

FINANCIAL SUPPORT THROUGH KEY INDUSTRY STABILIZATION FUND EXTENDED UNTIL THE END OF 2021

The FSC announced that the authorities decided to extend the period of financial support made available through the key industry stabilization fund¹ for eight months until December 31, 2021 from the initial expiration date of April 30.

The authorities also decided to make changes to the following requirements for business entities receiving support through the key industry stabilization fund. First, the base year of the salary freeze for highly paid positions (KRW200 million or more a year) will be changed from 2019 to 2020. Second, as these businesses are required to retain at least ninety percent of jobs to qualify for financial support, the reference date for counting the number of jobs will be changed from May 1, 2020 to May 1, 2021.

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

¹ Please click [here](#) to see more details.