

VICE CHAIRMAN SPEAKS ON EMBRACING DIGITAL TRANSFORMATION IN FINANCIAL INDUSTRY

Vice Chairman Sohn Byungdoo attended the 6th International Financial Cooperation Forum hosted by the Financial Services Commission and the Council on International Financial Cooperation¹ on December 10. This year's forum was held on the theme of 'Embracing Digital Transformation: The Future of the Financial Industry.'

Vice Chairman Sohn delivered welcoming remarks at the forum, underscoring the three characteristics brought by digital transformation, such as hyperconnectivity, platform economy and the big blur. The Vice Chairman stated that the government has recently unveiled measures to support fintech start-ups to scale up,² through easing entry restrictions to the financial industry, establishing a fintech-friendly IPO environment, expanding financial infrastructures for digital transformation and supporting fintech firms with overseas business opportunities.

Vice Chairman Sohn also added that maintaining close communication with other countries is essential for information sharing and policy cooperation.

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For any inquiry, please contact Foreign Press & Relations Team at fsc_media@korea.kr.

¹ A consultative body established in 2013 by 21 public and private financial institutions and associations with an aim of supporting domestic financial firms to expand overseas

² For more information, please refer to the press release, "Measures to Promote Fintech Scale-ups" (December 4, 2019)