

## FSC HOLDS 1<sup>ST</sup> FINTECH OPEN NETWORKING DAY

- The Fintech Open Networking Day held for the first time to facilitate digital collaboration and promote investment, joined by fintech businesses, financial companies and venture capital firms.
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The Financial Services Commission held the first Fintech Open Networking Day on January 26 with fintech businesses, financial companies and investment firms joining along with related organizations.

The event was organized to support networking between fintech businesses, financial companies and investment firms in a more systematic way with the need to expand business-to-business (B2B) collaboration with financial companies and facilitate investment through venture capital.

The event also offered one-on-one mentoring and other networking and consulting opportunities to early-stage fintech businesses, which may face difficulties and lack experience in dealing with regulatory issues, expanding their businesses overseas or securing investment.

During the event, a memorandum of understanding (MOU) was signed by ten financial holding companies, banks and fintech industry groups and agreed on fostering a more cooperative business environment, expanding support for fintech incubation, investment and overseas expansion, and holding more fintech-focused advertisement and investment activities.

At the event, a total of seven financial companies and four investment firms made presentations on the potential areas of collaboration and investment strategies based on each organization's strength.

FSC Vice Chairman Kim Soyoung attended the event and delivered congratulatory remarks highlighting the importance of collaboration between diverse players in the fintech ecosystem. In this regard, Vice Chairman Kim said that the government will also make continuous efforts to facilitate a revitalization of the fintech industry.

The FSC will hold the Fintech Open Networking Day on a biannual basis and plans to provide more networking opportunities through the annually held Korea Fintech Week (expected to be held in August this year) and a series of meetup events organized throughout the year for financial companies and fintech businesses.

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