



External Communications Department

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SBP invites applications for First Cohort of Regulatory Sandbox to foster Innovation

As envisaged in the SBP Vision 2028, the SBP has announced the themes of first cohort under its Regulatory Sandbox initiative. Under this cohort, SBP will consider applications focused on use-cases covering the following three themes:

- (i) **Technology enabled solutions for inward remittances**
- (ii) **Open Banking; and**
- (iii) **Remote Onboarding of Merchants.**

The Regulatory Sandbox is aimed at fostering innovations in the financial sector while ensuring consumer protection and financial stability. It will enable the applicants to test their products and their associated operational models and help SBP in refining and upgrading the regulatory environment in line with the emerging and innovative technologies.

SBP welcomes and encourages the individuals and firms having innovative ideas and products on the above themes to apply to the SBP under RSB to test their products, models etc. and contribute in Pakistan's evolving **Fintech landscape** and **digital financial ecosystem**. Please feel free to approach the SBP's RSB Team via email (regulatory.sandbox@sbp.org.pk) for any queries and/or feedback on the RSB.

Applications for participation in the first cohort will be accepted from August 25, 2025 till October 05, 2025 through dedicated email sent to regulatory.sandbox@sbp.org.pk. To facilitate the interested entities and provide them necessary guidance and step-by-step procedure, SBP has already issued [Regulatory Sandbox Guidelines](#) available on SBP website (<https://www.sbp.org.pk/DFS/rsb.html>).
