

PRESS RELEASE

PayLater and Visa Sign Memorandum of Understanding to Unlock the Potential of BIN Sponsorship in Qatar

Strategic collaboration to establish framework for PayLater to issue Visa-branded payment cards through BIN sponsorship arrangement

DOHA, QATAR – PayLater, Qatar's leading Buy Now, Pay Later (BNPL) fintech company, and Visa, a world leader in digital payments, today announced the signing of a Memorandum of Understanding (MOU) to explore a strategic collaboration that will unlock the potential of BIN sponsorship in Qatar.

Under this MOU, Visa will support and consult with PayLater in establishing a BIN sponsorship arrangement with an authorized financial institution. This collaboration will enable PayLater to issue Visa-branded virtual and physical payment cards, allowing PayLater customers to transact seamlessly at Visa's more than 150 million merchant partners worldwide while continuing to benefit from PayLater's Sharia-compliant, interest-free installment payment solutions.

The collaboration represents a significant milestone in Qatar's fintech landscape, combining PayLater's innovative BNPL technology with Visa's global payment infrastructure and expertise. Through Visa's facilitation of the BIN sponsorship framework, PayLater will be positioned to offer its customers enhanced payment flexibility and access to Visa's extensive global merchant network.

This collaboration with Visa marks a transformative moment for PayLater and the fintech ecosystem in Qatar. By working with Visa to unlock the potential of BIN sponsorship, we are taking a significant step toward offering our customers a more comprehensive and globally connected payment experience. This aligns with our vision of making financial services more accessible and flexible for everyone in Qatar.

— Dr. Devid Jegerson, CEO, PayLater

“We are pleased to support Qatar Central Bank’s digital commerce agenda through this collaboration with PayLater. By combining Visa’s secure global network with PayLater’s installment capabilities, we are helping consumers in Qatar access trusted digital payments while managing their budgets with greater convenience and flexibility,” Shashank Singh, VP and General Manager for Qatar and Kuwait, Visa.

Key aspects of the collaboration include:

- Visa's support and consultation in establishing a BIN sponsorship arrangement with an authorized financial institution
- Guidance on issuing both virtual and physical Visa-branded payment cards
- Access to Visa's global merchant acceptance network
- Support for digital wallet integration including Apple Pay, Google Pay, and Samsung Pay
- Collaboration on joint marketing initiatives and co-branded card designs

PayLater, licensed by the Qatar Central Bank, has established itself as the leading BNPL provider in Qatar, serving thousands of customers and partnering with hundreds of merchants across the country. This collaboration with Visa is expected to further accelerate PayLater's growth and enhance its service offerings to customers seeking flexible, interest-free payment options.

About PayLater

PayLater Website Services L.L.C is a Qatar Central Bank licensed fintech company specializing in Buy Now, Pay Later (BNPL) financial technology services. Founded with the mission of making financial services more accessible, PayLater offers Sharia-compliant, interest-free installment payment solutions that empower consumers to manage their purchases

responsibly. With a growing network of merchant partners and a commitment to innovation, PayLater is at the forefront of Qatar's digital finance transformation.

About Visa Inc.

Visa Inc. (NYSE: V) is a global payments technology company facilitating digital transactions across more than 200 countries and territories. Through its BIN sponsorship program, Visa enables qualified financial institutions and licensed fintech entities to issue Visa-branded payment credentials, providing access to VisaNet's authorization, clearing, and settlement infrastructure, as well as Visa's extensive global merchant acceptance network comprising over 100 million merchant locations.

— Announced at Web Summit Qatar 2026 —

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