Remitly and D360 Bank Sign Memorandum of Understanding to Expand Digital Financial Services in Saudi Arabia

Posted on September 14, 2026 by Tatiana Wheeler-Brown

Remitly is pleased to announce that it has signed a Memorandum of Understanding (MoU) with D360 Bank, the Kingdom of Saudi Arabia's first fully digital, Shariah-compliant retail bank, to establish a strategic collaboration that would bring customers in the Kingdom fast, easy, and secure ways to receive money across borders. The MoU was signed this week at Money20/20 Middle East, underscoring both companies' commitment to advancing digital financial services in one of the world's most dynamic, fast-growing markets.

The MoU would combine Remitly's trusted global payments network with D360 Bank's deep local expertise and strong presence in the Kingdom to explore a seamless, tech-forward remittance and payout experience.

From this proposed collaboration, customers in over 30 Remitly send countries could send money to recipients in Saudi Arabia for pay-out via bank account deposit, giving families a more direct way to support loved ones in the Kingdom.

"This is one of the most dynamic regions in the world, and we see a clear opportunity to meet the evolving needs of customers with financial services that are simple, safe, and built on trust," **said Davis Dominic Parakal, General Manager of GCC at Remitly.** *"This MoU is about more than infrastructure. It's about helping families support loved ones across borders without friction, and ensuring financial services work for everyone."*

"We're proud to explore opportunities for collaboration with a trusted global fintech leader like Remitly, bringing world-class remittance experiences to our customers in the Kingdom," said **Nadeem Tabbaa, Head of API Banking at D360 Bank.** *"This collaboration reinforces our commitment to innovation, financial inclusion, and putting customers first."*

Supporting Saudi Arabia's Vision 2030. The MoU supports the goals of Vision 2030, which prioritizes financial sector development, innovation, and global investment. Both companies are committed to working with regulators and stakeholders to ensure full alignment before launching any services commercially.