

BENEFIT signs MoU with Pay10 to advance Bahrain’s digital payments ecosystem

Manama

BENEFIT, the Kingdom’s innovator and leading company in Fintech and electronic financial transactions service, has signed a Memorandum of Understanding with Pay10, a Central Bank of Bahrain (CBB) licensed Payment Service Provider, to strengthen Bahrain’s digital payments ecosystem. The MoU was signed on the sidelines of FinTech Forward 2025, held from 8 to 9 October at the Exhibition World Bahrain, in the presence of prominent leaders and innovators from the FinTech sector.

Through this collaboration, Pay10’s dynamic QR technology will be fully interoperable with the BenefitPay app, enabling consumers and merchants to complete transactions seamlessly using their preferred digital wallets. This initiative enhances convenience and drives the nationwide adoption of digital payments.

The MoU will also unlock new opportunities for SMEs by integrating Pay10’s technology stack with BENEFIT’s infrastructure. This integration facilitates faster onboarding,



lowers transaction costs, and expands access to cashless payment solutions that promote business growth and competitiveness.

A deep-link integration will enable Pay10 users to move smoothly between both apps to complete payments, ensuring a secure and frictionless customer journey. Moreover, Pay10 will benefit from BENEFIT’s payment gateway, account-to-account

transfer, and direct debit services, delivering fast, reliable, and cost-effective transaction processing for both merchants and consumers.

In addition, Pay10 will extend its cross-border payment capabilities to BenefitPay users, enhancing regional interoperability and positioning Bahrain as a regional hub for secure and efficient digital transactions. The integration of BENEFIT’s

electronic Know Your Customer (eKYC) infrastructure with Pay10’s platform will further reinforce identity verification and streamline the digital onboarding process, boosting confidence and security across the financial ecosystem.

Commenting on the signing, Mr. Abdulwahed AlJanahi, Chief Executive of BENEFIT, stated: “We are proud to enter into this strategic partner-

ship with Pay10, which represents a forward-looking step in BENEFIT’s journey to support Bahrain’s national digital transformation roadmap in the payments sector. This agreement highlights our continuous efforts to strengthen Bahrain’s leadership as a fintech hub in the region and to keep pace with rapid developments in FinTech.”

Mr. AlJanahi added: “Mr. Al

Janahi added: “As a leading force in payments infrastructure, we continue to build partnerships that drive innovation and advance digital transformation in Bahrain and the wider region. This collaboration supports the vision of Bahrain’s financial sector to create a secure, inclusive, and future-ready financial ecosystem. It also reflects our commitment to strengthening cooperation with partners during FinTech Forward 2025 and to fostering new alliances that align with our shared ambitions and market needs.”

Mr. Harry Gill, Chairman, Pay10, commented, “This MoU with BENEFIT reflects our shared vision to advance interoperability, inclusion, and financial innovation across the Kingdom. By integrating our mobile-first payment infrastructure with BENEFIT’s trusted national network, we are enabling faster, more secure, and compliant transactions that empower consumers and businesses alike. Together, we aim to strengthen Bahrain’s role as a regional leader in digital payments and contribute to the growth of its digital economy.”

Bahrain and the United Kingdom Strengthen Fintech Collaboration at FinTech Forward 2025

Manama

The Kingdom of Bahrain and the United Kingdom (UK) have reaffirmed their shared commitment to advancing knowledge-exchange, trade, and cross-border partnerships with an extensive three-day UK-delegation visit, jointly coordinated by the Bahrain Economic Development Board (Bahrain EDB) and the UK Department for Business and Trade (DBT).

Underscoring the robust strength of the longstanding bilateral relationship between the two nations, united by a collective ambition to drive growth in the digital economy and spearhead transformative innovation in the financial services industry, Bahrain hosted over 70 delegates from 36 UK-based fintech companies—the largest fintech delegation the Department has ever led to any country. The delegation’s participation at Fintech Forward 2025 (FF25) - the region’s premier two-day fintech event, which kicked off with a networking reception – was a strategic component of the mission’s agenda.

The programme brought together senior government officials, regulators, and leading fintech innovators from both countries to explore new areas of cooperation and showcase the evolution of Bahrain’s dynamic fintech ecosystem. Katie Ramsey, Head of FinTech at UK DBT, participated in the panel discussion at FF25 entitled ‘Charting the next frontier for digital assets.’ The session focused on how innovations in fintech, such as stablecoins, central bank digital currencies, blockchain infrastructure, and



AI-driven wallets, are blurring the lines between payments, assets, and infrastructure.

A highlight of FF25 held under the banner of ‘Advancing Bahrain-UK Partnerships in Fintech and Innovation,’ featured opening remarks by H.E. Noor bint Ali Alkhulaif, H.E. Khalid Humaidan, and H.E. Alastair Long. The segment spotlighted UK-based fintech firms, including AMAN Powered by Themis, Oxford Risk, Greengage, JustTip, SaaScada, Raidiam, and BKN 301, presenting their innovative solutions to regional investors.

Supported by Tamkeen, the launch of AMAN powered by Themis - a fintech built by financial crime experts, simplifying risk management through smart technology – was celebrated both on stage at FF25 and at the British Embassy in Manama. AMAN, led by Themis Founder and CEO Dickon Johnstone and AMAN CEO Fawzi Al-Arabi, is contributing to Bahrain’s ambition to become a regional model for AI-driven financial crime prevention and fintech innovation.

Katie Ramsey said, “The

collaboration between the UK and Bahrain continues to set an example of how open dialogue, regulatory innovation, and shared ambition can drive growth across the global fintech landscape.”

Dalal Buhejji, Executive Director of Financial Services at the Bahrain EDB, added, “We are proud to welcome the UK delegation to Bahrain as part of this partnership with DBT, a testament to our island nation’s growing reputation as a gateway for innovation and cross-border collaboration.”

During the flagship fintech event, UK WealthTech firm Velelexa signed an agreement on stage with Ajyad Capital, an investment management firm licensed by the Central Bank of Bahrain (CBB), where Velelexa’s technology will serve as the backbone for Ajyad’s upcoming Shari’ah-compliant digital trading app. Additionally, Umazi, a UK-based fintech company, signed an agreement with Bahrain Fintech Bay to advance the development of Bahrain’s fintech ecosystem through collaborative initiatives.



Bahrain Family Leisure Company B.S.C. held its Annual General Meeting yesterday at Gulf Convention Centre.

Bahrain Chamber receives Japanese Business Delegation



Second Vice Chairman of the Bahrain Chamber, Mohammed Al Kooheji, received yesterday at the Chamber’s premises a Japanese business from various IT and industrial companies, led by Director of the Japan Business Center (JBC), Yuya Takahashi. Commencing the meeting, Al Kooheji expressed pride in the enduring relationship between Bahrain and Japan, emphasizing the robust trade ties and collaborative opportunities that exist between the two countries. He highlighted the potential for expanding business partnerships, investments, and knowledge exchange between both business communities. Al Kooheji also provided an overview of the Bahrain Chamber’s role in Bahrain’s economic landscape, noting its history as the first chamber established in the Gulf Cooperation Council (GCC). Takahashi reciprocated the sentiment, underscoring the historic friendship between Japan and Bahrain, built on respect, mutual understanding, and shared interests. He highlighted the successful business ventures that have emerged from this partnership and expressed the Japanese business community’s eagerness to strengthen its presence in Bahrain. He noted Bahrain’s strategic location and business-friendly environment as key factors in leveraging the country as a regional hub.