

Digital Bank Licensing Process



The National Banks of Georgia is Considering the Issue of Digital Bank Licensing Process

I Stage	II Stage	III Stage Limited Digital Bank			Full Digital Bank
			Initial Terms	Progress	Final Terms
Proof of Digital Bank Concept	Banking Infrastructure Set Up Period, Initial Model Testing on Insiders, Testing Information Systems	Minimum Regulatory Capital	10% of the amount set for commercial banks	Will increase gradually	100% of the amount set for commercial banks
		Capital Adequacy Requirements	The same as for commercial banks		
		Liquidity Requirements	Liquidity coverage ratio 100%	Will ease gradually	LCR/NSFR requirements set for commercial banks
		Limiting Deposit Volume	Only current account	The limit of accepting deposits will increase gradually up to the limit set under the deposit insurance	Without restriction
		Business Restrictions	Only preliminarily agreed products will launch on the local market	Restrictions on products will ease. Restrictions will remain on complex financial products	Certain restrictions may be kept due to digital bank specifies