

Finzly Wins "Best PaaS Provider of the Year (Payments)" at the 2023 Global BankTech Awards

Finzly's payment hub wins the Global BankTech Award for pushing the boundaries of technology in the financial industry as the top Payments as a Service provider

CHARLOTTE, NORTH CAROLINA, UNITED STATES, September 11, 2023 /EINPresswire.com/ -- [Finzly](#) has been honored with the prestigious title of

"Best PaaS Provider of the Year (Payments)" by The Digital Banker at the 2023 [Global BankTech Awards](#). In a highly competitive category, Finzly's payment solution, offering a unified API for all payment rails through a [payment hub](#) and a single payment rail-agnostic user experience, was acknowledged for its pivotal role in revolutionizing banks' payment infrastructure across several

banks in the US. The Global BankTech awards recognize leading vendors and solution providers who are pushing the boundaries of technology, setting new benchmarks in digital transformation at financial institutions.

This accolade spotlights Finzly's SaaS offering for financial institutions, delivering a managed payment infrastructure operating in real-time. Several financial institutions have grappled with legacy batch-based solutions for processing payments, making it challenging to adopt and support the latest payment innovations. Finzly's core-independent, real-time payment processing platform empowers banks in

their transformation journey, offering seamless real-time operations to process all their payments without the complexity of middleware and legacy systems.

Booshan Rengachari, Founder and CEO of Finzly, expressed his gratitude for the award, recognizing the engineering efforts that have helped numerous banks consolidate their fragmented payment silos into a simplified, centralized platform. He emphasized the importance



GLOBAL
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AWARDS 2023

WINNER

BEST PAAS PROVIDER OF THE YEAR (PAYMENTS)

FINZLY

Finzly Wins Best Payments as a Service Provider Award from The Digital Banker



We're thrilled that this award recognizes our solution's key role in payment simplification and bank transformation, reinforcing our commitment to customer excellence."

Booshan Rengachari, Founder and CEO, Finzly

of continually reimagining payments and providing banks with the best infrastructure to confidently compete and collaborate in the evolving ecosystem.

Finzly's Payments as a Service solution is gaining traction among banks looking to serve both traditional customers and business clients while embracing the embedded finance ecosystem. With pre-tested and certified connections to all payment networks and the capability to stay up to date with the latest standards like ISO20022 and other payment innovations, the platform not only expedites implementation but also reduces maintenance costs, enabling banks to stay at the forefront of the industry. By offering a unified API for all payment rails, including ACH, Fedwire, RTP, FedNow, Swift, and FX, banks can seize revenue opportunities in the embedded finance landscape. Metropolitan Commercial Bank's recent adoption of Finzly's unified payment hub exemplifies how the solution empowers banks to provide cutting-edge payment experiences to commercial clients while meeting the requirements of platforms seeking a unified API for payment processing.

Earlier this year, Finzly made waves by being the first to introduce APIs for the FedNow service, assisting financial institutions in swiftly launching the service and facilitating instant payments.

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. Finzly unveiled the world's first API for accessing the FedNow service and was one of the first to go live on the platform, solidifying its position as a leader in payments technology. Learn more about Finzly's game-changing solutions by visiting <http://www.finzly.com>.

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