

GOVERNMENT ADOPTS REVISED RULES TO FACILITATE EFFECTIVE DELIVERY OF EMERGENCY RELIEF PAYMENTS

The government approved a revision to the Enforcement Decree of the Electronic Financial Transactions Act during a cabinet meeting on April 28 to help facilitate a more effective and convenient way of delivering emergency relief payments to households.

The revision raises the cap on the maximum value of prepaid electronic cards issued by the central and regional governments to up to KRW3 million¹ until September 30, 2020.

The increased cap is applicable only in the case of providing emergency relief payments by the central and regional governments in response to crisis situations, such as the COVID-19 pandemic.

Along with the revision to the Enforcement Decree of the Specialized Credit Finance Business Act announced last week,² this will help expedite the provision of emergency relief payments to households.

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

¹ From the current limit of KRW500,000 and KRW2 million for non-personalized and personalized electronic prepaid cards, respectively.

² Please click [here](#) for press release.