

REGULATORY SANDBOXES: GLOBAL EXPERIENCES AND LESSONS FOR HO CHI MINH CITY IN IMPLEMENTING THE NATIONAL ASSEMBLY'S RESOLUTION NO. 98/2023/QH15

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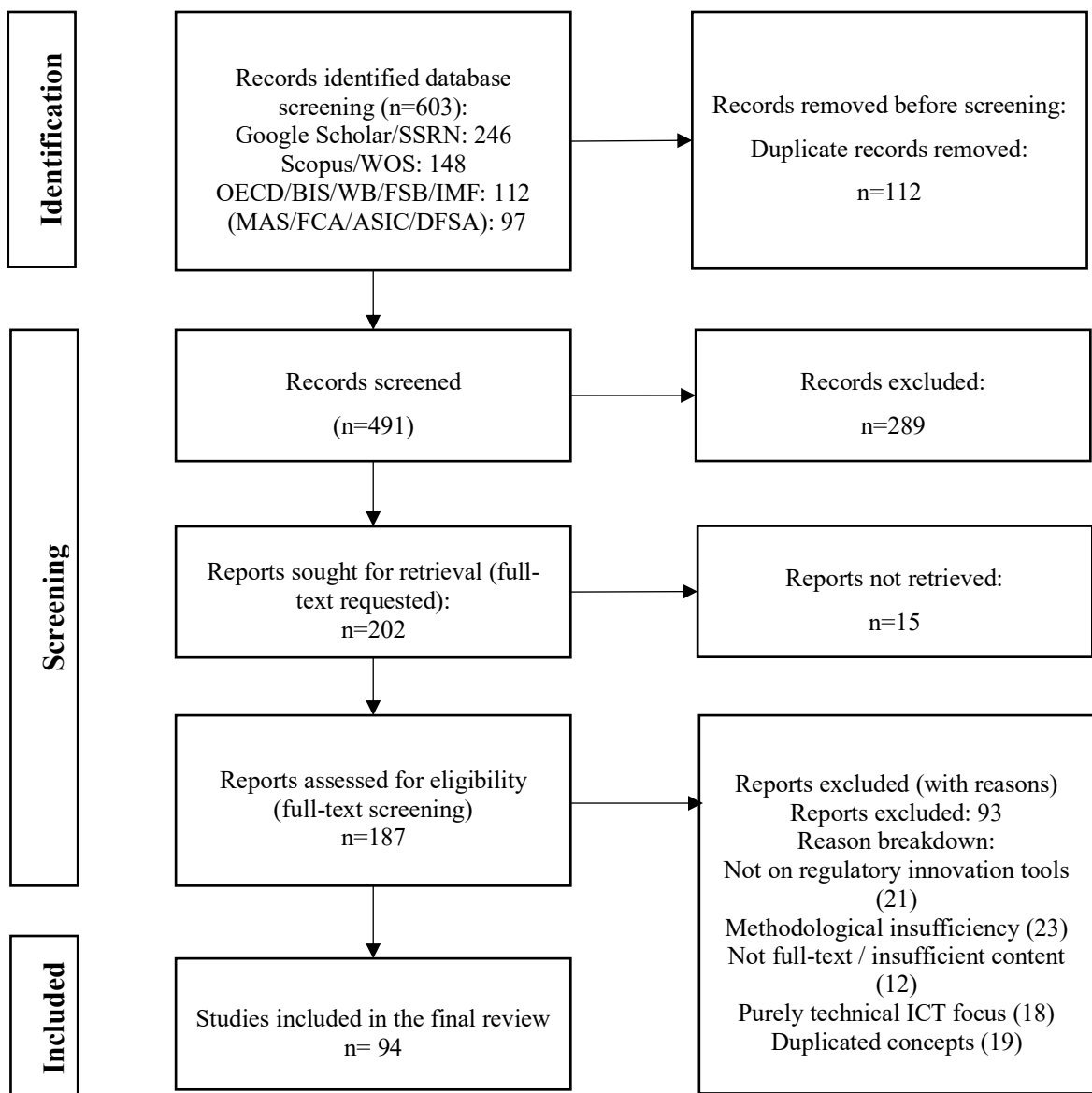
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Appendix 1. PRISMA flow diagram

Identification of studies via databased and registers



Appendix 2. Global Sandbox Types and Key Figures (2024)

Nation	Industry focus	Management model	Active participant	Graduation rate (%)	Examples of policy impact
United Kingdom	FinTech (payments, lending, cryptocurrency)	Single regulator	98	72	Adjusting cryptocurrency licensing regulations
Singapore	FinTech + Digital Economy	Multi-function regulator	64	68	MAS guidelines on digital banking, blockchain pilots
United Arab Emirates	FinTech, HealthTech, Smart Cities	Combine/Consult	42	61	Telemedicine compliance, AI-based city services
Australia	FinTech + EnergyTech	Single Regulator + Consulting	38	55	Smart grid regulations, InsurTech framework
Canada	FinTech + AI Applications	Multi-function regulator	29	53	FinTech policy guidelines, inter-provincial standards

Source: OECD (2023, 2024); World Bank (2024); Cornelli et al. (2024).

Appendix 3. Comparative governance structure of the Management Sandbox

Nation	Coordinating agency	Management model	Main responsibilities	Inter-sectoral coordination	Transparency & Reporting
United Kingdom	FCA	Concentrate	Application assessment, monitoring, and exit planning	Medium (in collaboration with the Royal Treasury)	High (public reporting, policy guidance)
Singapore	MAS	Combination (center + advisory board)	Pre-entry assessment, iterative feedback, risk monitoring	Medium-High (industry + academia)	High (reports, conferences, knowledge sharing)
United Arab Emirates	DFSA / ADGM	Multi-agency, decentralized	Licensing, monitoring, exemptions, risk mitigation	High (central area + free zone + bank)	Medium-High (report by industry)

Source: Compiled from the World Bank (2024); OECD (2023); Cornelli et al. (2023).

Appendix 4. Comparison of Regulatory Sandbox Frameworks by Country

Nation	Application review time	Testing time	Reporting frequency	Risk management methods	Post-departure monitoring
United Kingdom	6-8 weeks	12 months	Monthly	Automatic information board by level	3 6 months
Singapore	3 5 weeks	6 12 months	Two weeks/Monthly	Collaborative Risk Assessment	6 months
Australia	4-6 weeks	12 months	Monthly	Focus on participant level, consulting support	Optional
United Arab Emirates	6-8 weeks	9 12 months	Monthly	Hybrid Advisory Council	3 6 months
Canada	5 7 weeks	12 18 months	Quarterly	Multi-Agency Review	6 months
Hong Kong	4-6 weeks	6 12 months	Quarterly	Automatic monitoring, expert advice	Optional