



Financial Services Commission
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Press Release

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FSC SIGNS MOU WITH VIETNAMESE FINANCE MINISTRY FOR COOPERATION IN INSURANCE SUPERVISION

The FSC Chairman Kim Seok-dong and the Vietnamese Finance Minister Vuong Dinh Hue signed an MOU on March 29, 2012 to expand bilateral cooperation and information sharing in supervision of the insurance sector.

The MOU covers a variety of cooperative tasks such as cooperation between the two supervisory authorities, information sharing, establishment of cooperation channels between high-ranking officials of the two countries, and training programs.

With the signing of the MOU today, Korea and Vietnam have completed signing MOUs covering supervisory authorities in the banking (August 2006), securities (January 2002), and insurance (March 2012) sectors, which will lead to further cooperation in finance between the two countries.

The FSC has so far signed a total of 28 MOUs with 31 financial authorities in 18 countries and one international organization. It will continue to expand cooperative partnership in finance with the G20 major economies and emerging countries.

*[US] Federal Reserve Board (FRB), Securities Exchange Commission (SEC), National Association of Insurance Commissioners (NAIC)

[UK] Financial Services Authority (FSA)

[China] China Banking Regulatory Commission (CBRC), China Securities Regulatory Commission (CSRC), China Insurance Regulatory Commission (CIRC)

[Turkey] Banking Regulation and Supervision Agency (BRSA), Capital Markets Board (CMB) etc.

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