



## External Communications Department

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### **State Bank of Pakistan Launches Guidelines for Regulatory Sandbox for Public Consultation**

State Bank of Pakistan has issued draft Guidelines on Regulatory Sandbox for public consultation.

The regulatory sandbox provides a controlled environment for innovators to test innovative products, business models, and technologies while the regulators understand their implications for financial stability and consumer protection. The draft Guidelines for Regulatory Sandbox allow SBP regulated entities, FinTechs, and startups to participate in regulatory sandbox for testing new products, business models etc. As envisioned in SBP Vision 2028, the regulatory sandbox will encourage innovation in digital financial services and facilitate the existing and new market participants to build robust digital payments ecosystem in Pakistan. Similarly, it will help SBP to issue instructions and regulations for new and innovative FinTech solutions, ultimately resulting in increased financial and digital inclusion in the country.

This initiative will also strengthen SBP's engagement with stakeholders in shaping the future of the financial industry. SBP has therefore invited banks, FinTechs, industry experts, public and all interested parties to participate in the consultation process.

Interested parties are encouraged to visit the SBP's website ([Draft Regulatory Sandbox Framework \(sbp.org.pk\)](https://www.sbp.org.pk)) to access the draft Regulatory Sandbox framework, including eligibility criteria, application procedures, and guidelines. Feedback should be sent at [regulatorysandbox@sbp.org.pk](mailto:regulatorysandbox@sbp.org.pk) or address given below on or before January 8, 2024:

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