digital Core banking suite is a unique combination of product innovation, technology optimization, operations streamlining, transformational customer experience and lower total cost of ownership for the bank. We look forward to working with The Commonwealth Trade Bank on its transformation journey”.

About The Commonwealth Trade Bank:

The Commonwealth Trade Bank was established in 2019 when it was acquired by British industrial entrepreneur Sanjeev Gupta through an irrevocable family trust. It is part of his vision to support trade and industrial businesses around the world where there is so much untapped potential for growth.

The Commonwealth Trade Bank is a UK regulated wholesale bank, focused on supporting the international trade, payments and associated foreign exchange needs of clients.

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

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