

PAY10 SECURES ELECTRONIC MONEY INSTITUTION LICENSE IN HUNGARY, ESTABLISHING ITS EUROPEAN UNION OPERATIONS

BUDAPEST, BUDAPEST, HUNGARY, July 1, 2026 /EINPresswire.com/ -- Pay10, a leading global regulated alternative payments platform, today announced that its European entity, Pay10 EU Kft, has been granted an Electronic Money Institution license (EMI) by the National Bank of Hungary (Magyar Nemzeti Bank, MNB), marking the company's official entry into the European Union and establishing Pay10 EU Kft among Hungary's select group of only three EMI license holders.

The license enables Pay10 EU Kft to introduce its comprehensive portfolio of regulated payment services in Hungary, while strengthening its position as a trusted provider of secure, interoperable, and compliant financial solutions.

Following the approval granted by Hungary's National Bank, Pay10 EU Kft is preparing a full-scale launch of its broad range of electronic money and payment services to both individual consumers and businesses in Hungary.

For consumers, Pay10 App will provide a seamless digital wallet experience, enabling users in Hungary to hold and manage their money, make online transactions, and in-store payments through Pay10's

"Scan & Pay" capabilities, transfer funds locally and internationally, and access everyday financial services through a single secure and convenient platform.

Through Pay10 Biz App, Pay10 adopts an SME-first approach, offering low-cost payment acceptance solutions, instant settlements, and simplified reconciliation. The platform allows



businesses to seamlessly leverage Pay10's Dynamic QR machines for in-store payments, payment gateway services, and value-added financial solutions that enable businesses to move, manage, and access money with greater ease, efficiency, and confidence.

Pay10's proposition is firmly anchored in supporting Hungary's Vision 2030 and Hungary National Bank (MNB)'s strategy to develop an interoperable, sovereign, and innovation-driven alternative payments (APM) ecosystem. Pay10's strategy in Hungary builds upon MNB's national initiatives to increase the adoption of Azonnali Fizetési Rendszer (AFR), Hungary's instant payment system, and Qvik, Hungary's instant mobile payment system.

Today, Pay10 operates through 10 regulatory licenses across India, the United Arab Emirates, Bahrain, Morocco, and Hungary, reinforcing its position as a globally regulated alternative payment method platform. The company continues to advance its global expansion strategy, with additional growth initiatives underway across Egypt, GCC, and Europe.

Prabhpreet Singh Gill (Harry Gill), Founder and Chairman of Pay10, said: "The approval of our EMI license in Hungary is a transformative milestone for Pay10 and a significant step in our global vision to deliver interoperable, real-time, and cost-efficient alternative payment methods (APM). It also advances our long-term strategy of building one of the world's most connected regulated payments networks. The National Bank of Hungary has created a strong foundation for international fintech companies like Pay10 to contribute to Europe's evolving digital economy. We also value the constructive engagement with the Bank's leadership as we begin our journey in Hungary."

Mr. Gill added: "As we establish our presence in Hungary and expand across the European Union, we remain focused on building trusted, secure, and compliant payment infrastructure that supports businesses, financial institutions, and consumers. We look forward to strengthening local partnerships and contributing to Europe's digital transformation through innovative, interoperable financial solutions."

About Pay10:

Pay10 is owned by Eastern Fortune Investments (EFI), the parent company and majority shareholder of the Pay10 entities globally. As the principal shareholder, EFI provides strategic direction, long-term investment, and corporate oversight while maintaining a clear governance framework across all Pay10 entities.

Pay10 is a global Alternative Payment Method (APM) provider and technology company focused on building interoperability between regulated payment ecosystems and cross-border licensed entities. By connecting licensed financial institutions across multiple jurisdictions, Pay10 enables secure, compliant, and scalable alternative payment solutions for banks, payment institutions, merchants, and enterprise clients.

Each Pay10 entity operates as an independent legal and regulated company with its own management, including the independent board of directors, CEO, management team, board

governance, and operational controls. Every entity complies with the laws, regulations, and supervisory requirements of its respective jurisdiction and operates under the oversight of its local central bank, following international best practices in governance, risk management, compliance, and financial crime prevention. Licensed in India as Pay10 India, in the UAE as Pay10 UAE, in Bahrain as Pay10 Bahrain, in Morocco as Pay10 Morocco, and in Hungary as Pay10 EU Kft, Pay10 continues to expand across additional international markets through its network of independently regulated entities. Its compliance-first infrastructure enables efficient cross-border connectivity and trusted, scalable alternative payment solutions across regulated markets.

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