

FSC DESIGNATES KFTC AS CENTRAL REGISTRY FOR P2P TRANSACTIONS DATA

The FSC announced its decision to designate Korea Financial Telecommunications & Clearings Institute (KFTC) as the central registry responsible for storing and managing data on P2P financing transactions on October 21.

KFTC will set up the computer and IT systems necessary to start functioning as the central registry on P2P transactions beginning on May 1, 2021. All information regarding P2P lending transactions will be stored and managed by KFTC. In addition, KFTC will be tasked with monitoring and managing the P2P lending and investment caps as prescribed by the Online Investment-linked Finance Act.¹

The financial authorities will work to ensure that the central registry is ready to perform its duties as scheduled starting from May 1, 2021 and continue to closely supervise the sound development of the P2P lending sector.

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For press inquiry, please contact Foreign Media Relations Team at fsc_media@korea.kr.

¹ Please click [here](#) for details.