

## FSC DESIGNATES 15 MORE 'INNOVATIVE FINANCIAL SERVICES' FOR REGULATORY SANDBOX

The FSC added fifteen more financial solutions to the financial regulatory sandbox on December 22, bringing the total number of 'innovative financial services' to 135 since the launching of the financial regulatory sandbox program on April 1, 2019.

### **OVERVIEW OF NEWLY ADDED 'INNOVATIVE FINANCIAL SERVICES'**

1. A mobile food order platform within the existing mobile banking application that offers convenience and low-cost financial services to both registered small merchants and consumers (Shinhan Bank)
2. A personal health condition rating service offering discounts to existing health insurance premiums (Grade Health Chain)
- 3~5. Personal authentication and ID verification services using facial recognition technologies (Kakao Bank, Toss Securities, Toss Innovation)
6. A contactless real-name verification service based on digital certification system (Coinplug)
7. An online-based business insurance subscription service that allows an easier sign-up process (DB Insurance)
8. A group insurance service offering coverages for small scale employers with less than five employees (Kyobo Life Insurance)
- 9~11. Mobile gift card services using e-commerce platforms (Hana Life Insurance, Kyobo Life Insurance, etc.)
- 12~14. Monthly housing rent payment services using credit cards (Samsung Card, Woori Card, Hyundai Card)
15. A credit card reward points service that helps small merchants save on credit card transaction fees and offers them reward points on credit card sales amount on the next business day following credit card transaction (Shinhan Card)

# # #

For press inquiry, please contact Foreign Media Relations Team at [fsc\\_media@korea.kr](mailto:fsc_media@korea.kr).