

## Mashreq's Business Banking and NEO PAY Collaborate to launch PoS Lending Solution for Merchants across the UAE

**Dubai, UAE; 17 February 2025:** Mashreq, one of the leading financial institutions in the MENA region, has announced a collaboration between its business banking arm and NEO PAY, the UAE's fast-growing digital payments leader, to launch its Point-of-Sale (PoS) lending solution, tailored for NEO PAY's SME merchants in the UAE.

This initiative will pave way for merchants to meet both their payment processing requirements as well as their funding requirements from the NEO PAY platform. The launch of this lending solution is part of Mashreq's commitment to supporting SMEs in their growth journey and to compete in today's dynamic market.

**Vibhor Mundhada, CEO of NEO PAY**, said: *"We are thrilled to introduce our point-of-sale (PoS) lending solution, designed to provide SME businesses with an easy, flexible way to avail financing options. With this offering, merchants can now enjoy access to quick, easy funds and boost their sales through improved cash flow. This launch marks a key milestone underscoring NEO PAY's commitment to empowering merchants with the tools they need to thrive in a rapidly evolving marketplace."*

With the new lending facility, merchants will be able to quickly access financing based on their sales data, reducing the need for lengthy loan approval processes or traditional credit checks and increasing financial stability. With repayments tied to sales, merchants will also be able to ensure that their regular loan instalments align with their revenue, reducing financial strain during slower sales periods. The new lending facility will enable access to working capital for inventory, marketing or expansion needs, helping SMEs capitalize on growth opportunities without waiting for traditional loan approval.

**Rajeev Chalisgaonkar, Head of Business Banking and NEO BIZ at Mashreq**, said: *"NEO PAY and Mashreq Business Banking have been supporting SMEs in the UAE through merchant solutions and Business Banking product suite, for over a decade. Through this partnership, our ambition is to exponentially multiply support to SME merchants by providing flexible and affordable POS lending solutions. Our market leading digital lending capabilities at Mashreq Business Banking enable us to offer Instant in-principle loan approvals to the SMEs, ensuring timely availability of funding for their business. Our flexible lending program lets the merchants scale up the loan amount in line with their sales growth and expansion plans. I am excited about this tie-up as it further boosts SME growth story in the UAE."*

The launch of the new lending solution for SME business customers aligns with Mashreq's ambition of being the region's most progressive challenger bank, enabling innovative solutions for all its customers.

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### **About Mashreq:**

Mashreq is more than half a century old, yet proudly thinks like a challenger, startup, and innovator. Mashreq has pioneered key innovations and developments in banking, starting with entry-level digital-first customers all the way to powering some of the region's most prominent corporations and wealth accounts.

The bank's mandate is to help customers find their way to Rise Every Day, partnering through the highs and lows to help them achieve their goals and unlock their vision of success.

Reassuringly present in major financial centres of the world, Mashreq's home and global HQ remains in the Middle East, offering services whenever and wherever opportunity takes its customers. Mashreq

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has been recognized as the fastest-growing Middle East brand, by Banking 500 rankings for 2024 by Brand Finance.

Find your way to Rise Every Day at: [www.Mashreq.com/RiseEveryDay](http://www.Mashreq.com/RiseEveryDay)