



Press Release

Regulatory Sandbox, Industry Consultation

The Central Bank of The Bahamas is pleased to release, for a 30-day consultation period, its **Consultation Paper for a Regulatory Sandbox**.

The Central Bank anticipates that the Sandbox will enhance its supervisory capacity to accommodate financial technology innovators and services providers seeking to introduce innovative products and services, delivery channels and technology platforms to potential customers. The Sandbox would allow participants to test innovative solutions in a controlled environment under regulatory guidance, ensuring consumer protection and financial stability.

The consultation paper outlines the proposed structure of the Sandbox framework and identifies challenges and considerations given the current regulatory environment. The paper also addresses the eligibility criteria for applicants seeking to participate in the Sandbox and the stages of the regulatory sandbox lifecycle for approved applicants.

The document may be accessed on the Central Bank's website at www.centralbankbahamas.com via the following path: Core Functions → Bank Supervision Department → Consultation Documents.

The consultation period will end on 31 August, 2024. Feedback regarding the proposed considerations and Guidelines for the Regulatory Sandbox Framework should be directed to the following:

Policy Unit
Bank Supervision Department
Email: policy@centralbankbahamas.com

1 August 2024 ■