

NEWS | TECHNOLOGY

Egypt's FRA Approves Two Companies to Deliver Non-Banking Financial Services Through Fintech

Digital Banker – Wayak and CFH Asset Management receive approvals covering fintech-enabled consumer finance, portfolio management and investment fund management activities.

By **Ankit Kankar** | September 13, 2026



The Financial Regulatory Authority (FRA), chaired by Islam Azzam, has approved two companies to conduct various non-banking financial activities using fintech, following reviews by the committee responsible for examining applications to use fintech in non-banking financial services.

The approvals come as part of the FRA's ongoing efforts to enhance the efficiency and competitiveness of the sectors under its supervision, broaden access to financial services, support investment attractiveness, and expand the beneficiary base.

The approvals include the establishment of Digital Banker – Wayak to provide consumer finance services using financial technology. The company submitted its incorporation application before the FRA issued Decision No. 43 of 2026 last February, which suspended the acceptance of incorporation applications and preliminary approvals for companies seeking licences to conduct consumer finance activities using fintech.

The FRA also approved CFH Asset Management to undertake portfolio formation and management and investment fund management activities using financial technology.

The FRA said the approvals were granted as part of its constitutional and legal mandate to regulate and supervise non-banking financial markets and instruments, including capital markets, futures exchanges, insurance, mortgage finance, financial leasing, factoring, and securitisation.

Its mandate also includes approving the establishment and licensing of companies operating in these markets, whether they conduct their activities through traditional methods or use financial technology.

Read online: <https://worldbusinesswatch.com/news/13/74/egypts-fra-approves-two-companies-to-deliver-non-banking-financial-services-through-fintech.html>

© 2026 World Business Watch. All rights reserved.