

FSC ISSUES SUSPENSION OF BUSINESS OPERATION FOR OPTIMUS ASSET MANAGEMENT

The FSC decided to issue suspension of business operation for Optimus Asset Management on June 30 in order to protect investors and prevent vacuum in the fund management and operation amid recent disruptions due to ongoing probes related to alleged frauds.

The suspension will be from June 30, 2020 until December 29, 2020, and Optimus Asset Management will be prohibited from engaging in collective investment business and other relevant businesses other than those considered to be necessary for investor protection or recognized by the financial authority.

During the suspension period, the company executives will be removed from their duties and the designated administrators will take over their duties.

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