



Central Bank of Armenia chooses Intellect's Quantum Central Banking Platform for its Digital transformation

Progressive risk free modernization for full scope Central Banking in a single system

Chennai (India), April 17, 2017: Intellect Design Arena Ltd a digital financial technology product provider for the banking and insurance, today announced that the Central Bank of Armenia (CBA), the primary financial institution in the Republic of Armenia, has selected Intellect Quantum Central Banking System for its Digital transformation.

Intellect's Quantum Central Banking System will help Central Bank of Armenia to streamline its business processes across multiple departments and external entities. It will be able to generate the balance sheet in real-time and have comprehensive dashboards for integrated operation and prudential oversight, with no reconciliation hassles. Automation of operations will remove all unnecessary manual intervention in transaction processing. Intellect will work with its strategic partner for the region, Intracom Armenia, for implementation of this project. The Intellect Quantum Central Banking System will be deployed along with complete currency life cycle management and comprehensive Treasury management solution.

Talking about the technology transformation undertaken by the Central Bank, **Mr. Vakhtang Abrahamyan, Deputy Governor, Central Bank of Armenia** said, "With the implementation of Intellect QCBS, CBA will have a robust and strategic backbone to support the renewal of banking systems in Armenia and across the region, thereby allowing new initiatives such as regional payment systems, to soon become a reality."

Commenting on the win, **Mr. K. Srinivasan, President, APAC, IMEA & CIS Markets, Intellect Design Arena** said, "The Central Bank of Armenia choosing our Quantum Central Banking Solution re establishes our superior comprehensive offering and specialization in the space of Central Bank modernization. We very much value the trust reposed in Intellect. This will help further our interests as well in the Region."

Trusted by the Central Banks in many countries Intellect QCBS solution deploys an array of technology frameworks including Extreme Account Posting (XAP), Run Time Re Use (RTRU), and Look Ahead Processing (LAP) technologies. Intellect is the proud recipient of the Payments Provider of the Year Award-2016 and Technology Provider of the Year Award-2015 at Central Banking Awards.

About Central Bank of Armenia

The Central Bank of the Republic of Armenia is the central bank of Armenia with its headquarters in Yerevan. The CBA is an independent institution responsible for price stability, stability and normal activity of the financial system issuing all banknotes and coins in the country, overseeing and regulating the banking sector and keeping the government's currency reserves. In pursuit of its main objectives, the Central Bank formulates, approves and implements monetary policy program.



About Intellect Design Arena Limited

Intellect Design Arena Ltd, a digital technology product solutions provider to the Banking and Insurance industry, across Global Consumer Banking (iGCB), Central Banking, Global Transaction Banking (iGTB), Risk, Treasury & Markets (iRTM) and Insurance (Intellect SEEC). Intellect has created digital products & solutions for Banking and Insurance. FinTech 8012, a design centre for financial technology, reflects Intellect’s commitment to continuous and impactful innovation, addressing the growing need for digital transformation. With over 200 implementations, the company’s performance is driven by over 4,000 Intellect solution architects, functional and technology experts, with a presence in global financial hubs around the world and supported by design centres in multiple geographies. Please visit <http://www.intellectdesign.com/>

Disclaimer:

‘Intellect Design Arena Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an rights issue of its equity shares and has filed a Draft Letter of Offer (DLOF) with the Securities and Exchange Board of India. The Draft Letter of Offer is available on the website of the SEBI at www.sebi.gov.in as well as on the website of the Lead Manager at www.sparkcapital.in Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section entitled ‘Risk Factors’ of the LOF, when available. Potential investors should not rely on the DLOF for any investment decision.’

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