

## AUTHORITIES TO PROMOTE MUTUAL COOPERATION BETWEEN INSURANCE AND HEALTH CARE INDUSTRIES

The FSC held the 2<sup>nd</sup> taskforce meeting on promoting the role of insurers in providing health care-related services on July 13. At the meeting, officials discussed the progress of regulatory reforms as well as areas for further improvements, insurance companies' access to public health care data managed by the Health Insurance Review & Assessment Service (HIRA) and boosting cooperation between the insurance and health care industries.

With regulatory reforms undertaken by the authorities thus far, insurance companies are now allowed to provide health care-related services to general customers, establish a health care or MyData business as a subsidiary and make use of the public health care-related big data managed by HIRA. Continuing with regulatory improvements, the authorities will introduce additional reform measures to allow insurance companies or their subsidiaries to provide platform-based digital health care-related services and to reduce cost and time for business registration.

On July 8, 2021, six insurance companies gained approvals for making use of the public health care big data managed by HIRA. In the utilization process, the authorities will ensure that the public data is being used for enhancing convenience and lowering costs for health care users. A consultative body on big data will be set up to manage the safe usage of public health care-related data.

The authorities will continue to work on regulatory reforms to promote the role of insurance business in health care-related services while encouraging mutual cooperation between the insurance and health care industries.

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For press inquiry, please contact Foreign Media Relations at [fsc\\_media@korea.kr](mailto:fsc_media@korea.kr).