##### Developing an Open Banking Framework for Sri Lanka

**Guidelines for Public consultation**

The Central Bank of Sri Lanka (CBSL) is in the process of assessing the possibility of introducing of an Open Banking Framework for Sri Lanka. To ensure that it will be beneficial for all customers, banks and other service providers, CBSL is adopting a participatory approach to engage stakeholders in order to identify market requirements for open banking in Sri Lanka. Therefore, interested and knowledgeable parties are invited to share their views on regulatory, technological, customer protection and business aspects of open banking that may be important to consider when developing an open banking framework for Sri Lanka

##### Request for feedback and comments

Interested parties are invited to provide their views to the Central Bank of Sri Lanka (CBSL) by ~~3 April 2020~~ 8 May 2020 (Extended Deadline)

##### Confidentiality

Information contained in formal submissions may be made available to the public on the CBSL website. Names and affiliations will be included unless parties specifically request to be anonymised at the time of submission.

##### Further discussion

This public consultation aims to reach a wide group of representatives from the banking, consumer interest groups, Financial Technology (FinTech) sectors and other interested parties. Therefore, CBSL may invite responding parties for further discussions if it is deemed necessary.

##### Closing date for submissions: ~~3 April 2020~~ Extended deadline: 8 May 2020

All submission must be made via email to openbanking@cbsl.lk

1. **Guideline to submit public views:**

Please include the following in your submission:

|  |  |
| --- | --- |
| Name |  |
| Designation/ Occupation |  |
| Affiliated institution/ Company (please specify if there is no affiliation) |  |
| Contact details:Address:Phone number(s):Email: |  |
| Academic and Professional experience (provide a brief description of your educational and profession qualifications and experience) |  |
| Reasons why you are interested in responding to this open banking initiative |  |
| Local and International experience in open banking/ API initiatives (e.g. participation or contributing Open Banking/API consultations, developing solutions/products based on Open Banking Frameworks  |  |

1. **Views on Open Banking**

You may provide your views in a suitable format. The following aspects are highlighted for specific consideration.

* 1. Data sharing
		1. What data should be shared, between whom and how?
		2. How should data be shared?

Specifications and rules (legal, technological etc) to govern the data transfer process in order to provide appropriate protections for customers, whilst being flexible enough to accommodate future technological innovation

* 1. Data privacy and data protection
	2. Regulatory framework is needed to give effect to and administer the regime
	3. Implementation – timelines, technological aspects, roadmap, costs