

We’ve Been Granted Our CBUAE License. Here’s What That Means for You

Posted on July 8, 2026 by Tatiana Wheeler-Brown

Remitly is among the first international remittance companies granted a Stored Value Facilities (SVF) and Exchange Business Category IV license by the Central Bank of the United Arab Emirates (CBUAE), and we want to tell you exactly what that means.

We have been building toward this moment for months: opening an Abu Dhabi office, developing relationships with local regulators and partners, and investing time in understanding what the UAE’s communities actually need.

What this means for you. This license opens the door to new products built for the region, designed to strengthen our customers’ financial lives across countries. In the meantime, whether you are sending money to family in the India, the Philippines, UK, Europe, or anywhere else across Remitly’s over 175 country network, you can expect:

- Speed & Reliability: Over 90% of funded transfers are delivered in under an hour, with most in seconds.[1]

- Transparency: The exact fee and exchange rate, shown upfront before you confirm.
- Delivery Promise: If your funds are not delivered when we say, your transfer fee is refunded.[2]

“The UAE is one of the most important remittance regions in the world, and receiving our CBUAE license is a defining moment for Remitly in this region. We are grateful for the rigorous engagement with CBUAE throughout this process and are proud to operate to the high bar it has set for the industry. We are here to build something for the millions of people in the UAE who deserve fast, fair, and transparent ways to send money across countries.” – **Davis Dominic Parakal, UAE CEO at Remitly**

Helping our communities make the most of every transfer. Remitly has taken a genuine commitment to the communities we serve in the UAE. That commitment shows up in the reliability of a platform built to move money to more than 175 countries, with the speed and consistency that come from years of doing this at scale for millions of customers worldwide.

We’re also committed to championing financial education across the region: helping customers make more informed decisions about how, when, and where they send money and get the most out of every dirham they send.

New to Remitly? Downloading the app takes minutes, or visit us at https://www.remitly.com/ae/en.

Already a customer? Thank you. This license is a signal of how seriously we take our responsibility to you, and how much further we intend to go.

---

[1] Remitly Q1-26 data: Disbursement speed reflects the time between when Remitly has the customer funds and when the funds are successfully disbursed (e.g., completed or available for pickup)

[2] Transfers arrive on time or refund issued for applicable transfer fee.