



Paymentology and Wio Bank PJSC Transform Banking Across the UAE

Paymentology's card issuing platform and analytics capabilities support Wio Bank PJSC as it brings next-generation financial services across the UAE

29 March, London: [Paymentology](#), the world's first truly global issuer-processor, has joined forces with [Wio Bank PJSC](#), the region's first platform bank, to power its innovative banking model with customer-centric card payment services.

Wio Bank PJSC is leveraging Paymentology's industry leading in-cloud card issuing platform and data analytics capabilities to launch financial products quickly and at scale, as it empowers businesses and consumers with modern digital banking solutions.

Paymentology is instrumental in enhancing the offerings of Wio Business, Wio Bank PJSC's first digital banking application tailored to small-and-medium-sized enterprises (SMEs). The bank provides simplified and fully digital financial services such as issuing physical and virtual cards for SMEs, a segment that has historically relied on brick-and-mortar branches to open accounts and carry out business transactions. Together, the companies are removing friction for long underserved SMEs, entrepreneurs and freelancers, enabling them to open a business account immediately, avoiding lengthy wait time, and empowering them to utilise the service almost instantly with both physical and virtual cards.

Through its platform, Paymentology facilitates a wide range of card services for Wio Business including Visa debit cards, Apple Pay, Google Pay, and card personalisation services. In addition, Paymentology delivers a real-time data feed that provides granular customer spend insights to help Wio continually improve its proposition.

Jayesh Patel, CEO of Wio Bank PJSC, comments: "At Wio Bank PJSC, our mission is to reboot banking in the region, and that requires partnering with like-minded companies that have the capabilities to support integrated platform banking. We are thrilled to collaborate with Paymentology, as they share our vision to support small and medium-sized businesses - a vital economic segment in the UAE. This partnership will enable us to offer a comprehensive range of payment card services to Wio Business customers and gain valuable insights to better serve their needs."

Rowan Brewer, CEO at Paymentology, comments: "The UAE is at the forefront of innovation in digital financial services, and it is making huge strides toward becoming a cashless society in the not-too-distant future. At Paymentology, we're incredibly proud of the role we are playing in supporting fintechs achieve their ambitions in the region with increasingly localised, customer-centric, and data-driven propositions. Looking ahead, we relish the opportunity to continue expanding in the Middle East with our esteemed clients, like Wio Bank PJSC, that are spearheading digital transformation and ultimately changing the way we bank and pay."

The announcement comes as the financial services sector in the UAE continues to undergo rapid transformation driven by increasing consumer demand for digital products and services. Research by Visa shows that 52% of consumers in the Emirates [plan to go cashless](#) by 2024, compared to 41% globally. Meanwhile, 96% of small and micro businesses (SMBs) surveyed by Visa said that accepting new forms of payments is fundamental to their growth. Paymentology's partnership with Wio will help the bank to support this demand and provide consumers and businesses alike with a variety of innovative payment options.



Wio Bank PJSC was launched in September 2022 with a focus on digital banking applications, embedded banking, and Banking as a Service (BAAS). Wio Bank PJSC's first digital banking application, Wio Business, is designed to provide start-ups, freelancers, and SMEs with seamless access to banking services, while also giving them the opportunity to move forward with innovative beyond-banking services. Wio Business provides simplified and fully digital business account opening, personalised options for banking services, and supplementary services and easy-to-use banking tools to support SMEs with better business management.

About Paymentology:

Paymentology is the first truly global issuer-processor, giving banks and fintechs the technology, team and experience to issue and process cards anywhere in the world, at scale. They currently have payments experts with deep, local market knowledge on the ground in 50 countries, across 14 time zones, guaranteeing 24/7 support. Their superior multi-cloud platform, offering both shared and dedicated processing instances, vast global presence, and richer real-time data, set them apart as the leader in payments.

For more information, visit <https://www.paymentology.com/>.

About Wio

Wio Bank PJSC is an integrated digital banking platform jointly owned by Abu Dhabi Development Company (ADQ), Alpha Dhabi Holding, Etisalat, and First Abu Dhabi Bank (FAB) with an initial capital outlay of AED 2.3 billion. The bank is regulated by the Central Bank of the UAE.

For more information, visit www.wio.io.