

## VICE CHAIRMAN CALLS FOR SWIFT DELIVERY OF COVID-19 FINANCIAL SUPPORT

FSC Vice Chairman Sohn Byungdoo held a meeting via conference call on April 2 to check updates on the implementation status of the government's COVID-19 emergency support package and financial market stabilization measures. During the meeting, Vice Chairman Sohn emphasized the importance of swift delivery of the support to those who need it.

### **COVID-19 FINANCIAL SUPPORT PROVIDED**

Between February 7 and March 30, a total of KRW19.9 trillion (206,000 individual cases) in loans and guarantees as well as loan and guarantee extensions were provided to the SMEs, small merchants and self-employed businesses owners that have been hit by the spread of COVID-19.

- ▶ **FINANCING BY TYPE:** KRW 9.1 trillion (128,000 cases) in new loans and guarantees, KRW 9.9 trillion (68,000 cases) in maturity extensions and deferred payments, and KRW 800 billion (11,000 cases) in export-import credit finance, discounted interest rates and late fees and deferment of interest payments
- ▶ **FINANCING BY TARGET:** KRW9.2 trillion (167,000 cases) to small merchants and self-employed business owners and KRW10.6 trillion (32,000 cases) to SMEs and middle market enterprises
- ▶ **FINANCING BY INDUSTRY:** KRW3.1 trillion (26,000 cases) to wholesale businesses, KRW1.9 trillion (49,000 cases) to restaurant businesses and KRW1.7 trillion (34,000 cases) to retail businesses
- ▶ **FINANCING BY PROVIDER:** KRW9.3 trillion (125,000 cases) by policy banks and KRW10.6 trillion (82,000 cases) by private financial institutions<sup>1</sup>

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<sup>1</sup> Local banks, insurance companies, credit card companies, savings banks