

FSC DECIDES ON PENALTIES FOR DLF MISSELLING BANKS

The Financial Services Commission decided on the penalties to be imposed on Hana Bank and Woori Bank on March 4, 2020 for the misselling of derivatives-linked funds. The decision is based on the inspection results previously taken by the Financial Supervisory Service during last year.

Hana Bank will be suspended from selling private equity funds for six months (from March 5 to September 4, 2020) and face a fine of KRW16.78 billion.

Woori Bank will be suspended from selling private equity funds for six months (from March 5 to September 4, 2020) and face a fine of KRW19.71 billion.

The disciplinary measures determined by the FSS for bank officials will be carried out by the FSS.

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