National Fintech Strategy 2026-2030

The Central Bank
of the Republic of Uzbekistan

Sep 2026

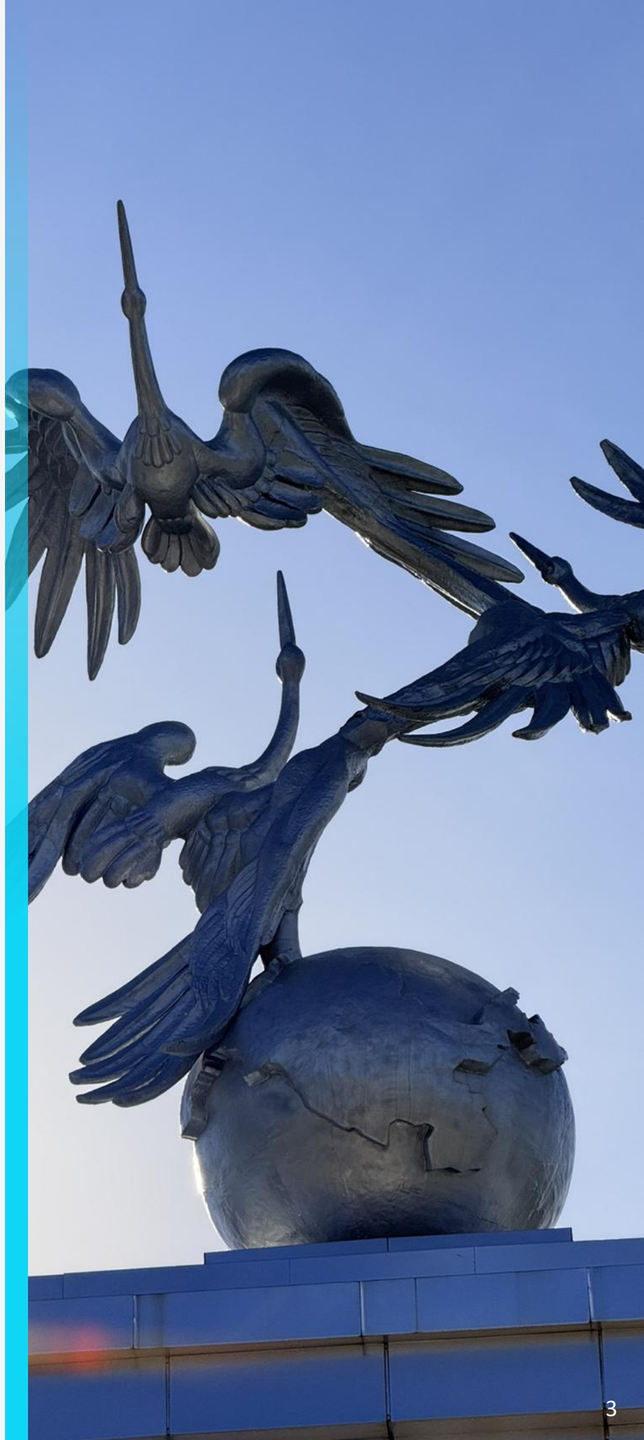
“A Fintech Office and an Innovation Hub will be established at the Central Bank. Specialists from Singapore will be engaged for this purpose. Annually, 20-30 fintech startups will be prepared and trained to enter foreign markets, creating opportunities to attract a total of 1 billion US dollars in investment. In general, it is necessary to develop the market for venture funds, fintech startups, and new financial instruments related to fintech, as well as to legally guarantee the rights of all participants in this sector”.

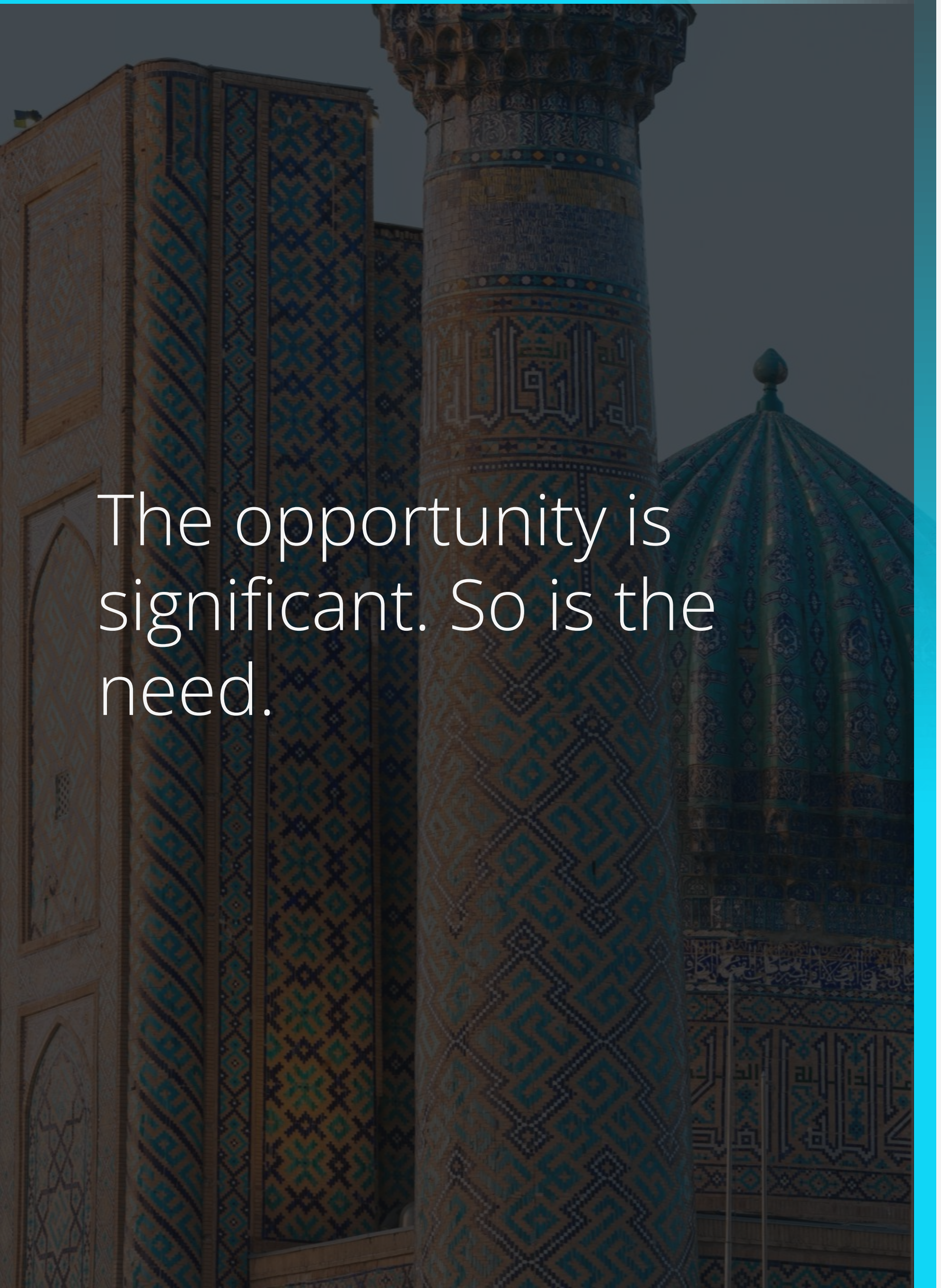
H.E. Shavkat Mirziyoyev
President of the Republic of Uzbekistan

Uzbekistan is positioned to become a key FinTech Hub in Central Asia

A young, digital and fast-growing market at the heart of Central Asia

- 38.5 million population
- Average age — 29.5
- 94% internet penetration
- 8.5% real GDP growth
- ~70% growth in remote banking users
- ~72% digital payment adoption
- ~USD 43bn in foreign investment in 2025





The opportunity is significant. So is the need.

Need for Coordinated Action

Remittances
Cross-border flows are strategically important, but corridors are limited

Small & Medium Enterprises (SMEs)
Limited access to finance constrains growth

Financial Inclusion
Gaps remain between urban and underserved populations

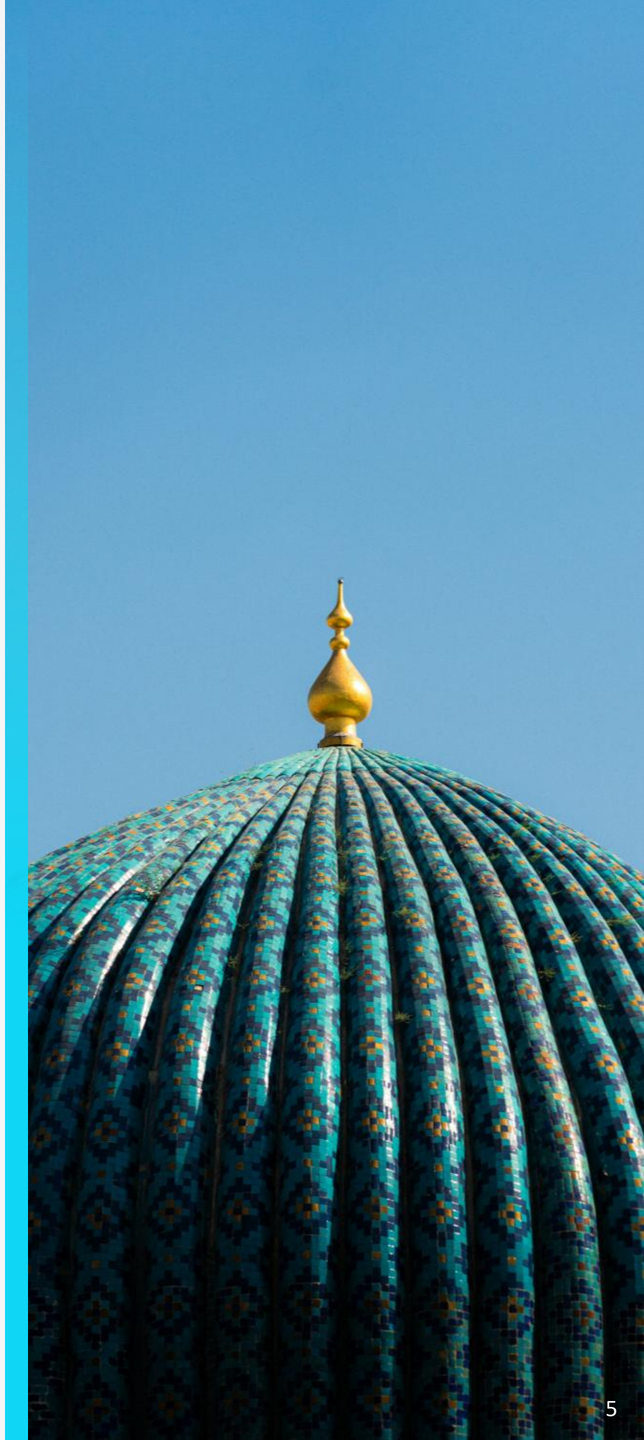
Sustainable Finance
Long-term investment needs are rising

Consumer Risks
Rapid growth of digital finance requires safeguards

Technology can turn challenges into growth opportunities

The National Fintech Strategy harnesses technology to deliver better economic outcomes for citizens

Challenge	FinTech Solution
SME Financing	**Alternative credit models**
Remittances	**Faster, cheaper transfers**
Inclusion	**Digital onboarding**
Trade	**Digital trade finance**
Consumer Protection	**Better data and disclosures**



Vision 2031

Success means that firms choose Uzbekistan as their regional base, while citizens enjoy better financial services

Inclusion
Connectivity
Innovation

To become the Central Asian Jurisdiction of Choice for FinTechs

Trust
Sustainability
Competitiveness

FINTECH DEVELOPMENT IN UZBEKISTAN

PRINCIPLES

1. Private-sector led growth
2. Diversity is resilience
3. Proportionate innovation
4. Safe & inclusive growth
5. Security by design
6. Agile collaboration

DECISION IMPLICATIONS

- Expand market entry for private innovation
- Multiple providers > Single national champion
- Regulation proportional to risk
- Prioritise inclusion & consumer protection
- Security and resilience built into systems
- Incremental policy with feedback loops

Outcomes at a Glance

More innovative FinTech firms

Better SME access to finance

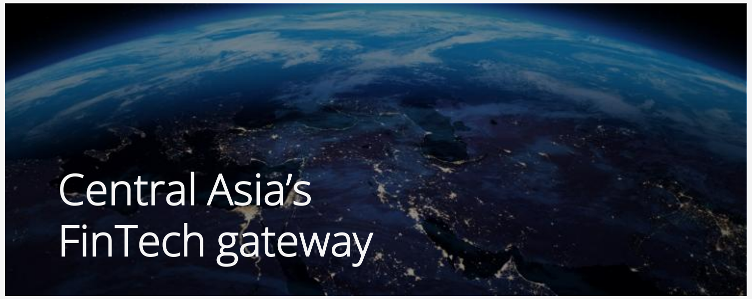
Stronger cross-border payments

More foreign investment

Greater financial inclusion

Safer digital finance

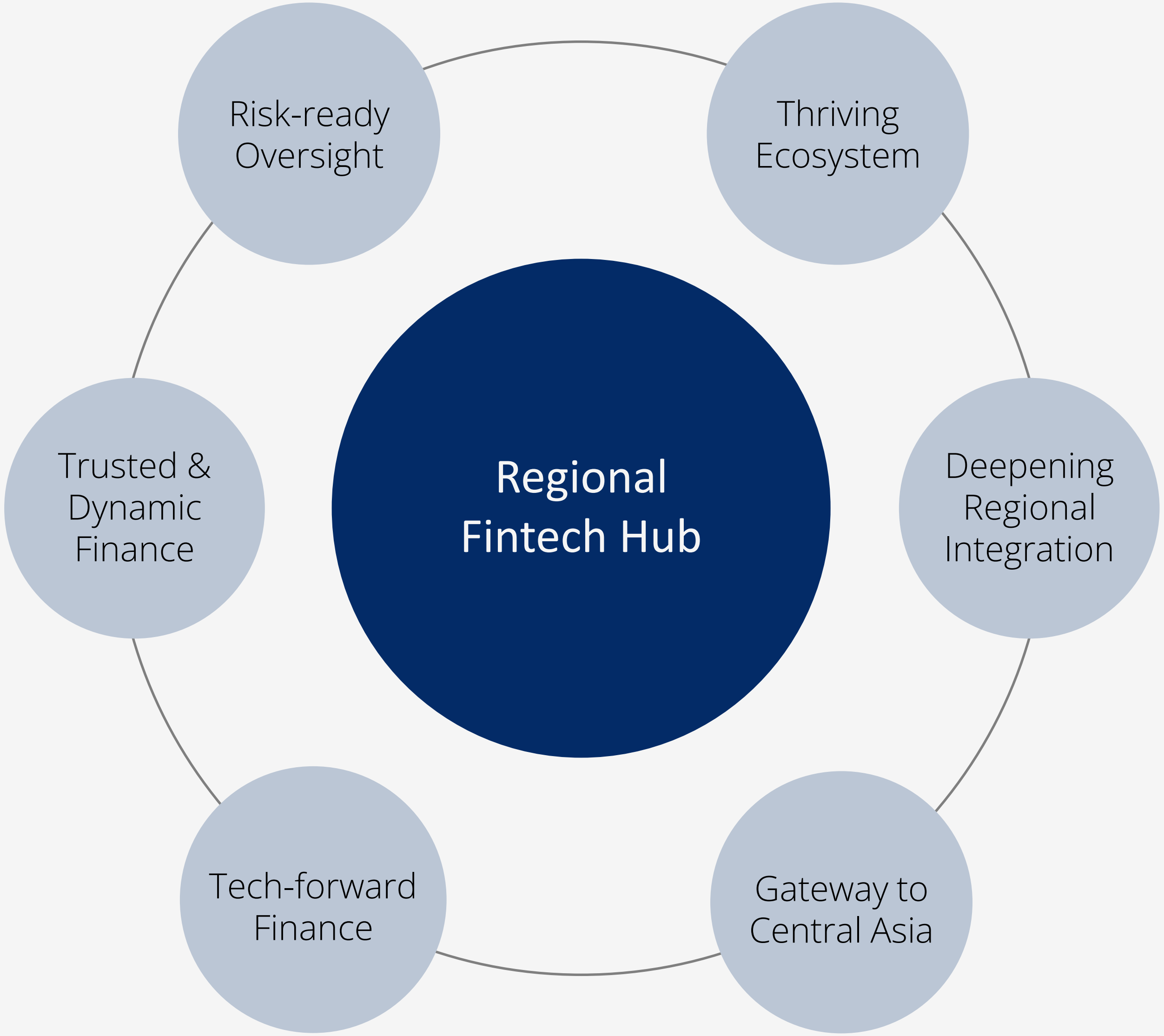
Stronger regional integration



Central Asia’s FinTech gateway

Key Thrusts of the National Fintech Strategy

6 Priorities. One ambition.



Thrust 1: Thriving & Fertile Ecosystem

Building Central Asia's next generation of FinTech Champions

- Innovation Hub
- Regulatory Sandbox
- Skills Framework
- Funding Ecosystem
- Bank-FinTech Partnerships
- FinTech Leadership & Governance

High Velocity Startup-to-Market Pipeline

IDEATION

- Potential business model identified
- Exploring technical and business viability

INCUBATION

- Viability affirmed
- Refining business idea
- Initial staff hiring to develop key roles
- Seeking funding to begin operations

SANDBOXING

- Potential misalignment between idea and existing regulation
- Need for testing in live environment to prove risk mitigation works

LICENSING

- Operationalising business idea
- Fulfilling regulatory requirements
- Hiring expanded to establish full operations

SCALING

- Business idea is well adopted by market
- Growing market share and stabilising operations
- Funding and resources needed to expand operations

Outcome: More startups successfully scaling across the region

Thrust 2: Risk-ready Oversight

Innovation thrives when consumers and markets trust the system

Key Initiatives:

Proportional Licensing & Regulatory Pathways

- Size and risk-based pathways from lighter to more stringent requirements
- Transparency and active guidance for newcomers

AML/CFT Modernisation

- Assurance via digital public infrastructure
- AI-driven crime detection

SupTech & Data-driven Supervision

- Standardised data collection through APIs
- Improved licensing via automation tools
- Active monitoring of operational incidents, shared intelligence

Operational Resilience & Cyber Supervision

- Comprehensive framework
- Wide-ranging requirements of active risk management
- Industry-wide coordination mechanism

Consumer Protection & Conduct Supervision

- Disclosure standards for transparent and comprehensive communication towards customers

Outcome: Agile and Proportionate Regulation

Thrust 3: Deepening Regional Integration

Connecting Uzbekistan to regional growth

Market access for FinTechs — Regional market entry framework

Resilient cross-border settlement — Wholesale CBDCs

Towards frictionless transactions — Regional interoperable payments

Remittance Rails/ Transparent fees & FX spreads — Reduced remittance cost & volatility

Digital trade finance instruments & platforms — Access to liquidity for SMEs

Outcome: Stronger regional financial connectivity

Thrust 4: Gateway to Central Asia

Why global FinTechs will choose Uzbekistan

Flagship Initiatives

- Soft landing programme for foreign FinTechs
- Enterprise Uzbekistan
- Global capital attraction
- “Silk Road Finance & Technology Forum”
- Partnerships with leading FinTech hubs

Outcome: Preferred regional base for FinTech firms

ENTRY INTO UZBEKISTAN

- CBU Innovation Hub support for global FinTechs

LEGAL & INFRASTRUCTURE

- Innovation Hub
- Enterprise Uzbekistan — legal framework drawing on the common law of England and Wales

GLOBAL CAPITAL ATTRACTION

- “Silk Road Finance & Technology Forum”
- Matching of FinTechs with global investors

PARTNERSHIPS WITH GLOBAL HUBS

- Knowledge and experience transfer on regulatory practices and ecosystem building

Thrust 5: Tech-forward Finance

Enabling the future of digital finance.

DIGITAL ID INFRASTRUCTURE

That enables Digital Finance - Reduce cost, increase convenience

PAYMENT MODERNISATION AND INTEROPERABILITY

To increase merchant acceptance;
Instant payments that are interoperable between domestic & participating foreign firms

OPEN BANKING/ OPEN APIs

That creates common data infrastructure;
Provides data access to firms without compromising security & privacy

SUPERVISED INNOVATION IN DIGITAL ASSETS

Including tokenised real world assets like securities to improve interoperability in financial services

ARTIFICIAL INTELLIGENCE (AI) EXPERIMENTATION

On high-value use cases to develop CBU expectations & objectives

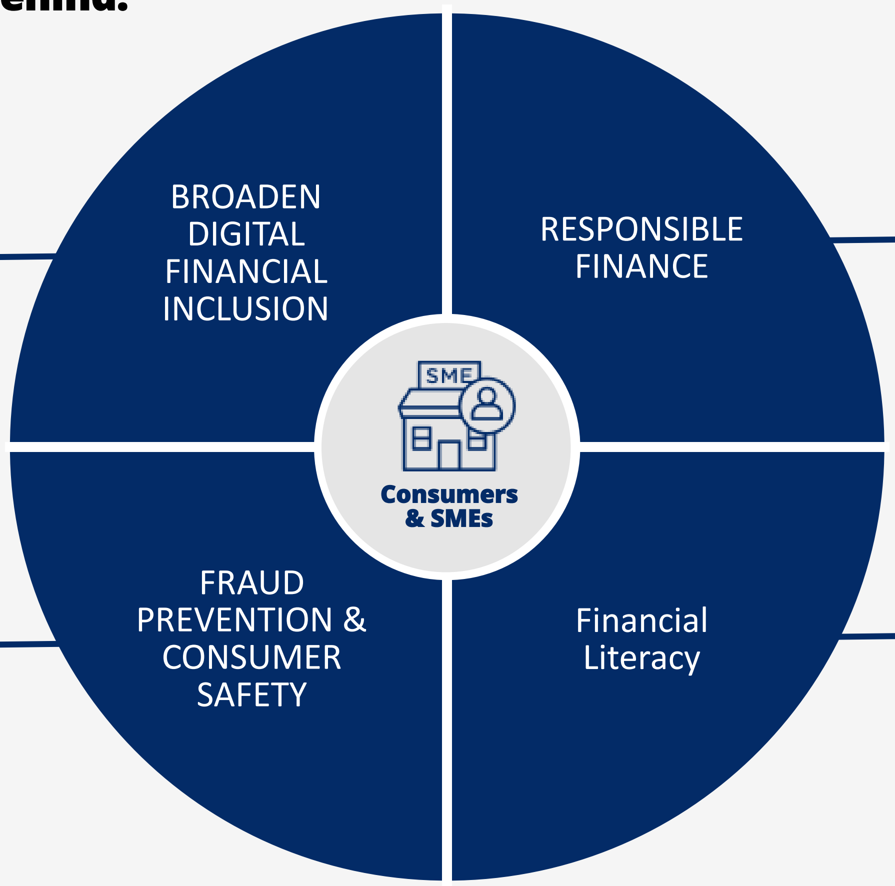
Outcome: Plug-and-play digital financial ecosystem

Thrust 6: Trusted & Dynamic Finance

Growth without leaving anyone behind.

- Expand digital onboarding
- Grants for fintech solutions aimed at rural populations

- Sector-wide coordination programme against scams/fraud
- Awareness campaign



- Ensure responsible digital finance design that protects consumers
- Enhance credit reporting
- Improve transparency for credit products

- Strengthen financial literacy for safe digital finance adoption

Outcome: Increased adoption without increased harm

Whole-of-Government Delivery

National commitment to delivery

GOVERNMENT & PUBLIC INSTITUTIONS

- National Agency for Perspective Projects
- Ministry of Digital Technologies
- Ministry of Economy and Finance
- "Cybersecurity Center" State Institution
- Enterprise Uzbekistan
- Tashkent International Financial Centre

ACADEMIA

- Webster University in Tashkent
- Inha University in Tashkent
- Management Development Institute of Singapore in Tashkent
- Tashkent State University of Economics
- Banking and Finance Academy of the Republic of Uzbekistan

FINANCIAL SECTOR AND FINTECH

- Banks
- FinTechs

Strategic Enablers

- Inter-Governmental Coordination
- Digital Government Infrastructure
- Tashkent International Financial Centre
- Upskilling, Academia & Research
- Enterprise Uzbekistan

Key Enablers

National Fintech Strategy
coordinated by the Central Bank of the Republic of Uzbekistan

Recap of Flagship Initiatives

Innovation Hub

National platform connecting startups, regulators, investors and industry partners to accelerate the journey from innovation to scale.

Regulatory Sandbox 2.0

Controlled environment for testing innovative financial solutions while safeguarding consumers and financial stability.

Open Banking

Secure data-sharing and API standards that enable new business models, greater competition and more personalised financial services.

Digital Identity Infrastructure

Enhancements to digital identity foundation that will enable seamless customer onboarding, stronger fraud prevention and more efficient financial services.

Payments Connectivity & Regulatory Enhancement

Modern cross-border payment corridors that make remittances, trade and regional commerce faster, cheaper and safer.

Roadmap to 2030

2026 – 2027

Foundation

Build the ecosystem and enabling foundations

- Issue FinTech Leadership & Governance Framework
- Establish the Innovation Hub
- Launch the enhanced Regulatory Sandbox
- Develop the National FinTech Skills Framework
- Initiate pilots utilising Digital Identity Infrastructure

2028 – 2029

Scale

Deploy shared infrastructure and strengthen regional connectivity

- Roll out Open Banking / Open APIs
- Expand Digital Identity Infrastructure across the financial sector
- Enhance Payments Regulation
- Launch Regional Payment Connectivity initiatives
- Launch cross-border interoperability pilots
- Deepen international partnerships and market-entry pathways

2030

Leadership

Position Uzbekistan as Central Asia's FinTech gateway

- Become a regional hub for fintech innovation and investment
- Attract greater global capital and international FinTech firms
- Scale advanced digital finance initiatives
- Strengthen regional financial integration