

FSC DESIGNATES ADDITIONAL ‘INNOVATIVE FINANCIAL SERVICE’ FOR REGULATORY SANDBOX

The FSC designated two more ‘innovative financial service’ providers for its regulatory sandbox program on January 27, bringing the total number of such designation to 137 since launching the financial regulatory sandbox program on April 1, 2019.

The newly designated service is a credit card service for underaged family members that allows parents to set the maximum usage limit as well as the places where it can be used (Samsung Card & Shinhan Card).

The service is expected to boost the convenience in small-sum financial transactions and promote responsible consumption habits among high school and middle school aged students. The service is expected to be available in June this year.

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