

Xpence and neoleap Sign Agreement to Digitise Fuel Payments for Fleet Managers and Petrol Stations in Saudi Arabia

Xpence and neoleap sign agreement to digitise fuel payments for fleet managers and petrol stations, advancing Saudi Vision 2030 goals.

RIYADH, SAUDI ARABIA, September 10, 2024 /EINPresswire.com/ -- [Xpence](#), an award-winning



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Zain Ansari, Co-founder & CCO

B2B payments platform, is pleased to announce a new strategic agreement with [neoleap](#) to develop and implement a digital payment system specifically designed for petrol stations and fleet managers. This new initiative follows the recent launch of Xpence [Visa](#) corporate cards in Saudi Arabia, a collaboration with neoleap that has already begun transforming business payment solutions in the Kingdom. The agreement, which supports Saudi Arabia’s Vision 2030 initiative to advance digitalisation across all sectors, was signed at the inaugural 24 Fintech event in Riyadh.

Capitalising on the momentum of the recent launch of Xpence Visa corporate cards in Saudi Arabia, this latest collaboration between Xpence and neoleap aims to further enhance the partnership by focusing on the digitalisation of fuel payments. The new payment system will provide fleet managers with real-time tracking of fuel expenses, detailed reporting, and the ability to set spending limits for drivers. Petrol stations will benefit from faster transaction processing, reduced cash handling, and improved customer service, all while contributing to the national goal of a cashless society. By integrating Xpence’s innovative payment solutions with neoleap’s expertise in financial technology, the system will not only improve operational efficiency but also support the broader objective of reducing reliance on cash transactions and fostering a digital economy.

The initiative aligns with Saudi Arabia's Vision 2030, which emphasises the importance of digital transformation in building a modern and diversified economy. As the Kingdom aims to enhance its financial infrastructure, the digitalisation of payments has become a crucial component. This agreement not only supports operational efficiency but also directly contributes to Vision 2030’s

goals of creating a more modern, diversified, and digitally empowered economy.

Zain Ansari, Co-founder & CCO of Xpence, stated: "Building on the momentum of the recent launch of Xpence Visa corporate cards in Saudi Arabia, we are excited to deepen our relationship with neoleap through this new initiative. By focusing on the needs of fleet managers and petrol stations, we are addressing a critical area where digitalisation can bring significant benefits in terms of efficiency, security, and financial management."

The agreement was signed at the 24 Fintech event, which, in its inaugural year, has already established itself as a key platform for fintech innovation in the GCC. With over 26,000 attendees, 300 exhibitors, and 200 investors, the event is a significant milestone in Saudi Arabia's journey towards becoming a global fintech hub.

About Xpence:

Xpence is an award-winning B2B payments platform designed to simplify business payments for SMEs. Xpence offers a comprehensive suite of financial tools, including digital wallets, corporate cards, and expense management solutions, empowering businesses to manage their finances efficiently and securely. For more information, visit www.xpence.com.

About neoleap:

neoleap is a financial global digital solutions company, licensed by the Saudi Central Bank. The company offers a range of payment services, creating a unique financial technology experience for individuals and organisations, such as digital wallets, point of sale, e-commerce, and payment gateways. For more information visit www.neoleap.com.sa/

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Gobishy AlGobishy of neoleap and Zain Ansari of Xpence sign the strategic agreement to digitise fuel payments at the 24 Fintech event in Riyadh.

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