



## **PRESS RELEASE**

For immediate release

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### **SECP opens first cohort under the Regulatory Sandbox**

**ISLAMABAD, January 21:** To spur innovation in its regulated sectors, the Securities and Exchange Commission of Pakistan (SECP) opens first cohort under Pakistan's first ever Regulatory Sandbox. The Regulatory Sandbox is a tailored regulatory environment that allows entities/firms to conduct limited scale live tests of innovative products, services, processes, and business models in a controlled environment.

SECP's Regulatory Sandbox is available for Insurance sector, Non-Banking Finance Sector, Capital Markets, and overall corporate sector. SECP has already issued Regulatory Sandbox Guidelines 2019.

Under first cohort, the application window will be open from **February 1, 2020 till March 15, 2020** for all eligible persons including registered companies, unregistered startups. The unregistered entities would have to get registered upon successful experiment.

The application form, eligibility criteria and related documents are provided in the Regulatory Sandbox Guidelines placed at SECP's website and can be accessed at <https://www.secp.gov.pk/document/secp-regulatory-sandbox-guidelines-2019/?wpdmdl=37476> . All the applications will undergo preliminary screening and detailed evaluation. Successful applicants will be allowed to test and experiment their innovative ideas and solutions for a period of six months. Upon completion of experimentation period, the entities registered in Sandbox will submit detailed completion report to SECP, following which future course of action for the tested solutions will be determined.

Complete applications with all the requisite information can be emailed to: [sandbox@secp.gov.pk](mailto:sandbox@secp.gov.pk)

Any queries or questions with respect to the application process can be emailed to: [sandbox@secp.gov.pk](mailto:sandbox@secp.gov.pk)