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HDFC Bank's PayZapp receives Celent Model Bank Award

Mumbai, April 30, 2024: HDFC Bank's mobile app PayZapp has received the Celent Model Bank Award. The awards were presented to HDFC Bank's PayZapp in the categories of Payment Innovation at the Celent Model Bank Awards ceremony.

Celent's annual Model Bank Awards celebrate and acknowledge the best practices in technology usage in banking. PayZapp is one of the 19 winners from 140+ nominations from 36 countries around the world. The judging criteria for this highly coveted award include demonstrable business benefits, the level of innovation relative to the industry, and technology excellence.

PayZapp is jointly developed by Zeta and HDFC Bank, leveraging Zeta's next-gen processing platform, Zeta Tachyon, and its bespoke engineering offering, Zeta Studios. Since its launch in March 2023, PayZapp has rapidly acquired 6+ million customers and has been rated by nearly half a million customers with ratings of 4.8 on iOS and 4.3 on Android, making it a top-rated app in the Finance section on the Indian app stores.

On receiving the award, Mr. Ravi Santhanam, Group Head, Chief Marketing Officer & Head – Direct to Consumer Business, HDFC Bank said, *"Celent's recognition is a testament to our commitment to delivering world-class digital banking solutions that meet the evolving needs of our customers. PayZapp is a critical pillar of our digital transformation journey and a testament to the power of a modern customer experience built on a next-gen, cloud-native issuer processing stack."*

"Zeta is honored to have played a pivotal role in PayZapp's success," added **Mr. Ramki Gaddipati, CTO & Co-Founder, Zeta**, *"A Zeta Studio, in partnership with HDFC Bank's talented & visionary teams, has delivered unparalleled payment choice for Indian consumers. HDFC Bank's customers can choose whether to pay using their account using UPI, debit cards or credit cards, without having to switch multiple apps."*

About HDFC Bank: Please click here: www.hdfcbank.com

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