

Circular No.: PMEX/MKT, BD&CSS/2019/55

December 16, 2019

**SECP Regulatory Sandbox Guidelines, 2019**

It is hereby informed to all market participants that the Securities and Exchange Commission of Pakistan (SECP) has issued the SECP (Regulatory Sandbox) Guidelines, 2019.

The objective of the guidelines is to promote innovation in the financial services industry through reduction of regulatory uncertainty by allowing testing of new products, business models, services in the Regulatory Sandbox under the close supervision of the regulator. The SECP Regulatory Sandbox shall be available to all the sectors regulated by the SECP i.e. capital markets, insurance, non-banking financial services and overall corporate sector.

The SECP (Regulatory Sandbox) Guidelines have also been placed at the SECP's official website <https://www.secp.gov.pk/laws/guidelines/> and PMEX website <https://www.pmex.com.pk/wp-content/uploads/2019/12/SEC-Regulatory-Sandbox-Guidelines-2019.pdf>

All concerned are requested to note the above.

For further information and assistance, please feel free to contact our Customer Support Services by phone on 111-11-PMEX (7639) or by email at [support@pmex.com.pk](mailto:support@pmex.com.pk).

Best regards,



Syed Mumtaz Ali  
Chief Regulatory Officer