

FSC HOLDS FINANCIAL RISK ASSESSMENT MEETING TO REVIEW MARKET RISKS AND CHECK RESPONSE CAPABILITY

The FSC held a financial risk assessment meeting jointly with the Financial Supervisory Service and the Korea Deposit Insurance Corporation on May 18 chaired by Vice Chairman Kim So-young to go over recent financial market situations and risks and check financial companies' potential risks and response capabilities.

Vice Chairman Kim So-young presided over the meeting and stated in his opening remarks that the current economic and financial conditions surrounding the Korean economy are not so favorable both internally and externally as this meeting was the first item on his schedule on the very first day of his tenure as the Vice Chairman of the FSC.

Vice Chairman Kim urged authorities to maintain a sense of crisis and work with exceptional resolve as if potential risks in financial markets and system can turn up anytime amid rapidly changing financial environments.

Moreover, to be able to respond to complex crisis in a timely manner, Vice Chairman Kim stated that the authorities will strengthen monitoring of financial markets while closely monitoring potential risks of financial companies and even the risks associated with the real economy such as the household and corporate sectors.

Starting from today, Vice Chairman Kim emphasized that the authorities will work to make the financial market response system sturdier by maintaining close cooperation with relevant institutions while engaging in active communication with financial market experts.

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