

List of Authorized Electronic Money Institutions (EMIs)
under Regulations for EMIs

S.N	Name of EMI	Products /Services	Date of Approval	Status
1	M/s. Finja Pvt. Ltd.	i. E-money wallet for Consumers ii. E-money wallet for Merchants	April 09, 2020	Pilot Approval granted
2	M/s. NayaPay Pvt. Ltd.	i. E-money wallet for Consumers ii. E-money wallet for Merchants	May 14, 2020	Pilot Approval granted
3	M/s Wemsol Pvt. Ltd.	i. E-money wallet for Consumers and Merchants ii. Payment Gateway for Consumers and Merchants	July 08, 2020	Pilot Approval granted
4	M/s CMPECC Ltd.	i. E-money wallet for Consumers ii. E-money wallet for Merchants	November 09, 2020	Pilot Approval granted
5	M/s SadaTech Pakistan Pvt. Ltd.	i. E-money wallet for Consumers ii. E-money wallet for Freelancers	December 14, 2020	Pilot Approval granted
6	M/s EP Systems	i. E-money wallet for Consumers ii. E-money wallet for Merchants	January 27, 2020	In-Principle Approval granted
7	M/s TAG Innovation Pvt. Ltd.	E-money wallet for Consumers	October 28, 2020	In-Principle Approval granted

Important Note: In-Principle approval letters are granted to EMIs based on the information submitted by them and a review of their application for In-Principle approval under Regulations for EMIs. It must not be construed as an endorsement of the EMIs proposed business model, financial viability, etc. by State Bank of Pakistan. State Bank of Pakistan will not be responsible for any financial, legal and reputational loss to any entity or individual who has established a business relationship with the respective EMI based on the In-Principle approval letter.