

Press Release

FOR IMMEDIATE RELEASE

## **Consolidated Bank of Kenya and IT Partner Intellect Design Arena win Best Single Country Core Banking Implementation Project in Africa Award for 2015**

- **Consolidated Bank of Kenya and Intellect Design Arena were awarded the Best Single Country Core Banking Implementation Project Award for implementing the new Intellect core banking platform to simplify business operations**
- **The new system provides seamless processing, data storage and a 360 degree customer relationship view on a single screen**
- **It increased operational efficiency while enhancing customer service, productivity and profitability for the bank**

**Dubai, May 27<sup>th</sup> 2015**—Consolidated Bank of Kenya and its technology partner Intellect Design Arena won the award for **Best Single Country Core Banking Implementation Project** in Africa for the year 2015 at The Asian Banker's 2<sup>nd</sup> Annual Middle East and Africa Awards Ceremony. The ceremony was held at the Ritz Carlton, DIFC, Dubai on May 27<sup>th</sup> 2015.

Consolidated Bank of Kenya worked with Intellect Design Arena to implement the new Intellect core banking platform. The new core banking system provided among others; loan management, remittances, AML, fixed asset management, loan origination, and treasury functions. The new Intellect system simplified business operations while helping to widen the bank's product offerings.

The system provides seamless EOD processing, data storage ability for several years, fraud elimination and minimisation without compromising system performance and a 360 degree customer relationship view on a single screen. The bank's smooth transition from the previous legacy system to the new Intellect system is testament to the quality of the system.

The technology is highly scalable, and is innovative in taking advantage of the infrastructure during non-peak hours, reducing batch processing times. It increased operational efficiency while being robust, highly customisable, secure and low in total cost of ownership (TCO). The Intellect system has enhanced customer service, productivity and profitability for the bank.

Award-winning banks attended the gala event that recognised their efforts in bringing superior products and services to their customers. The awards programme, administered by The Asian Banker and refereed by prominent global bankers, consultants and academics, is the most prestigious of its kind.

The awards programme is designed to identify emerging best practices as well as to identify implementation goals and challenges from which other banks and vendors can learn. It is also designed to populate The Asian Banker's vendor selection programme with benchmarks and realistic goals that other banks taking the same path can set themselves. This program uses

the same criteria and stringent evaluation process as The Asian Banker Technology Implementation Awards presented during our annual Summit and focuses solely on the achievements in the Middle East & Africa banking industry. Winners are selected by a panel of advisors, industry leaders, practitioners, and academics, based on in-depth submissions that exhibit new concepts, new technologies, and creative thinking.

### **About The Asian Banker**

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Hong Kong, Beijing and Dubai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is [www.theasianbanker.com](http://www.theasianbanker.com)

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