

## GOVERNMENT APPROVES REVISED RULES ON VISHING PREVENTION & ELECTRONIC FINANCIAL TRANSACTIONS

The government approved revisions to the rules on vishing prevention and electronic financial transactions at a cabinet meeting held on November 10.

The revision to the enforcement decree of the Special Act on the Prevention of Loss Caused by Telecommunication-based Financial Fraud and Refund for Loss, which is scheduled to go into effect on November 20, creates a legal form for victims of vishing scams to be able to report phone numbers associated with vishing while filling damage claims at the same time.<sup>1</sup> This will help authorities more effectively block phone numbers associated with vishing.

The revision to the enforcement decree of the Electronic Financial Transactions Act, which is scheduled to go into effect on November 20, establishes a legal ground for financial institutions to check personal identification from customers when returning lost cards at ATMs, etc.

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For press inquiry, please contact Foreign Media Relations Team at [fsc\\_media@korea.kr](mailto:fsc_media@korea.kr).

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<sup>1</sup> Please click [here](#) to see more about the government's plans to root out vishing.