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Phased and restricted bank licenses

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In short: Several jurisdictions let a new bank start with restrictions and lower requirements, then grow into a full license. The best-known routes are the UK's mobilisation, Australia's Restricted ADI and Singapore's restricted digital full bank.

Route	Jurisdiction	What it allows
Mobilisation (authorisation with restrictions)	United Kingdom	The bank is authorised but its deposit-taking is restricted while it raises capital, hires staff and completes its systems. [1]
Restricted ADI	Australia	A licence for up to two years with limits on activities and deposits, while the institution builds up to the full prudential framework. [2]
Restricted digital full bank	Singapore	Starts with S$15 million paid-up capital and deposit caps; must reach S$1.5 billion to become a fully functioning digital full bank. [3]
Specialised bank	Lithuania	A full credit institution with €1 million initial capital that may take deposits, lend and provide payment services, but not most investment services. [4]
FinTech licence	Switzerland	Not a banking licence: public deposits up to CHF 100 million, which may not be invested or earn interest, and are not protected. [5]

Restrictions are lifted only once the supervisor is satisfied; there is no automatic path to a full license.

References

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3. Official Eligibility criteria and requirements for digital banks . Monetary Authority of Singapore. Accessed November 2026.
4. Official Banko steigimas ir licencijavimas (Establishing and licensing a bank) . Bank of Lithuania. Accessed November 2026.
5. Official FinTech licence . FINMA. Accessed November 2026.

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