

Spare Receives In-Principle Approval from the Central Bank of the UAE for Open Finance License

Abu Dhabi, UAE | July 31, 2025 Spare, a leading Open Finance infrastructure provider, has received In-Principle Approval (IPA) from the Central Bank of the UAE (CBUAE) to operate under the country's Open Finance regulatory framework.

This milestone places Spare among the first cohort of companies advancing toward full regulatory authorization under the UAE's Open Finance framework. It reflects the company's commitment to secure, compliant, and user-centric financial innovation across the region.

As part of Spare's regional expansion strategy, the UAE reinforces the company's approach of entering markets with a well-defined regulatory framework. Spare's expansion into the UAE comes shortly after the establishment of the Central Bank's Open Finance Regulation.

Spare provides merchants a secure and unified API platform for financial account-to-account payments and data access, enabling capabilities such as recurring payments, future dated payments, account aggregation, identity verification, and risk assessment and many more.

"We see the UAE as a strategically important market for Open Finance, with a clear regulatory framework and strong momentum in digital financial services," said Dalal AlRayes, Co-founder and CEO of Spare. "This approval is a strong vote of confidence in our technology, our approach to responsible innovation, and our long-term vision for Open Finance in the region."

Spare is already licensed by the Central Bank of Bahrain and operates across Saudi Arabia, Bahrain, UAE, and Kuwait, delivering Open Finance solutions that power account aggregation, open banking payments, and financial data connectivity.

About Spare

Spare is an Open Finance infrastructure company that enables businesses to access financial data and payments through a single, secure API. With strong regional regulatory alignment and a growing network of financial institutions, Spare is building the financial connectivity layer of the future.

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