

# FIGI Security Clinic

## DFS Security: Regulatory Perspectives

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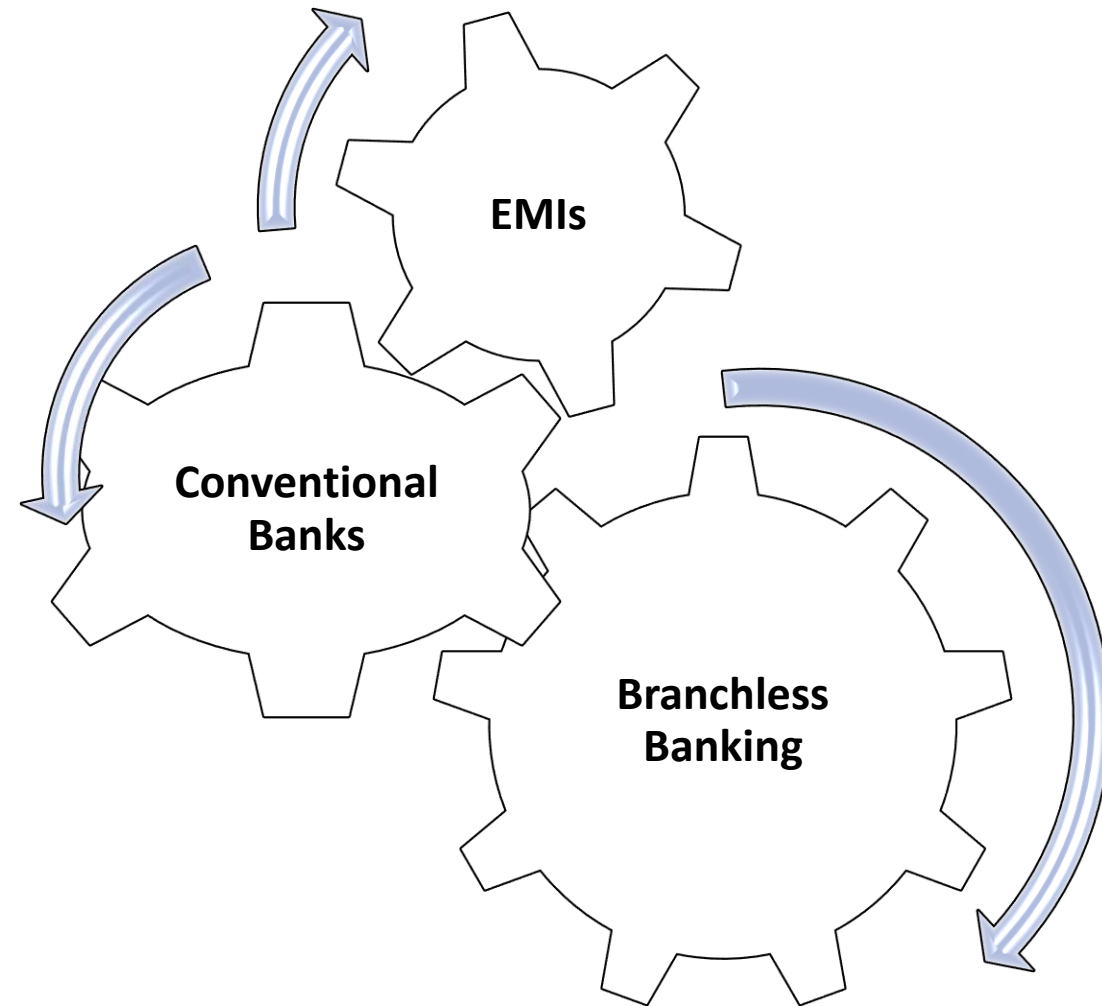
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# DFS landscape in Pakistan

- **Branchless Banking**
  - 11 licensed providers
  - 38 million BB accounts
  - 420,000 BB Agents
  - 28 million USSD users; 7 million app users
  
- **Conventional Banking**
  - 23 Bank Apps
  - 6 million users
  - 12 million transactions
  
- **EMIs**



# DFS Security Environment



**Joint  
Supervision**



**Strong Digital  
ID**



**Mandatory  
MFA**



**Customer  
Consent**



# SBP Initiatives on Security

- Technology Governance Framework
- Branchless Banking Regulations
- Regulations on Mobile Banking Interoperability
- Payment Systems Department Circular 9 (PSD9)
- App Security Framework

# Challenges

- Protecting the most vulnerable
  - End-to-end DFS security
- Ensuring compliance
  - Audits, 3<sup>rd</sup> party assessments?



Thank you