

## GOVERNMENT TO STRENGTHEN FINANCIAL COOPERATION WITH ASEAN AND INDIA

FSC Vice Chairman Sohn Byungdoo met with envoys from the Association of Southeast Asian Nations member countries<sup>1</sup> and India on October 28, and held talks on ways to further develop the financial industry in the region and increase cooperation.

At the meeting, Vice Chairman Sohn Byungdoo said that the FSC will increase cooperation with financial authorities in the ASEAN countries, support establishment and operation of foreign financial firms in Korea, and work to boost cooperation on financial infrastructure development.

Vice Chairman Sohn added that he hoped that Korea's financial infrastructure and its advanced fintech industry will serve as a catalyst for improving financial inclusiveness and further integration of the ASEAN region.

The meeting was held prior to the upcoming commemorative summit between Korea and ASEAN, which will be held on November 25-26 in Busan. The government expects that the next month's special summit will serve as an opportunity to deepen relations between Korea and ASEAN, and pave the way for realizing President Moon Jae-in's New Southern Policy.

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<sup>1</sup> Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam