



## **SBP Launches Landmark Initiative: Teenagers Can Now Open Independent Bank Accounts**

In an important move to build a financially savvy young generation, the State Bank of Pakistan (SBP) has launched a new framework for teenagers' accounts enabling them to independently own and operate bank accounts and digital wallets.

The framework is designed to empower the country's youth to save securely, transact confidently, and develop responsible financial habits. By providing a convenient entry into the formal financial system at an early age, the SBP aims to foster meaningful participation of teenagers in the economy

The initiative addresses a critical gap in Pakistan's financial landscape. While overall account ownership has risen to 67% of adult population, teenagers have largely been confined to joint or parent-controlled accounts, limiting their practical financial engagement and learning. With around 26 million Pakistanis between the age of 13 to 18 years, this framework is an effort for nurturing a generation that is financially literate, digitally adept, and capable of driving future growth.

The Key Features of the New Framework include:

- **Ownership & Independent Operation:** Teenagers can now manage their accounts and wallets directly, fostering a sense of responsibility and ownership.
- **Secure & Structured Access:** Built within a regulated environment, the framework ensures safety while introducing young users to formal financial services.
- **Foundation for Digital Economy:** Equips the youth with the tools and experience necessary to participate in an increasingly digital financial ecosystem.

This initiative is a cornerstone of SBP's Strategic Plan 2023-28 and the National Financial Inclusion Strategy (NFIS) 2024-28, which prioritize youth inclusion. It also builds on Pakistan's internationally recognized efforts in this area, following the SBP's receipt of the AFI Global Youth Financial Inclusion Award last year.

The Teenagers Account framework is more than a new banking product—it is a strategic step towards a more inclusive financial system. By empowering teenagers, Pakistan is building a stronger, and financially literate youth having capacity to independently and effectively access variety of financial services being offered by banks and financial institutions.

Further details available at: <https://www.sbp.org.pk/bprd/2026/C1.htm>

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