

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

The FSC designated additional six financial service providers as 'innovative financial services' to be accepted into financial regulatory sandbox. As of June 12, 32 services are approved to be tested in the financial regulatory sandbox.

Overview of designated innovative financial services

1. A simplified payment settlement agency service of online to offline(O2O) order payment services. (Paymint)
2. A platform for transfer, management and settlement of small-sum money for lending circles. (Kona I)
3. An artificial intelligence(AI)-based service that evaluates sustainability of a SME by analyzing the company's non-financial information(ESG: Environment, Social, Governance). (Who's Good)
4. A simple payment service that allows a customer to make payments through SMS verification process. (Settle Bank)
- 5,6. A service that calculates real-time price and mortgage value of real-estate properties using AI algorithm. (Big Value, Gonggam Lab)

Innovative financial services to be launched for service in June

- 1,2. An 'on-off overseas travel insurance' which a policy holder can simply activate(On) the travel insurance when going abroad, and deactivate(Off) it once he/she returns Korea. (NH Property and Casualty Insurance, Rainist)
- 3-6. A mobile loan brokerage service using smart phone application that provides optimal information on various loan products such as interest rates and loan limit. (Finset, Finda, Viva Republica, MyBank)