

Philippines Business Bank selects Intellect Digital Core, IDC 19.1, to power its Digital Transformation

Enabling digital transformation to be the bank of choice in the SME segment

MANILA, PHILIPPINES, November 26, 2019 /EINPresswire.com/ -- [Intellect Design Arena](#), a specialist in applying true Digital Technologies across Banking and Insurance, announces yet another digital transformation journey with Philippines Business Bank (PBB), who is poised to become the bank of choice in the SME market segment. Intellect is geared to implement its powerful Digital Core solution, IDC 19.1, aimed at accelerating the bank's digital transformation initiatives to drive its vision of building a broad economic base for SMEs and making banking services accessible to them.



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

A recent study from the Department of Trade and Industry stated that SMEs account for 99.6 percent of total registered enterprises in Philippines. PBB believes that the segment is a major source of economic dynamism which provides trade, manufacturing and outsourcing services, thereby contributing to local development. However, the segment also seems underserved, with most financial institutions focused on large corporations. To be the preferred bank in the segment, PBB has been focused on increasing its branch network across commercial and industrial centres of the country.

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Rajesh Saxena, CEO, Global Consumer Banking, Intellect Design Arena Ltd

Intellect Digital Core, IDC 19.1, offers PBB the levers to innovate on offering unique, differentiated lending products and solutions. The solution will empower PBB to become integral to its customers across corporate, small

and medium enterprises, by being a catalyst for efficient delivery of short, medium and long-term credit facilities. IDC's in-built product configurator and pricing engine will allow PBB to create and quickly launch tailored products for specific customer segments. The solution would also enable the growth of retail loan market while sustaining the bank's SME loan segment. Intellect brings a comprehensive product that has been built from strategic investments and adopting best business practices across its implementations globally.

Speaking on the occasion Rolando R. Avante, President & CEO, Philippines Business Bank, said, “After multiple evaluations for replacing our existing core banking solution, we chose the latest in technology, IDC 19.1 that would strengthen our operations ensuring higher efficiency and drive

our digital transformation agenda.”

Rajesh Saxena, CEO, Global Consumer Banking, Intellect Design Arena Ltd, said, “We are delighted and geared to empower PBB with our fully integrated IDC 19.1 that will support their vision of becoming the bank of choice in the market. Intellect Digital Core banking suite is a unique combination of product innovation, technology optimisation, streamlining operations, transformational customer experience and lower total cost of ownership for the bank. Our modular and scalable solution is equipped to meet the challenges of technology, regulations and growing business and customer demands.”

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