



External Communications Department

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Regulatory Sandbox-Second Cohort

The State Bank of Pakistan (SBP) is pleased to launch the second cohort of the Regulatory Sandbox. It will enable the applicants to test their innovative solutions and help SBP in refining and upgrading the regulatory environment in line with the emerging technologies.

In line with SBP Vision 2028, the SBP launched the Regulatory Sandbox in August 2025 and successfully concluded its first cohort in June 2026. With announcement of the second cohort, SBP continues its efforts to support responsible innovation in the digital financial services ecosystem, while ensuring consumer protection and financial stability. For the second cohort, SBP will consider applications focused on use-cases covering the following themes:

- (i) **AI in Financial Services**
- (ii) **Innovations in Payments**
- (iii) **Technology enabled Inward Remittances**
- (iv) **Open Theme - NextGen Financial Services**

Applications for participation in the second cohort will be accepted till November 30, 2026, through email sent to regulatory.sandbox@sbp.org.pk. Interested individuals and firms having innovative solutions on the above themes are encouraged to apply. Only those proposals that fall within the scope of the above themes shall be considered.

Application form for participation in Regulatory Sandbox as well as step-by-step procedure is available in the Guidelines at:

<https://www.sbp.org.pk/assets/document/RegulatorySandboxGuidlines.pdf>.

Brief overview on themes is available at the link:

https://www.sbp.org.pk/assets/document/RSB_2_-_Themes_Brief.pdf.

For any queries or feedback on the Regulatory Sandbox, please email us at:

regulatory.sandbox@sbp.org.pk.
