

## FSC CHAIRMAN HOLDS MEETING WITH HEADS OF STATE-BACKED FINANCIAL INSTITUTIONS

FSC Chairman Eun Sung-soo met with heads of state-backed financial institutions<sup>1</sup> on July 29, and held talks on the essential role of policy banks in facilitating the government's new deal initiative and ensuring a seamless implementation of the COVID-19 emergency support programs.

At the meeting, Chairman Eun stated that the government-wide effort to promote the new deal initiative will be crucial in setting the stage to transform our economy into a forward-looking one. In this regard, the role of the financial sector in channeling liquidity to innovative and productive sectors is crucial for the success of the new deal initiative.

With regard to the emergency financial support programs, Chairman Eun expressed his appreciation for active cooperation from the policy banks while urging continuous efforts from them to ensure effective implementation amid a protracted pandemic situation.

Chairman Eun also spoke about high expectations for the key industry stabilization fund and the need to spread and share risks among policy banks in the process of providing financial support to businesses.

Chairman Eun and the heads of policy banks agreed to closely communicate and exchange opinions to ensure effective policy implementation amid the pandemic-induced crisis and prepare for a post-pandemic era.

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<sup>1</sup> Korea Development Bank, Industrial Bank of Korea, Export-Import Bank of Korea and Korea Credit Guarantee Fund