

AUTHORITIES HOLD MEETING TO CHECK FINANCIAL MARKET CONDITIONS IN WAKE OF UKRAINE CRISIS

FSC Chairman Koh Seungbeom convened a meeting with officials from the FSS and Korea Center for International Finance on the morning of February 25 to check financial market conditions amid heightened uncertainties surrounding the deteriorating conflict situation in Ukraine.

Chairman Koh said that market uncertainties have grown with stock markets at home and abroad reacting to rapidly changing situation in Ukraine. As it is possible that the Ukraine crisis may go on for a long time, Chairman Koh stressed the importance of timely detection of any ripple effects on the financial market and swift response especially with the looming tapering move around the world. In this regard, Chairman Koh urged officials to keep in close contact with overseas offices to ensure a real time exchange and sharing of information.

Moreover, Chairman Koh stated that the authorities will closely look into the scale of damages and financial situations of Korean companies being affected by the Ukraine crisis and work to make available emergency financial assistance program of up to KRW2 trillion¹ to help support their financing needs when it becomes necessary.

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¹ Subject to change depending on situations.