Early Warning System

ADB-55234-001

Developing Financial Technology Legal and Regulatory Frameworks for Mongolia

Early Warning System

ADB-55234-001

Developing Financial Technology Legal and Regulatory Frameworks for Mongolia

Quick Facts

Countries	Mongolia
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	U
Voting Date	2022-11-14
Borrower	Government of Mongolia
Sectors	Finance, Law and Government, Technical Cooperation
Investment Amount (USD)	$ 0.40 million

Project Description

The knowledge and support technical assistance will help the Government of Mongolia assess the legal and regulatory frameworks and develop the regulatory and supervisory capacity for financial technology. The TA will support (i) assessing legal and regulatory frameworks for fintech and providing recommendations for improvements, (ii) developing a fintech regulatory roadmap, and (iii) building the regulatory and supervisory fintech capacity of stakeholders.

Investment Description

- Asian Development Bank (ADB)

Contact Information

ADB Team Leader:

Yashna Shrawani - Counsel, OGC

No contacts available at the time of disclosure.

Executing Agency - Financial Regulatory Commission:

Address: Government Premises IV, Baga Toiruu 3 Chingeltei District, Ulaanbaatar city, Mongolia 15160
Phone: +976-51-264124
Email: info@frc.mn
Website: www.frc.mn

Implementing Agencies -

Bank of Mongolia:

Address: Baga toiruu-3, 15160, Ulaanbaatar-46, Mongolia
Phone: +976-11-328299
Fax: +976-11-311471
Email: bom_external@mongolbank.mn
Website: www.mongolbank.mn/en

Ministry of Finance:

Address: S. Danzan Street, Government Building II Corp D, Ulaanbaatar 15160, Mongolia
Phone: +976 51-267468
Fax: +976 51-267468
Website: www.mof.gov.mn/en

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.adb.org/forms/request-information-form

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: https://www.adb.org/site/disclosure/appeals

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main.

Bank Documents

- Project Disclosure PDF [Original Source]
- Technical Assistance Report