Press Release

myZoi and Deem Finance partner to launch earned wage access in the UAE

SC Ventures–backed financial inclusion platform myZoi has introduced Earned Wage Access services to support workers' financial well-being; EWA enables employees to get early access to their salary in a way that's responsible and fair.

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- Part of the Gargash Group and regulated by the Central Bank of the UAE, Deem Finance serves consumers and businesses with credit and savings solutions (loans, credit cards, corporate deposits).
- Earned wage access provides controlled, on-demand access to wages already earned; eligibility and limits are set using salary/payment history and behavioral factors, with automatic reconciliation from the next payroll.
- Why it's needed in the UAE: A predominantly expatriate, monthly-paid workforce with significant cross-border remittances benefits from smoothing cash-flow timing without encouraging revolving debt.
- myZoi has recently launched a large-scale awareness campaign under the theme "If it's not everyone, it's not inclusion."The campaign highlights the role UAE businesses can play in supporting workforce well-being beyond payroll, while also reflecting growing attention to ESG priorities and the UN Sustainable Development Goals.

Dubai, UAE – myZoi has announced a strategic partnership with Deem Finance and launched Earned Wage Access (EWA) product that is exclusively designed for low-income workers. EWA enables eligible employees to withdraw a portion of their accrued salary ahead of payday within defined limits. Designed with governance controls, the solution addresses short-term cash-flow timing, rather than extending new credit, supporting financial wellbeing for workers, particularly among underbanked segments.

Delivered through myZoi's platform and developed in collaboration with Deem Finance, EWA provides controlled, on-demand access to wages already earned.

"Financial inclusion is most effective when it's user friendly and well-governed to drive responsible adoption" said Syed Muhammad Ali, CEO of myZoi. "This collaboration focuses on a specific pain point and addresses it with clear limits, automated payroll reconciliation, and a user experience that is fit for purpose for the underbanked."

"This partnership with myZoi, where Deem acts as liquidity provider, demonstrates that financial transformation, when guided by empathy and integrity, can be both commercially viable and socially transformative," said Chris Taylor, CEO of Deem Finance. "As the UAE continues its path toward a cashless, digital-first economy, Deem Finance aims to bridge inclusion with innovation, purpose with performance."

Rola Abu Manneh, CEO of Standard Chartered UAE, Middle East, and Pakistan, opened the signing ceremony with a powerful note on the importance of financial inclusion and education, especially at a time when these priorities are being actively embraced and driven at a national level.

Beyond EWA, myZoi serves a growing base of highly engaged users with features tailored to meet the financial needs and goals of the UAE's underbanked workforce. The platform offers first-to-market Day-1 onboarding for new-to-country employees via passport through Emirates Face Recognition (EFR) and enabling account activation from the first day of employment.

Since its launch, myZoi has recorded significant digital adoption rates exceeding 50% in the first year, with repeat usage at 80%, indicating sustained value among underbanked communities. Complementing its product offering, myZoi's multilingual "Money Tips" financial literacy program has generated more than 33 million video views and has been shared across a network of over 350 corporate partners, extending practical guidance to employees and their wider communities. The platform also provides competitive cross-border transfer options and simple tools to manage salaries and enable financial planning, while streamlining employer payroll operations.

In a market where many workers are paid monthly and support families abroad, cash-flow timing, rather than lack of credit, often represents the real friction. Coupled with Day-1 onboarding and large-scale financial literacy, the approach favors practical inclusion: fewer timing shocks for workers, healthier financial habits, and a cleaner, more transparent experience for employers.

About myZoi:

myZoi is committed to promote financial inclusion of every underbanked individual globally through tailored financial services, elevating their living standards over time. Headquartered in the UAE, myZoi is a wholly owned subsidiary of Standard Chartered Bank and a fintech backed by SC Ventures – the Bank's innovation, fintech investment and ventures arm.

About Deem Finance:

Deem Finance, part of the Gargash Group, is a purpose-driven financial services company committed to expanding access to finance for individuals and businesses traditionally underserved by banks. Licensed and regulated by the Central Bank of the UAE, Deem delivers fair, responsible, and innovative financial solutions that empower customers to live and work with dignity and confidence.

Through strategic fintech and corporate partnerships, Deem is driving responsible finance and inclusion in a commercially sustainable manner, supporting the UAE's vision of a cashless, digitally empowered economy for all.

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