



SECOND BATCH OF FINANCIAL SERVICE PROVIDERS DESIGNATED AS 'INNOVATIVE FINANCIAL SERVICES' FOR FSC'S REGULATORY SANDBOX

The FSC designated nine additional financial services as 'innovative financial services' to be accepted into financial regulatory sandbox, following the first batch of financial services announced on April 17. As of May 2, 18 services are approved to be tested in the financial regulatory sandbox among the 105 services applied for priority review since January.

Additional application for the financial regulatory sandbox will begin at the end of June.

Overview of designated innovative financial services

1. A loan application smart phone service through which a consumer can apply for a personal loan based on optimal loan conditions including interest rates and loan limit offered by multiple financial firms. (Finda)
2. Toss(smart phone application)-based loan application service that provides fixed interest rates of various loan products offered by multiple financial firms. (VivaRepublica)
3. A loan application service for consumers with mid-to-low credit scores that enables comparing and negotiating loan conditions of various loan products. (NHN Payco)
4. A financial service that provides various loan conditions including interest rates and loan limit of different loan products tailored to a consumer's credit score and annual income. (Finset)
5. A financial service that provides information of various car loan products based on the car owner's credit score, accident history, driver information, and driving experience when he/she enters his/her plate number. (Fintech Inc.)
6. A blockchain technology-based financial service that computerizes and updates the list of shareholders of non-listed SMEs, and provides assistance for P2P over-the-counter trading of such stocks. (KOSCOM)
7. A blockchain technology-based financial services that issues and distributes mortgage-backed securities(MBS) in a form of electronic securities. (Kasa Korea)
8. A 'drive-thru money exchange and withdrawal service' under KRW 1million at drive-thru restaurants and car parks near airports. (Woori Bank)
9. A financial service that provides credit information based on tax accounting information of SMEs not subject to external audit and develops credit assessment and risk management models. (Douzone)