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## SBP Releases Draft Open Banking Regulations for Public Consultation

The State Bank of Pakistan (SBP) has released the draft Open Banking Regulations for public consultation, with the aim for fostering innovation, enhancing competition, and expanding access to efficient, customer-centric digital financial services in Pakistan. The draft regulations intend to empower customers with greater control over their financial data by enabling secure, consent-based data sharing and the initiation of business payments through authorized Third-Party Providers (TPPs). The regulations are expected to facilitate the digitization of business-to-business (B2B) and consumer-to-business (C2B) payments, while enabling innovative uses of consent-based financial data sharing, including robust credit assessments, improved access to financing for small and medium enterprises (SMEs), and the development of tailored financial products and services.

Aligned with international best practices and informed by the outcomes of the recently concluded first cohort of SBP's Regulatory Sandbox on Open Banking, the draft regulations provide robust safeguards for data protection, privacy, cybersecurity, fraud prevention, and consumer protection. It also supports SBP's strategic objective of advancing digital financial services through a more connected, inclusive, and efficient financial ecosystem.

As part of the public consultation process, SBP invites feedback from all stakeholders, including financial institutions, fintechs, technology providers, consumer groups, academia, and the general public, to help refine the proposed framework. Comments may be submitted by November 30, 2026, via email to psdpolicy@sbp.org.pk, with the subject line **"Feedback on Draft Open Banking Regulations",** or by post to the Payment Systems Policy & Oversight Department, 4th Floor, SBP Building, I.I. Chundrigar Road, Karachi. The draft regulations are available on SBP's website:
https://www.sbp.org.pk/assets/document/Open_Banking_Regulations_for_Public_Consulatation_Draft.pdf

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Classification: **Public**