

FSC CHAIRMAN HOLDS MEETING WITH HEADS OF STATE-BACKED FINANCIAL INSTITUTIONS

FSC Chairman Eun Sung-soo held a meeting with heads of state-backed financial institutions on February 19 and discussed maintaining the loan deferment program for small merchants and SMEs for six more months and promoting K-New Deal initiatives and green financing.

KEY ISSUES

A. MAINTAIN EFFORTS TO OVERCOME PANDEMIC-INDUCED CRISIS

Chairman Eun and the heads of state-backed financial institutions agreed on the need to extend the availability of loan deferment of principal and interest payments for small merchants and SMEs for six more months. The heads of state-backed financial institutions raised the same voice and showed their willingness in providing additional liquidity, interest rate cuts and business consulting to help businesses in need.

B. PROMOTE K-NEW DEAL AND FINANCIAL INNOVATION

While emphasizing the importance of implementing the K-New Deal initiative and cultivating innovative firms, Chairman Eun talked about the FSC's plan to draw up a special lending support guideline for businesses through which companies can get financing with minimum eligibility criteria. In addition, Chairman Eun urged close cooperation in the operation of New Deal funds.

C. PROMOTE GREEN FINANCING

Chairman Eun discussed the importance of information sharing and minimizing overlaps in functions between different institutions. To promote a synergetic effect and cooperation, the FSC will set up a consultative body on green finance made up of state-backed financial institutions this year.

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