

AUTHORITIES HOLD MEETING ON IMPROVING FINANCIAL EDUCATION PROGRAMS

The FSC and the FSS held a financial education council meeting via teleconference on January 7 to review the progress of the general plans to improve financial education programs announced on May 1, 2020 and to decide on a specific timeline for implementation.¹

KEY DETAILS

(CONTENTS) A guideline on the development of financial education contents and specific standards for the contents certification system are currently being developed. The authorities will finalize the guideline and the standards at the council meeting scheduled for April this year and begin the contents certification process.

(CONTENTS DELIVERY CHANNELS) Due to the ongoing COVID-19 pandemic, a shift to more online contents delivery channels has taken place. In the second half of 2021, the one-stop online contents site will be set up to make certified educational contents available to the public at free of charge.

(INSTRUCTORS) The authorities are currently working on developing certification standards for professional instructors. The instructor certification process will begin in the first half of 2021 and the one-stop online contents site will operate a professional instructor database in the second half of 2021.

(EDUCATIONAL METHODS) Diverse educational and counseling programs are being developed for different groups of target audiences, which will be available for service in 2021.

(SCHOOL PROGRAMS) Financial education programs suitable for middle school and high school students are being developed with a pilot program scheduled for March-April 2021.

(IMPLEMENTATION FRAMEWORK) Specific details regarding the operation of the financial education council have been included in the enforcement decree of the new legislation on financial consumer protection, which will go into effect in March 2021. The FSS will assume the role of financial education center and coordinate functions of local financial education providers.

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For press inquiry, please contact Foreign Media Relations Team at fsc_media@korea.kr.

¹ Please click [here](#) to see the press release dated May 1, 2020.