

Vancity, Canada's Largest Community Credit Union, selects Intellect for eMACH.ai Composed Digital Transformation

Vancity to Elevate Retail, SME, and Commercial Member Experiences with Intellect's Digital Engagement Platform (DEP) & Contextual Banking Experience Platforms

TORONTO, CANADA, July 16, 2024 /EINPresswire.com/ -- [Intellect](#) Design Arena Ltd, a cloud-



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Rajesh Saxena, CEO, iGCB

native, future-ready, multi-product Financial Technology company for the world's leading banks, credit unions and insurance companies, announces a pioneering partnership with Vancity, Canada's largest community credit union. This seven-year deal will see Vancity harnessing Intellect's Digital Engagement Platform (DEP) for Retail & SME digital experience alongside Contextual Banking Experience (CBX) for Commercial digital experience.

With over 570,000 members and \$35.5 billion in assets under administration, Vancity is set to redefine the digital landscape for its Retail, SME and Commercial members through this collaboration. The transformation will span

engagement across Onboarding, Account Services (Current & Savings Accounts), Payments & Transfers, Cards, Digital Lending and Back Office. The deployment of DEP and CBX will be facilitated on a fully managed cloud platform, highlighting a strategic move towards scalable and secure digital member experiences.

Composed with eMACH.ai, DEP & CBX together will enable Vancity to:

- Offer comprehensive banking & lifestyle services including retail onboarding in minutes and SME onboarding in a day, personal financial management and social banking
- Utilise a comprehensive set of user journeys or curate new ones from scratch in a codeless manner to meet the evolving needs of retail and SME members.
- Provide complete visibility of member portfolios through intelligent dashboards and insights

Rajesh Saxena, Chief Executive Officer, Intellect Global Consumer Banking ([iGCB](#)), Intellect Design Arena Limited, said, "We are thrilled to join hands with Vancity, a respected leader in the credit

union space. This collaboration is a testament to our shared vision of delivering exceptional member experiences through innovation and digital transformation and our commitment to the Canadian market. Our DEP and CBX platforms are designed to cater to the dynamic needs of modern financial institutions, and we're excited to see how this partnership will enable Vancity's offerings. This partnership is not only a pivotal moment for Intellect and Vancity but also sets a new benchmark in digital banking innovation, showcasing the potential of strategic collaborations in creating enhanced value and experiences for credit union members worldwide."



Mr. Rajesh Saxena, CEO, Intellect Global Consumer Banking (iGCB)

"At Vancity, we have been searching for the right partner to help us

revolutionise our digital platforms and enable us to deliver our impact-focused, values-driven products and services to our members through a modern, intuitive and seamless digital experience," said Wendy Murphy, Chief Technology Officer, Vancity. "We feel we've found the right partner in Intellect Design Arena, and a technology partner that understands our needs and will enable us to deliver on our commitment to meet and exceed our member expectations."

About Vancity

Vancity is a values-based financial co-operative serving the needs of its 570,000 member-owners and their communities, with offices and more than 50 branches located in Metro Vancouver, the Fraser Valley, Victoria, Squamish and Alert Bay, within the territories of the Coast Salish and Kwakwaka'wakw people. With \$35.5 billion in assets plus assets under administration, Vancity is Canada's largest credit union. Vancity uses its assets to help improve the financial well-being of its members while at the same time helping to develop healthy communities that are socially, economically and environmentally sustainable.

About Intellect Design Arena

Intellect Design Arena Ltd. has the world's largest cloud-native, API-led microservices-based multi-product platform for Global leaders in Wealth Management, Insurance, Banking and

Capital Markets. eMACH.ai, the most comprehensive open finance platform is at the forefront of the BankTech Wave 5, a significant phenomenon that enables banks and financial institutions to move from product and process to design and experience to compose their unique “My Signature Solution”. With over three decades of deep domain expertise, Intellect is the brand that progressive financial institutions rely on for digital transformation initiatives. It offers a full spectrum of banking and insurance technology products through its four lines of businesses i.e. Intellect Global Consumer Banking (iGCB), Intellect Global Transaction Banking (iGTB), Intellect AI and Intellect Digital Technology for Commerce (iDTC).

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 organisation and its solutions, please visit www.intellectdesign.com

Nachu Nagappan

Intellect Design Arena Limited

+91 89396 19676

[email us here](#)

Visit us on social media:

[LinkedIn](#)

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