

## BBK Partners with Intellect's Digital Transaction Banking for Digital Transformation of its Transaction Banking Business

London (UK) and Chennai (India), 19 Feb 2019: BBK, one of Bahrain's leading banks, selected Intellect Global Transaction Banking (iGTB) to implement a comprehensive digital transformation of its transaction banking business, thus equipping BBK with state-of-the-art digital infrastructure.

iGTB is the transaction banking and technology specialist from Intellect Design Arena Limited, the fastest growing B2B Fintech product company with CAGR of 21% over three years.

**Jamal Al-Sabbagh, General Manager, Information Technology & Operations Group, BBK**

said: "BBK is known for its leadership in deploying technology enabled services and in retaining that position, understanding how imperative it is to have a digital environment that supports innovative, customizable and rapidly deployed products. This would be impossible to achieve without a fintech partner who understands technology and is also an expert on using that understanding to provide an end-to-end transaction banking solution. Intellect's DTB will integrate our transaction banking offerings into a self-service digital portal with a bank-assisted service, thus allowing our clients –SMEs as well as multinational corporations – to consistently view, monitor and control their consolidated financial data. This platform will be accessible to clients anywhere, at any time, irrespective of the jurisdiction they operate in – ensuring BBK becomes a true treasury bank and that we have clients who continue to use BBK's services for a long time."



**Rashad Akbari, Assistant General Manager, Operations, BBK** added:



Bahrain's banking industry remains its largest non-oil GDP contributor. The country is driving numerous initiatives in order to transform itself into an innovative finance hub in the Gulf Region. With these initiatives come new opportunities for finance technology companies and institutions aimed at digital transformation. Consequently, the country is in need of robust, affordable and risk-alleviating solutions, given the continuous rise in smart phones and internet usage. Digital banking is the way to go, and BBK's choice to partner with iGTB, with its superb customer experience in its customer

facing channels, will ensure that we are a step ahead and future-ready.

**Mr. Manish Maakan, CEO, iGTB, said:** “BBK joins a growing body of nearly 30 transaction banks with iGTB’s DTB. This digital transformation initiative based on our model-bank repertoire of proven customer journeys will completely transform BBK’s cash management and trade finance services. This solution will provide a superb digital banking user experience, with end-to-end integration that allows the bank to create fully customized products and services over multiple channels. The bank’s clients can also enjoy full transparency and real-time information on the health of their working capital at any stage of the cash management lifecycle. The front-end client interface will be provided by iGTB’s Corporate Banking Experience (CBX), the award-winning omni-channel portal that will access and deploy DTB’s underlying product processors, such as Accounts Services, Payments, Collections and Receivables and many more.”



**Mr. K Srinivasan, President, APAC, South Asia, Middle East & Africa, Intellect Design Arena Ltd., said:**“We are delighted to partner with BBK and this deal reinforces Intellect’s leading



position in the fintech market as a provider of cutting-edge digital transformation technology solutions, especially in this region where DTB is allowing banks to compete with the global giants. Our platform enables banks to build an ecosystem where their clients enjoy seamless digital experiences across their value chain, whether that’s in liquidity management, or in the integrated payments services platform. Ultimately, this empowers banks to become their clients’ principal banker, boost revenue, and shield themselves and their clients from market risks. Our platform ensures that a digital bank is both efficient and profitable to all parties involved.”

## Notes to Editors

### Data Source

Economic Development Board, Bahrain

### About Intellect Design Arena Limited

IntellectDesignArenaLtd, 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, iGCB (Global Consumer Banking), iGTB (Global Transaction Banking), iRTM (Risk, Treasury and Markets) and iSEEC (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. Intellect generates annual revenues of more than USD 169 million, by serving more than 240 customers through offices in 40+ countries, with a diverse workforce of more than 4,000 solution architects, domain specialists, and technology experts in key financial hubs around the world. For further information about the company and the various solutions it offers, please visit [intellectdesign.com](https://www.intellectdesign.com). For further information about the transaction banking solutions offered by iGTB, please visit <https://www.igtb.com/>.

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