FRA Sandbox
مختبر الهيئة العامة للرقابة المالية

ANNUAL REPORT
2025-2026

BRIDGING THE GAP BETWEEN REGULATION AND INNOVATION IN THE FINTECH INDUSTRY

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Table of Contents

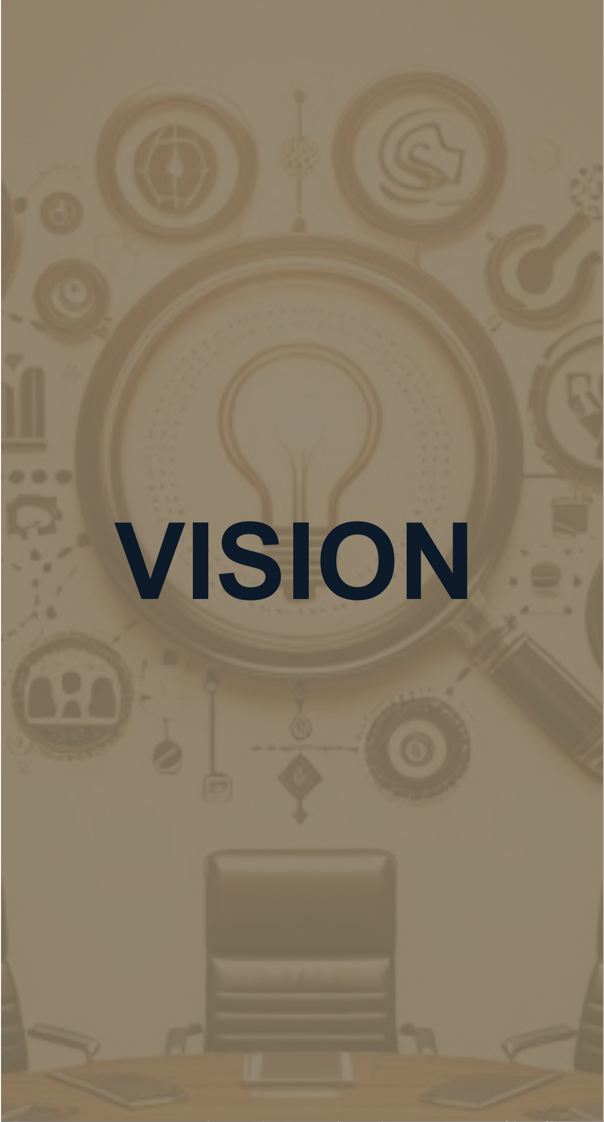
About Us

FRA Sandbox, established by the Financial Regulatory Authority in Egypt (FRA), is a digital ecosystem designed to foster innovation in the non-banking financial sector. It connects fintech startups, financial institutions, regulators, technology providers, and investors, creating a collaborative environment that drives sustainable growth and financial inclusion.

EMPOWERING GROWTH AND FINANCIAL OPPORTUNITY FOR ALL

FRA Sandbox drives economic growth by enabling fintech startups to test products and models in a controlled environment with relaxed regulations, reducing time-to-market, costs, and ensuring early regulatory compliance.

For regulators, the Sandbox serves as a platform to mitigate risks, protect consumers, and monitor emerging trends, enabling the creation of adaptive regulatory frameworks that align with technological advancements.



VISION

To be a leading regional regulatory sandbox that fosters innovation in financial services and serves as a collaborative hub for sharing knowledge and experience with other sandboxes worldwide, promoting financial inclusion and sustainable growth.

Mission

We are committed to fostering and encouraging innovation in financial technology by providing a flexible and enabling regulatory environment that allows firms to test and develop innovative solutions addressing market needs and regulatory gaps. We strive to enhance financial inclusion, improve efficiency, and ensure consumer protection by collaborating with regulators, experts, and innovators to build a sustainable financial ecosystem that evolves with technological advancements and societal needs.

MAIN GOALS

- Promote Responsible Financial Innovations
- Empower FinTech Firms
- Enhance Financial Inclusion
- Accelerate Digital Transformation in the Non-Banking Financial Sector
- Strengthen Local and International Collaboration
- Improve Regulatory Efficiency
- Protect Consumers and Build Market Trust

ADVISORY COMMITTEE

The FRA Sandbox Advisory Committee is established to provide strategic guidance, oversight, and expert advisory support to the FRA Sandbox program. The Committee serves as a key strategic advisory body connecting the FRA with industry expertise, international best practices, and stakeholder perspectives.

Chairperson

Dr. Islam Azzam
Executive Chairman of Financial Regulatory Authority of Egypt (FRA)

Vice Chairperson

Eng. Ahmed Khalifa
Executive Director of FRA Sandbox and Chief Data Officer

Member

Mr. Alaa El Zoheiry
Chairman of Insurers Federation of Egypt & Managing Director- GIG Egypt

Member

Dr. Ayman Ismail
Abdul Latif Jameel Chair of Entrepreneurship at AUC & Founding Director AUC Venture Lab

Member

Mr. Ibrahim Sarhan
Chairman and Managing Director of eFinance Investment Group

Member

Ms. Karima Ahmed El Hakim
Partner Africa, Plug and Play Tech Center

Member

Dr. Mohamed Hegazy
Senior Legal, Policy and Regulatory Advisor

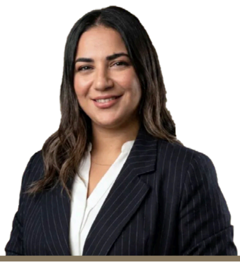
Member

Eng. Sherif Shaltout
Regional Manager Liquid C2 MENA

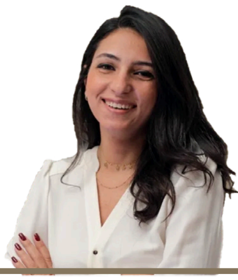
TEAM

The FRA Sandbox team is dedicated to fostering innovation, supporting fintech development, and enabling a forward-looking regulatory environment in Egypt. The team works closely with startups, entrepreneurs, and industry partners to provide guidance, mentorship, and support throughout the sandbox journey. Their commitment to collaboration, knowledge sharing, and responsible innovation ensures that the FRA Sandbox remains a driving force in shaping a dynamic and well-regulated financial ecosystem.

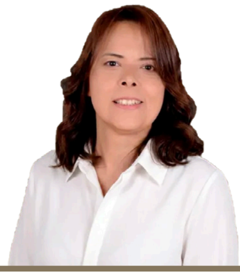
Eng. Ahmed Khalifa
Executive Director of
FRA Sandbox & Chief Data Officer



Farah Abdel Kader
Senior Operations &
Business Development Specialist



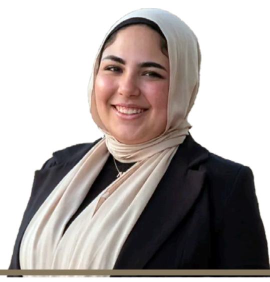
Marian Boshra
Senior Operations &
Business Development Specialist



Heba Eissa
Communication Director

Shrouk Shawky
Operations &
Business Development Specialist

Toka Hassan
Operations &
Business Development Specialist



Nadia Zaazaa
Operations &
Business Development Specialist

REGULATORY FRAMEWORK

Law No. 5 of 2022:

Law No. 5 was issued to regulate and promote the use of financial technology (FinTech) in the non-banking financial services sector.

Article 9, Law No. 5 of 2022:

The Financial Regulatory Authority may establish a Regulatory Sandbox for applications on its own, in collaboration with others, or by delegating to a competent entity, allowing non-banking financial service providers to utilize financial technology.

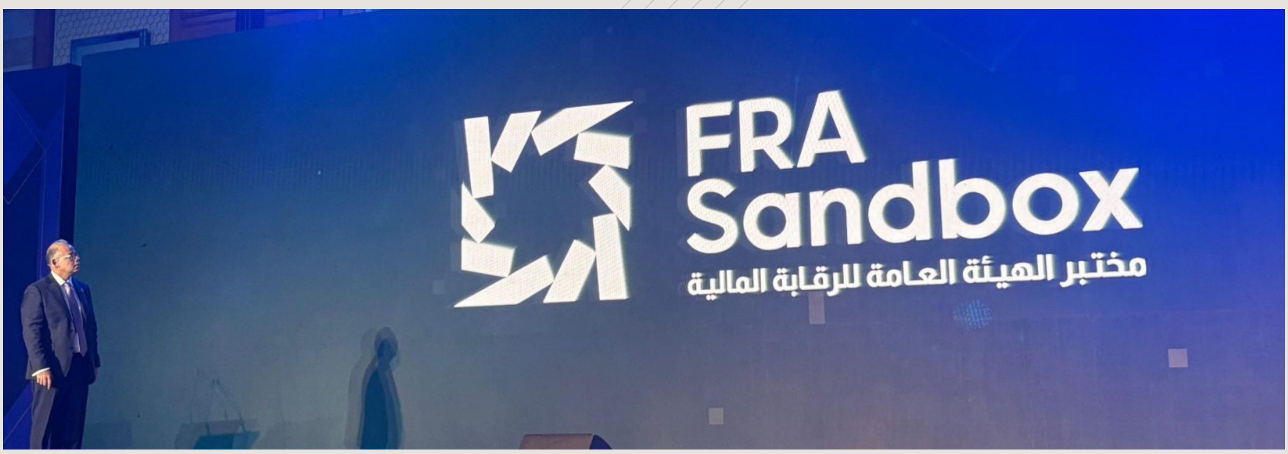
Board of Directors Decree No. 163 of 2024 - Article (1)

A Regulatory Sandbox for technological applications will be established, allowing non-banking financial service providers and entities registered or seeking registration in the FinTech outsourcing record with FRA to test innovative financial technology applications, including related business models and mechanisms.

This will be carried out in accordance with Article 9 of the Law on Regulating and Developing the Use of Financial Technology in Non-Banking Financial Activities.

OFFICIAL LAUNCH IN
JULY 2025 - FRA FINTECH FORUM

The Financial Regulatory Authority officially launched the FRA Sandbox as a strategic platform aimed at fostering innovation within the non-banking financial sector. The Sandbox provides a structured and regulated environment that enables fintech startups, financial institutions, and service providers to test innovative solutions under regulatory oversight, while ensuring compliance with applicable regulatory requirements. This milestone marked a significant step toward strengthening Egypt’s digital non-banking financial ecosystem by encouraging collaboration between regulators and market participants, supporting the development of emerging technologies, and accelerating the adoption of innovative financial services in a secure and compliant framework.



FRA SANDBOX SERVICES

"Our Digital Fintech Ecosystem bridges the innovation gap by connecting stakeholders across the fintech landscape while providing integrated regulatory guidance services to ensure seamless, compliant innovation."

49 Regulatory Sandbox Applicants

7 Initially approved

2 Live applications

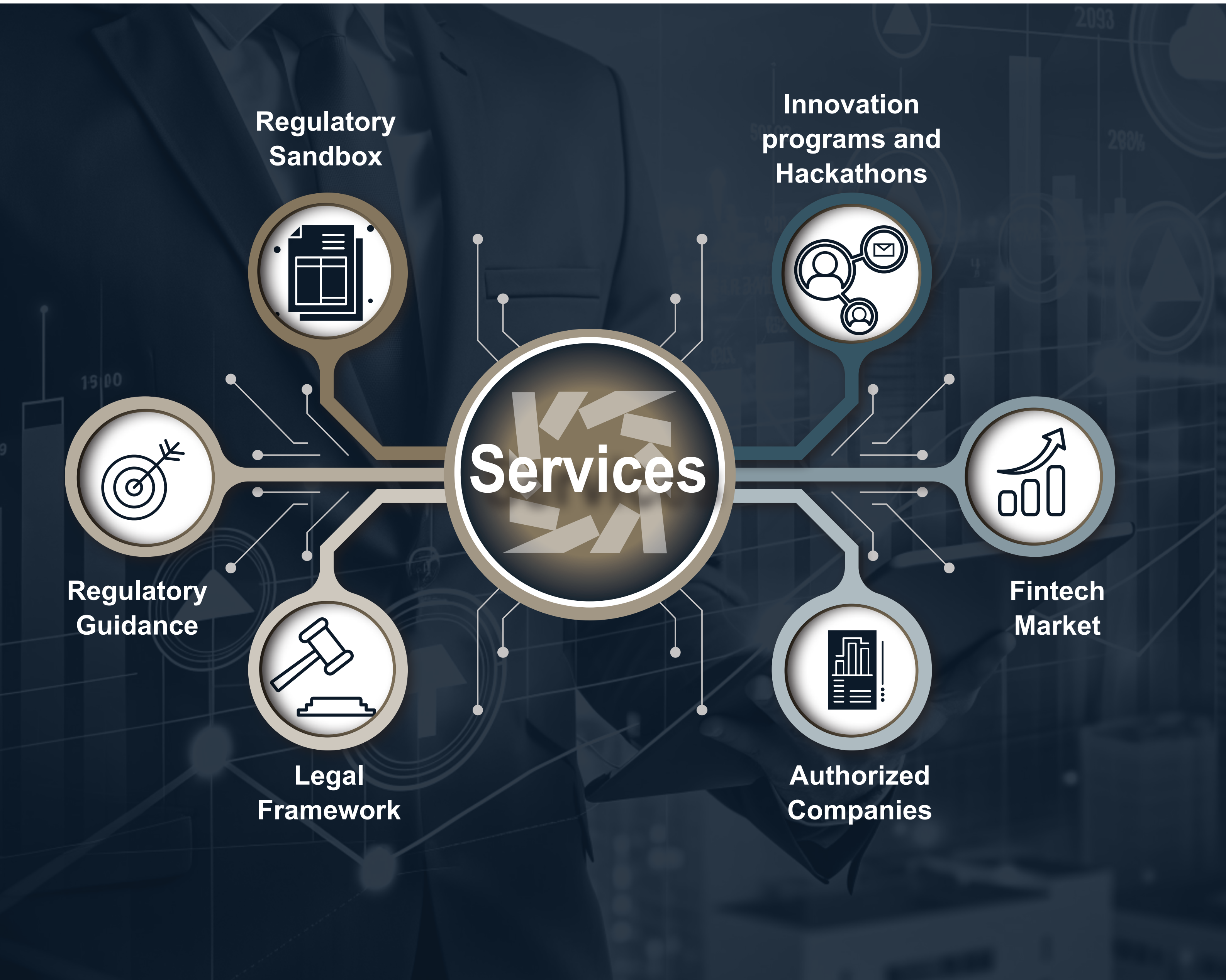
45 Regulatory Guidance Applicants

13 Partnerships

2 Hackathons

FRA SANDBOX SERVICES

The FRA Sandbox provide comprehensive range of services designed to support stakeholders across the fintech ecosystem. Through tailored programs, regulatory guidance, strategic partnerships, and innovation-driven initiatives, we work to address the evolving needs of startups, financial institutions, entrepreneurs, and ecosystem enablers, fostering a collaborative environment that drives sustainable growth and market transformation.



REGULATORY SANDBOX

The FRA continues to advance its Regulatory Sandbox initiative by granting approvals to pioneering companies, enabling them to test innovative financial solutions in a controlled and supportive environment. This milestone reflects the FRA's commitment to fostering fintech innovation, ensuring regulatory compliance, and strengthening Egypt's digital financial ecosystem.

The FRA Regulatory Sandbox is granting approvals to pioneering companies, enabling them to test innovative financial solutions through a structured process covering application, review and initial approval, the Live testing phase, and evaluation for market entry, extension, or rejection. This milestone reflects the FRA's commitment to fostering fintech innovation, ensuring regulatory compliance, and strengthening Egypt's digital financial ecosystem.

2 Live testing projects

7 Initially approved

LIVE TESTING PROJECTS

GIG EGYPT	GIG EGYPT IN COLLABORATION WITH EG INSURTEH	EG INSURTECH
LUMIN SOFT	LUMIN SOFT IN COLLABORATION WITH AZIMUT	AZIMUT

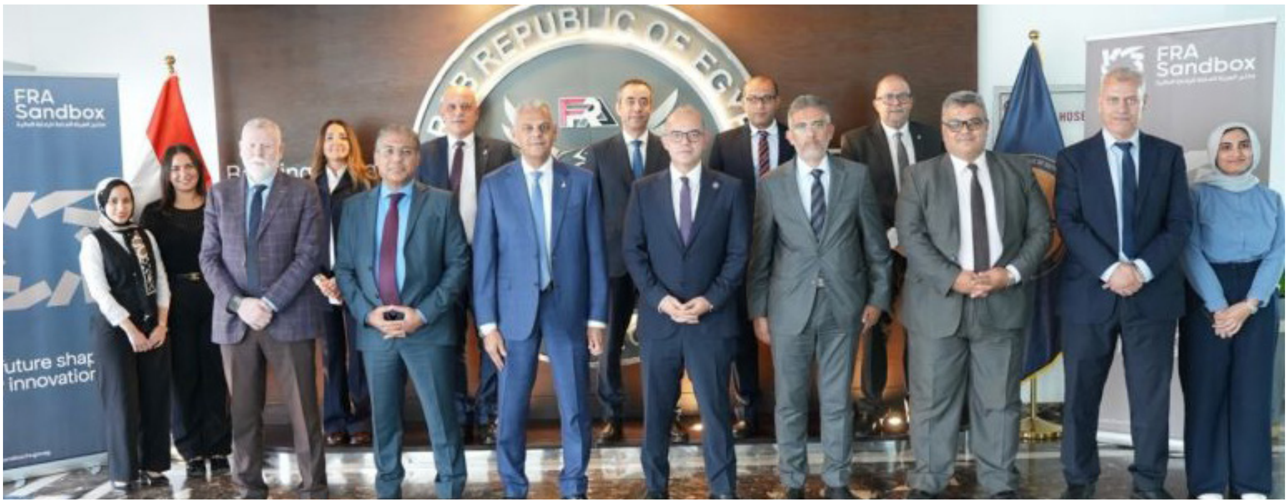
The Fintech Domains We are Currently Supporting

- Remote Vehicle Inspection and Damage Assessment
- Digital Financial Brokerage in the Microfinancing Sector
- Know Your Customer by ePassport for foreigners in NBFS
- Digital Insurance Brokerage
- AI-Powered Insurance Assistant
- Real World Asset Tokenization

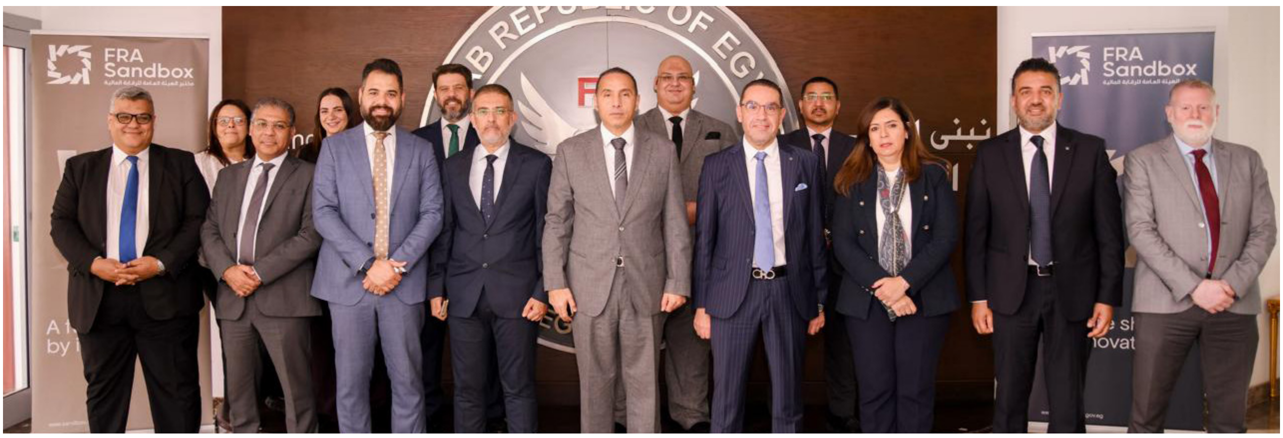
And Endless Possibilities Ahead

REGULATORY SANDBOX

REMOTE VEHICLE INSPECTION AND DAMAGE ASSESSMENT SOLUTION



The FRA Sandbox is supporting the testing of innovative vehicle inspection and damage assessment solutions, reflecting its commitment to fostering technological innovation, ensuring fair market access, and enabling the development of more efficient and transparent insurance services. **GIG-Egypt** has successfully completed the Sandbox evaluation phase

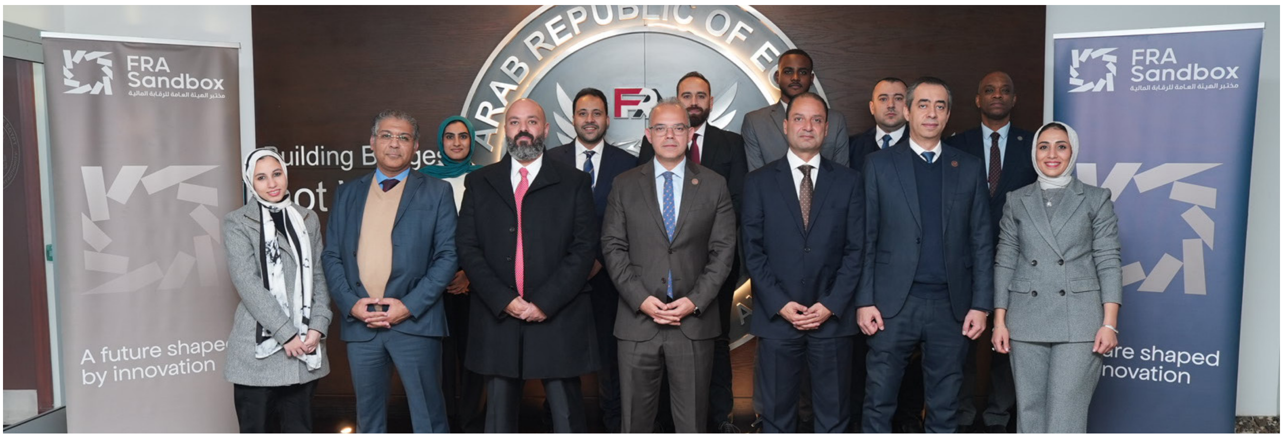


and received final approval to go live, with its AI-powered remote vehicle inspection and damage assessment solution officially launched for live testing in July 2026. The solution enables customers to conduct guided vehicle inspections remotely through a secure digital

REGULATORY SANDBOX

platform, enhancing operational efficiency, accelerating inspection processes, and improving the customer experience. In parallel, **Orient, in collaboration with EG Insurtech**, has received **initial approval** to test another innovative vehicle inspection and risk/damage assessment solution, designed to improve the accuracy and consistency of vehicle condition assessments and support more reliable underwriting, claims processing, and fraud detection. Testing similar use cases through different companies and technological approaches demonstrates the FRA Sandbox's commitment to providing fair and equal opportunities for market participants while generating valuable insights and supporting the continuous improvement of technology-driven models in the insurance sector.

DIGITAL FINANCIAL BROKERAGE IN THE MICROFINANCING SECTOR

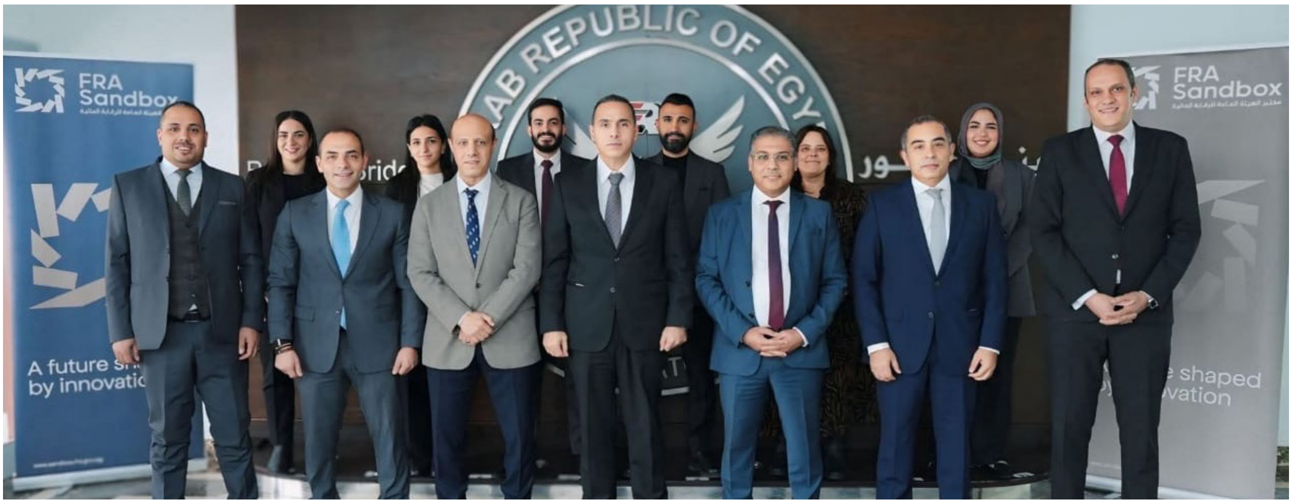


The project introduces an innovative **embedded B2B Buy Now, Pay Later (BNPL) financing model** designed to enable microfinance institutions to provide faster and more accessible financing to retailers and small merchants. By embedding credit directly into existing purchasing and trade flows, the model allows businesses to access financing at the point of purchase when purchasing goods from wholesalers or distributors, without going through a separate traditional lending process. Through API-based integration, real-time transactional data, and AI-driven underwriting, the solution supports instant credit assessment and disbursement, while streamlining lending processes and reducing operational complexity.

REGULATORY SANDBOX

Cassbana, in collaboration with Erada, is initially approved for admission to the FRA Sandbox to test this model. The solution has the potential to strengthen MSMEs' access to working capital, improve supply-chain efficiency, and promote financial inclusion by enabling scalable, technology-driven financing solutions for underserved businesses.

KNOW YOUR CUSTOMER THROUGH EPASSPORT FOR FOREIGNERS IN NON-BANKING FINANCIAL SERVICES

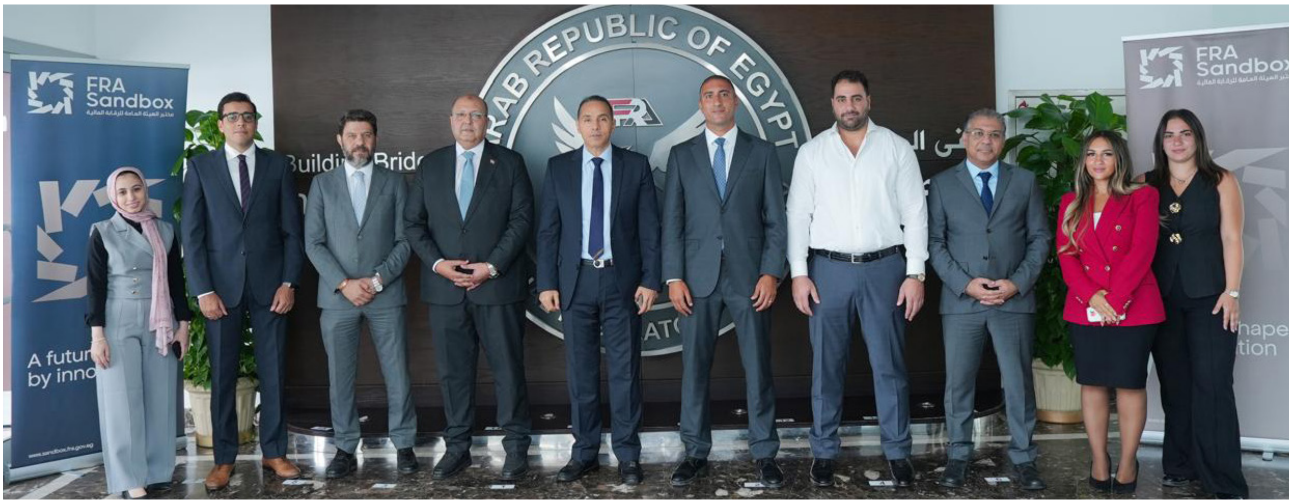


The proposed solution introduces an innovative **digital identity and eKYC solution that enables foreigners and non-resident clients to remotely access non-banking financial services using their electronic passports (ePassports) as a valid identification document.** In line with FRA Board of Directors Decree No. 50 of 2026, amending BoD Decree No. 140 of 2023 on digital identity and eKYC, the solution leverages **NFC-based ePassport verification, biometric matching, liveness detection, and secure data authentication** to provide reliable and tamper-resistant identity verification. By enabling fully digital onboarding without requiring an Egyptian National ID, the solution reduces

REGULATORY SANDBOX

manual verification, strengthens fraud prevention and regulatory compliance, and improves accessibility and efficiency for foreign clients.

Lumin Soft, in collaboration with Azimut Egypt, has successfully completed the evaluation phase and received approval to proceed to the **live testing phase**, with the solution expected to launch in September 2026. In parallel, **Vlens, in collaboration with EFG Holding,** has received initial approval to test a similar ePassport-based identity verification solution, using OCR and NFC technologies to securely extract and authenticate passport information.



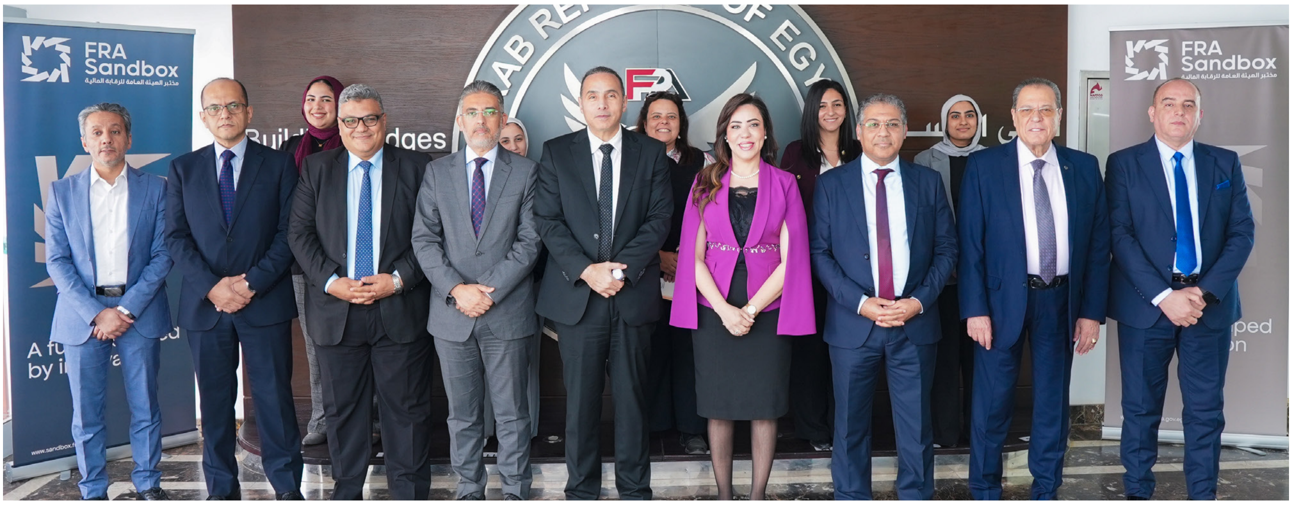
Testing similar solutions through different companies and technological approaches supports fair and equal opportunities for market participants, while enabling the FRA Sandbox to assess and improve innovative models for secure digital onboarding across the non-banking financial sector.

DIGITAL INSURANCE BROKERAGE

Digital Insurance Brokerage enables customers to compare, purchase, and manage insurance policies through a unified digital platform. By integrating directly with insurance companies through APIs, the model provides real-time access to insurance products, pricing, and policy details, creating a seamless and transparent digital customer journey. It also

REGULATORY SANDBOX

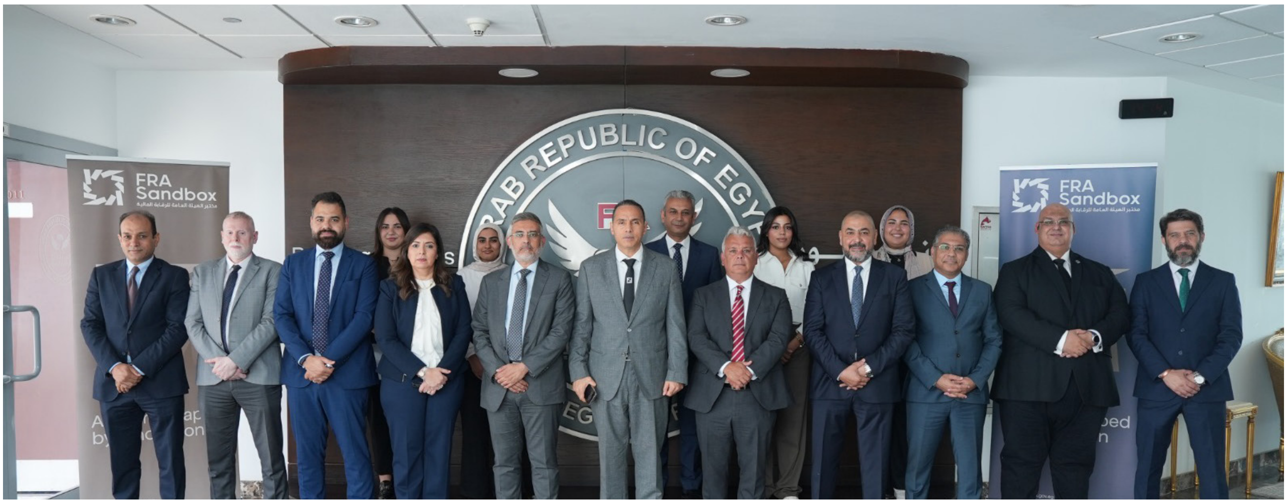
simplifies customer onboarding and expands access to insurance services, particularly for underserved segments, contributing to greater financial inclusion and the digital transformation of the non-bank financial sector.



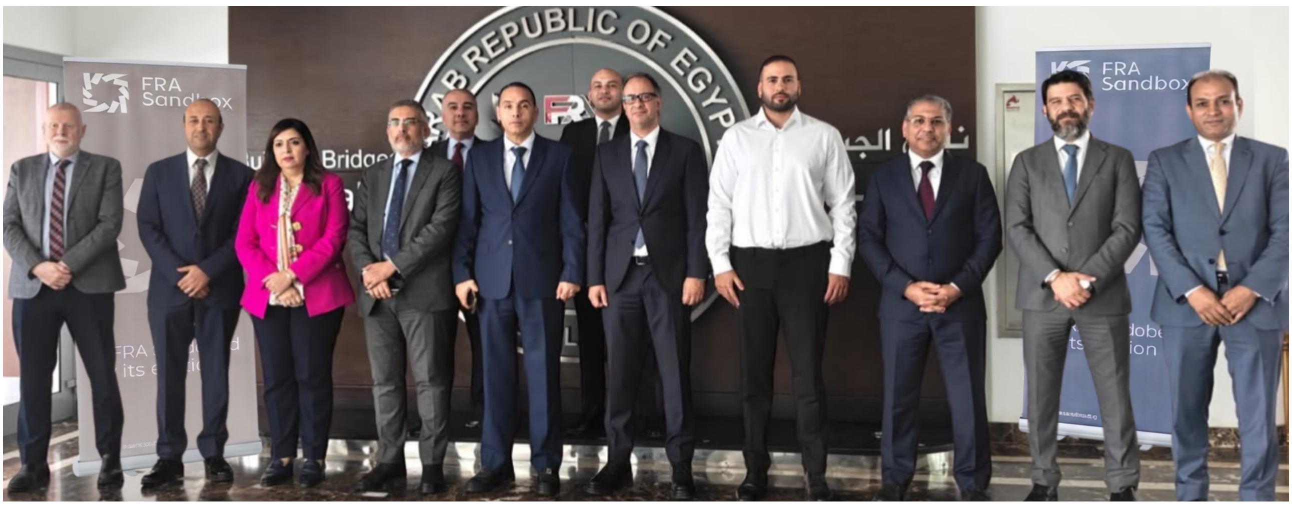
Wathiqaty is the digital insurance brokerage project initially approved for testing through the FRA Sandbox and developed by **Innovation Group for Insurance Brokerage (IGIB).** Through the Sandbox's controlled regulatory environment, the project allows the model to be tested and evaluated from regulatory, operational, and technological perspectives, while ensuring compliance with applicable requirements. This approach supports responsible innovation and enables the FRA to assess the potential of digital brokerage models to enhance accessibility and efficiency in the insurance sector.

REGULATORY SANDBOX

AI-POWERED INSURANCE ASSISTANT (AI VOICE AGENT & CHATBOT PLATFORM)



Artificial intelligence is increasingly transforming the insurance sector through applications such as automated underwriting, fraud detection, personalized customer engagement, and intelligent customer service. In line with this trend, the FRA Sandbox is exploring AI-driven solutions that enhance the insurance customer journey, improve operational efficiency, and support more accessible and responsive digital services.



REGULATORY SANDBOX

The proposed models include an **AI-powered insurance assistant** using NLP, machine learning, and computer vision to interact with customers, collect underwriting information, compare insurance products and prices, and conduct preliminary vehicle damage assessments through image analysis. Another model introduces an **AI-powered omnichannel platform** combining voice agents and a WhatsApp chatbot to automate tele-sales, onboarding, and customer service while supporting monitoring, compliance, and auditability.

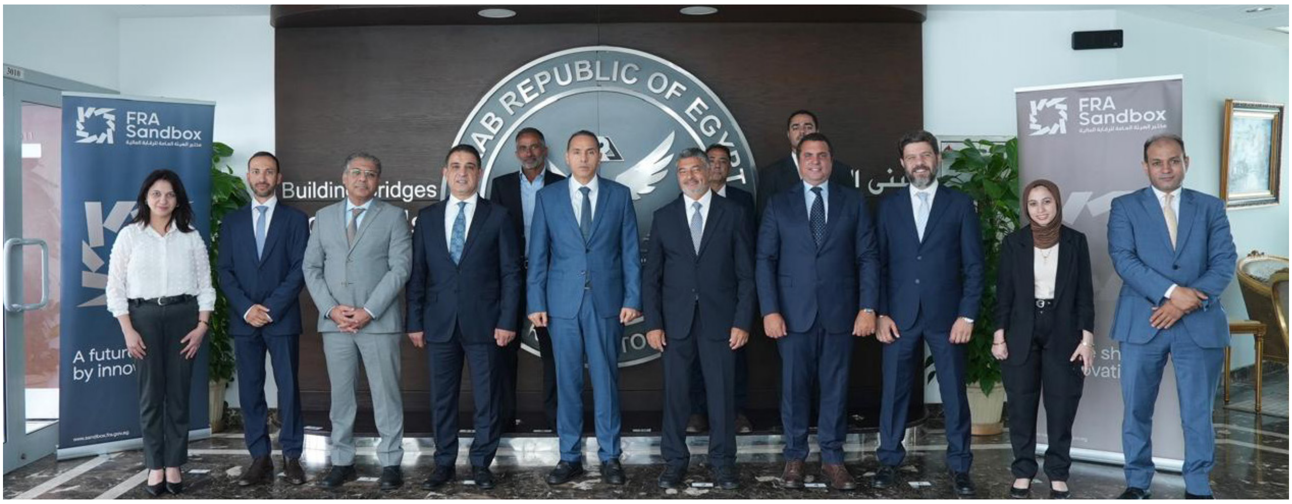
EG Insurtech, in collaboration with Assurex Insurance Brokerage, was initially approved to test the AI-powered insurance assistant, while **Allianz Insurance Company – Egypt, in collaboration with Olimi,** was initially approved to test the AI-powered omnichannel platform. Testing these solutions enables the FRA Sandbox to assess different AI applications and support their responsible adoption across the insurance sector.

REAL WORLD ASSET TOKENIZATION OF A REGULATED MONEY MARKET FUND USING BLOCKCHAIN / DISTRIBUTED LEDGER TECHNOLOGY

Real World Asset (RWA) tokenization enables regulated financial assets, such as money market fund units, to be digitally represented and managed using blockchain or distributed ledger technology (DLT). The model can support more efficient issuance, subscription, redemption, and lifecycle management, while embedding compliance requirements through smart contracts and providing regulators with enhanced transparency and real-time supervisory visibility.

Tarmiiz for Information Technology, in collaboration with Granite Asset Management, was initially approved to test this model through the FRA Sandbox. Its solution uses a permissioned DLT environment, a tokenization engine, smart contracts, and a dedicated

REGULATORY SANDBOX



regulator module. During the pilot, actual fund transactions, including subscriptions and redemptions, will be replicated in parallel with Granite’s existing operations to validate operational accuracy, data consistency, auditability, and supervisory visibility over a defined three-month testing period.

REGULATORY GUIDANCE

The FRA Regulatory Guidance service provides Non-Banking Financial Institutions (NBFIs), startups, entrepreneurs, and innovators with direct access to regulatory support and guidance related to the sectors governed by the Financial Regulatory Authority. Through this service, applicants can submit inquiries regarding their business models, innovative solutions, or operational requirements, and receive tailored guidance from the relevant experts and responsible departments within the FRA. The service aims to enhance regulatory awareness, facilitate compliance, and support innovators in navigating the applicable laws, regulations, and frameworks, enabling them to develop market-ready solutions within a clear and supportive regulatory environment. In addition to several entrepreneurs and innovators who approached the FRA with early-stage ideas and concepts seeking regulatory clarity and direction.

45

Companies and Entrepreneurs

FRA SANDBOX PARTNERSHIPS

In 2024, the Financial Regulatory Authority (FRA) launched the FRA Sandbox Digital Ecosystem, marking a significant milestone in advancing fintech innovation and collaboration. The dedicated platform serves as the central hub for sandbox activities, providing stakeholders with access to information, application services, and updates on ongoing programs and opportunities. The ecosystem is supported by strategic innovation partnerships with Mercatura Forum, Plug and Play, Techne, AUC Vlab, JRNY, and TECH-FIN, alongside cybersecurity partners Liquid C2 and Cyber Force to ensure secure solution development. To further strengthen the ecosystem, the FRA signed 13 Memoranda of Understanding (MoUs) with key partners, including technology infrastructure providers such as eFinance, sponsorship partners GIG Egypt and the Insurers Federation of Egypt, and investment partners including the Egyptian Institute for Accountants & Auditors and Crowe Horwath Egypt. FRA Sandbox is also a member of GFIN and part of their network.

Innovation Partners

Technology Infrastructure Partner

Cybersecurity partners

Investment Partners

Memberships

Sponsorship Partners

FRA SANDBOX PARTNERSHIPS

Memberships

FRA Sandbox is being a member of the GFIN (Global Financial Innovation Network)

FRA Sandbox became a member of the Global Financial Innovation Network (GFIN). GFIN connects financial regulators from around the world to promote innovation, knowledge sharing, and collaboration in the financial sector. Through this membership, the FRA Sandbox enhances its engagement with global regulatory peers, adopts international best practices, and strengthens its capacity to support innovative financial solutions within a robust and forward-looking regulatory framework.

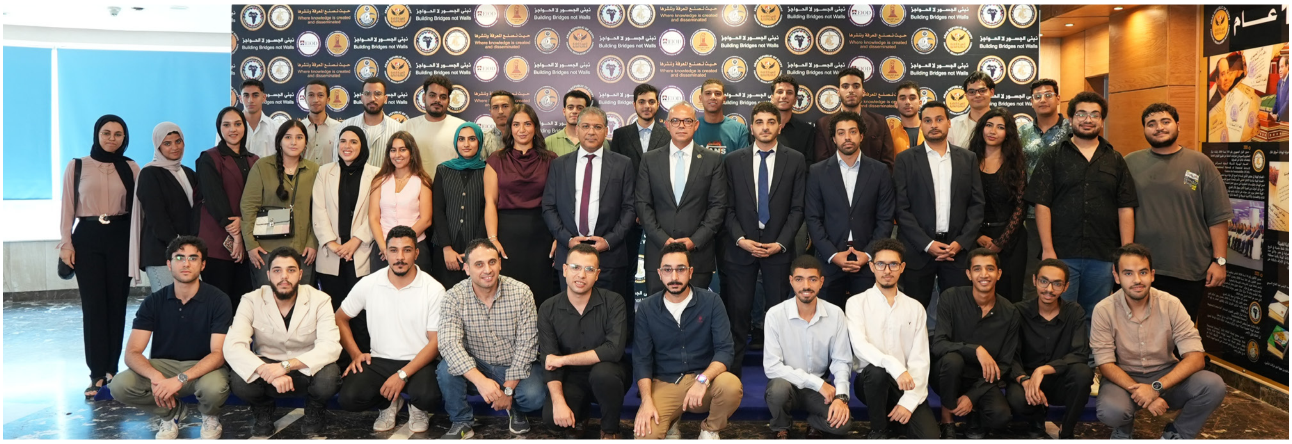
Innovation Programs and Hackathons

NBFS Track with Techne was activated during Egypt Innovation Week 2025.

During Egypt Innovation Week 2025, the FRA activated the Non-Banking Financial Services (NBFS) Track in collaboration with Techne, creating a focused platform to showcase innovative solutions, encourage collaboration between regulators, industry players, and startups, and promote dialogue on key developments and regulatory priorities within the non-banking financial sector. The initiative contributed to strengthening market awareness, supporting innovation-driven growth, and reinforcing the FRA's role in enabling a dynamic and well-regulated NBFS ecosystem.

INNOVATION PROGRAMS AND HACKATHONS

“World Computer Hacker League” hackathon with Mercatura Forum: First Time in Egypt



The FRA Sandbox, in collaboration with Mercatura Forum, ICP Hub Egypt, and DFINITY, launched and hosted the first international hackathon in Egypt, “World Computer Hacker League,” focused on developing innovative solutions for the non-banking financial sector and enabling Egyptian innovators to compete globally.

The FRA Sandbox played a key role in providing a supportive regulatory and innovation-driven environment that empowered startups and young talents to transform ideas into scalable fintech solutions. The competition witnessed the qualification of 26 Egyptian projects from 15 governorates at the national level, with Egyptian teams competing among the top 20 projects globally. Two Egyptian projects successfully reached the international finals hosted in Los Angeles, reflecting the growing strength of Egypt’s fintech ecosystem and the increasing impact of the FRA Sandbox in fostering innovation and global competitiveness.

INNOVATION PROGRAMS AND HACKATHONS

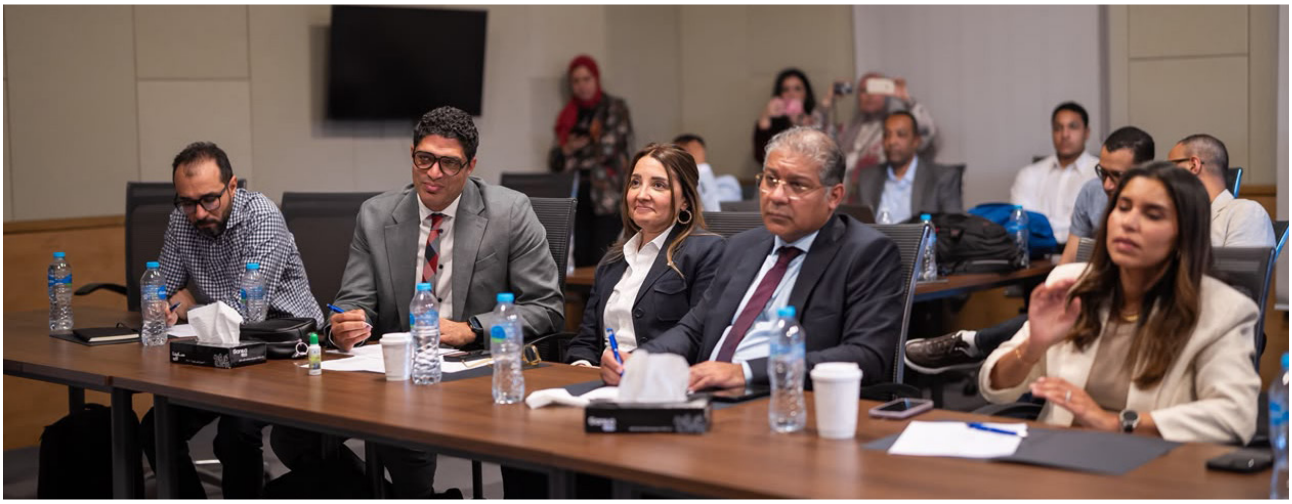
Insurtech Challenge 2026

AUC VENTURE LAB

AUC Venture Lab in partnership with FRA Sandbox

The Insurtech Challenge 2026, co-hosted AUC Venture Lab and FRA Sandbox, represented a strategic initiative to accelerate innovation within the insurance sector by bridging the gap between technology, regulation, and market needs. Unlike traditional hackathons, the challenge focused on transforming innovative ideas into practical and scalable solutions capable of addressing real challenges in the non-banking financial sector. Participants benefited from a comprehensive innovation journey that included technical development support, regulatory guidance, and direct exposure to industry insights. The challenge also featured specialized sessions led by industry experts, alongside representatives from the FRA, providing participants with a deeper understanding of fintech infrastructure, regulatory requirements, and market readiness.

INNOVATION PROGRAMS AND HACKATHONS

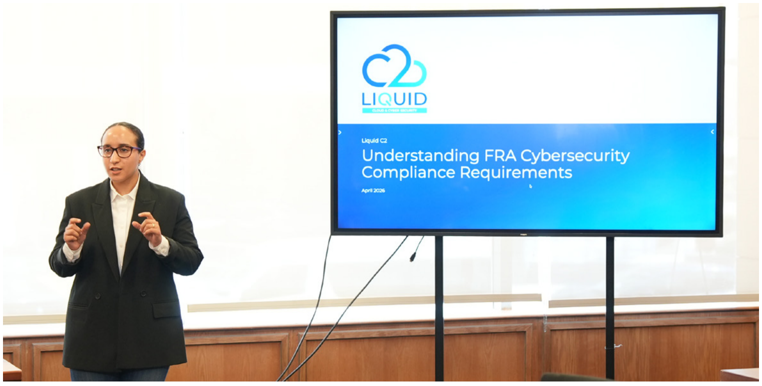


Throughout the challenge, teams worked on real problem statements introduced by insurance companies, ensuring that the developed solutions were aligned with actual market demands and industry priorities. Participants received continuous mentoring and technical support from AUC Venture Lab team, FRA Sandbox team, Robusta Technology Group, and key market players including GIG Egypt, GIG Egypt Life Takaful, and Orient Insurance Company – Egypt and AXA. The challenge highlighted the FRA Sandbox's role in creating a supportive regulatory environment that enables innovators to validate and refine their solutions while ensuring compliance and market viability. Most importantly, the strongest solutions emerging from the challenge were positioned for potential testing within the FRA Sandbox, enabling real-world experimentation and paving the way for future deployment within the Egyptian market.

SESSIONS

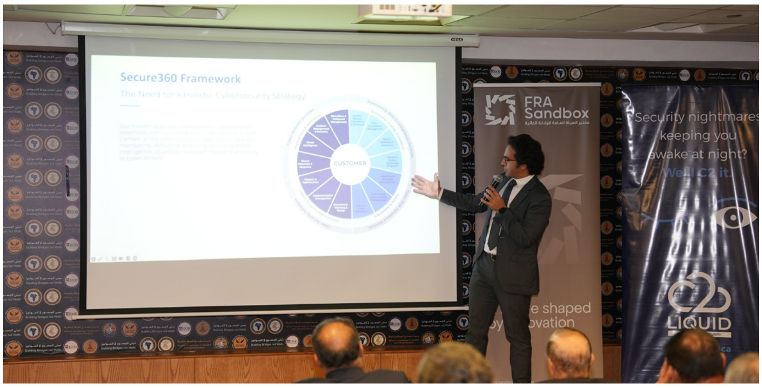
Partnership between Liquid C2 and FRA Sandbox

In line with its commitment to strengthening the resilience of the fintech ecosystem, the FRA launched a series of cybersecurity seminars and workshops in collaboration with Liquid C2. These sessions aimed to raise awareness of emerging cyber risks, enhance cybersecurity readiness, and promote best practices among fintech innovators and market participants operating within the sandbox and the broader financial sector. The initiative supports the secure development and deployment of innovative financial solutions while reinforcing trust and confidence in the digital financial ecosystem.



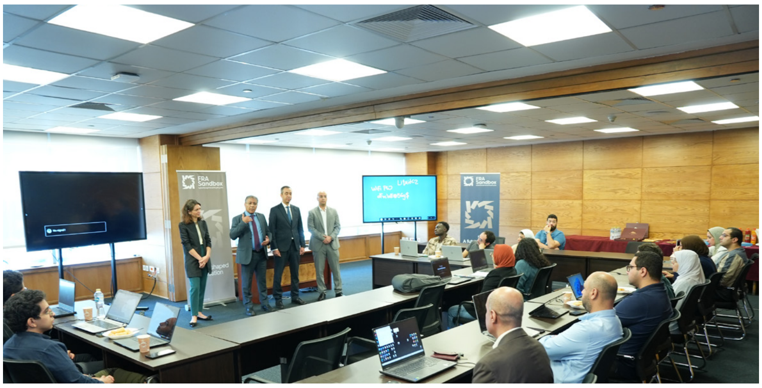
QUANTUM COMPUTING & THE FUTURE OF SECURITY

The Financial Regulatory Authority, through the FRA Sandbox and in collaboration with Liquid C2, hosted a session on "Quantum Computing and the Future of Security," bringing together cybersecurity leaders and professionals to discuss the implications of quantum computing on encryption and digital security. The session explored the emerging quantum threat to current encryption methods, the importance of crypto-agility, and practical strategies for building quantum-ready cybersecurity frameworks. The discussion highlighted the need for proactive collaboration to strengthen resilience and ensure the future of digital trust and security.



SESSIONS

SECURE CODING WORKSHOPS



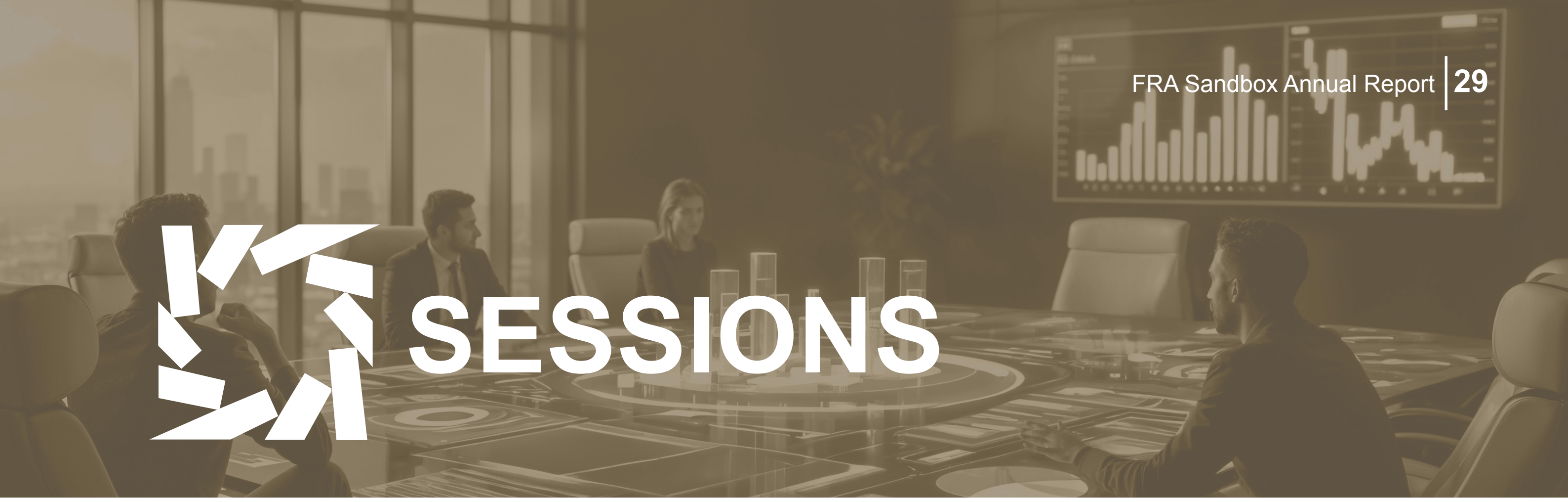
This session focused on raising awareness of emerging cyber threats and enhancing the resilience of fintech and financial services entities. The session provided participants with practical guidance to safeguard digital operations and strengthen trust in the financial ecosystem.

Complementing these seminars, specialized workshops on secure coding were conducted to support fintech developers and innovators in building robust and secure digital solutions. These workshops emphasized best practices in software security, ensuring that innovation within the sandbox is delivered on a strong and compliant cybersecurity foundation.

FRA CYBERSECURITY COMPLIANCE REQUIREMENTS

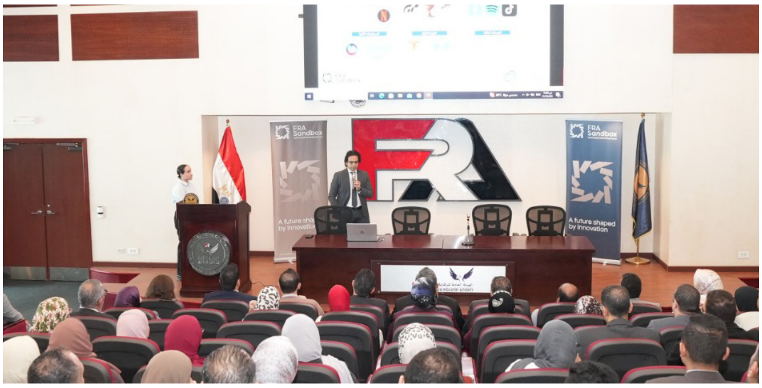
“Cybersecurity Compliance Requirements” sessions aimed at helping fintech organizations navigate Egypt’s evolving cybersecurity regulatory landscape. The event focused on FRA’s compliance expectations and provided a deep dive into BoD Decree no. 139, 140 and 141 Y 2023 with the objective of helping fintech NBFIs align their cybersecurity programs with the regulatory framework to strengthen resilience and build trust with stakeholders. The collaboration between FRA Sandbox and Liquid C2 underscored the value of practical guidance and peer learning in a rapidly changing regulatory environment affecting the fintech sector.

The partnership yielded ongoing engagement channels with FRA Sandbox and Liquid C2, enabling attendees to seek clarifications and explore follow-on advisory opportunities.



SESSIONS

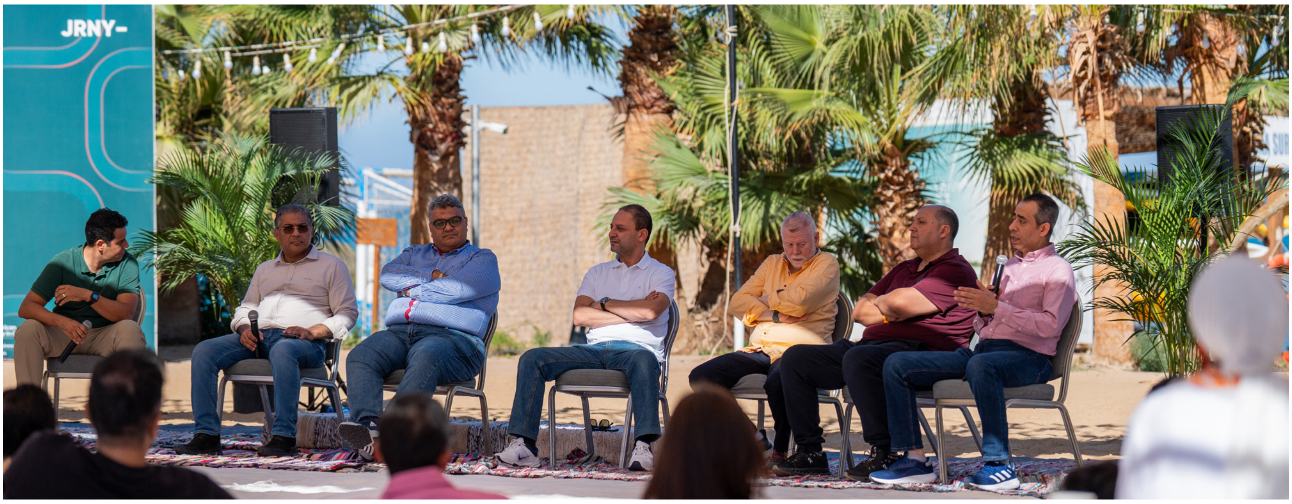
"USING AI SAFELY" SESSION



As part of its ongoing efforts to strengthen institutional capabilities and promote responsible innovation, the Financial Regulatory Authority, through the FRA Sandbox and in partnership with Liquid C2 MENA, organized an in-house awareness session titled "Using AI Safely at Work and at Home" for FRA employees. Conducted in cooperation with the FRA Human Resources Department, the session focused on promoting the safe, ethical, and governance-aligned use of AI tools within a regulatory environment. The session was opened by Ahmed Khalifa, while Sherif Shaltout and Nour Abd Eldayem discussed AI capabilities and limitations, key risks related to data privacy and inaccurate outputs, safe prompting practices, and the importance of critically evaluating AI-generated content. The session emphasized that AI serves as a support tool and should not replace professional judgment or be used to process confidential data within regulatory functions.

EVENTS

FINTECH RETREAT : DRIVING COLLABORATIVE INNOVATION FOR EGYPT'S FINTECH ECOSYSTEM



FRA Sandbox participated in JRNY's 4th FinTech Ecosystem Retreat, which brought together regulators, ecosystem leaders, and innovators to discuss the future of fintech and regulatory innovation in Egypt's non-bank financial sector. The FRA delegation contributed to several panel discussions and focused sessions addressing fintech governance, digital transformation, crowdfunding, AI-enabled processes, capital markets innovation, and SME financing.

The participation highlighted the FRA's commitment to fostering innovation through adaptive and forward-looking regulatory frameworks, while emphasizing the importance of regulatory clarity, proportional oversight, and continuous dialogue with innovators. The retreat also represented one of the early activations of the MoU signed with JRNY, reflecting a transition from strategic collaboration to practical ecosystem engagement.

In addition, the FRA Sandbox showcased its role in enabling responsible innovation through direct regulatory engagement and supporting innovators in navigating the evolving financial regulatory landscape in Egypt.

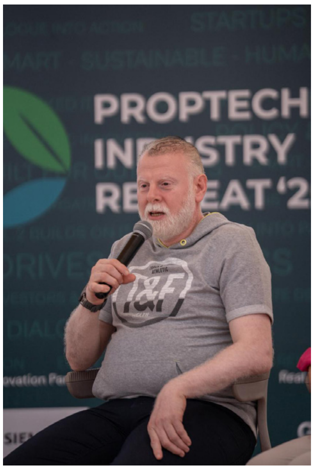
EVENTS

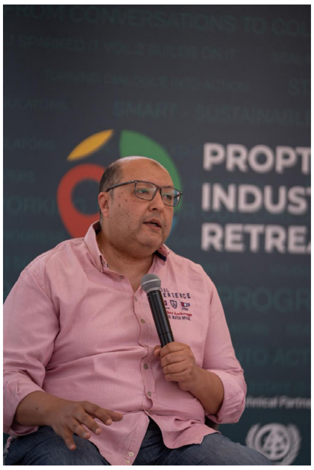
PROPTECH INDUSTRY RETREAT VOL. 2 - JRNY PROPTECH INDUSTRY

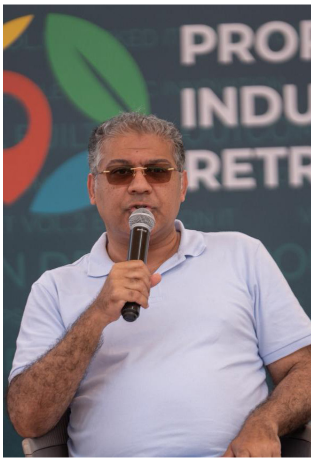
Financial Regulatory Authority Sandbox participated in the PropTech Industry Retreat Vol. 2, organized by JRNY, as part of its ongoing efforts to support innovation within the PropTech ecosystem and strengthen collaboration between regulators, innovators, and market leaders. The event brought together key stakeholders from the public and private sectors to discuss the future of PropTech, digital real estate platforms, and emerging investment solutions in Egypt.

During the retreat, FRA representatives delivered insightful discussions on the evolving regulatory landscape for PropTech, including the role of the Regulatory Sandbox in enabling innovative business models within a supervised framework. The sessions also highlighted FRA Board Decree No. 125 of 2025 and its role in organizing and formalizing digital real estate platforms, while addressing the importance of integrating databases with broader financial and investment solutions to promote a more transparent and efficient market ecosystem.

Furthermore, Eng. Ahmed Khalifa, Executive Director of the FRA Sandbox, delivered a dedicated masterclass highlighting the role of the Regulatory Sandbox in supporting innovation and outlining the regulatory opportunities available for startups and innovators within the Egyptian market.







«The FRA Sandbox delivered exceptional results this year—and we're committed to multiplying our impact, deepening innovation, and setting new standards across Egypt and Africa's fintech market.»

FRA Sandbox

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