



# Bahrain for FinTech

## Invest in the GCC's best-equipped technology centre

With its ability to attract financial consumers far more efficiently than traditional methods, Financial Technology (FinTech) is set to take off across the Gulf Cooperation Council (GCC) region.

Bahrain has all the elements for entrepreneurs to pursue a competitive FinTech strategy, making it the perfect domestic and regional base.



## Outstanding expertise and talent

### Financial expertise

Bahrain has more than 40 years' experience as a leading regional financial services centre and the Middle East's most highly-regarded single regulator. The Central Bank of Bahrain (CBB) continuously enhances the regulatory environment, with an emphasis on driving the development of FinTech. Bahrain is also a global leader in Islamic finance and set the benchmark early for Islamic banking regulations.

### Workforce

Bahrain's employees will power your venture. We offer one of the GCC's most highly skilled bilingual local workforces, with overwhelming written and spoken English fluency.

## Liberal regulation and advanced ICT

Regulation in Bahrain is designed to make things happen. FinTech businesses can take advantage of the Middle East's freest ICT infrastructure (we were the first country in the region to liberalise our telecoms network), backed by a progressive regulatory framework and policies. It is therefore not surprising that Bahrain ranks highly for 'network readiness': we are first in Middle East and North Africa (MENA) and in the world's top 30 for critical measures such as ICT usage and development.

## Operate for less

Bahrain fully supports FinTech's lean, agile model. Your venture can take root in a uniquely pro-business environment. Our economic freedom and long-term stability enable you to benefit from the region's lowest operating costs.

It is around 30% cheaper overall to do business in Bahrain than in neighbouring hubs, while office real estate and employee costs are among the lowest in the GCC. Moreover, government agencies like Tamkeen facilitate business set-up with technical back-up, fully-funded training and valuable salary subsidies.

But Bahrain goes further. Not only can you gain from 100% foreign ownership in most sectors, and unrestricted repatriation of capital, profits and dividends; you will pay no corporate or personal income taxes thanks to the Gulf's most favourable tax regime.

## ❖ An exceptional local market

Discover huge potential with a young, growing, tech-savvy and affluent population. Bahrainis are open to novel ways to use technology and are decidedly early adopters. Bahrain is in the top ten countries in the world for individual mobile and internet use, and has among the GCC's highest mobile and broadband penetration rates.

## ❖ Use our powerful ecosystem

Take advantage of Bahrain's compact physical size to test-market new ideas and technologies before scaling up regionally. In addition, you can rely on an impressive, growing ICT ecosystem. With more than 30 providers ranging from global players to specialist local companies, you are sure of dependable service quality and access to continual development.

## ❖ Join an emerging FinTech hub

Come to Bahrain and be part of a FinTech community that is earning a reputation for innovation. As you will see opposite, we are already a focus for successful, leading-edge businesses with exciting technologies, particularly in card and mobile payment processing, as well as third-party administration (TPA).



### CONTACT US

For all investment enquiries, please email us at: [investorenquiries@bahrainedb.com](mailto:investorenquiries@bahrainedb.com) or visit [www.bahrainedb.com](http://www.bahrainedb.com). You can also call us on +973 175 89 956 for general enquiries. Business hours: Sunday to Thursday, 8am to 4pm (GMT +3hrs).

### Who's here?

**Benefit:** operates Bahrain's national electronic network for financial transactions. Established in 1997 by 17 commercial banks, Benefit's latest initiatives include a secure, efficient electronic funds transfer system (EFTS) and electronic bill payment presentment (EBPP).

**Arab Financial Services (AFS):** with more than 60 bank clients, AFS offers PCI-compliant card payments and outsourced consumer finance.

**NEC Payments:** meets ever-increasing customer demands for secure transactions across different devices and platforms, such as payment cards, ATMs, mobiles and online banking.

**Health 360:** this TPA set up in 2013 as a joint venture between Takaful International Company (TIC) and Paramount Healthcare Management Pvt Ltd.

**Payment International Enterprise (PIE):** provides pre-paid, mobile and NFC payment solutions – with an emphasis on social inclusion for customers without bank accounts.

**PayTabs:** offers e-commerce, online payment processing, invoice and fraud prevention for business.

**SADAD:** originating in Saudi Arabia, SADAD aims to provide a single payment solution for individuals, banks, businesses and government.

### Learn more

The Bahrain Economic Development Board promotes investment into the Kingdom. We offer no-cost practical advice, consultation and information to help you set up your business quickly and smoothly.

