

IDAL/2026-27/SE/22

May 12, 2026

**National Stock Exchange of India Ltd
BSE Ltd.**

**Scrip Symbol - INTELLECT
Scrip Code – 538835**

Dear Sir/Madam,

Sub: Press Release - Deal Win: 37 Canadian Financial Institutions, part of NDBWG, select Intellect to Drive Digital Banking Transformation

[Intellect Design Arena Ltd](#) announced that 37 Canadian financial institutions, which are participants of the National Digital Banking Working Group (NDBWG), have selected Intellect to deliver a world-class digital banking experience to over 262,000 credit union and financial institution members across 5 provinces.

This landmark partnership unites institutions managing over \$11.7 billion CAD in assets under a single, future-ready digital architecture, marking one of the most significant collaborative digital transformation initiatives within Canada's financial ecosystem.

Please find enclosed herewith a copy of the proposed Media Release dated May 12, 2026, titled - **37 Canadian Financial Institutions, part of NDBWG, select Intellect to Drive Digital Banking Transformation.**

Kindly take the above information on record.

Yours truly,
for **Intellect Design Arena Limited**

Prakash Bharadwaj
Company Secretary and Compliance Officer
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Intellect Design Arena Limited

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37 Canadian Financial Institutions, part of NDBWG, select Intellect to Drive Digital Banking Transformation

Over \$11.7 Billion CAD in Assets | 5 Provinces | Over 262,000 Members | One Unified Digital Future

Toronto, Canada, May 12, 2026: [Intellect Design Arena](#), a global leader in AI-first, enterprise-grade financial technology powering the world's leading banks, credit unions, and insurance companies, today announced that 37 Canadian financial institutions, which are participants of the National Digital Banking Working Group (NDBWG), have selected Intellect to deliver a world-class digital banking experience to over 262,000 credit union and financial institution members across 5 provinces.

This landmark partnership unites institutions managing over **\$11.7 billion CAD in assets** under a single, future-ready digital architecture, marking one of the most significant collaborative digital transformation initiatives within Canada's financial ecosystem.

The NDBWG selected Intellect as a partner to provide its eMACH.ai Digital Engagement Platform (DEP) and associated services to its participating financial institutions, following an exclusive negotiation period announced in [August 2025](#). Among the 59 financial institutions that participated in the vendor selection process that identified Intellect's eMACH.ai DEP as the preferred platform, 37 have now formally signed on, with additional institutions still progressing through the process.

By leveraging Intellect's eMACH.ai DEP, these financial institutions are modernizing their offering to deliver immediate impact through:

- **Enhanced member management:** Members can be prompted to update their personal information, ensuring the financial institution can satisfy KYC and AML regulations, while maintaining accurate member records
- **Advanced digital self-service:** Members can easily manage portfolios, enter service requests and view messages or reminders, upload documents, request bank drafts, change term deposit maturity instructions, open new accounts, recover username and reset password within mobile and online banking
- **New functionality for financial institution staff:** Back-office features empower staff to customize service offerings, initiate requests to members, create and manage marketing campaigns, define user roles and limits and enable additional internal approval workflows
- **Streamlined business operations:** A shared cloud-based, multi-tenant SaaS architecture lowers overhead costs and allows institutions to scale services rapidly
- **Agile feature rollouts:** A low-code, "Canada-ready" design enables the fast launch of new open-finance tools and digital banking features

Greg Sol, Board Chair, Credit Unions Future Committee, said, "Building on the NDBWG's rigorous process from vendor evaluation to a fully negotiated agreement, we're confident that Intellect is the

right long-term partner for Canada's financial institutions. This partnership will enable financial institutions to deliver a modern digital banking experience that meets members' expectations today and well into the future. It also demonstrates the strength of collaboration and what's possible when financial institutions come together around a shared purpose."

Steve Kingan, CEO, Frontline Credit Union said, "The NDBWG process gave our credit union the expertise and collective strength to navigate this transition in a way we couldn't have managed alone. What we found at the end of that process — both in terms of the outcomes achieved and the partnerships built — has exceeded our expectations. We are excited about what this technology will mean for our members and fully confident that we have selected the right partner to carry us into the future of digital banking."



Rajesh Saxena, CEO, Intellect Consumer Banking, said, "We are proud to support our growing collective of **37+** Canadian financial institutions as they redefine the future of community banking. By leveraging Intellect's eMACH.ai Digital Engagement Platform, these institutions are joining a broader movement toward high-velocity innovation, ensuring the Canadian cooperative system continues to deliver the resilient, member-first digital experiences that define their success in the market."

About National Digital Banking Working Group

National Digital Banking Working Group (NDBWG), is a coalition of 59 small and medium-sized Canadian credit unions and financial institutions unified in their vision for innovation, cooperation, digitizing the cooperative value proposition, and long-term sustainability in the digital banking landscape. The NDBWG is formed to streamline efforts, consolidate insights, and develop a unified approach to vendor selection and implementation. Given the significant resources required to evaluate, select, negotiate and migrate these services, credit unions have recognized the potential to pool resources and expertise to drive efficiencies and buying power across the system. The NDBWG is supported by the combined efforts of the Credit Unions Future Committee (CFC), National Consulting Limited (NCL), and Stabilization Central Credit Union.

About Intellect Design Arena Limited

Intellect Design Arena Ltd is a global leader in AI-First, enterprise-grade financial technology, architected from first principles to deliver measurable business impact at scale. With three decades of domain expertise, Intellect delivers composable, intelligent platforms across Wholesale Banking, Consumer Banking, Central Banking, Wealth, Capital Markets, Treasury, Insurance and Digital Technology for Commerce. Applying First Principles Thinking and Design Thinking, Intellect has elementalised financial services into a finite set of Events, Microservices and APIs, enabling faster, modular transformation with predictable and measurable outcomes.

At the heart of this AI-First architecture are eMACH.ai, the world's most comprehensive, composable and intelligent open finance platform; Purple Fabric, the world's first Open Business Impact AI platform; and iTurmeric, a composable integration and configuration platform. A pioneer in applying Design Thinking at enterprise scale, Intellect's 8012 FinTech Design Center – the world's first Design Center dedicated to Design Thinking principles, underscores its commitment to continuous, outcome-driven innovation. Intellect serves over 500+ customers

across 61 countries, supported by a global workforce of domain, solution and technology experts. For more information, visit www.intellectdesign.com.

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