zeta

Chak de India

Democratizing Credit with Credit Line on UPI

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Foreword

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India is poised for explosive growth, with the potential to significantly expand its credit footprint. In June 2024 alone, India saw 14 billion payment transactions on the Unified Payments Interface (UPI), and a total of 17 billion, including debit and credit cards[1]. But when we consider how much of this spend was powered by credit, we realize it is significantly small.

Overall credit penetration in India is 40-45% of GDP, but the retail and consumer segment lags at 14-15%. Developed economies boast retail credit penetration of 60-65%. **This disparity underscores an almost 4X to 5X opportunity for the democratization of credit.**

Realizing this potential for credit expansion requires a multifaceted approach. Traditionally, credit products have had limited penetration due to constraints related to access and distribution. Moreover, assessing credit worthiness at the point of purchase, a crucial aspect of expanding credit access, remains challenging due to data gaps and infrastructure limitations. Building robust credit algorithms, coupled with efficient distribution and collection mechanisms, is imperative.

> **"This is just the starting point of our journey to democratize credit. We're in a great phase of growth in the economy, and by harnessing the power of technology, collaboration and regulation, we can unlock the full potential of credit and create a more inclusive and prosperous India."**

Leveraging India's digital public infrastructure, particularly the JAM trinity (Jan Dhan, Aadhaar, Mobile), will be an essential input. This powerful combination enables identification, authentication, and access to creditworthiness data, fostering a data-driven credit ecosystem. Collaborations between banks and fintechs will be instrumental in developing innovative credit products and risk assessment models.

With large-scale innovation, we also need to keep in mind the role of the regulators. Indian regulators have been clearly signaling the need for market participants to innovate. However, they are clear that the needs and interests of the customer come first. They also want mature, responsible asset growth instead of a meteoric rise and fall. The ultimate goal is to create a balanced ecosystem that fosters credit expansion without compromising integrity.

Credit Line on UPI emerges as a promising avenue to bridge the credit gap. By integrating credit into the vast UPI ecosystem, we can potentially reach millions of underbanked and underserved consumers. This initiative promises to transform India's credit landscape, drive economic growth, and enhance financial inclusion.

This is just the starting point of our journey to democratize credit. We're in a great phase of growth in the economy, where we have the capability to use infrastructure, build innovative products, and contribute to this whole mission. By harnessing the power of technology, collaboration, and regulation, we can unlock the full potential of credit and create a more inclusive and prosperous India.

— Parag Rao

Introduction: India's Credit Landscape is Poised for Revolution

Deepak Sharma
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India's financial landscape stands at a fascinating intersection. While Unified Payments Interface (UPI), India's ubiquitous digital payments platform, boasts around 350 million active users[2] and a staggering 10+ billion monthly transactions, **over 160 million credit-eligible Indians remain underserved through traditional credit channels[3].**

Credit availability to underserved Indians remains among the lowest globally - even after a phenomenal 12x growth in digital disbursements between 2017 and 2022. For example, India's retail credit penetration at 11% is significantly lower than 55% in China or 75% in the US[4].

While there are several reasons for this scenario, the following three stand apart:

01 **Distribution is largely driven through physical channels,** making access cumbersome and expensive, especially in semi-urban and rural areas.

02 **The cost of formal credit issuance is high** due to the manual processes involved in acquisition, onboarding, disbursal and collections, pricing out most small-ticket borrowers.

03 **Banks still do not have access to reliable data at scale or alternative risk models** to improve credit assessment and underwriting for thin-filed and new-to-credit borrowers.

The need of the hour is to reimagine the access, availability, and consumption of credit products in a digital-first context. As products and consumption patterns evolve around business needs, we are beginning to see a convergence of what are traditional product silos like loans, lines, cards, and overdrafts into a single credit store carrying borrowing power but with the flexibility to avail it in different forms.

UPI, along with India's digital public infrastructure, has laid the rails for access to the farthest parts of the country and promises a steady, high-fidelity stream of financial data that can transform the inclusion of credit in India. The National Payments Corporation of India (NPCI) launched Credit Lines on UPI (CLOU) in September 2023, paving the foundational stones of reimagining digital credit for the future.

Number of active UPI users	350 million
Number of UPI trxns/year	130+billion
Share of P2M trxns on UPI	75% (2025E)
Credit card penetration	4%
Retail credit penetration	11%

Figure 1: The digital payment and credit access gap in India

We are now starting to see lenders innovating on credit provisioning for niche use cases and consumption. Some of the examples are:

- Just-in-time credit
- Credit at the point of consumption
- Customized credit terms, rewards, payments as well as credit management
- Embedded and ecosystem-led origination, credit underwriting, disbursal and collection

Legacy credit stacks were built around siloed products, monolithic architectures, on-premise infrastructure, and fragmented user experiences.

The future belongs to a horizontal UPI credit railroad that can integrate real-time across customer segments, products, and ecosystems. This approach will accelerate growth and drive innovation across the physical and digital network in a seamless, integrated manner.

CLOU has opened up an exciting world of possibilities in digital credit and I invite the esteemed stakeholders in our ecosystem to embrace the collective mission to drive financial inclusion for millions of Indians.

— Deepak Sharma

Credit Line on UPI: A Protocol For Radically Rewiring Credit Distribution

CLOU, as described by the NPCI, allows banks to connect pre-approved credit lines directly to the UPI user base. This translates to easier credit access for individuals and businesses while offering banks access to a much wider audience through the established UPI app ecosystem.

Specifically, CLOU allows:

- **Seamless linking of pre-approved credit lines** from the issuer bank on any UPI app based on user's registered mobile number
- **Secure authentication via unique UPI PIN** for credit line enhancing security and preventing unauthorized access
- **Easy payments to any online or offline merchant** by scanning the UPI QR code
- **Easy management of transaction and loan lifecycle**, including credit line limits, EMI schedules, repayments and disputes from the UPI app itself

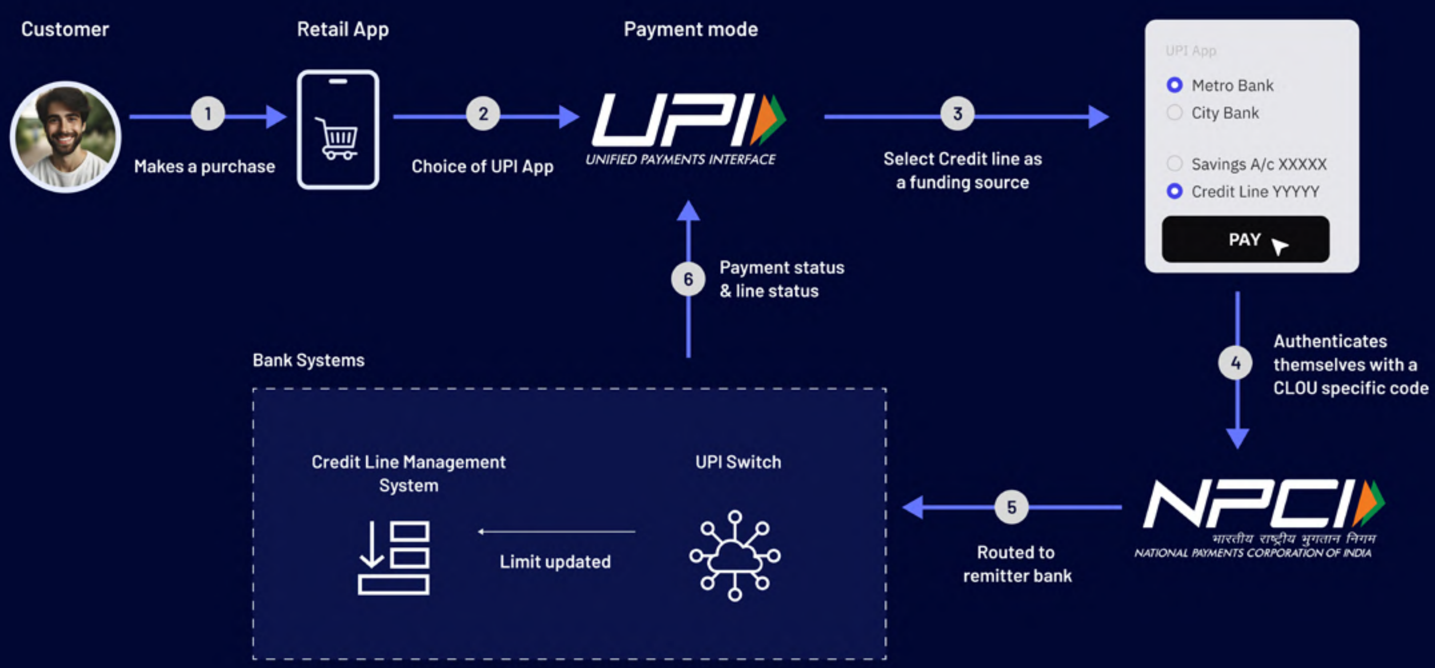

Figure 2: User discovering and activating Credit Line on UPI

With its simplified approach and digital-native ecosystem (Figure 2), CLOU links 160 million underserved credit seekers with the widespread UPI network. By removing most of the friction (and therefore costs) of acquisition, onboarding, disbursal and collections, CLOU significantly expands issuers' playing field and offers them a once-in-a-generation opportunity to reimagine credit offerings and drive financial inclusion.

This white paper breaks down the CLOU opportunity for banks as a playbook in four parts:

Part I

Understanding the trillion-dollar CLOU opportunity

Part II

Identifying the key advantages CLOU offers banks

Part III

Achieving implementation readiness to launch CLOU

Part IV

Adopting winning strategies to achieve market leadership with CLOU

The Credit Line on UPI (CLOU) Playbook for Banks

Part I: Understanding How CLOU Will Achieve $1 Trillion Hyperscale

After it was first launched in August 2016, UPI took a little over 3 years to reach 1 billion transactions in a month. Less than 5 years later, UPI clocked over 13 billion transactions in April 2024 alone[5]. We foresee similar growth for CLOU, with **credit line-based transaction spends on UPI touching $1 Trillion by 2030.**

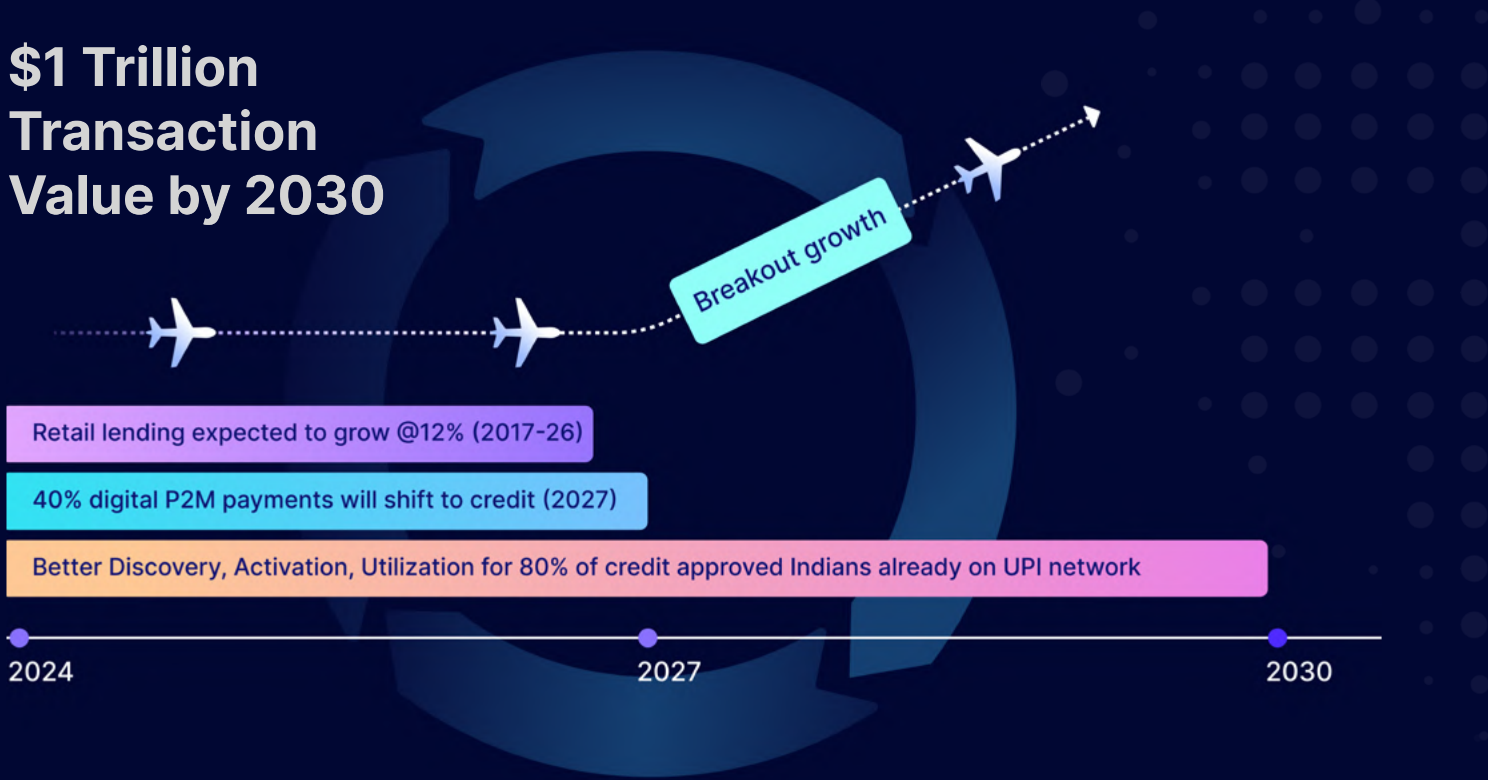

Figure 3: Tailwinds driving breakout growth in CLOU transactions

Riding on UPI rails, CLOU adoption will be exponentially higher than other on-demand credit products like overdrafts and even credit cards. We see three tailwinds helping this growth:

01 Growth in credit demand

02 Shift of digital payments to credit

03 Improvements in the discovery, activation and utilization of credit

Tailwind 1: Growth in credit demand

India's credit-to-GDP ratio of 40% is still one of the lowest among emerging markets[6]. While there is demand for household credit from semi-urban and rural centers (60% of new credit originations are from Tier 2 and rural areas[7]), banks have been unable to service them effectively due to a lack of visibility and reach.

Retail lending in India is expected to grow at 12% CAGR between 2017 and 2026, with over 17% of the volumes coming from digital channels[8].

Tailwind 2: Shift of digital payments to credit

According to recent estimates, approximately 45% of household spend in India is digital[9] - a combination of credit cards, debit cards, person-to-merchant (P2M) UPI transfers, net banking, and financing. **We estimate that 40% of the P2M transaction base will move from direct bank debits to credit,** assuming a 40% credit-to-digital spend ratio[10].

This is a significant tailwind, as P2M is expected to constitute 75% of UPI volumes by 2025[11] and reach close to $2.5 Trillion by the end of FY2030[12].

Tailwind 3: Improvements in the discovery, activation and utilization of credit

80% of credit inactive, pre-approved bank customers are already on the UPI network[13] - CLOU gives these customers instant access to pre-approved credit lines without the need to establish new channels or engage in complex formalities of loan disbursals.

CLOU, therefore, drives quantum improvements in three critical areas of lending.

01 Discovery:

- Users can easily discover pre-approved credit line accounts from the issuer bank based on their registered mobile number and link to it on any UPI app

02 Activation:

- Access is significantly higher because CLOU can be activated at online or offline merchants by scanning a UPI QR code
- Users get zero-friction, instant activation at the point of sale and receive disbursal in real-time

03 Utilization:

- Users can authenticate transactions with a dedicated UPI PIN for credit lines on UPI, enhancing security and preventing unauthorized access
- Users can use credit easily and frequently through any UPI app they already use for daily transactions
- Competitive interest rates on CLOU compared to credit cards can make credit more affordable

Part II: Identifying the 5 Key CLOU Advantages for Banks

Unlike traditional loans, Credit Line on UPI (CLOU) offers on-demand access to credit, allowing users to borrow precisely how much they need when they need it. This gives banks 5 key advantages.

- Higher Activation & Utilization
- Operational & Cost Efficiencies
- Data-driven Credit Assessment
- Level Playing Field
- Dynamic Classification of Credit into PSL

Figure 4: 5 CLOU advantages for banks

Advantage 1. Higher activation and utilization by converting loans into credit lines

Users see calls from banks asking them to avail of pre-approved loans as unsolicited spam, and as a result, banks currently see 1% activation of pre-approved credit lines[14].

With CLOU, however, banks can convert loan products into credit lines that offer on-demand access at the point of need. For example, opening up their payment app to discover a pre-approved credit line when they are in the hospital for an emergency or thinking of an unplanned purchase is 10X more likely to result in activation[15].

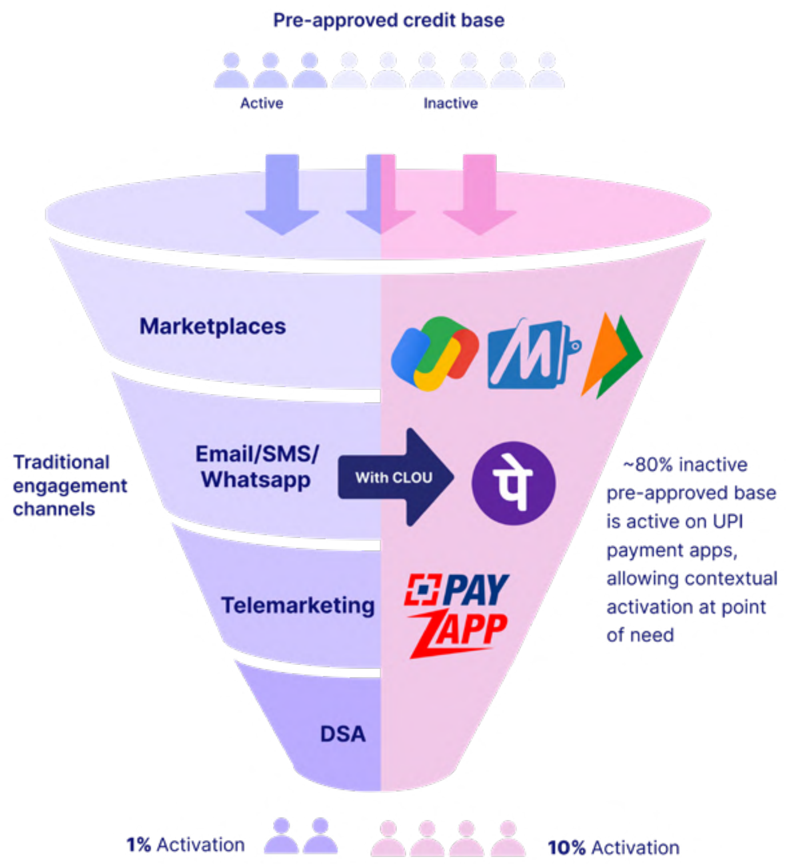

Figure 5: Increased activation of pre-approved customers using CLOU

Advantage 2. Operational and cost efficiencies with digital ecosystem

Currently, the cost of operations (application handling, due diligence, paperwork, administrative overheads, etc.) outweighs the benefits that small-ticket consumer and merchant loans bring to a bank. CLOU is a 'pull product' by design, which drives down costs of acquisition significantly.

The UPI digital ecosystem reduces the cost of collections through automated reminders and digital payment channels. Banks can save costs on managing offline payment channels, while the lower ticket size and UPI interoperability with multiple repayment modes make it convenient for users to repay, driving down default rates.

UPI infrastructure also offers extreme scalability because banks can scale their lending operations on CLOU with minimal incremental investment.

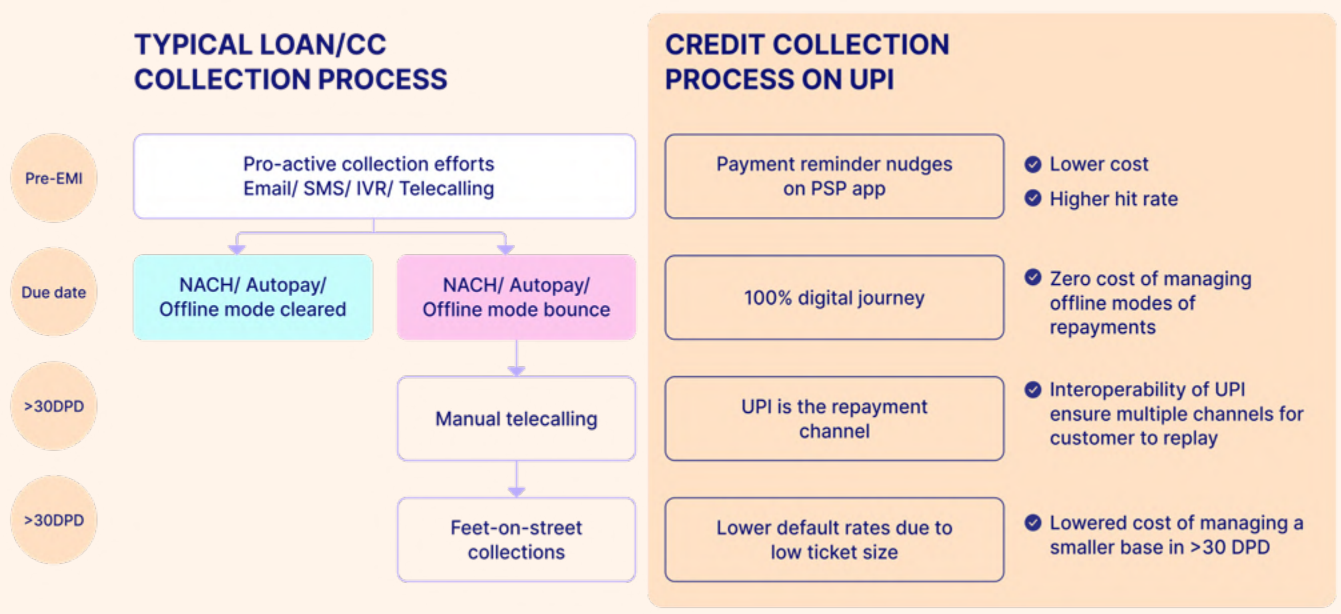

Figure 6: Cost efficiencies with UPI's digital ecosystem

Advantage 3. Data-driven credit assessment to improve access and inclusion

Of the 800 million credit-eligible Indians, only 180 million are credit-served. 400 million remain completely unserved, 160 million are underserved, and 60 million are new to credit[16]. Banks continue to be challenged by the lack of reliable data that is accessible cost-efficiently and at scale to assess the true creditworthiness of such thin-filed customers.

CLOU unlocks the high potential of alternative data sources for banks to:

- Enrich existing underwriting models with rich alternative data attributes coming through UPI
- Design new underwriting models from first principles for segments that remain unserved or underserved
- Triangulate multiple data points from India's digital public infrastructure and combine them with traditional sources like credit scores, bank statements and utility bills

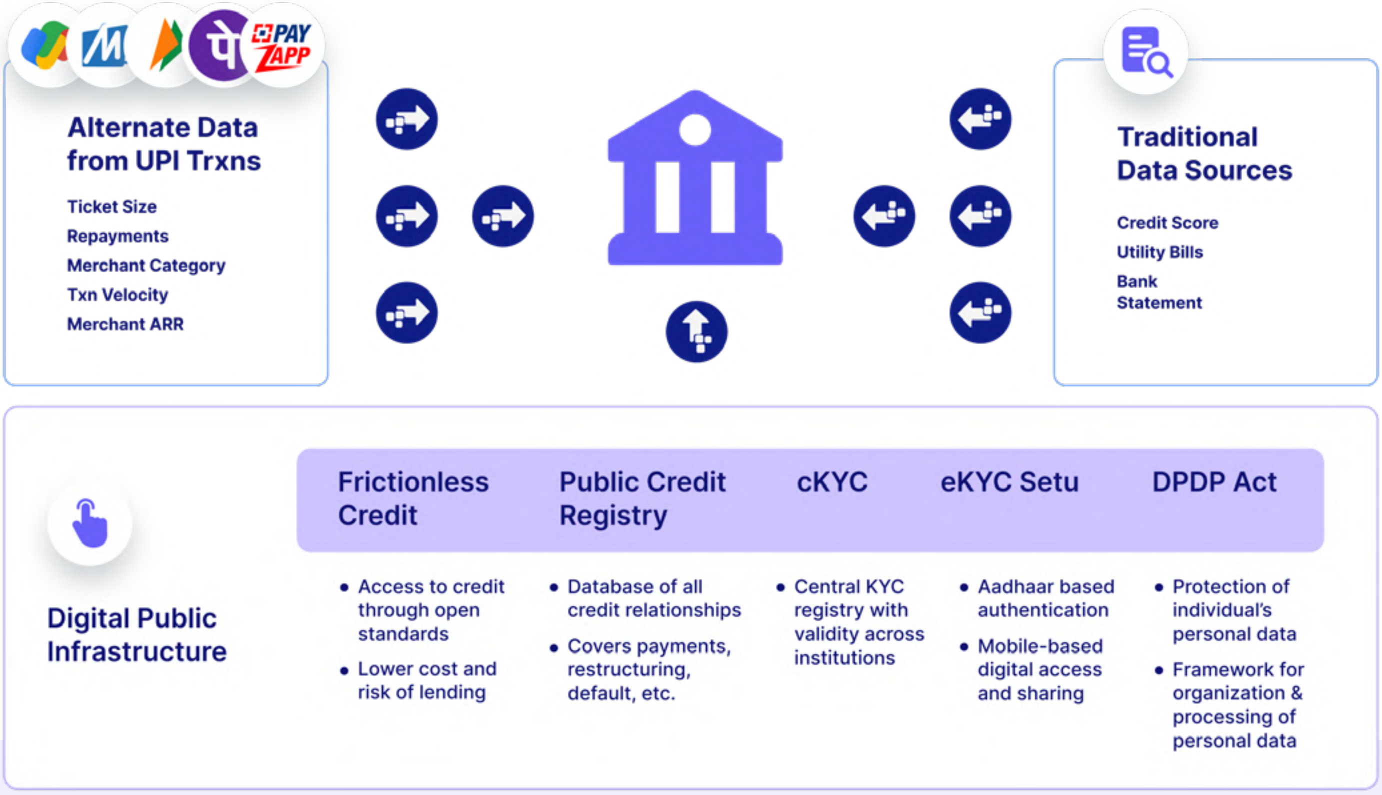

Figure 7: Opportunity for data-driven efficiencies by leveraging India's DPI

Advantage 4. A level playing field for smaller lenders with digital distribution

Traditional credit is largely dependent on physical distribution and the leading issuer banks hold immense power due to their extensive branch network. The top 5 commercial banks in India by asset size have a collective footprint of close to 45,000 branches[17].

CLOU levels the distribution field by allowing smaller issuers to reach their customers directly by partnering with third-party application providers (TPAPs) on UPI.

CLOU also unlocks subvention possibilities for smaller banks, which we will discuss in more detail in a later section, without the need for on-ground activation with merchants. Finally, as CLOU matures, banks will compete for each transaction, offering equal opportunities to big and small lenders.

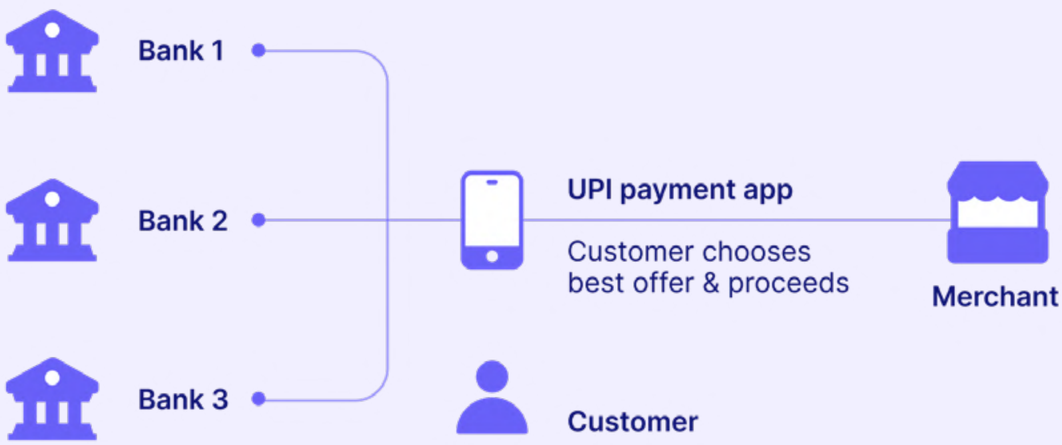

Figure 8: Banks competing for every transaction in CLOU

Advantage 5. Dynamic classification of Priority Sector Lending (PSL) to improve achievement of goals

Currently, due to the limited availability of data, banks must prioritize the customer's profile over the purpose of the loan when issuing priority sector loans. However, with CLOU, banks will have access to data on the end use of each purchase. Banks can thus dynamically classify credit lines into PSL categories based on where the credit is being used.

For example:

- A user's enrolment into a skill development program can be classified as an Education Loan
- A business owner's investment in solar panels can be classified as a Renewable Energy Loan
- A farmer's purchase of consumables during sowing season can be classified as an Agri Loan

This will enhance banks' capacity to achieve their priority sector lending goals and meet regulatory requirements.

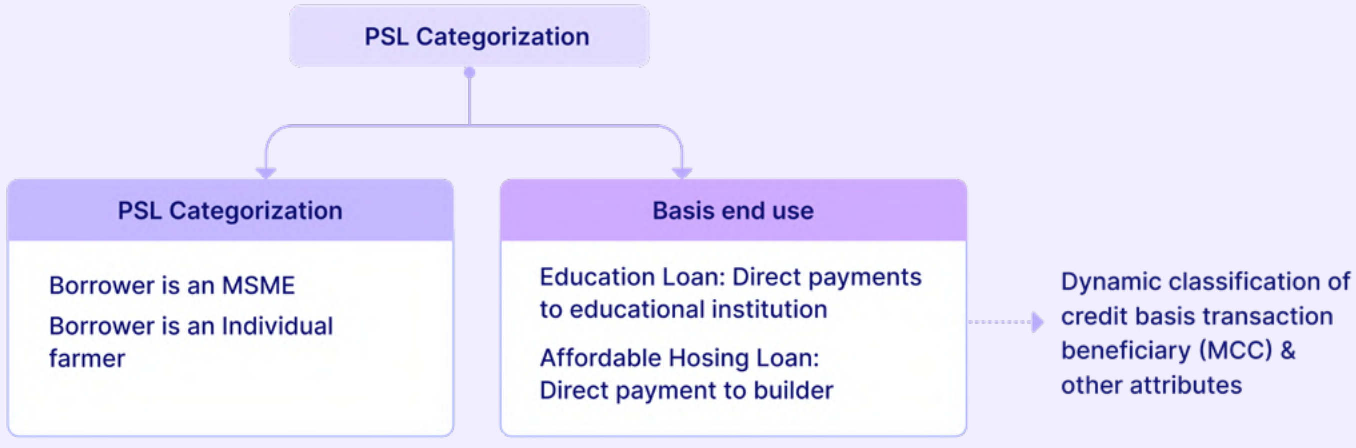

Figure 9: Dynamic priority sector lending classification of CLOU transactions

Part III: Achieving 6-Point Implementation Readiness for CLOU

CLOU challenges issuers' traditional approach to credit products. It involves a shift towards real-time digital experiences, requires seamless integration across origination, distribution, and consumption, and assumes the capacity to handle significantly increased loan volumes. Most traditional lending platforms were never designed for these possibilities.

Our assessment shows that while a UPI switch and loan management system are the core ingredients of launching a CLOU offering in the market, they are far from sufficient. A successful launch requires implementation readiness along the following 6 dimensions.

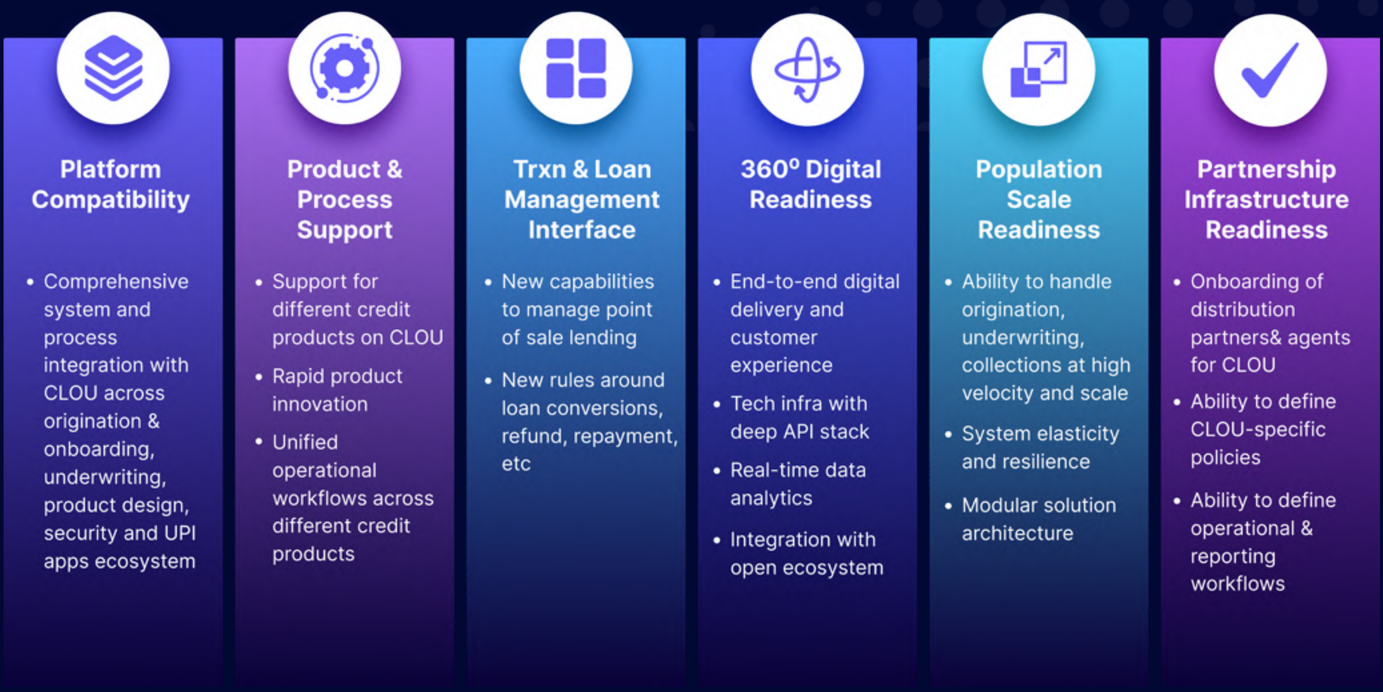

Figure 10: 6-step implementation readiness for CLOU

1. Compatibility of all platform subsystems with CLOU

Enhancing and operationalizing the loan management system (LMS) for CLOU will demand a complex set of system and process integrations. The following are a few critical integrations that banks need to consider.

- **Origination and onboarding:** The origination subsystem must carry high levels of flexibility and configurability to adapt to product and process innovations in an agile manner. It should be loosely coupled with the loan management system with a flexible workflow that allows updates based on product innovations without too much effort or delay.

- **Underwriting:** The credit scoring and decisioning engine requires integration with a variety of data sources and adaptation to accommodate large volumes of data. Given the pace and volume of underwriting, the system should ideally support continuous monitoring of underwriting policy and risk, as well as frequent adjustments in policies to maintain portfolio risk at acceptable levels.

- **Product Design:** The product configuration system should support the design of shorter and custom repayment periodicities, such as daily, weekly, and bullet payoff after x days of purchase. It should also enable the capability to dynamically amend amortization schedules, fee calculations, and ledger balance updates.

- **Security:** The core lending stack will need tighter integration with UPI, which means complying with exacting security controls and fraud protection requirements.

2. Support for multiple loan products on CLOU

Given CLOU's strengths in distribution and collections, most consumer lending units in the bank will want to leverage the CLOU infrastructure. In the near term, therefore, banks can enable select loan products like secured and unsecured loans and optimize operational workflows across them by piggybacking on the CLOU infrastructure.

CLOU also blurs the boundaries between credit lines, loan accounts, and cards, requiring the LMS to support frequent design and redesign of products. The eventual platform and solution should, therefore, therefore incorporate parameter-driven configurability as opposed to the need to do bespoke development. This will accelerate time to market with minimized operational and cost overheads.

3. Interface capabilities between transaction and loan management systems

CLOU is a significant innovation that brings together loans and transaction processing systems. Marrying transaction systems with loan management systems calls for developing new foundational capabilities at the intersection of the two

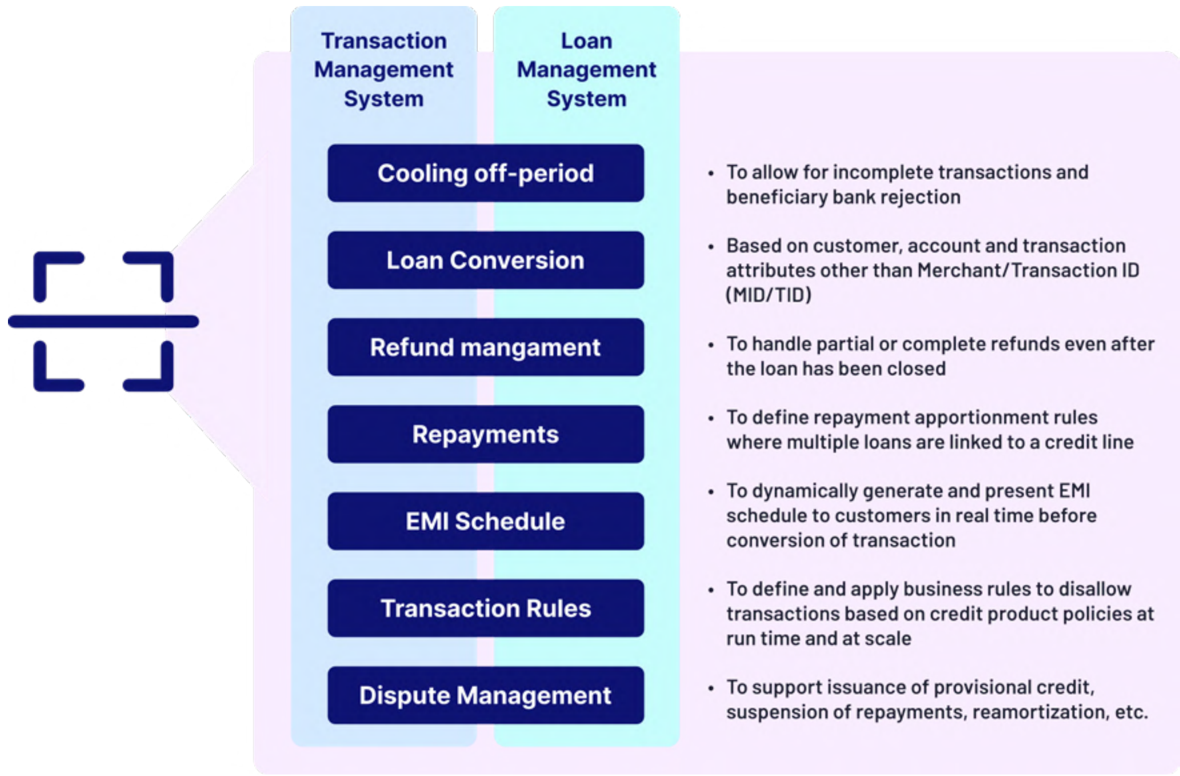

Figure 11: New foundational capabilities at the intersection of transaction and loan management

4. Comprehensive digital readiness for CLOU

In order to be successful, any CLOU offering has to match the customer-centric, mobile-first and seamless experience that users are familiar with on UPI. This requires banks to think about their credit line delivery along the following lines:

- **Customer Experience:** Banks must prioritize self-service capabilities in their CLOU offering, from origination to repayment. Real-time notifications, online dispute resolution, and personalized payment plans will be essential to a superior digital experience.
- **Technology Infrastructure:** Banks need a comprehensive API stack and robust analytics that the origination, management and customer support systems can leverage. This is critical to enable the rapid development and deployment of digital workflows and experiences like instant credit decisions, personalized offers, and fraud prevention.
- **Real-time Data Analytics:** To truly leverage the dynamic targeting and pricing opportunities that a digital ecosystem like CLOU presents, banks will need systems with the agility to consume and analyze market and proprietary data from several sources and build new models around customer segmentation, credit assessment and more. As volumes and velocity increase, continuous feedback loops that enable the monitoring and update of these models will become essential.
- **Integration with open ecosystems:** The loan management system will need to integrate with multiple third-party partners (TPAPs and payment processors) and allow issuers to define branded user experiences, real-time presentation of offers to users, allowing users to manage their credit line utilization, repayments, disputes, and more.

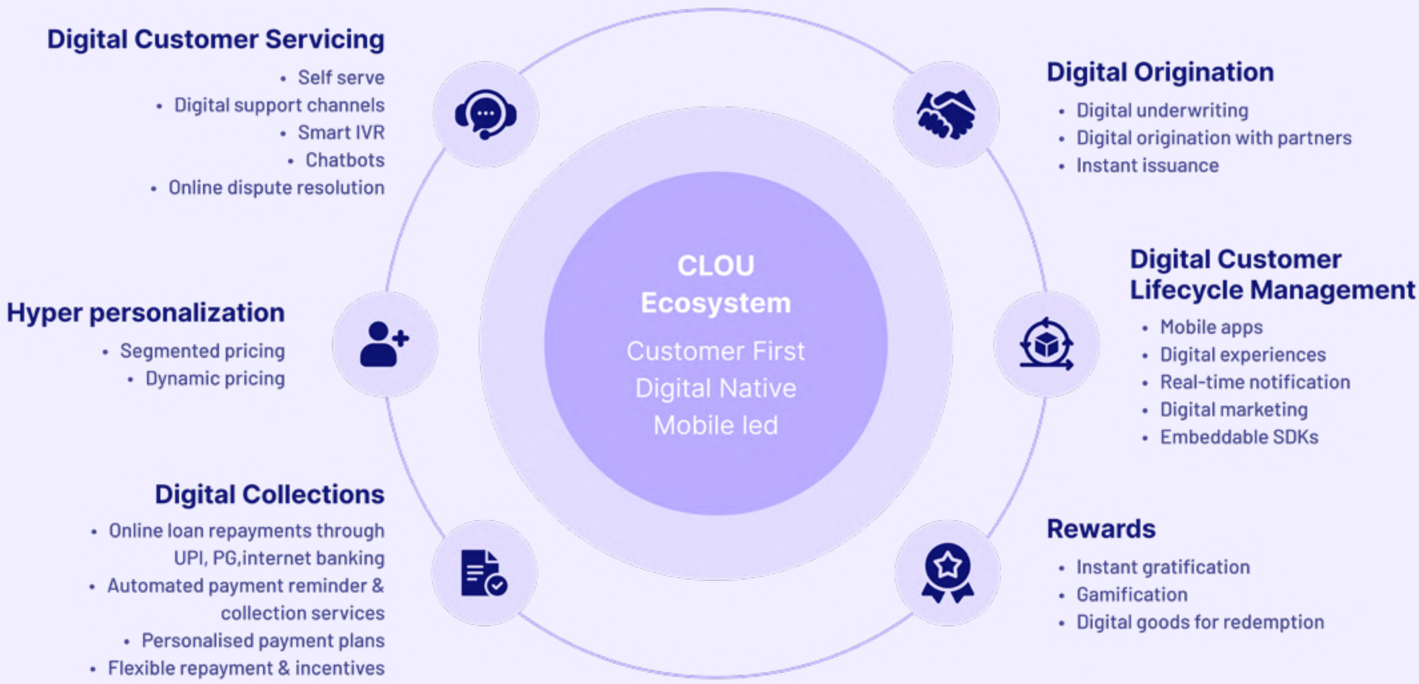

Figure 12: Digital essentials for the UPI ecosystem

Part IV: Adopting 6 Strategies to Win With CLOU

Banks need to look beyond launching an isolated credit program when considering a go-to-market strategy for CLOU. CLOU presents an opportunity to pilot a renewed approach to digital credit across the lending portfolio of the bank. We outline the 6 most impactful strategies across three unique dimensions: Foundational, Product Optimization, and Innovation.

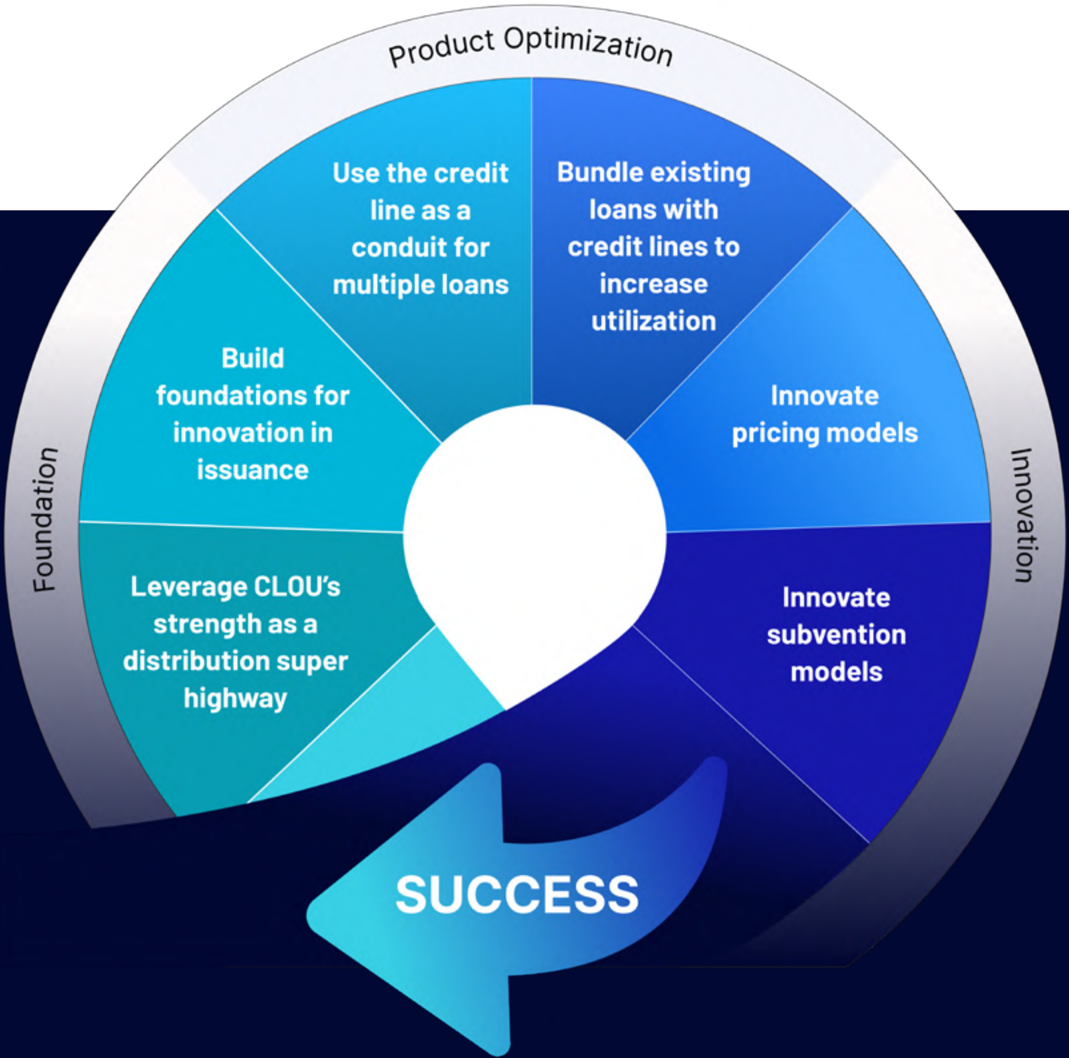

Figure 13: 6 winning strategies for CLOU

Foundational Strategies

F1. Leverage CLOU's strength as a distribution super highway

CLOU breaks through the challenges of traditional distribution with an all-pervasive, ready-to-use digital distribution network from the start. **As of March 2024[18], there are over 34 million QR Codes servicing the 350 million Indians who use UPI,** translating to an access ratio of roughly 1 QR code for every 10 users.

The NPCI has been careful not to define CLOU as a specific credit product. This shifts the power into the hands of the issuers, allowing them to **reimagine their credit products for digital discovery, activation, and utilization on CLOU.**

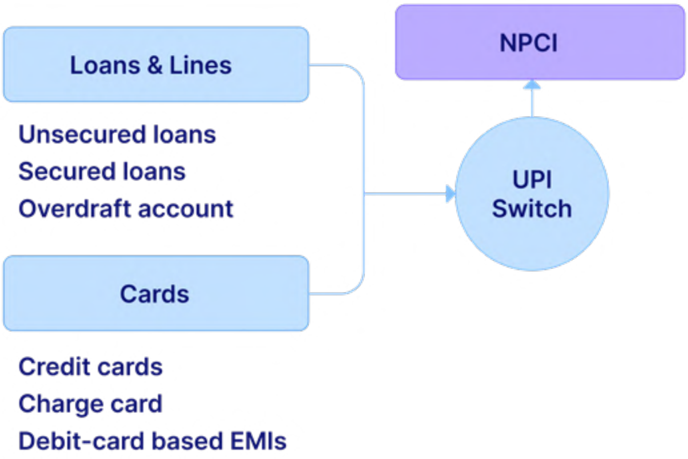

Figure 14: Loan products connected to the CLOU distribution superhighway

F2. Build foundations for innovation in issuance

CLOU, defined as an ecosystem, will lead to innovation in every part of the credit value chain.

For example, repayment schedules of all traditional lending products involve a monthly payment schedule, assuming that customers have a stable monthly cash flow. This is not true for most Indians. With digital repayments made over UPI, issuers can allow weekly or daily repayment schedules.

Therefore, when setting up their systems and processes for CLOU, banks need to enable ground-up flexibility and configurability to accommodate frequent and even dynamic changes. Adopting a parameterized approach to product features and policies (transaction policies, fee policies, or types of installments) will allow banks to optimize product and workflow definitions rapidly without high operational overheads.

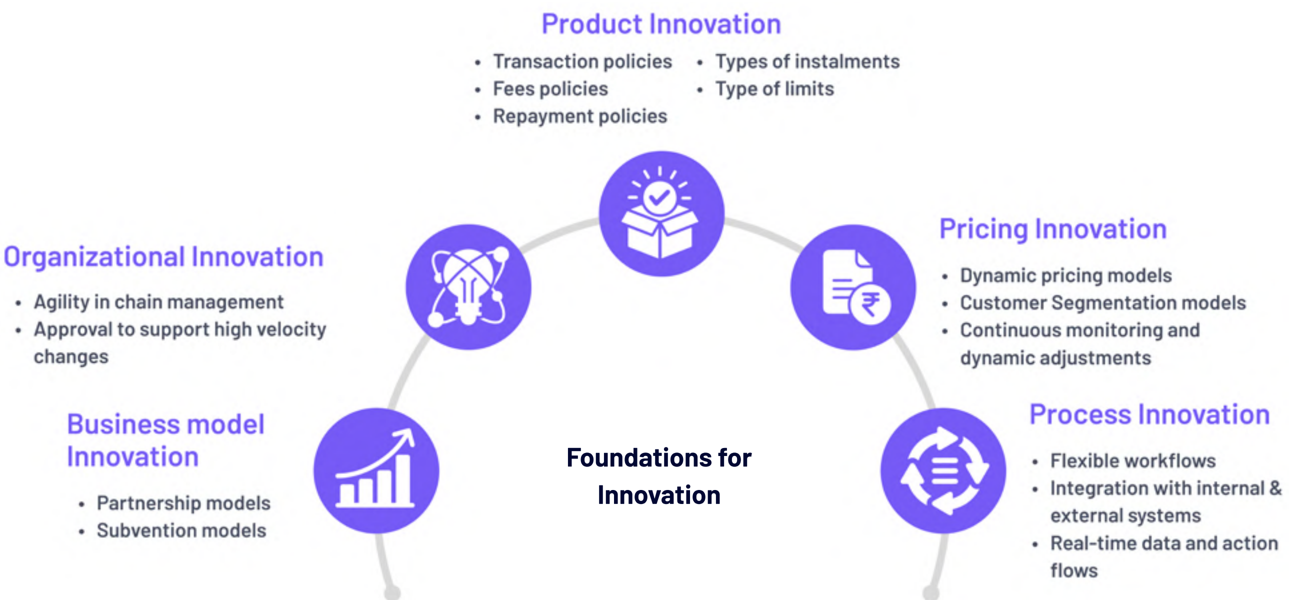

Figure 15: Foundations for innovation around CLOU

Product Optimization

P1. Use the credit line as a conduit for multiple loans

CLOU transforms loan origination by shifting the focus from underwriting individual loan products to issuing a persistent credit line. Once a credit line has been sanctioned and made available to a customer, they can draw from the line on demand. With the seamless issue of multiple loans under one credit line, utilization of the sanctioned limit will go up, and banks will have a lifelong active line of engagement with the customer.

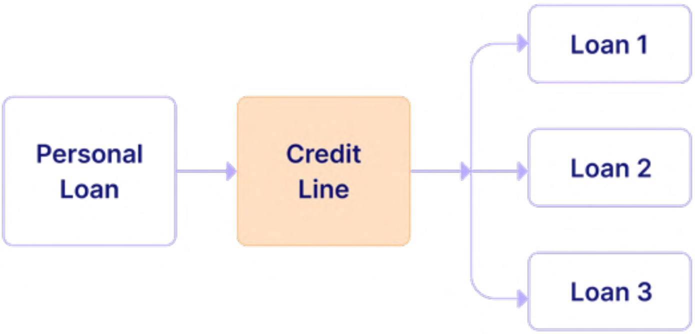

Figure 16: Credit line as a conduit for multiple loans on UPI

P2. Bundle existing loans with credit lines to increase utilization

Banks can significantly increase the utilization of sanctioned credit limits by bundling existing loans with credit lines.

For example, a daily expenses credit line bundled on top of an existing student loan or a consumables credit line bundled with an agricultural loan are specific, use case driven offers that will ensure that the customer remains engaged with the bank beyond the initial disbursal of the primary loan.

This strategy also presents an opportunity to create tailored top-up products and partner with merchants to offer attractive subventions, thereby increasing customer loyalty and transaction volumes.

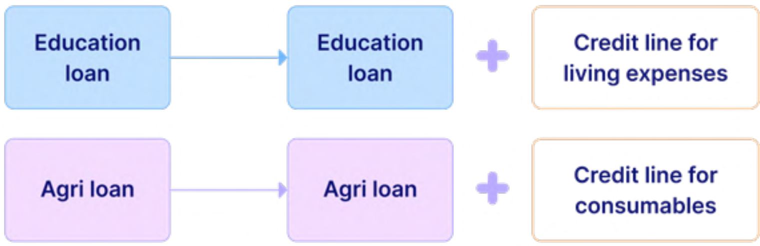

Figure 17: Loans bundled with credit lines to increase utilization

Innovation Strategies

I1. Innovate pricing models

CLOU presents a significant opportunity for banks to experiment with innovative pricing for lending products. In fact, as adoption and competitiveness of CLOU offerings rise, issuers will be forced to think out of the box about product pricing. While traditional interest-based models will remain relevant, banks can explore alternative approaches to capture value.

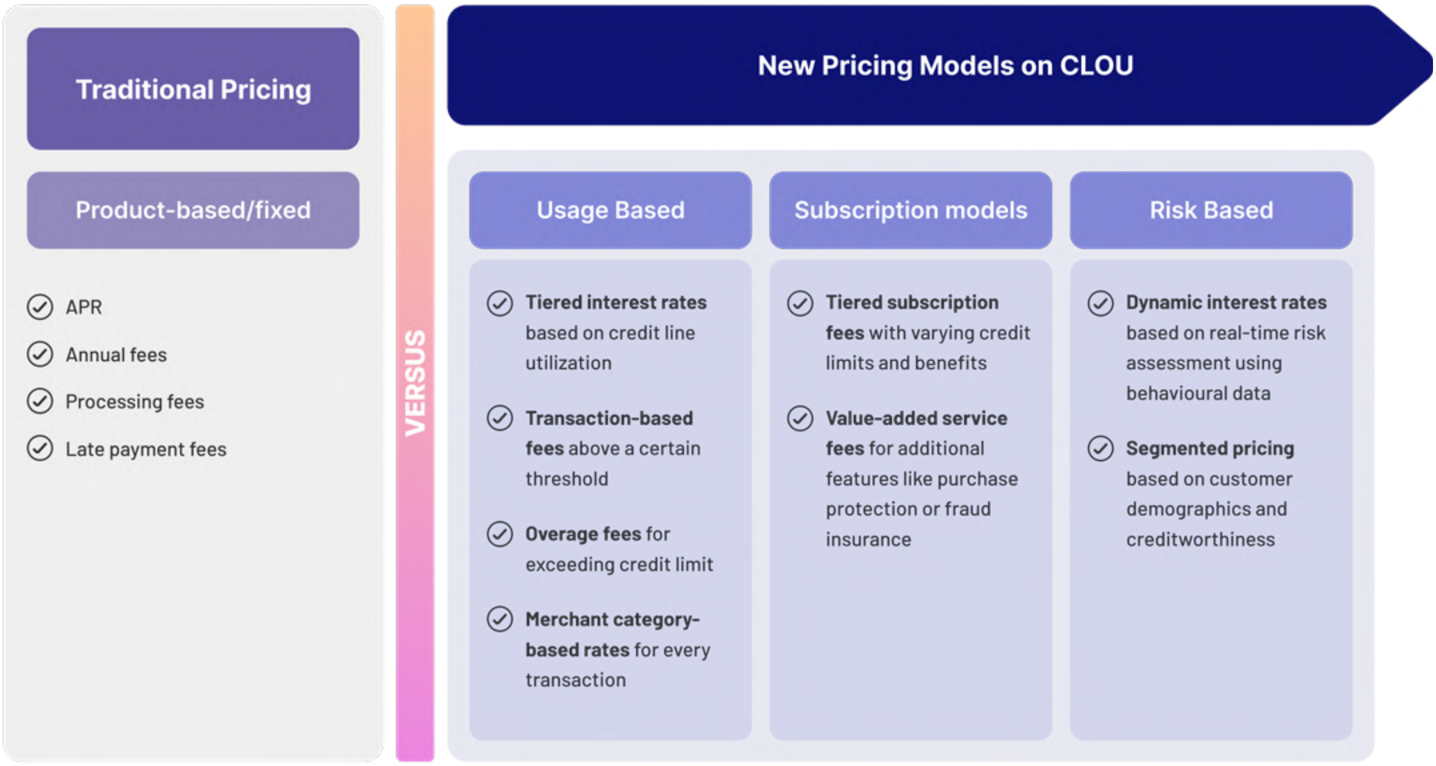

Figure 18: Innovative pricing models possible with CLOU

I2. Innovate subvention models

Subvention, as a critical distribution strategy, offers several benefits. It makes purchases affordable for consumers, allows merchants to sell more, and drives credit growth for banks, delivering a win-win for all parties. One of the more exciting possibilities of CLOU is the potential to streamline and simplify subvention models.

The game changer is that an on-ground distribution network is not required to enable subvention with CLOU. UPI offers issuers access to over 50 million merchants already connected to the network[19], and issuers don't need any on-ground activation to enable the customers of these merchants to see their offers.

For example, when customers scan the QR code at Sangeetha Mobiles, they can directly access the credit line offered by the issuer bank. In this case, the bank can choose the issuer subvention model to unilaterally present an offer, like 3% interest on consumer electronics purchased at Sangeetha Mobiles, or enter into a commercial agreement with the merchant/ manufacturer and offer 0% EMIs.

Recommendations

A Framework to Seize the Greenfield Digital Credit Landscape

CLOU is an initiative with far-reaching impacts and possibilities. As bank leaders and changemakers start to strategize about its relevance and feasibility, as well as its impact on existing products and revenue streams, this playbook aims to establish a few essential considerations.

Achieving a scalable digital credit strategy with clear rails for profitability, governance and risk management has been on banks' wishlist for years now. **With a promise of $1 Trillion in transaction spends by 2030, and all the advantages of digital public infrastructure, CLOU presents any issuer's best bet to achieve this.** It also promises to set the template for how all credit products will be conceived, distributed and managed. This is why every issuer needs a CLOU strategy.

The following framework (Figure 19) outlines a comprehensive, phased approach for banks to successfully launch and scale CLOU. It has been designed to emphasize the following three critical aspects:

01 Alignment of products, processes, and systems to expectations of the target segment(s) and compliance

02 Setting up a tech platform that can support sustained innovation to stay competitive in the market

03 Ensuring continuous learning through analytics to redesign products and processes

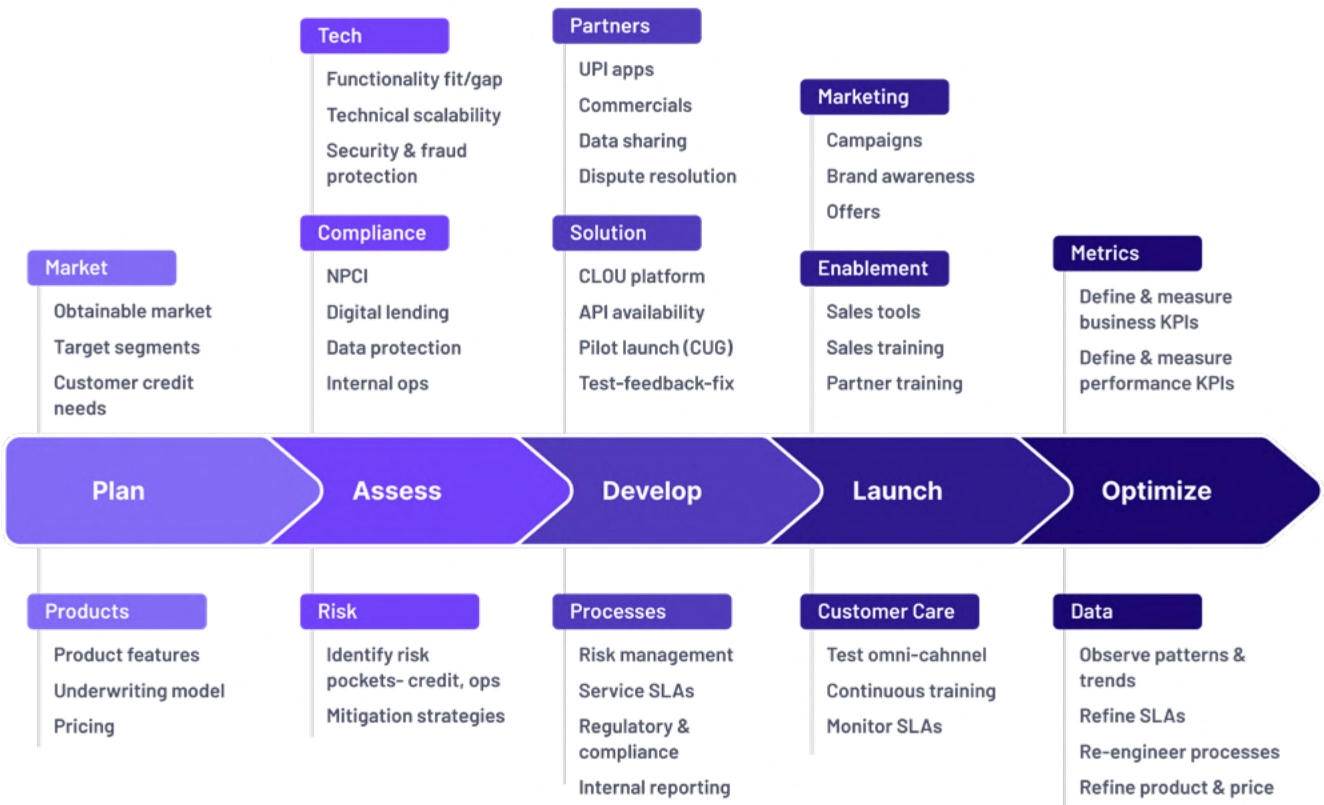

Figure 19: Recommended framework to launch and scale CLOU

The key phases of the recommended framework are as follows:

- **Planning:** Focuses on the ideal positioning of your CLOU proposition vis-a-vis competitors, assessing your target share of the pie and the ideal products to support the targeted customer segments.

- **Assessment:** Intends to assess the current state v/s target state and compliance readiness for the lending stack. Critically, this part of the framework reviews the existing risk management models and processes to identify fitment gaps with respect to CLOU.

- **Development:** Aims to design the lending stack and target processes aligned to the earlier findings. It also brings to the fore the importance of third-party partnerships to drive scale for the offering once it is launched.

- **Launch:** Beyond moving from development to implementation with a pilot launch, this stage focuses on sales, partner, and customer care enablement, including brand-building and awareness.

- **Optimization:** Places disproportionate importance on continuous monitoring and optimization of products, systems and processes by leveraging business and operational data, which is critical to sustain innovation.

While the need for a modernized technology platform for CLOU cannot be overemphasized, a well-planned go-to-market strategy encompassing partnerships, brand-building, governance, and compliance and reporting are equally important success factors.

CLOU presents a once-in-a-generation opportunity for banks to reimagine their credit products and strategies. By adopting a phased and long-term perspective, banks can unlock new revenue streams, expand their customer base, and drive financial inclusion. The journey ahead will demand agility, innovation, and a customer-centric approach. Those who successfully navigate this transition will emerge as leaders in the digital credit ecosystem.

An Introduction to Zeta's Digital Credit as a Service

Digital Credit as a Service (DCaaS) is a comprehensive technology-led offering that enables banks to create and deliver credit products and services in a digital ecosystem. Given the technology and operational considerations involved in launching a CLOU offering, leveraging DCaaS offers banks an accelerated roadmap to the market.

Zeta DCaaS is a ready-to-deploy, fully managed offering that comes with pre-integrated capabilities across origination, processing, lifecycle management, digital experiences, and data analytics. It promises:

- Rapid deployment and integration of CLOU-ready systems
- Comprehensive lifecycle management across all credit products and services deployed on CLOU
- Fully loaded digital experiences with customizable UX
- Infinitely scalable infrastructure, fully compliant with relevant regulations
- Future-ready digital credit stack to power ongoing innovation

Zeta DCaaS allows banks to continue to focus on their core business – user acquisition and underwriting - while ensuring end-to-end solutioning and delivery of CLOU. It only requires banks to provide a pre-approved user base and underwriting criteria for new to bank (NTB) customers.

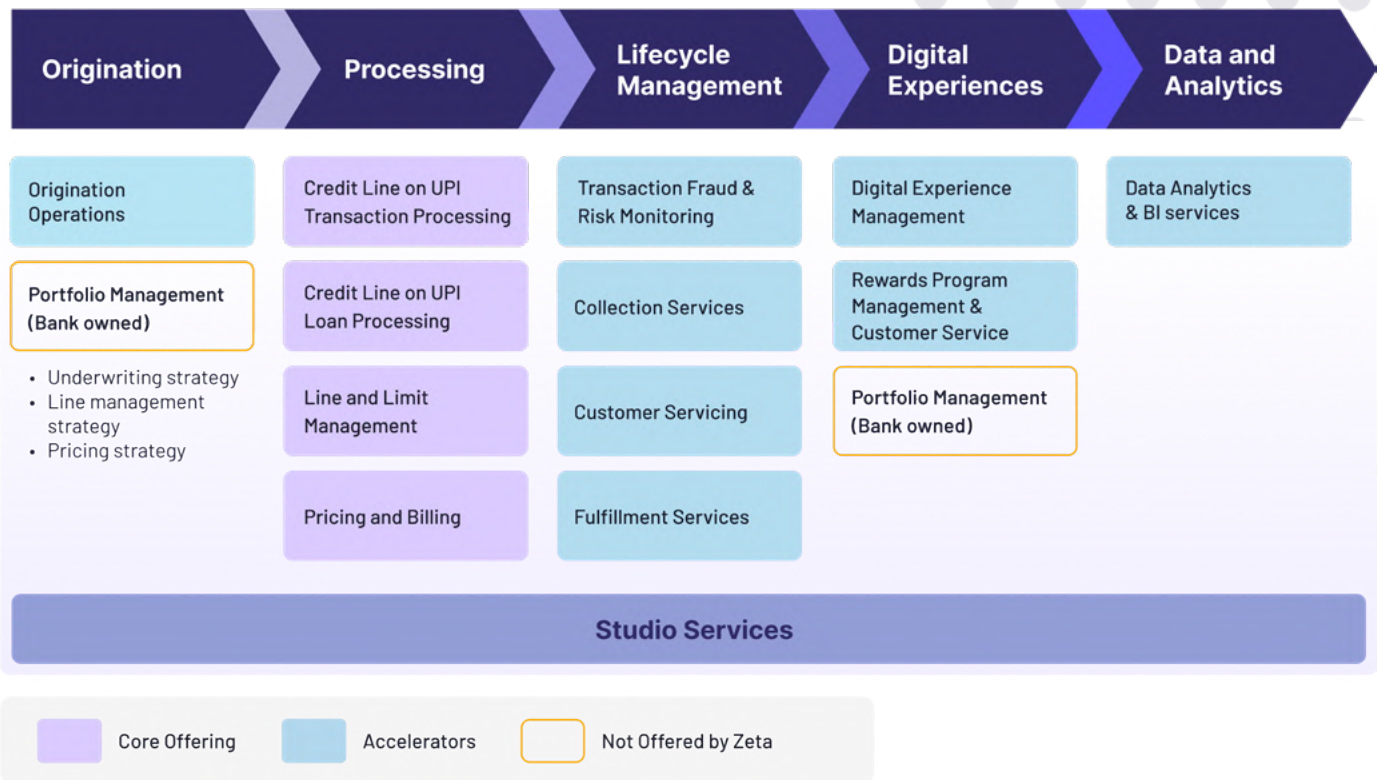

Figure 20: Zeta Digital Credit as a Service Offering (Component Diagram)

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About Zeta

Zeta is a next-gen banking technology company. Zeta's platform enables financial institutions to launch extensible and compliant banking asset and liability products rapidly. Its cloud-native and fully API-enabled stack supports processing, issuing, lending, core banking, fraud, loyalty, digital banking apps, and many other capabilities. Zeta has 1700+ employees with over 70% in technology roles across locations in the US, Middle East, and Asia - representing one of the largest and most capable teams ever assembled in banking tech. Globally, customers have issued 20M+ cards on Zeta's platform.

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