

Intellect/SEC/2021-22

09th September, 2021

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** - Santander achieve “an incredible 70% average improvement of KPIs,” say Aité-Novarica in their independent case study of Santander’s Cash Nexus Global Payments platform, fuelled by Intellect Global Transaction Banking (iGTB).

Intellect Global Transaction Banking (iGTB), the transaction banking specialist from Intellect Design Arena Limited, ranked #1 in the world for Transaction Banking by IBS Intelligence, is honoured to have played a part in this remarkable transformation, recognised by Aité-Novarica, the leading independent financial services insights and advisory firm. Their Payments Case Study report “Implementing a Market Leading Global Payments Platform,” by highly respected analyst Erika Baumann, Research Director, Commercial Banking and Payments Practice, and published today, shows how Santander, one of the largest banks in Europe and the 16th largest banking institution in the world, “created a market-leading global payments platform that did not previously exist in the market.”

Please find enclosed herewith a copy of the proposed Media Release dated 09th September 2021 titled **“Santander achieve “an incredible 70% average improvement of KPIs” say Aité-Novarica in their independent case study of the Santander’s Cash Nexus Global Payments platform, fuelled by Intellect Global Transaction Banking (iGTB)”**

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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Santander achieve “an incredible 70% average improvement of KPIs” say Aité-Novarica in their independent case study of the Santander’s Cash Nexus Global Payments platform, fuelled by Intellect Global Transaction Banking (iGTB)

iGTB congratulates Santander on the remarkable and successful rollout of this new corporate payments platform to 15 countries across three continents from a single installation, powering a basket of quantified, impressive results.

London, September 8, 2021: Intellect Global Transaction Banking (iGTB), the transaction banking specialist from Intellect Design Arena Limited, ranked #1 in the world for Transaction Banking by IBS Intelligence, is honoured to have played a part in this remarkable transformation, recognised by Aité-Novarica, the leading independent financial services insights and advisory firm. Their Payments Case Study report “**Implementing a Market Leading Global Payments Platform**,” by highly respected analyst [Erika Baumann, Research Director, Commercial Banking and Payments Practice](#), and published today, shows how Santander, one of the largest banks in Europe and the 16th largest banking institution in the world, “**created a market-leading global payments platform that did not previously exist in the market.**”

Implementation of this platform led to an enviable **70% average improvement** of key performance indicators around client implementation time, transaction processing, and connectivity.

As a global financial institution with footprints and clients in multiple geographies, Santander faced many challenges in providing a consistent payment or service experience across regions to its corporate clients, including navigating the local payments network and regulatory mandates for **15 countries on 3 continents**.

Santander launched **Cash Nexus**, partnering with iGTB and using its Payments Service Hub, a channel for corporate collection and payment transactions in various countries, using international standard formats such as ISO20022. It is a single payments platform for all global regions that provides Santander’s clients global visibility into accounts from this single platform, available through multiple channels, from which they can initiate and track all incoming and outgoing payments. It also provides agility to Santander in on-boarding new customers – while reducing time to market. As a result of this successful initiative, Santander was not only able to create a differentiated and superior client experience for its corporate clients, but create impressive, quantified results:

- reduce average client implementation time by about **70%**
- increase transaction performance capabilities by an impressive **75%**, and
- become self-sufficient in implementing new countries in **65%** less time.

The platform provides Santander clients with a unified payment experience with robust payment capabilities to access local schemes for domestic and cross border transactional needs and helped Santander to bring future-forward functionality and roadmap – including access to instant payments, real time liquidity, API based models and cloud based models – to the market.

The case study also highlights how iGTB’s market expertise and knowledge of the core markets Santander operates in (including Europe, the US and Latin America, specifically Brazil and Argentina that have complex regulatory environments and financial cultures) made it the vendor of choice for Santander in its transformation journey. It further calls out how the deep partnership and synergy between the two made these results possible, and shifted Santander’s position in the market to a true global payments leader.





José Luis Calderón, Head of Global Transaction Banking, Santander, commented, “Recognizing that changing the payment platform is changing the heart of the bank, the partnership between Santander and Intellect has allowed Santander to bring the heartbeat and finish line of the future into today’s reality”.

Christine Barry, Head of Banking and Payments Insights at Aité-Novarica, says, “The partnership between Santander and Intellect Global Transaction Banking has created a market-leading global payments platform that did not previously exist. With the implementation of this new platform, Santander was able to transform its earlier limitations, arising of its unique structure of local subsidiaries operating as independent financial institutions catering to local payment networks and regulations, into a clear market advantage, maintaining the local payment capabilities and relationships while creating a unified, single global payments platform. From a market perspective, the innovations reached through this partnership have created a new path for financial institutions to adopt a similar approach to streamline global operations, increase payments performance, penetrate local payment networks, and reduce client implementation timelines.”



Carlos Denche, Global IT Head for Global Transaction Banking, Santander, added, “Comparing the capabilities of new system with old one, the new system is much more flexible for operations to configure and operate, providing greater opportunity to run services in a way that accommodates how payments are evolving, readiness of further API connectivity, development of new payment tools, and more aggressive KPIs.”

Manish Maakan, CEO of iGTB, commented “What Santander has achieved is very impressive - to provide such a strong and consistent global customer service with rapid customer responses and catering to so many different country regimes. I am committed to corporate bank transformation and so I am delighted that iGTB played its part in the bank's success from this single, global installation. This independent report adds another success story to validate our claim that the world’s best corporate banks bank on iGTB.”



About Aite-Novarica Group:

Aite-Novarica Group is an advisory firm providing mission-critical insights on technology, regulations, markets, and operations to hundreds of banks, payments providers, insurers, and securities firms as well as the technology and service providers supporting them. Their core values are independence, objectivity, curiosity, and a desire to help all participants in financial services create better, more effective strategies based on data, well-researched opinions, and proven best practices. Their experts provide actionable advice and prescriptive business guidance to our global client base. Learn more at <https://aitegroup.com/>

About Santander:

Banco Santander is a leading retail and commercial bank, founded in 1857 and headquartered in Spain. It is the fourth largest bank in Europe by AUM and has a presence in all global financial centres as the 16th largest banking institution in the world. As of 2020, Banco Santander had assets of EUR 1.5 trillion and over 190,000 employees.

About iGTB:

The World's Best Corporate Banks Bank on iGTB

iGTB is the world's first complete Global Transaction Banking Platform from the house of Intellect help Corporate Banks prepare for a new era of customer-centric Services. With a rich suite of transaction banking products, across Payments, Digital, Liquidity Management, Virtual Accounts, Trade and Supply Chain Finance, iGTB is an authority on vertical and integrated products that enable banks to meet their ambition to be the Principal Banker to their corporate customers. iGTB seamlessly integrate all transaction needs of corporate customers, delighting them with Contextual Banking eXperience (CBX), a white label digital transaction banking platform to manage firms' cash and trade that leverages Machine Learning and predictive analytics, delivered through APIs and an omnichannel UX. For more information on iGTB, please visit <https://www.igtb.com/>

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. Intellect generates annual revenues of more than USD 208 million, by serving more than 200 customers through offices in 90+ countries. For further information about the company and the various solutions it offers, please visit <https://www.intellectdesign.com/>.

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