

## North Carolina Regulatory Sandbox Program Accepting Applications for Groundbreaking Finance and Insurance Innovations

RALEIGH, NC, UNITED STATES, March 17, 2025 /EINPresswire.com/ -- The North Carolina Innovation Council is now accepting applications to participate in North Carolina's Finance and Insurance Regulatory Sandbox program.



The North Carolina Regulatory

Sandbox program empowers businesses to develop and test cutting-edge financial and insurance solutions with regulatory flexibility. By supporting emerging technologies like blockchain and fostering new applications of existing tools, the program seeks to help companies tackle industry challenges, enhance consumer benefits, and introduce groundbreaking business models and delivery mechanisms across North Carolina.

"FinTech and InsurTech products and services are evolving rapidly and in unpredictable ways and our role is not to dictate which ideas should succeed, but to foster a regulatory environment that allows innovative companies to test the market and understand the risks," said Doug Hague, Chair, NC Innovation Council "The Sandbox program will help the state build a robust and adaptive regulatory framework—one that both protects and empowers consumers while encouraging innovation in the finance and insurance sectors."

Companies seeking innovation waivers must be registered businesses in North Carolina. Products or services offered under the waiver should be available exclusively to North Carolina consumers. Waivers are granted for a 24-month period. Throughout the waiver period, participating companies will collaborate with regulators to ensure a balanced approach that fosters innovation while maintaining consumer protections.

Join the North Carolina Innovation Council on April 4, 2025, at 9:30 A.M. (EST) for an information session to explore the Regulatory Sandbox program, including eligibility requirements and the application process. Register for this virtual event to learn more about the program.

For more information or to start the waiver application process, visit:

<u>https://www.innovation.nc.gov</u>. Questions or inquires can be directed to Victoria Avramović, Executive Director at NCRegulatorySandbox@nc.gov.

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This press release can be viewed online at: https://www.einpresswire.com/article/793851233

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