

# Kamel Pay receives In-Principle approval from the Central Bank of the UAE

*Kamel Pay, a UAE-born fintech, has received In-Principle Approval from Central Bank of the UAE for Stored Value Facilities & Retail Payment Services licences*

DUBAI, DUBAI (DUBAYY), UNITED ARAB EMIRATES, September 19, 2025 /EINPresswire.com/ -- Kamel Pay receives In-Principle approval from the Central Bank of the UAE.

The UAE [fintech](#) will deliver simpler, transparent, and reliable payment solutions for businesses, individuals, and employees across the Emirates



Kamel Pay, a UAE-based fintech, announced that it has received In-Principle Approval, from the Central Bank of the UAE, for the country's highest- Stored Value Facilities (SVF) and Retail Payment Services (RPS) licences enabling full payroll and business payment services. This milestone marks a pivotal step in Kamel Pay's mission to deliver a trusted and inclusive financial ecosystem, powering businesses with transparent, efficient payments and empowering employees with access to financial services

As a homegrown UAE fintech, Kamel Pay understands the needs of local businesses and the diverse workforce they serve. With this approval, the company strengthens its alignment with the UAE's Vision 2030, advancing digital transformation, financial innovation, and financial inclusion.

Kamel Pay will offer a complete business payment solution, enabling employers to manage salaries, supplier payments, and other expenses with greater ease, efficiency, and compliance. At the same time, employees will benefit from timely and reliable salary access, along with a suite of financial services that make everyday money management simpler, safer, and more convenient.

## Leadership Messages

“This initial approval reaffirms our commitment to a financial ecosystem rooted in trust, innovation, and inclusion empowering underserved communities and supporting the UAE’s digital transformation.” Mr. Hussain Al Qemzi, Chairman

“This approval validates our vision of creating a homegrown, trusted payments platform. It strengthens our resolve to simplify financial access for businesses and employees across the UAE, advancing the nation’s inclusive growth agenda .”  
Mr. Saadaat Yaqub, Co-Founder & Director

““With this approval, we aim to ease how businesses manage payments, empower employees with reliable and affordable financial services, and contribute to the UAE’s vision for innovation and inclusion” Mr. Ehsan Rahman, Co-Founder & CEO

“This step recognizes our disciplined execution, secure infrastructure, robust governance, and customer safeguards. We are now focused on scaling these standards to serve UAE businesses and communities” Mr. Zishan Rahman, Co-Founder & CTO

This milestone reinforces Kamel Pay’s commitment to powering businesses with efficiency and transparency, while empowering employees with inclusion and peace of mind, in line with the UAE’s vision of financial innovation and digital growth.

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### About Kamel Pay

Kamel Pay is a UAE-based Fintech focused on advancing financial inclusion for businesses and employees across the Emirates.

The company was recently named the UAE winner in Asian Business Review’s Fintech: Financial Services category at the Middle East Technology Excellence Awards 2025, recognizing its contribution to inclusive finance.

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