



Council on International
Financial Cooperation

BROCHURE

www.cifc.or.kr

Background



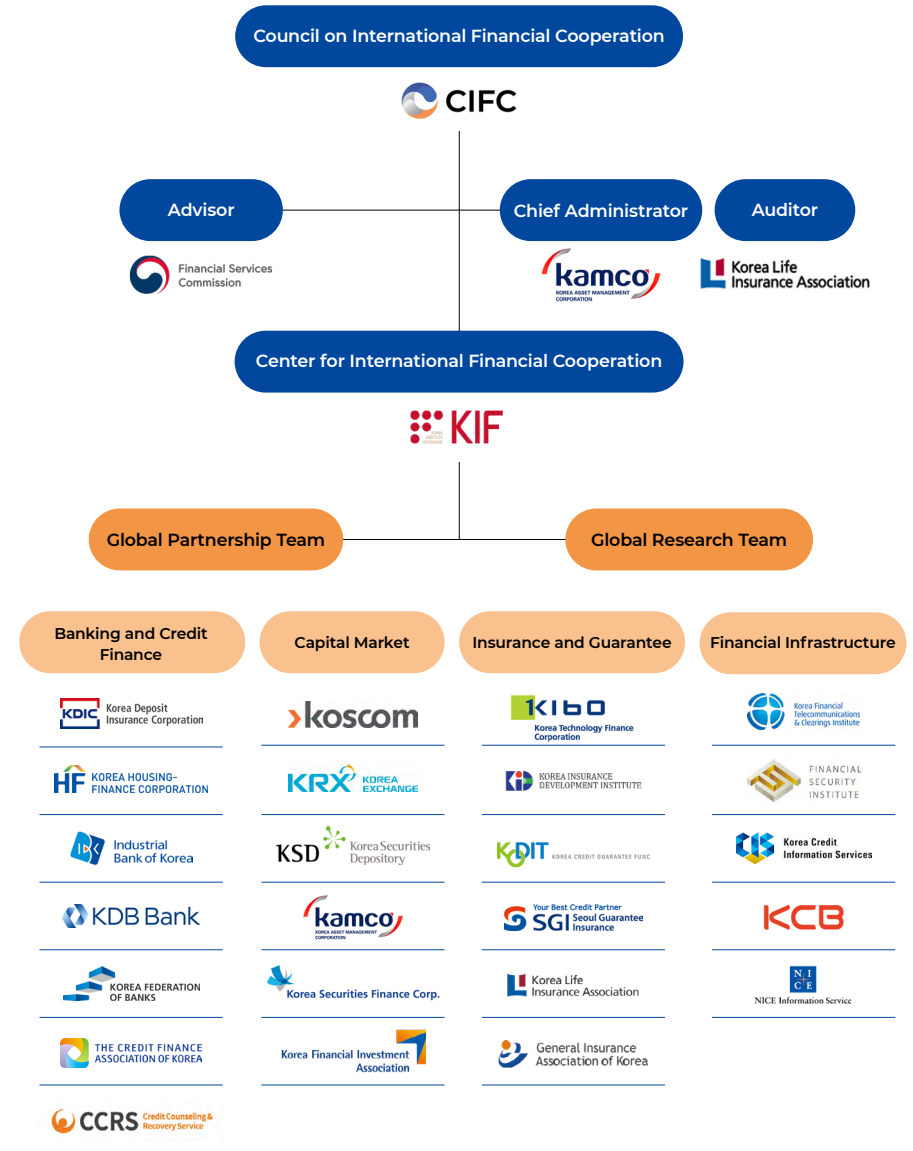
In October 2011, executives from major public and private financial institutions in Korea gathered under the leadership of the Financial Services Commission to discuss on how to facilitate effective and systematic global business, and financial cooperation.

At the first meeting, participants took stock of the progress made in global financial cooperation, shared their experience in the development of Korea's financial industry, and discussed necessary support for financial institutions' global expansion. At the second meeting held in November 2012, they agreed to establish a specialized council for international financial cooperation to support the global business of local financial institutions, and also strengthen global cooperation in the financial sector.

In February 2013, the Council on International Financial Cooperation was officially launched to share strategies on local financial institutions' global expansion, and facilitate cooperation among them. At the same time, the 'Center for International Financial Cooperation,' housed in the Korea Institute of Finance (KIF), was established as a secretariat office of the Council to provide practical support to the CIFC and ramp up cooperation in the financial space.

Following its inception, CIFC put together an official register of members as well as a set of operational rules, creating a basis for systematic activities and a strong momentum for business. It has been engaging in active efforts ever since, and currently has 25 public and private financial institutions and financial associations as its members.

Organization Chart



CIFIC Members

CIFIC is the collective body of Korean financial industries representing various financial institutions offering a wide array of services.

Connects the Korean Public and Private Financial Sectors
As a Dedicated Public-Private Communication Channel

Public Institutions

Credit Counseling and Recovery Service
Industrial Bank of Korea
Korea Asset Management Corporation
Korea Credit Guarantee Fund
Korea Deposit Insurance Corporation
Korea Development Bank
Korea Housing Finance Corporation
Korea Securities Depository
Korea Technology Finance Corporation

Private Institutions

Financial Security Institute
Korea Credit Bureau
Korea Credit Information Services
Korea Exchange
Korea Financial Telecommunications & Clearings Institute
Korea Institute of Finance
Korea Insurance Development Institute
Korea Securities Finance Corporation
Koscom
NICE Information Service
Seoul Guarantee Insurance

Associations

General Insurance Association of Korea
Korea Federation of Banks
Korea Financial Investment Association
Korea Life Insurance Association
The Credit Finance Association of Korea

CIFIC Website



CIFIC Exhibition Hall



CIFIC Linked-in Page



CIFIC Activities

As an organization dedicated to promoting global partnership, we prioritize knowledge sharing, global partnership, research, and public-private collaboration.

Share Knowledge & Exchange Ideas
Promote Partnerships and Opportunities

International Financial Cooperation Forum



The International Financial Cooperation Forum is hosted annually to bring together financial leaders from around the world to share insights and experiences and deepen global financial cooperation.

Knowledge Exchange Initiative (KEI)



The Knowledge Exchange Initiative is an invitational capacity-building program which consists of a financial cooperation seminar, networking events, and various study visits to relevant financial institutions in Korea.

Visiting Professionals Program (ViPP)



ViPP is a collaborative research project involving financial authorities worldwide, aimed at fostering mutual understanding and exploring potential opportunities for collaboration.

Overseas Financial Cooperation Forum



Overseas Financial Cooperation Forum is jointly held with financial supervisory authorities of partner countries to broaden understanding of the financial environment and deepen financial cooperation between the two countries.

Invitational Seminars



Invitational Seminars are regularly organized with international organizations and multilateral development banks to explore new trends and cooperation opportunities in all sectors of the financial industry.

Publications



CIFIC publishes annual reports and regularly sends out newsletters and email service featuring indepth op-eds about members, interviews with partner institutions, and the latest financial issues.

CIFIC Key Milestones



2013 Launch of Council on International Financial Cooperation and the Center for International Financial Cooperation

- Feb** The 1st CIFIC Brown Bag Meeting
- Jun** Knowledge Exchange Initiatives with Ministry of Finance, Uzbekistan
- Sep** Launched Official Website
- Nov** 2013 Annual Meeting



2014 Fueling international cooperation through financial sales diplomacy

- May** Meeting with Chairman of Financial Services Commission on Promoting Global Presence of the Korean Finance
- Aug** Korea-Myanmar-ADB Financial Cooperation Forum
- Dec** The 1st International Financial Cooperation Forum



2015 Strengthening the knowledge network and translating needs into policies

- May** Meeting on Global Cooperation Hosted by the Chairman of Financial Services Commission
- Jun** Conducted a Survey on Global Cooperation Plans of Domestic Financial Organizations
- Sep** Meeting on Supporting Global Cooperation Hosted by Standing Commissioner of Financial Services Commission
- Dec** Published an In-Depth Study on the Indonesian Financial Market



2016 Diversifying global financial partners

- Mar** Knowledge Exchange Initiatives with Aloqabank, Uzbekistan
- Jul** Knowledge Exchange Initiatives with Ministry of National Planning and Economic Development, Myanmar
- Aug** Knowledge Exchange Initiatives with Ministry of Finance, Bank of Thailand, Thai Credit Guarantee Corporation, National Science and Technology Development Agency, Thailand
- Oct** Knowledge Exchange Initiatives with Ministry of Economic Affairs and Finance, Securities & Exchange Organization, Central Securities Depository, Iran Fara Bourse, Iran



2017 Facilitating closer exchanges through local events

- Jul** Mongolia-Korea Financial Cooperation Forum
- Sep** Korea-Thailand Financial Cooperation Forum
- Nov** The 4th Korea-UK Financial Cooperation Forum



2018 Boosting synergy with joint invitational training

- Jun** Knowledge Exchange Initiatives with the Central Bank of Mongolia
- Aug** Knowledge Exchange Initiative with Myanmar Ministry of Planning and Investment
- Oct** Knowledge Exchange Initiative with Laos Ministry of Finance and Ministry of Planning and Investment
- Dec** Knowledge Exchange Initiative with Indonesia Central Securities Depository



2019 Paving the way for digital finance by sharing future agendas

- Jul** Seminar on the Role of Finance in the World of Digital Sharing Economy
- Oct** Seminar on the Changes Shaping the Future of the Insurance Industry
- Dec** The 6th International Financial Cooperation Forum



2020 Overcoming the COVID-19 crisis through business diversification

- Jul** Published CIFIC Brochure
- Nov** Seminar on Exploring New Business Strategies for the Insurance Industry after COVID-19
- Dec** Research Projects on In-depth Study of Financial Environment and System (Kazakhstan, Uzbekistan, Azerbaijan)



2021 Seeking co-prosperity through new partnerships and communication

- Apr** Published CIFIC 2020 Annual Report
- May** Korea-Indonesia Financial Cooperation Seminar
- Dec** Launched CIFIC Newsletters and Renewed Website



2022 Revitalizing overseas cooperation with offline businesses

- Jun** The 8th CIFIC Workshop
- Sep** Knowledge Exchange Initiatives with Ministry of Finance, Central Bank, Central Securities Depository, State Assets Management Agency, Uzbekistan
- Oct** Cooperation Seminar with ASEAN-Korea Financial Cooperation Center



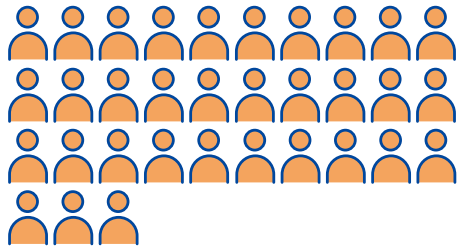
2023 Celebrating the 10th anniversary and creating opportunities for further growth

- Feb** The 7th International Financial Cooperation Forum and 10th Year Anniversary Ceremony
- Jun** Korea-Thailand Financial Cooperation Forum
- Sep** Korea-Indonesia Financial Cooperation Forum
- Dec** The 8th International Financial Cooperation Forum

CIFC Footsteps

Since its foundation in 2013, CIFC has expanded in size (the number of member companies), as well as in terms of the global presence.

• CIFC enhances the status of Korean finance •



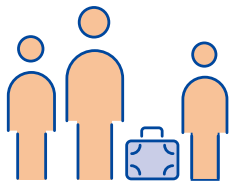
The number of International Financial Cooperation Forum participating countries

33

 Countries

• Taking the coordinates of K-finance around the world •

Number of total attendees



218

 People

Our Footsteps

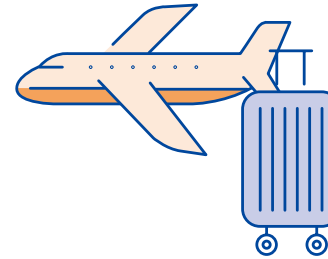


105,645

 Miles

Sharing Experiences, Envisioning the Future, and sowing the Seeds of Global Financial Development.

Business Trips Abroad



21

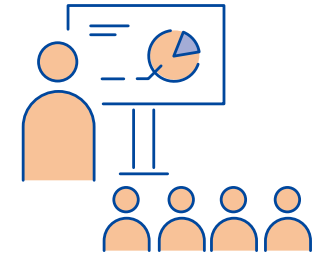
 Nights and

29

 Days

Invitational Seminars

28

 Taken place

Knowledge Exchange Initiative



17

 Countries

47

 Institutions

Global Presence

Over the past 10 years, CIFC has contributed to reinforcing Korea's global financial presence by collaborating with 207 global financial institutions across 52 countries

10 Years

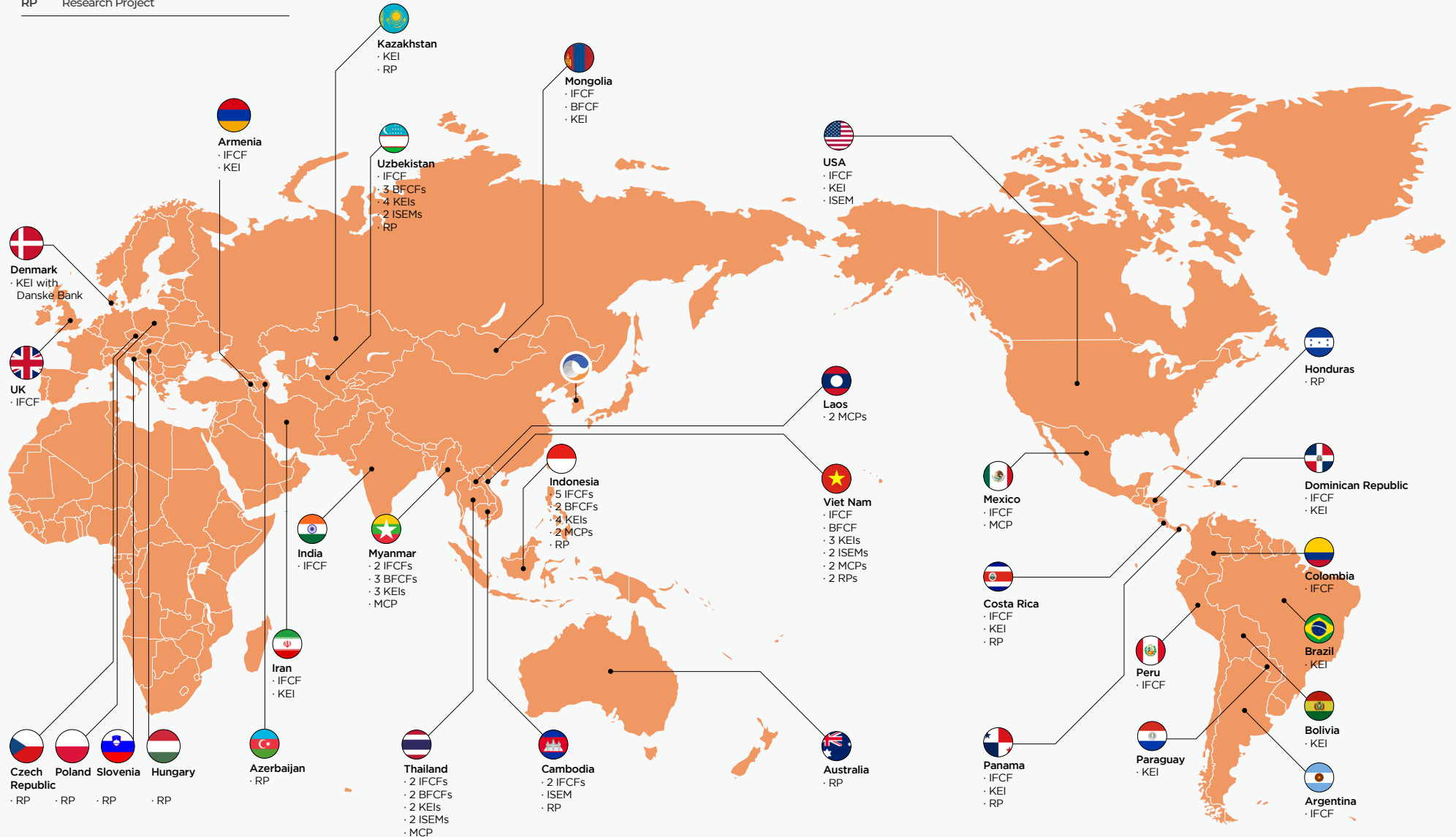
Countries

52

Partner Institutions

207

- IFCF International Financial Cooperation Forum
- BFCF Bilateral Financial Cooperation Forum
- KEI Knowledge Exchange Initiative
- MCP Members Cooperation Project
- ISEM Invitational Seminar
- RP Research Project



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