

COUNCIL ON
INTERNATIONAL
FINANCIAL
COOPERATION





CIFIC

Council on International Financial Cooperation



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| About CIFIC |

Council on International Financial Cooperation

CIFIC aims to strengthen bases for global financial cooperation by sharing knowledge and experience of Korea's leading public and private financial institutions to the world.

Council on International Financial Cooperation (CIFIC) was first established in 2011 by Financial Services Commission as a Public Private Partnership (PPP) channel for high level policy coordination and communication. With the launch of Center for International Financial Cooperation as a secretariat under Korea Institute of Finance (KIF) in 2013, CIFIC officially started to run as coordination platform for global financial cooperation of key financial market players and regulatory authorities in Korea.

Leveraging on accumulated knowledge and experience provided by 20 major public and private member institutions in Korea, CIFIC assists global decision-makers in building a stable financial environment.

| Key Activities |

2017

-
- Jan** • January General Meeting
-
- Feb** • 2017 Annual General Meeting
-
- Mar** • March General Meeting
 - **Lecture** Chungkeun Park, Ministry of Strategy and Finance
 - **Lecture** YoungMo Kim and Eunyoung Yang, BAE, KIM & LEE LLC
-
- Apr** • April General Meeting
-
- May** • **Panel Discussion** UN Economic and Social Survey of Asia and the Pacific 2017 (2017 Survey): Korean Perspective
 - **Cooperation Project** Korea Securities Depository and Korea Financial Investment Association
 - May General Meeting
-
- June** • **Knowledge Exchange Initiative** State Bank of Vietnam, Ministry of Finance, National Technology Innovation Fund, National Payment Corporation of Vietnam, Vietnam
 - **Seminar** Vietnam·Korea Financial Cooperation Seminar
 - **Lecture** Byungwon Yoon, Consulate General of the Republic of Korea
 - Meeting on Financial Infrastructure Export Plans Hosted by Financial Services Commission
 - June General Meeting
-
- Jul** • **Cooperation Project** Korea Credit Guarantee Fund and Industrial Bank of Korea
 - **Forum** Mongolia·Korea Financial Cooperation Forum
-
- Aug** • Published CIFC BiAnnual Vol.1 | 2017.08
-
- Sept** • **Cooperation Project** NICE Information Service and Korea Credit Information Services
 - September General Meeting
 - **Forum** Thailand·Korea Financial Cooperation forum
 - **Workshop** SME financing Workshop
-
- Oct** • October General Meeting
-
- Nov** • November General Meeting
-
- Dec** • **Forum** The 4th International Financial Cooperation Forum – Key Financial Drivers for the Era of Cooperation and Shared Prosperity
 - December General Meeting
-

| Key Activities |

2016

Jan • January General Meeting

Feb • Meeting on Supporting Overseas Expansion Hosted by Standing Commissioner of Financial Services Commission
• 2016 Annual General Meeting

Mar • **Knowledge Exchange Initiative** Aiqabank, Uzbekistan
• **Workshop** The 4th CIFC Cooperation Workshop with World Bank Songdo Office
• **Knowledge Exchange Initiative** Central Bank of Myanmar, Ministry of Finance, Ministry of National Planning and Economic Development, Ministry of Construction, Construction and Housing Development Bank, Myanmar
• **Seminar** Myanmar·Korea Financial Cooperation Seminar

Apr • April General Meeting

June • **Forum** Myanmar·Korea Financial Cooperation Forum
• June General Meeting

Jul • **Knowledge Exchange Initiative** Ministry of National Planning and Economic Development, Myanmar
• **Seminar** Myanmar·Korea Financial Cooperation Seminar
• July General Meeting

Aug • **Knowledge Exchange Initiative** Ministry of Finance, Bank of Thailand, Thai Credit Guarantee Corporation, National Science and Technology Development Agency, Thailand
• **Seminar** Thailand·Korea Financial Cooperation Seminar
• **Knowledge Exchange Initiative** Financial Services Authority(OJK), Indonesia
• **Seminar** Indonesia·Korea Financial Cooperation Seminar

Sept • September General Meeting

Oct • October General Meeting
• **Knowledge Exchange Initiative** Ministry of Economic Affairs and Finance, Securities & Exchange Organization, Central Securities Depository, Iran Fara Bourse, Iran
• **Seminar** Iran·Korea Financial Cooperation Seminar

Nov • November General Meeting

Dec • **Forum** The 3rd International Financial Cooperation Forum—Financial Innovation Within Reach
• December General Meeting
• **Research Project** 「Financial Infrastructure Institutions in Korea」
• **Research Project** 「The Role of Policy Financial Institutions During the Crises」

| Key Activities |

2015

-
- Jan** • January General Meeting
-
- Feb** • 2015 Annual General Meeting
-
- Mar** • March General Meeting
• **Knowledge Exchange Initiative** IDB Korea Insights
• Latin America and Caribbean – Korea Banks Networking Event
-
- Apr** • April General Meeting
-
- May** • **Research Project** 「In-depths Study on the Indonesian Financial Market」
• **Research Project** 「Examining Korea's Financial Infrastructure Development Process and Evaluating Its Competitiveness」
• Meeting on Overseas Expansion Hosted by the Chairman of Financial Services Commission
• Networking Luncheon with Deputy Prime Minister of Economy of Vietnam
• **Forum** 2nd UK-Korea Financial Cooperation Forum
-
- June** • **Workshop** The 3rd CIFC Cooperation Workshop – Lecture by Indonesia Ambassador
• Conducted Survey on Overseas Expansion of Financial Organizations for Financial Sales Diplomacy
-
- Jul** • Meeting on Overseas Expansion of Financial Organizations Hosted by Chairman of Financial Services Commission
• July General Meeting
-
- Sept** • Meeting on Supporting Overseas Expansion Hosted by Standing Commissioner of Financial Services Commission
• September General Meeting
-
- Oct** • **Knowledge Exchange Initiative** Financial Services Authority, Indonesia
• **Seminar** Indonesia-Korea Financial Cooperation Seminar
-
- Nov** • November General Meeting
-
- Dec** • **Forum** The 2nd International Financial Cooperation Forum – The Launch of ASEAN Economic Community(AEC) and Its Future Prospects
-

| Key Activities |

2014

-
- Jan** • **Knowledge Exchange Initiative** Financial Regulatory Commission, Mongolia
-
- Feb** • February General Meeting
-
- Mar** • March General Meeting
-
- Apr** • **Forum** UK·Korea Financial Cooperation Forum
 - April General Meeting
-
- May** • Meeting on Spreading Korean Financial Wave Hosted by Chairman of FSC
 - **Forum** Korea·Myanmar·ADB Financial Cooperation forum
-
- June** • June General Meeting
 - **Research Project** 「Establishing Strategies for Korean Financial Institutions Venturing into International Market」
-
- Jul** • July General Meeting
-
- Aug** • **Knowledge Exchange Initiative** Securities and Exchange Commission, Thailand
 - **Seminar** Thailand·Korea Financial Cooperation Seminar
-
- Sept** • September General Meeting
-
- Oct** • **Knowledge Exchange Initiative** Danske Bank, Denmark
 - October General Meeting
-
- Nov** • **Knowledge Exchange Initiative** Myanmar Insurance, Myanmar
 - **Seminar** Myanmar·Korea Financial Cooperation Seminar
 - November General Meeting
-
- Dec** • **Forum** 1st International Financial Cooperation Forum—Strengthening Financial Infrastructure: Toward Shared Growth of Financial Markets in Asia
 - December General Meeting
-

| Key Activities |

2013

-
- Mar**
- Established a secretariat for Council on International Financial Cooperation
 - **Workshop** The 1st CIFC Cooperation Workshop
-
- Apr**
- April General Meeting
 - **Research Project** 「The Role of Public Financial Institutions in the History of Korean Economy and Financial Development」
-
- May**
- May General Meeting
-
- June**
- June General Meeting
 - **Knowledge Exchange Initiative** Ministry of Finance, Uzbekistan
 - **Seminar** Uzbekistan·Korea Financial Cooperation Seminar
-
- Jul**
- July General Meeting
-
- Sept**
- Established CIFC website
 - **Knowledge Exchange Initiative** State Securities Commission, Vietnam
-
- Oct**
- October General Meeting
 - **Forum** Uzbekistan·Korea Insurance Industry Development Forum
-
- Nov**
- 2013 Annual General Meeting
 - Meeting on International Financial Cooperation Hosted by Vice Chairman of Financial Services Commission
-
- Dec**
- **Lecture** Ilhyock Shim, Bank for International Settlements
 - **Knowledge Exchange Initiative** Financial Services Authority(OJK), Indonesia
 - **Seminar** Indonesia·Korea Financial Cooperation Seminar
 - **Workshop** The 2nd CIFC Cooperation Workshop
-

| About Member Institutions |

CIFC Member Institutions

Public Financial Institutions

- ▶ Industrial Bank of Korea
- ▶ Korea Asset Management Corporation
- ▶ Korea Credit Guarantee Fund
- ▶ Korea Deposit Insurance Corporation
- ▶ Korea Development Bank
- ▶ Korea Housing Finance Corporation
- ▶ Korea Securities Depository
- ▶ Korea Technology Finance Corporation

Private Organizations

- ▶ Korea Credit Bureau
- ▶ Korea Credit Information Services
- ▶ Korea Exchange
- ▶ Korea Financial Telecommunications & Clearings Institute
- ▶ Korea Insurance Development Institute
- ▶ Korea Securities Finance Corporation
- ▶ Koscom
- ▶ NICE Information Service

Associations

- ▶ General Insurance Association of Korea
- ▶ Korea Federation of Banks
- ▶ Korea Financial Investment Association
- ▶ Korea Life Insurance Association
- ▶ The Credit Finance Association of Korea

| About Member Institutions |

○ Partners



Financial Services
Commission

Financial Services Commission (FSC)

FSC is a central government body responsible for financial policy and financial supervision in Korea.



Korea Institute of Finance (KIF)

KIF was founded to provide expert analysis for the development of Korea's financial sector and financial policy through systematic research and analysis of domestic and international financial systems, policy options, and the management of domestic and international financial institutions.

| About Member Institutions |

○ Public Financial Institutions



**Industrial
Bank of Korea**

Industrial Bank of Korea (IBK)

IBK is a government policy bank that promotes and supports SMEs by providing comprehensive and customized financial services.



Korea Asset Management Corporation (KAMCO)

KAMCO purchases and resolves financial institutions' NPLs and restructures corporations, restoration of credit worthiness of financially-underprivileged, manages state-owned properties, and collects overdue taxes as a quasi-government entity.



Korea Credit Guarantee Fund (KODIT)

KODIT provides comprehensive support for SMEs such as credit guarantee, credit insurance, infrastructure credit guarantee service and management consulting. The goal of credit guarantee service is to facilitate financing for SMEs which lack collateral but have the growth potential.



**Korea Deposit
Insurance Corporation**

Korea Deposit Insurance Corporation (KDIC)

KDIC protects depositors in a situation where financial institutions such as banks, investment traders and brokers, insurance companies, and mutual savings banks are unable to pay deposits due to their bankruptcy, etc. and thus contributes to the maintenance of the stability of the financial system.



Korea Development Bank (KDB)

KDB is a 100% government-owned policy bank that has supplied capital to develop Korean industries since its establishment in 1954.



Korea Housing Finance Corporation (HF)

HF is a state-run enterprise that promotes national welfare and develops the national economy by facilitating stable, long-term supply of housing finance.



Korea Securities Depository (KSD)

KSD is the sole securities depository and settlement organization of Korea, providing a wide range of post-trade services from the securities deposit and settlement to the FundNet and retirement pension platform for Korean securities market.



Korea Technology Finance Corporation (KOTEC)

KOTEC is a state-run financial institution established to facilitate the financing of new technology business by the technology guarantee based on the technology evaluation.

| About Member Institutions |

○ Private Organizations



Korea Credit Bureau (KCB)

KCB is a leading credit bureau in Korea that collects consumer credit data. Using its largest data pool, KCB provides diverse value-added products and services including credit bureau scores based on data analytics to help financial companies manage credit risk in every phase of the customer relationship.



**Korea Credit
Information Services**

Korea Credit Information Services (KCIS)

KCIS is the centralized credit information collection agency (Public Credit Registry) that collects and manages credit information of all financial sectors in a safe and systematic manner. KCIS also effectively utilizes the collected information to contribute to the development of the financial industry.



Korea Exchange (KRX)

As a sole exchange of Korea, KRX is in charge of opening and operating the KOSPI, KOSDAQ, KONEX and derivatives markets. KRX efforts to establish an orderly capital market and achieve sustainable growth through effective and stable systems and infrastructure.



**Korea Financial
Telecommunications
& Clearings Institute**

Korea Financial Telecommunications and Clearings Institute (KFTCI)

KFTCI provides an intermediary service to enable fund settlement and information exchange between financial institutions and customers through Financial Information Network, Financial Information Systems, the Checks Clearing System and the Giro System.



Korea Insurance Development Institute (KIDI)

KIDI is a non-for-profit membership corporation established to protect the interests of policyholders and facilitate in the development of insurance industry.



Korea Securities Finance Corporation (KSFC)

As the only securities finance company in Korea, KSFC provides financial investment companies with various financial products and services including securities-backed loans and investor's deposit management.



Koscom

Koscom is a leading IT service provider in Korean capital market. Koscom provides a wide range of financial IT systems including trading systems for securities and derivatives markets, front & back office systems for financial investment companies, market data systems, secure networks, data center and certification authority.



NICE Information Service

NICE Information Service

NICE Information Service, established in 1986, is the No. 1 provider of credit bureau and corporate intelligence services based on its extensive credit rating and analysis experience. NICE Information Service is a key member of NICE Group which offers consolidated services including credit information, payment, credit card processing, collection and credit rating with the purpose of promoting a credit oriented society and advancing the financial market in Korea.

| About Member Institutions |

○ Associations



General Insurance Association of Korea (GIAK)

GIAK is established to uphold the rights and interests of insurance policy holders and development of general insurance industry. It also acts as a communication channel between general insurers and consumers.



Korea Federation of Banks (KFB)

KFB is a trade association that represents and promotes the interests of the Korean banking industry as a whole.



Korea Financial Investment Association (KOFIA)

KOFIA is a non-profit organization which provides various services for the sound development of the capital market and investor protection as well as a self-regulatory organization which ensures that its members observe fair business practices and conduct securities trading appropriately.




Korea Life Insurance Association (KLIA)

KLIA was founded to facilitate growth and development of the life insurance industry by enhancing the interests of and cooperation among its members, protecting stakeholders' rights, maintaining market discipline, and thereby promoting a healthier life insurance industry culture.



The Credit Finance Association of Korea

CREFIA is a non-profit organization that efforts to establish a sound development of the Credit Specialized Financial Business Industry through constructive cooperation, information sharing, and promotion of research for mutual benefits of the members.





MONGOLIA-KOREA FINANCIAL COOPERATION FORUM 2017
Welcoming & Opening Remarks

International Financial Cooperation
Financial Innovation within Reach
제1회 국제금융협력포럼 다룬 금융혁신의 시대
Tuesday, December 5, 2017 | 09:00-10:30, Korea Federation of Banks Building, Conference Hall, 17th
02-392-0200 | 02-392-1000, 02-392-02000



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