



Finzly Wins Award for Best Parallel Core Technology at Nacha's Smarter Faster Payments Conference

Finzly's parallel core technology, which can set up an entire payment infrastructure for banks and credit unions in less than 7 minutes, wins award.

CHARLOTTE, NORTH CAROLINA, UNITED STATES, April 19, 2023 /EINPresswire.com/ -- [Finzly](#), a

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Booshan Rengachari, Founder and CEO, Finzly

modern provider of banking and payment solutions, has been awarded the PayMe awards as the “Best Picture in Parallel Core Technology” at the Nacha Smarter Faster Payments event. The conference gathers thought leaders from various segments of the payment industry to collaborate on shaping the future of the ecosystem.

At the Payments Connection session, Finzly [showcased](#) its award-winning payment core, demonstrating its exceptional ease and speed in launching payment rails, including instant payments on the FedNow and RTP. Finzly's solutions have received several accolades in other forums for bringing core-independent innovations in

payments and FX at banks.

In today's rapidly evolving payments ecosystem, many financial institutions are struggling to keep pace with changes due to rigid legacy payment infrastructure. However, with Finzly's payment core, which runs parallel to their existing core, banks can launch their entire payment infrastructure in under seven minutes. Finzly's award-winning technology operates on the cloud, providing the necessary resilience, security, and scalability to keep up with the breakneck developments in the industry.

Finzly's payment core serves as a payment services hub, providing a modern, centralized approach to payment processing, settlement, clearing, monitoring, reporting, and compliance. This technology frees financial institutions from the burden of managing multiple systems, vendors and payment network connections. Finzly's [payment hub](#) efficiently connects banks to multiple payment networks through intelligent payment routing using a single user interface and a single API. The single API, which can process payments on all rails(ACH, Fedwire, RTP, SWIFT

and FedNow), helps banks to cater to the demands of business banking customers who want streamlined payment automation securely embedded within their ERP and accounting systems to minimize the manual processing of payments and reconciliation.

“We’re thrilled that Nacha has recognized our solution for being at the forefront of technology. There is a clear and decisive move toward faster and more convenient payments across all customer segments. It is crucial that financial institutions prepare their arsenal with modern payments infrastructure. Faster and easier adoption is key for financial institutions to be successful, and we are glad that Finzly is able to offer this,” said Booshan Rengachari, Founder and CEO of Finzly.

In a recent announcement, Finzly unveiled the world’s first APIs to the FedNow service through its open APIs on Finzly Connect. Developers, banks, and fintechs can access the sandbox environment connected to the pilot version of the FedNow Service to build and test payment experiences that transact on the service. Finzly APIs and its direct connection to the FedNow service will accelerate the adoption of instant payments in banks and other ecosystem participants.

About Finzly

Finzly empowers the banks of the future, along with fintechs and businesses, to seamlessly offer and access financial services in an open, connected, embedded and real-time ecosystem. At the core of this infrastructure is Finzly OS, a modern, cloud-based, API-enabled operating system that serves as a parallel platform to a bank's core. With a wide range of turnkey banking solutions, including a multi-rail payment hub, foreign exchange, trade finance, compliance, and treasury experience components, Finzly enables the creation of programmable banks while also providing a Banking as a Service platform to fintech partners and corporate customers via a single API connection to all payment networks. In a recent milestone, Finzly announced the world's first API to access the FedNow service, solidifying its position as a pioneer in the banking technology space. Learn more about Finzly's game-changing solutions by visiting www.finzly.com.

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