

Intellect Global Transaction Banking (iGTB) launches Banking-as-a-Service (BaaS)

iGTB's BaaS provides competitive advantage to banks that are ready to embrace the trend of Consumerization of Commercial Banking (CoCB)

PHILADELPHIA, October 21, 2022 /EINPresswire.com/ -- [Intellect](#) Global Transaction Banking

([iGTB](#)), the transaction banking and technology specialist from Intellect Design Arena Limited, announces the launch of Banking-as-a-Service for their global clients.

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Manish Maakan, CEO, iGTB

Traditional commercial banks in the recent past have been facing increasing competition from various quarters such as neo banks, fintechs – to name a few – that provide great customer experience, reliable money movement, and attractive pricing. Hence Banking-as-a-Service (BaaS) – the ability of banks to embed financial products & services directly within their clients’ ecosystem as they serve their

customers - is one space that is generating keen interest as it opens up exciting new segments and indirect channels. In the US alone, the transaction value offered via BaaS/embedded finance is expected to grow nearly three folds to about \$7 trillion by 2026, as per a research paper produced by a leading analyst firm.

iGTB’s BaaS offering comprises three products in alignment with popular Embedded Banking models:

- 1) Direct Embedding (into B2B, B2C marketplaces and e-commerce platforms)
- 2) White labeling (to distribute banking services via fintechs or aggregators)
- 3) Enabling non-banks (to operate like a bank)

A survey of financial institutions conducted by Cornerstone found that 11% of banks already have a BaaS strategy, 8% are in the process of developing one, and 20% are considering it – hence time to market is of the essence. iGTB’s BaaS offering is a best-in-class solution that comes with built-in support for popular BaaS models and ready integration cartridges and significantly cuts down the time to monetization.

Commenting on the launch of Banking-as-a-Service (Baas), Manish Maakan, CEO iGTB said, “We

are seeing the beginning of a new era of technology transformation in banking, with Consumerization of Commercial Banking leading the market theme for the coming years. To help banks address this rapid pace of growth, iGTB has leveraged design thinking to build commercial banking offerings that comprise products, solutions, platforms and now the new banking-as-a-service offering, which enables three popular Embedded Banking models.

This solution, built on an architecture that leverages composable, contextual and hyperscale technologies, drives high performance and efficiency in commercial banking operations. We are very excited by the interest that our BaaS proposition is generating world-wide."

To know more about the 'Banking-as-a-Service' and to talk to our team of experts, please visit <https://www.igtb.com/banking-as-a-service>

About iGTB

iGTB is the world's first complete Global Transaction Banking Platform from the house of Intellect. It helps corporate banks prepare for a new era of customer-centric services. With a rich suite of transaction banking products, across DTB, contextual banking CBX, Payments, Liquidity, Trade, and Supply Chain, 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. For further information about the transaction banking solutions offered by iGTB, please visit <https://www.igtb.com/>

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 the 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 270 customers through offices in 57 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.

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