

**Support for the Legal Framework on Non-Bank  
Financial Institutions in Mongolia,  
European Bank for Reconstruction and Development**



**Duration:** 2019-2020

**Goal:**

The overarching objective of this project is to support the work of the FRC, by providing comparative materials and expertise based on international experience of the NBFIs industry, preparing the legislative and regulatory package necessary for the reform as well as providing assistance for the implementation phase of the reform.

**Objectives:**

-Draft NBFi Law: The main goal of this component is to provide assistance to FRC and Working Group in drafting the NBFi Law in accordance with best practices as applicable under local conditions in Mongolia.

-Draft Secondary Legislation: The main goal of this component is to provide assistance to FRC and Working Group in drafting the Subsidiary Legislation to the NBFi Law in accordance with best practices as applicable under local conditions in Mongolia.

-Outreach event: The main goal is to assist FRC to organize public discussion for the new law and regulations, activities to publicize the draft NBFi law and subsidiary legislation. The activities to be undertaken include participating and delivering of workshop(s) targeted at judges, lawyers, and the banking and business community on the overall objectives and purpose of NBFi Law and Subsidiary Legislation for public and private sector participants.

**Implementing organizations:**

The Financial Regulatory Commission of Mongolia, and European Bank for Reconstruction and Development