



Press Release

April 3, 2013

FINANCIAL POLICY AGENDA FOR 2013

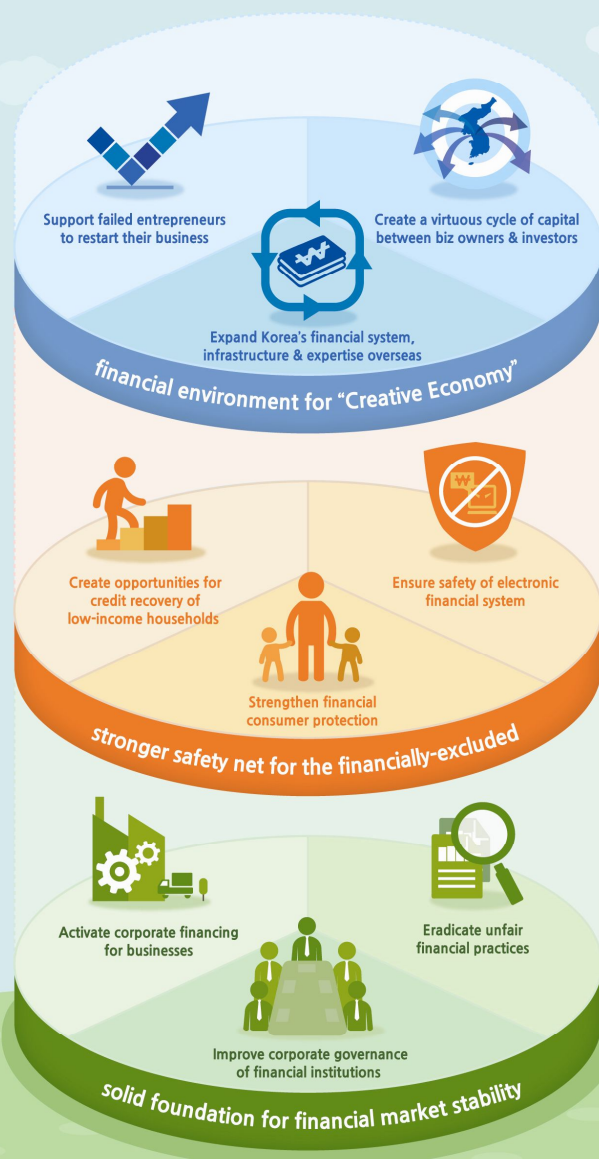
The FSC set three missions for 2013 with nine specific policy tasks.

VISION		A New Era of Hope		
MISSION	Creative Finance			Financial Inclusion
	Solid Financial System			
TASK	1. Create a virtuous cycle of capital among entrepreneurs & investors - Provide a nurturing environment for start-up businesses - Attract more venture capital for SME M&As - Support failed entrepreneurs to restart their business			4. Manage household debt growth / Establish the “Happiness” Fund - Properly manage household debt growth & structure - Assist debt restructuring for the “house-poor” - Establish the National Happiness Fund” for debt relief programs
	2. Reform policy finance system - Reestablish the role of policy finance - Strengthen support for start-up & tech businesses - Support innovative technology to turn into creative business			5. Strengthen financial consumer protection - Strengthen protection of financial consumers’ rights & interests - Enhance financial service’s safety - Abolish unfair financial practices
	3. Promote the financial industry as the next growth driver - Expand Korea’s financial system, infrastructure & expertise overseas - Ensure financial stability of retirees - Enhance global competitiveness of Korea’s capital markets			6. Ensure safety of electronic financial transactions - Prevent computer network failure for e-finance - Strengthen safety of electronic financial transactions - Prevent new types of financial fraud including phishing
INTRA-GOV’T COOPERATION	Facilitate financing of innovative industries			Strengthen a link between credit recovery of individuals and support for job seekers & business owners
				Bring transparency to the “black economy”



Financial Services Commission
www.fsc.go.kr

Three Missions for 2013: Creative Finance, Financial Inclusion, & Solid Financial System



"Creative Finance" to create more job opportunities

- Abolish the practice of joint liability on guarantee in the non-banking sector
- Attract more venture capital to M&A market
- Expand Korea's financial IT infrastructure overseas

"Financial Inclusion" to ensure financial consumers' happiness and safety

- Assist debt restructuring for the "house-poor"
- Expand low-income households' access to micro-finance services
- Establish Financial Consumer Protection Act
- Prevent network failure to ensure safety of e-finance

"Solid Financial System" to ensure fairness & transparency and to prevent financial crises

- Activate corporate financing for businesses
- Expand eligibility test for majority shareholders into all financial sectors
- Establish comprehensive measures to eradicate stock market manipulations

■ Tasks for collaboration among government institutions

1. Bring transparency to the "black economy" (Ministry of Finance and Strategy, National Tax Agency)
2. Strengthen a link between the credit recovery program and the support programs for job seekers & biz owners (Ministry of Employment and Labor, Small and Medium Business Administration)
3. Facilitate funding for innovative industries (Ministry of Science, ICT and Future Planning, Ministry of Health and Welfare)