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RBI releases draft “Enabling Framework for Regulatory Sandbox”

In view of the growing significance of FinTech innovations and their interface with the financial sector as well as financial sector entities, the Financial Stability and Development Council - Sub Committee had decided to set up a Working Group (WG), to look into and report on the granular aspects of FinTech and its implications, so as to review and reorient appropriately the regulatory framework and respond to the dynamics of the rapidly evolving FinTech scenario.

Pursuant to this decision, Reserve Bank of India set up an inter-regulatory WG under the chairmanship of Executive Director, Department of Banking Regulation (DBR) to look into and report on the granular aspects of FinTech, to leverage on the developments in FinTech space. The WG included representatives from RBI, SEBI, IRDA, PFRDA, NPCI, IDRBT, select banks and rating agencies. The [‘Report of the WG on FinTech and Digital Banking’](#) was placed in public domain in February 2018. One of the key recommendations of the WG was to introduce an appropriate framework for a ‘Regulatory Sandbox’ within a well-defined space and duration.

The Reserve Bank of India today released the [draft ‘Enabling Framework for Regulatory Sandbox’](#). Comments on the draft guidelines are invited from stakeholders by May 08, 2019. Comments/feedback on the draft framework may be sent by [email](#) or to the following address with subject line as ‘Feedback on the Draft Enabling Framework for Regulatory Sandbox’:

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