

FCA grants agent EMI licence to PayFuture as it reaches major milestones



Since 2020, PayFuture has quickly helped businesses process over \$2 billion in transactions, and have almost tripled their profits since the first year in operation.

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British fintech payments company **PayFuture** is today announcing it has been granted an agent Electronic Money Institution (EMI) licence by UK regulator, the Financial Conduct Authority (FCA). With this licence, PayFuture is poised to deliver a comprehensive suite of localised payment products and methods, designed to offer convenience and efficiency in an increasingly digital world. The company's advanced technology platform, combined with its deep understanding of online merchant's needs, will enable businesses to access untapped markets effortlessly.

The agent EMI licence positions PayFuture as a trusted and regulated entity, enabling the company to issue electronic money, facilitate digital payments, money disbursements and offer a range of other payment services, further enhancing its ability to meet the evolving needs of online businesses.



Founded in 2019, PayFuture has grown from strength to strength every year. It has been a profitable business from the first year and has scaled organically without any external funding. Today, the company offers local payment services in over 40 countries and has

helped hundreds of businesses around the world process over \$2 billion of transactions. Businesses use PayFuture's proprietary system "Emerging Market Entry Methodology" (EM²) to accept and disperse payments quickly and seamlessly in emerging markets.

The agent EMI licence represents a culmination of extensive efforts by PayFuture to adhere to the highest standards of compliance and risk management. The regulatory approval underscores the company's commitment to maintaining the utmost transparency and regulatory compliance while providing innovative payment solutions.

 PayFuture founders: (L to R) Manpreet Haer and Zaki Farooq

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The agent EMI licence achievement comes hot on the heels of PayFuture launching 11 direct solutions in new countries within just the past 6 months, as well as becoming PCI Level 1 compliant which is the highest level of compliance and payment security standards merchants can comply with to securely store, transmit, and process credit card information. This progress represents significant leaps in the company's mission to transform from being a payments technology platform to becoming the largest payments processor supporting businesses looking for local payment options across the world's emerging markets.

"We are delighted to have been granted the agent EMI licence, a significant achievement that showcases our dedication to excellence in the payments industry," said **Manpreet Haer, CEO and Co-Founder of PayFuture**. "This milestone is a testament to our team's quality and hard work, as well as our unwavering commitment to providing solutions that have

previously not been available to merchants, resulting in net new profits for them. We are excited to continue pushing boundaries and revolutionising the way people do business in underbanked emerging markets”.

The agent EMI licence marks a pivotal moment in the company's growth trajectory, as it expands its reach and strengthens its position as the leader in payments within frontier markets.

About PayFuture

PayFuture was founded in 2019 by industry veterans experienced in the payments technology and cyber security space. They formed PayFuture as an alternative means to help businesses get paid and establish a market leading global payment technology.

Today, PayFuture is a team of innovators, technologists and payments enthusiasts who are focused on their mission to bridge the gaps between technology, intelligence and payments.

PayFuture’s mission is ensuring merchants, along with their customers, receive the best seamless customer experience that maximises sales, profits, and client retention. In doing so, PayFuture aims to become a global payment provider known for its diversity of localised payment options within emerging countries.

With the recently acquired agent EMI licence, PayFuture is well-positioned to expand its capabilities and reach to deliver unparalleled value to its merchants around the world.

For more information please visit <https://www.payfuture.net>

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