



External Relations Department

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STATE BANK OF PAKISTAN ISSUES REGULATORY FRAMEWORK FOR PRIVATE CREDIT BUREAUS

State Bank of Pakistan has issued Credit Bureaus Regulations and licensing criteria for setting up credit bureaus in private sector in Pakistan vide its notification issued on 15-04-2016. The regulations prescribe regulatory requirements with respect to corporate governance, data security, operational efficiency and consumer grievance handling for credit bureaus. The licensing criteria has been made public to ensure transparency and guidance for prospective applicants about application procedure and high level description of key parameters for evaluation of applications for the establishment of credit bureaus.

It may be recalled that by virtue of Credit Bureaus Act, 2015 (CBA), SBP is the sole regulatory and supervisory authority for the private credit bureaus in Pakistan. The Act, in relation to private credit bureaus, empowers SBP to grant license, formulate policy / regulations and take enforcement actions.

Credit Bureaus Regulations, Licensing Criteria and other related information are available at SBP website (sbp.org.pk).
