

## GOVERNMENT OPERATES EMERGENCY MONITORING AND RESPONSE SYSTEM AMID COVID-19 OUTBREAK

The FSC set up an emergency financial market monitoring and response system on March 4, 2020 to closely monitor financial market conditions and provide appropriate support to the businesses affected by the spread of COVID-19. Under this emergency monitoring and response framework, the authorities will hold daily meetings to provide prompt responses.

It will be composed of the three organizations as shown below.

- ▶ Financial support team: inspecting the delivery of financial support and addressing business needs and problems
- ▶ Financial infrastructure team: assessing business continuity plan (BCP) for each institution and establishing an emergency response system
- ▶ Financial market team: monitoring financial markets and developing contingency plans based on the severity of alert levels

# # #

For any inquiry, please contact Foreign Press & Relations Team at [fsc\\_media@korea.kr](mailto:fsc_media@korea.kr).