

Press Release

Cooperation between FSC Korea and FSA Japan

December 22, 2000

The Financial Supervisory Commission (FSC) of the Republic of Korea and the Financial Services Agency (FSA) of Japan decided to develop further cooperation between the two countries in the field of financial supervision. In accordance with the respective laws and regulations of the two countries, the two sides expressed their willingness to :

- hold annual high level dialogues,
- hold discussions of issues relevant to supervision policies in the two countries,
- cooperate on supervision of Japanese financial institutions operating in Korea and Korean financial institutions operating in Japan,
- exchange examination and supervision techniques and experts,
- promote mutual cooperation in the international financial supervisory organizations, and
- cooperate on any other matters agreed upon by the Authorities.

The two authorities intend to work together to hold the first annual high level dialogue in the first half of 2001.

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