NOTICE

TO : **ALL CONCERNED**

SUBJECT : **REQUEST FOR COMMENTS**
Re: Revised Draft of the Guidelines Lifting the Moratorium on Online Lending Platforms and Prescribing Prudential, Disclosure, and Market Conduct Requirements for Financing and Lending Companies

DATE : **09 JUNE 2026**

The Commission previously exposed an earlier draft of the proposed Circular for public consultation and received comments from financing companies, lending companies, industry associations, consumer groups, government agencies, and other stakeholders. Following a comprehensive review of the comments received, the Commission substantially revised the draft to address stakeholder concerns, improve regulatory clarity, reduce unnecessary compliance burdens, and enhance the overall implementability of the proposed framework.

Among others, the revised draft introduces significant changes relating to the definition and classification of Online Lending Platforms (OLPs), paid-up capital requirements, annual licensing fees, business plan requirements, operational and disclosure standards, Credit Information Corporation (CIC) compliance obligations, consumer protection safeguards, transition mechanisms, and other prudential measures. The revised draft likewise adopts a more streamlined, disclosure-based, and risk-proportionate regulatory approach compared to the earlier version previously released for consultation.

Given the extent of the revisions introduced, the Commission deems it appropriate to conduct a second round of stakeholder consultation and to solicit further comments prior to finalizing the proposed Circular. This will ensure that all affected sectors are afforded a meaningful opportunity to review the revised provisions and provide inputs on the proposed regulatory framework.

To facilitate review, a **Comparative Table** that shows the significant revisions to the previous draft and the corresponding provisions of the revised draft is attached to this Notice.

All interested persons are invited to submit their written comments, recommendations, and position papers on or before **15 June 2026** through the Google Form accessible through the link**:** [Google Form Link]

The Commission encourages financing companies, lending companies, industry associations, consumer groups, technology providers, and other interested stakeholders to participate in this consultation process. The comments received will assist the Commission in refining the proposed Guidelines and ensuring that the resulting regulatory framework remains balanced, effective, operationally feasible, and responsive to developments in digital lending and financial technology.

Download the revised Draft here.

For information and guidance.