

## FSC VICE CHAIRMAN VISITS KYRGYZSTAN TO PROMOTE COOPERATION IN FINANCIAL INFRASTRUCTURE DEVELOPMENT

FSC Vice Chairman Kim So-young visited Kyrgyzstan on May 18-19 and attended the opening ceremony of a Korean financial company's local subsidiary and the business agreement ceremony on advancing Kyrgyzstan's payment infrastructure.

### *BNK Finance opening ceremony in Bishkek*

On May 18, Vice Chairman Kim attended the opening ceremony of BNK Capital's local subsidiary (BNK Finance) in Bishkek, Kyrgyzstan. As BNK Capital's entry in Kyrgyzstan marks the first such establishment by a Korean financial company, Vice Chairman Kim expressed his hope for its success in localization and building trust with local consumers and said that he expects the company to play a crucial role in laying a bridge between Korea and Kyrgyzstan and facilitating more Korean financial companies to expand their businesses to Kyrgyzstan in the future.

### *Business agreement on advancing Kyrgyzstan's payment infrastructure*

On May 19, Vice Chairman Kim attended the business agreement ceremony held between a Korean financial company and a fintech (BC Card and Smartro) and Kyrgyzstan's public institution (Interbank Processing Center) for advancing Kyrgyzstan's payment infrastructure. In an interview held with Kyrgyzstan's state media at the agreement ceremony, Vice Chairman Kim said that he hopes that cooperation in transferring Korea's financial payment technology can contribute to the development of an advanced payment ecosystem in Kyrgyzstan. In the future, Vice Chairman Kim said that he hopes the two countries can expand cooperation in financial infrastructure development and increase exchange of relevant authorities.

The business agreement on financial payment infrastructure with Kyrgyzstan marks the first such agreement with a Central Asian country, and this will help expand more opportunities for other Korean financial companies to expand their business activities abroad in Central Asia.

The FSC plans to continuously engage with financial sectors and actively seek ways to more effectively support domestic financial companies to expand their businesses overseas.

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