

Intellect/SEC/2021-22

23<sup>rd</sup> February 2022

**1. National Stock Exchange of India Ltd.,**

Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051.

**Scrip Code:**

INTELLECT

**2. BSE Ltd.**

1st Floor, New Trade Ring, Rotunda Building, PJ Towers,  
Dalal Street, Fort, Mumbai – 400 001.

**Scrip Code:**

538835

Dear Sir,

**Sub: Media Release -Wyth Financial Launches Fully Digital Direct-To-Customer Bank Offering in Canada with the Implementation of Intellect Contextual Banking Experience – Retail (CBX-R)**

Intellect Design Arena Ltd, a cloud-native, future-ready, multi-product FinTech company and Wyth Financial (a trade name of Concentra Bank), one of Canada's leading mid-market digital banks, announced that the bank has gone live with Intellect Contextual Banking Experience - Retail (CBX-R) deployed on Microsoft Azure to offer fully digital direct-to-customer bank offering to its customers. With a cloud-native, microservices-based and API-first architecture, Intellect's CBX-R is a comprehensive omnichannel solution catering to the ever-evolving demands of the modern bank customer.

With the modern world being shaped by organizations that are putting customers at the centre of everything they do, customer expectations have become higher than ever. They demand exceptional, seamless experiences across channels and innovative products at value from everyone they do business with – including their banks. To remain relevant, banks need to drive highly tailored, cross-channel interactions with their customers and provide them an intuitive and intelligent user experience.

Please find enclosed herewith a copy of the proposed Media Release dated 23rd February 2022 titled **“Wyth Financial Launches Fully Digital Direct-To-Customer Bank Offering in Canada with the Implementation of Intellect Contextual Banking Experience – Retail (CBX-R)”**

Kindly take the above information on record.

Yours truly,  
for **Intellect Design Arena Limited**



**V V Naresh**  
**Company Secretary and Compliance Officer**

**Intellect Design Arena Limited**

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## Wyth Financial Launches Fully Digital Direct-To-Customer Bank Offering in Canada with the Implementation of Intellect Contextual Banking Experience – Retail (CBX-R)

*With contextual, cloud-native, micro services-based, API-first architecture, Intellect CBX-R offers a comprehensive omni-channel solution catering to the modern bank customers*

*Comprehensive digital front-end platform deployed on Microsoft Azure supporting self-service digital customer on-boarding, high-interest savings accounts, GICs, registered products, AFT & Interac<sup>®</sup> payments and mortgage applications.*

**Chennai (India) and Saskatoon (SK), 23 February 2022:** Intellect Design Arena Ltd, a cloud-native, future-ready, multi-product FinTech company and Wyth Financial (a trade name of Concentra Bank), one of Canada's leading mid-market digital banks, announced that the bank has gone live with Intellect Contextual Banking Experience - Retail (CBX-R) deployed on Microsoft Azure to offer fully digital direct-to-customer bank offering to its customers. With a cloud-native, microservices-based and API-first architecture, Intellect's CBX-R is a comprehensive omni-channel solution catering to the ever-evolving demands of the modern bank customer.

With the modern world being shaped by organizations that are putting customers at the centre of everything they do, customer expectations have become higher than ever. They demand exceptional, seamless experiences across channels and innovative products at value from everyone they do business with – including their banks. To remain relevant, banks need to drive highly tailored, cross-channel interactions with their customers and provide them with an intuitive and intelligent user experience.

With a vision of becoming Canada's leading mid-market digital bank, Wyth Financial was looking to leverage technology to launch a superlative direct-to-customer banking experience to customers with a digital-only approach. Wyth chose Intellect as their digital partner for their deep domain expertise and a mutually shared vision of a fully digital bank.

Intellect's direct-to-customer retail banking offering – CBX-R was launched in just 11 months through a highly effective Agile design and remote delivery model, leveraging the combined expertise of Wyth Financial and Intellect. The comprehensive digital front-end platform has been deployed on Microsoft Azure and will support customer on-boarding, high-interest savings accounts, GICs, EFTs, Interac<sup>®</sup> e-Transfer, mortgage applications and Registered Products (coming soon). It will enable the bank to operate virtually, and digitally deliver the right client experience in the channel preference of the client through their platform.



Commenting on the implementation, **Don Coulter, President and Chief Executive Officer – Wyth Financial** said, “Wyth Financial is “The Bank That Does,” which means thinking differently about how we interact with our customers. Intellect felt like a natural partner in our digital journey because of their deep domain expertise, formidable range of digital capabilities and customer-first mindset. The implementation will help us rapidly deliver innovative digital banking services and exceptional experience for our customers.”

**Rajesh Saxena, Chief Executive Officer, Intellect Global Consumer Banking** added “Our digital banking platform – Intellect CBX has proven to be a game-changer for banks across the globe looking to make the shift from an Omni-digital (available on multiple devices) to a truly omni-channel experience and we are confident that it will create a strong foundation for Wyth Financial to achieve its digital-first banking vision. For instance, with this launch, Wyth Financial can now ensure a fully digital customer on-boarding process through the mobile channel- involving driver's licence scans, a selfie with liveness check, and all regulatory checks – thus resulting in a simple, rapid and secure customer on-boarding experience. We look forward to seeing Wyth Financial continue to grow and become a true digital leader in the Canadian market.”



**Henrik Gutle, General Manager, Azure, Microsoft Canada** said, “Through innovation and deep understanding of today’s bank customer, companies like Wyth Financial and Intellect are elevating the client experience. With today’s launch of CBX-R, customers are able to take advantage of the flexibility, speed and reliability that Microsoft Azure provides.”

### **About Wyth Financial**

Wyth Financial is the trade name of Concentra Bank, a purpose-driven Schedule I bank that serves Canadian consumers and businesses, credit unions and Fintechs. Headquartered in Saskatoon, SK, Wyth is a digital bank that helps people save money, buy a property, set up a Trust, manage an estate and grow a business. It also offers unique financial products created jointly with innovative partners.

Wyth Trust is the trade name for Concentra Trust, a federally regulated, wholly owned subsidiary of Concentra Bank. Concentra Bank has an investment-grade external debt rating from DBRS and is one of Canada’s Best Managed Companies.



**About Intellect Design Arena Limited**

Intellect Design Arena Ltd. has the world's largest cloud-native, API-led microservices-based multi-product FinTech platform for global leaders in Banking, Insurance and Capital Markets. It offers a full spectrum of banking and insurance technology products through its four lines of businesses - 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 their digital transformation initiatives.

Intellect pioneered Design Thinking to create 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, addressing the growing need for digital transformation. Intellect serves over 260 customers through offices in 97 countries and with a diverse workforce of solution architects and 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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