



FIFTH BATCH OF FINANCIAL SERVICE PROVIDERS DESIGNATED AS 'INNOVATIVE FINANCIAL SERVICES' FOR FSC'S REGULATORY SANDBOX

The FSC designated additional five financial service providers as 'innovative financial services' to be accepted into financial regulatory sandbox. As of June 26, 37 services are approved to be tested in the financial regulatory sandbox.

Overview of designated innovative financial services

1. An online shopping platform on which a consumer can purchase mobile prepaid coupon at a discounted rate to pay insurance fee for NongHyup Direct Insurance products. (NongHyup Property & Casualty Insurance)
- 2,3. A blockchain-based decentralized identifier (DID) service that simplifies ID verification procedures when a consumer opens an account through non-face-to-face ID verification. (Iconloop, Fount)
- 4,5. A loan brokerage service that provides accurate information and comparison of different loan products offered by various financial firms. (MoneyLaps, Rainist)

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