

# Guide for Digital Bank Licensing Process

## The National Bank of Georgia Considers Digital Bank Licensing



I Stage	II Stage	III Stage Limited Digital Bank		Full Digital Bank	
		<b>Initial Terms</b>	<b>Progress</b>	<b>Final Terms</b>	
Compliance with Digital Bank Concept	Bank building period, testing initial model on insiders, testing information systems	<b>Minimum regulatory capital</b>	10% of the amount set for commercial banks	Will be increased gradually	100% of the amount set for commercial banks
		<b>Capital adequacy requirements</b>	The same as for commercial banks		
		<b>Liquidity requirements</b>	Simple ratio of liquidity coverage equals 100%	Will be eased gradually	LCR /NSFR requirements set for commercial banks
		<b>Limiting deposit volume</b>	Only current account allowed	The limit of accepting deposits will increase gradually up to the limit set under the deposit insurance	Without restriction
		<b>Business restrictions</b>	Only preliminarily agreed products will be launched on the local market	Restrictions on products will be eased. Restrictions will remain on complex financial products	Certain restrictions may be kept due to digital bank specifics