

Mode Eleven Implements Finzly's Modern Solution for Groundbreaking Transformation of Wire and ACH Operations

Finzly's advanced payment technology enables an accelerated implementation process, improved operational efficiency and new revenue streams for Mode Eleven.

CHARLOTTE , NORTH CAROLINA, UNITED STATES, May 18, 2023 /EINPresswire.com/ -- [Finzly](#), a pioneer in banking and payments technology and a trusted Third Party Service

Provider of ACH, Fedwire, RTP® and FedNow, announced that Hulett Bancorp (DBA [Mode Eleven](#)) is the latest addition to its payment platform. Using Finzly's modern, core-independent, cloud-based payments platform, Mode Eleven is positioned to seamlessly facilitate large-scale and high-value payments on the ACH and Fedwire networks.



Finzly platform powers Mode Eleven's ACH and wire processing

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Michael Dowling, CTO, Mode Eleven

Recognizing the escalating need for efficient digital payment processing, Mode Eleven embarked on a transformative initiative to elevate its ACH and wire processing capabilities. Using Finzly's payment platform to process ACH and wires, Mode Eleven has achieved remarkable operational efficiency by streamlining its operations, reducing manual effort by an impressive 99%, eliminating the need for laborious file processing. Additionally, Finzly's unified API empowers Mode Eleven to seamlessly onboard and process payments for fintechs and platforms, unlocking revenue opportunities for the bank in the embedded payment realm.

Finzly's remarkable ability to implement its solution within an accelerated timeframe is a testament to its robust delivery processes and its commitment to addressing the unique transformation needs of financial institutions. Mode Eleven is now equipped to provide its

customers with a single payment experience across various payment rails using Finzly's unified, rail-agnostic payment experience, presenting a significant opportunity to enhance customer satisfaction.

"We are proud to have found an excellent partner in Finzly, who have not only provided a superior platform for our bank and our customers but have also been outstanding in delivering their commitments. Finzly's product and implementation experts provided a world class implementation experience, and we couldn't be more delighted about the friction-free launch of the new product as planned," remarked Michael Dowling, Chief Technology Officer at Mode Eleven.

"It brings us great joy to see how our payment infrastructure enables Mode Eleven to increase operational efficiency and unlock new revenue opportunities. We take immense pride in the implementation experience we have provided to the bank, and we are thrilled to have played a pivotal role in their innovation journey, positioning the bank as a leader in digital and embedded payments," commented Booshan Rengachari, founder and CEO, Finzly.

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.

About Mode Eleven

Mode Eleven, through its wholly owned subsidiary Summit National Bank, combines a nationally chartered bank and a technology platform with a modern Banking-as-a-Service platform to deliver a full range of solutions with greater speed, less risk, and less cost.

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