

## OECD-FSC-KIF ROUNDTABLE ON DIGITAL FINANCE IN ASEAN HELD ON MARCH 18-19

- The roundtable meeting provided a venue for officials to share policy trends in digital finance and discuss relevant issues and risks arising from digital transformation.
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The Financial Services Commission held a joint roundtable meeting on digital finance in ASEAN with the Organization for Economic Cooperation and Development (OECD) and Korea Institute of Finance (KIF) for two days on March 18-19.

The roundtable was organized around the topic of digital finance, offering officials a chance to share relevant policy trends and to discuss ways to address newly emerging risks arising from digital transformation in the financial sector. The two-day roundtable meeting will be participated by many officials and experts from Asia and OECD member economies. The roundtable meeting will deal with the following topics—(a) digital assets, CBDCs and tokenization, (b) DeFi and crypto-assets in ASEAN and beyond, (c) cyber-security in the financial sector, (d) artificial intelligence in finance, and (e) generative AI in finance in Asia and ASEAN.

During the opening session, FSC Vice Chairman Kim Soyoung delivered opening remarks where he said that financial innovation based on digital technologies has been making positive impact on boosting the level of productivity in the financial industry. However, Vice Chairman Kim stressed the need to establish appropriate rules and ensure protection for consumers in response to newly emerging risks.

Moreover, as there are increasing international exchanges taking place in the financial industry, Vice Chairman Kim said that Korea will seek to strengthen cooperation with international organizations and ASEAN economies to share the latest financial industry trends and ensure regulatory consistency with global standards.

The FSC will take into account the global trends and key issues dealt by the roundtable meeting for future policy reference. The FSC will continue to work on strengthening financial cooperation with other countries and international organizations.

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