

FSC VICE CHAIRMAN HIGHLIGHTS MUTUAL COOPERATION WITH CENTRAL ASIA DURING VISIT TO UZBEKISTAN

FSC Vice Chairman Kim So-young attended the Korea-Uzbekistan fintech associations' MOU (memorandum of understanding) signing ceremony as well as a joint seminar hosted by both countries' banking associations during his visit to Uzbekistan on May 17.

Korea-Uzbekistan fintech association MOU

On May 17, Fintech Center Korea and Fintech Association of Uzbekistan signed an MOU to promote mutual cooperation. The fintech scene in Uzbekistan is still at a formative stage and Korea's fintech businesses are expected to help make significant contributions in sharing their business knowhow and experience. The Korean fintech businesses attending the MOU signing ceremony introduced their blockchain-based payment and certification solution technologies to their Uzbek counterparts and had discussions on possibilities of expanding their businesses to Central Asia in the future.

Seminar hosted by Korea Federation of Banks and Uzbekistan Banking Association

The Korea Federation of Banks and the Association of Banks of Uzbekistan hosted a joint seminar on May 17 to share Korea's digital infrastructure-backed financial and fintech industry experience and relevant policy and regulatory issues. The seminar was attended by Uzbekistan's financial regulatory agency and financial companies and it provided an opportunity to broaden communication and exchange between the Korean financial companies doing business in Uzbekistan and the local officials.

FSC Vice Chairman Kim So-young delivered a keynote address at the seminar and spoke about ways to promote financial cooperation between Korea and Central Asia. In particular, Vice Chairman Kim spoke about the potential synergy effects of Korean financial companies entering markets in Central Asian countries. Other speakers at the seminar also discussed issues regarding Korea's financial data infrastructure, financial regulatory sandbox program and credit information system.

On the second leg of his trip, Vice Chairman Kim will visit Kyrgyzstan to attend a Korean financial company's local business opening ceremony as well as a business agreement ceremony to help advance Kyrgyzstan's payment infrastructure.

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