

## VICE CHAIRMAN ATTENDS 9<sup>TH</sup> KOREA-CHINA-JAPAN HIGH-LEVEL FINANCE AUTHORITIES MEETING

Vice Chairman Sohn Byungdoo attended the 9<sup>th</sup> Korea-China-Japan High-level Finance Authorities Meeting<sup>1</sup> held in Tokyo, Japan on November 29, and discussed ways to enhance trilateral cooperation.

During the meeting, the three countries shared information and exchanged views on the latest issues facing each country.

Vice Chairman Sohn spoke about the Korean government's innovation-led growth strategy and fintech policy through which it aims to develop new industries and create new markets. He introduced the government's efforts to bring about digital transformation in the financial sector through policies, such as regulatory sandbox and internet-only banks.

Vice Chairman Sohn also talked about recent trends and risk factors in the global financial markets, such as prolonged low interest rates, while emphasizing the importance of cooperation among financial authorities to improve the level of stability in the financial system.

The three countries agreed to hold the meeting regularly and continue to maintain cooperation.

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<sup>1</sup> The trilateral meeting was launched in 2008, and the Republic of Korea hosted the last meeting in Incheon.