

# Difference Maker: Financing for Future, Innovation for Growth

MAY 22 — 23, 2023

—  
B1 GRAND BALLROOM, FAIRMONT AMBASSADOR HOTEL  
SEOUL, REPUBLIC OF KOREA

—  
SEOUL CENTER'S 10-YEAR JOURNEY TOGETHER WITH THE  
REPUBLIC OF KOREA

SEOUL CENTER FOR FINANCE AND INNOVATION TRUST FUND  
FINANCE, COMPETITIVENESS AND INNOVATION  
EAST ASIA AND THE PACIFIC  
THE WORLD BANK



WORLD BANK GROUP



DIFFERENCE MAKER  
FINANCING FOR FUTURE, INNOVATION FOR GROWTH



Ministry of Economy  
and Finance

# Program At A Glance

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## Day 1

MAY 22, 2023

## Korea Study Visit

VARIOUS INSTITUTIONS IN THE SEOUL METROPOLITAN AREA

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## Day 2

MAY 23, 2023

10<sup>th</sup> Anniversary of World Bank Group Korea Office - FCI Event

## Difference Maker: Financing for Future, Innovation for Growth

GRAND BALLROOM, FAIRMONT AMBASSADOR SEOUL

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Welcome  
to Seoul  
Center's 10-  
year Journey  
Together with  
the Republic  
of Korea

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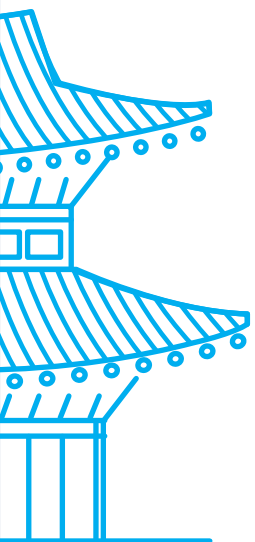
# Seoul Center for Finance and Innovation

The objective of the Seoul Center partnership is to improve and develop financial and private sectors in the East Asia and Pacific (EAP) region by delivering better technical assistance and advisory services to EAP countries.

To achieve this objective, the Seoul Center provides grants to support demand-driven, priority technical assistance and capacity building needs in EAP client countries. The primary work of the Seoul Center is to manage and implement a trust fund that supports financial and private sector development in developing EAP countries. In addition, demand-driven analytics, advisory work, and capacity building are conducted through the Seoul Center by leveraging institutions and knowledge from Korea.

The Seoul Center focused on financial sector development under the first two phases (April 2012–June 2020). Under Phase 3 (July 2020–present), the Seoul Center expanded to include private sector development, especially innovation-related themes. The geographic coverage for the technical assistance and knowledge exchange also expanded beyond EAP countries.

For more information on Seoul Center, visit: <https://worldbank.org/seoulcenter>.



# Welcome Message

It is my pleasure and gratitude that I extend a warm welcome to a celebration of the Seoul Center for Finance and Innovation 10<sup>th</sup> Anniversary event, “***Difference Maker: Financing for Future, Innovation for Growth***” in Seoul, Korea.

I would like to extend a warm welcome to esteemed client country counterparts from East Asia and the Pacific region, officials from over 45 Korean partner institutions, and private sector counterparts from East Asia. We are here to celebrate the remarkable progress we have made in supporting financial sector development in East Asia and the Pacific and looking forward to supporting efforts to leverage technology and innovation for development.

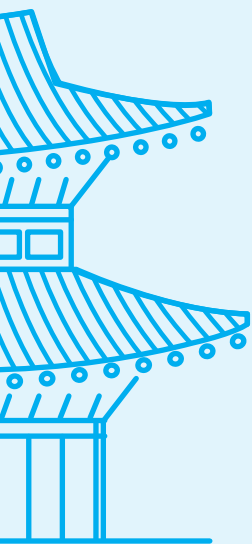
Since the inception of the Seoul Center, in partnership with the Republic of Korea, we have worked tirelessly to improve and support the development of the financial sector in East Asia and Pacific. We have achieved many significant milestones.

One of the most notable accomplishments we have made is the advancement of fifty-seven critical reforms in the financial sectors of developing economies in the region. These reforms have been instrumental in creating a more stable, resilient, and efficient financial system. They have helped to increase transparency and accountability, reduce risk, and promote competition.

We could not have accomplished this without the collective effort of the generous support of the Ministry of Economy and Finance of Korea, the collaboration and commitment of client country counterparts and dedication of Finance, Competitiveness, and Innovation staff of the World Bank in the region and Washington DC. Your unwavering support and commitment driven to achieve results have been integral to our success.

However, we still have challenges remaining especially on how countries in the region can leverage technology and innovation for economic development. As we all know, technological advances have transformed the way we live and work, and they have the potential to create vast economic opportunities for individuals, businesses, and nations alike. This is, indeed, the next frontier for all of us to work together on, and Korea offers lessons for countries in the region and beyond to learn from.

Therefore, as we reflect on the progress, we have made over the past ten years, let us also look to the future with renewed determination and optimism in supporting our client



country counterparts to leverage technology and innovation to scale up their economic development.

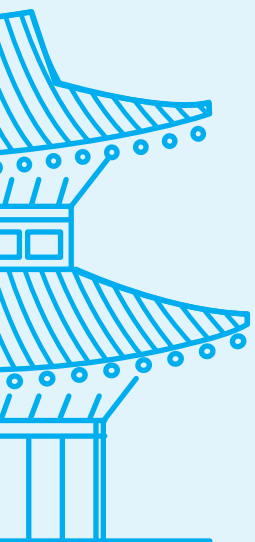
I would like to express my gratitude to each one of you for your contributions and for being here today to celebrate with us.

## Zafer Mustafaoglu

PRACTICE MANAGER FOR FINANCE, COMPETITIVENESS, AND INNOVATION, EAST ASIA AND PACIFIC REGION  
**THE WORLD BANK**



**WORLD BANK GROUP**

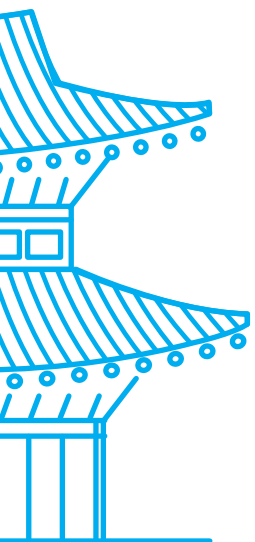


# World Bank FCI Seoul Center's 10-Year Journey Together with the Republic of Korea

Since 2012, the Ministry of Economy and Finance (MOEF) of the Republic of Korea has contributed US\$37.4 million towards the Korea Trust Fund managed and implemented by the Seoul Center for Finance and Innovation (Seoul Center). The Trust Fund has supported financial sector stability and development in East Asia and the Pacific region, contributing to 57 key reform advancements in countries between 2012-2022. Indeed, the Republic of Korea's partnership with the World Bank Group and the Seoul Center has made a huge difference in the developing economies of East Asia and Pacific region. A few highlights of key achievements include strengthening of the capacity of financial sector authorities to prevent, manage and resolve financial crisis, thereby contributing to the promotion of a sound and stable financial sector in East Asia and the Pacific; carrying out legal and regulatory reforms to provide stronger foundation for operations and supervision of capital markets; setting up a supervision framework from scratch for the casino and real estate sectors; and supporting access to finance using social media and popular culture.

The theme for the Finance, Competitiveness and Innovation (FCI) Seoul Center 10th anniversary event is **“Difference Maker: Financing for Future, Innovation for Growth.”** It is a commemoration of the Seoul Center's 10-year journey together with the Republic of Korea. The event will reflect on the successes and development impact of Seoul Center grants in the East Asia and Pacific region. Building also on the expanded Seoul Center program on innovation and leveraging technology for development, the event will look ahead with lessons learned including from Korea's own development experience and its relevance for developing economies in the region and globally.

The 10th anniversary event will provide a platform for officials from client countries that have benefited from the Seoul Center support to showcase the achievements of the past decade and discuss potential challenges in the coming years. Moreover, the program will provide an opportunity for select Korean partners to speak to their contribution to the development experiences of the countries from East Asia and the Pacific.





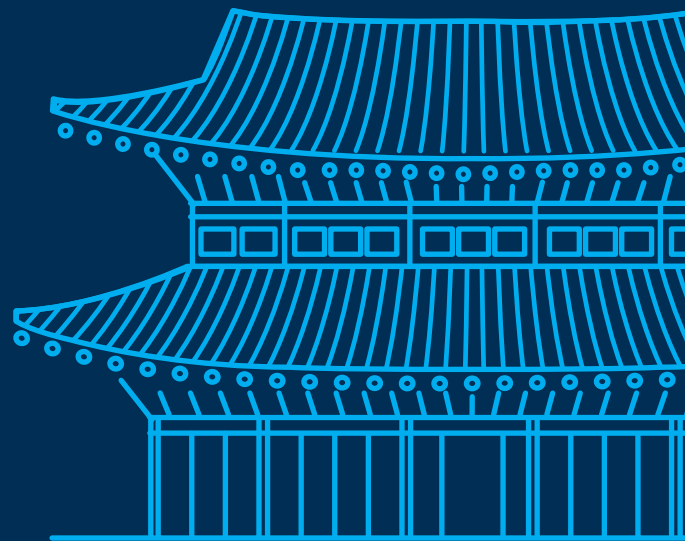
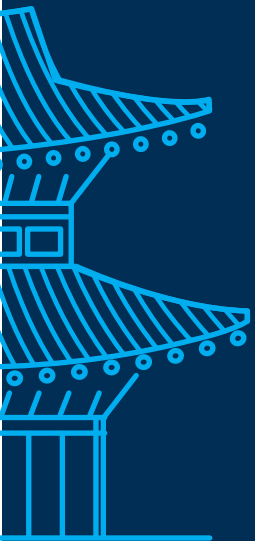


Difference Maker: Financing for Future, Innovation for Growth | May 22 — 23, 2023 | **program book**

# Part 1

# Korea Study Visit

Monday,  
May 22



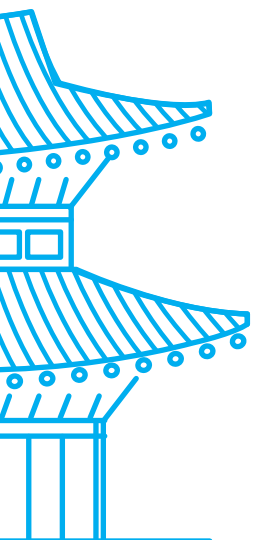
# Study Visit Agenda

## 1/ Financial Sector Track 2/ Private Sector Track

The Seoul Center is organizing a study visit for the client country delegations and World Bank FCI staff on May 22. The objective is to learn about Korea's economic development experience and to visit Korean institutions of their interest.

Participants will convene at the Global Knowledge Exchange & Development Center (GKEDC) in the morning for a kick-off session for all, then choose to participate in either the financial sector track or private sector track. For the afternoon program, the two topics identified by the Seoul Center as beneficial for the delegations are (i) digital banking, for the financial sector track, and (ii) smart manufacturing, for the private sector track. The Seoul Center team has distributed a survey to the delegations to assess their demands and confirm the program.

	FINANCIAL SECTOR TRACK	PRIVATE SECTOR TRACK
08:25	<b>Bus leaves for Study Tour</b> MEETING POINT: FLOOR 1 LOBBY GATE, FAIRMONT HOTEL	
10:00-10:25	<b>Welcome Reception &amp; Group Photo</b> Greetings & overview of the study visit program VENUE: MUGUNGHWA HALL, GLOBAL KNOWLEDGE EXCHANGE AND DEVELOPMENT CENTER (GKEDC)	
10:25-11:20	<b>GKEDC Guided Exhibition Tour</b> Korea's socio-economic development experience	
11:20-12:15	<b>GKEDC Lecture on Korea's economic development</b>	<b>Korea Institute of Science and Technology (KIST)</b>
12:15-13:20	<b>Lunch</b> VENUE: CAFETERIA, GKEDC	
13:20-19:00	<b>Study Visit Theme: Digital Banking</b> 1. KOREA FINANCIAL TELECOMMUNICATIONS & CLEARINGS INSTITUTE (KFTC) 2. SHINHAN BANK	<b>Study Visit Theme: Smart Manufacturing</b> 1. KOREA SMART MANUFACTURING OFFICE (KOSMO) 2. GYEONGGI TECHNOPARK 3. FRONTTEC (SMART FACTORY)



# Study Visit Institutions



**MORE INFORMATION:**  
[https://www.gkedc.go.kr/?lang=en\\_US](https://www.gkedc.go.kr/?lang=en_US)

## Global Knowledge Exchange and Development Center (GKEDC)

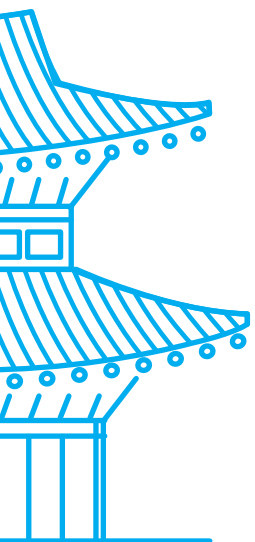
The GKEDC is an open space for learning and exchanging knowledge on Korea's socio-economic development experience. The GKEDC aims to provide insight on Korea's socio-economic development experience, which was made possible by overcoming many challenges, including the Korean War. The various exhibition halls in the GKEDC, which illustrate Korea's socio-economic development since the Korean Independence in 1945, serve to bolster pride in Korean citizens about their history and to offer international visitors an opportunity to learn from Korea's development experiences.



**MORE INFORMATION:**  
[https://www.kdi.re.kr/kdi\\_eng/main/main.jsp](https://www.kdi.re.kr/kdi_eng/main/main.jsp)

## Korea Development Institute (KDI)

Faced with the challenge of establishing scientifically-sound economic policies in the 1970s, the KDI was established in 1971 by the government to provide in-depth and practical analysis for the development of appropriate economic policies in Korea. As the first social science think tank in Korea, KDI was tasked with designing the nation's economy towards prosperity. Over the past five decades, the Institute has expanded its research to encompass a broad range of fields including macroeconomics, finance, social security, labor, industry, trade, competition policy, and the North Korean economy. Its tireless efforts have resulted in significant contributions to the formulation of sound policies and the implementation of institutional reforms.





## Korea Financial Telecommunications & Clearings Institute (KFTC)

### MORE INFORMATION:

<https://kftc.or.kr/kftc/main/EgovkftcEnMain.do>

Established in June 1986 as a non-profit organization, KFTC facilitates smooth financial transactions and information exchanges to support the development of the financial industry. KFTC operates retail payment systems, including CD Network, IFT Network, HOFINET, Check Clearing, and Giro. As a central infrastructure provider for the Korean government's open banking initiative, KFTC enables secure data sharing between financial institutions, contributing to the success of open banking in Korea and enabling customers to access their financial information and conduct transactions across multiple banks with ease.



## Shinhan Bank

### MORE INFORMATION:

<https://www.shinhan.com/en/index.jsp>

Shinhan Bank, founded in 1897, is the oldest bank in Korea. It currently boasts total assets of KRW 467 trillion (USD 355 billion), making it the second-largest bank in the country. Shinhan Bank has distinguished itself as a pioneer in mobile banking, a testament to its commitment to innovation. The bank's innovative spirit is evidenced by its introduction of the first telebanking service in Korea in 1994 and the first internet banking system in 1999. As of July 2022, Shinhan Bank has approximately 6 million mobile banking users, the fourth-highest number in the country, with a usage rate of 65%, the second-highest. The bank has a presence in 20 countries, including Cambodia, Indonesia, Myanmar, the Philippines, and Vietnam.

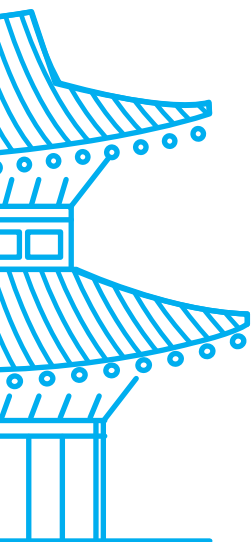


## Korea Institute of Science and Technology (KIST)

### MORE INFORMATION:

<https://eng.kist.re.kr/eng/index.do>

The Korea Institute of Science and Technology strives to solve national and social challenges and secure growth engines through leading and innovative research. KIST was established in 1966 as the first government-funded research institute to establish a national development strategy based on science and technology and disseminate various industrial technologies to develop major industries. KIST, which played a role in establishing a national science and technology innovation system by creating 16 specialized research institutes, is now raising Korean science and technology status through world-leading innovative research and development.





## Korea Technology and Information Promotion Agency for SMEs (TIPA)

**MORE INFORMATION:**  
<https://www.tipa.or.kr/eng/sub011>

Established on January 22, 2002, the Korea Technology and Information Promotion Agency for SMEs is a specialized institution that works to increase the competitiveness of SMEs by helping them achieve technological innovation and efficient management and informatization. Some of the major functions of TIPA are i) establishment of a base for the technological innovation of SMEs, ii) research on technological innovation policies and development of a related long-term plan, iii) assessment of demand for technological innovation projects and carrying out of related research and analysis, iv) dissemination and evaluation of information technology to promote informatization, v) laying the groundwork for the informatization of SMEs and evaluation of their informatization levels.



## Korea Smart Manufacturing Office (KOSMO)

**MORE INFORMATION:**  
<https://www.smartfactory.kr/>

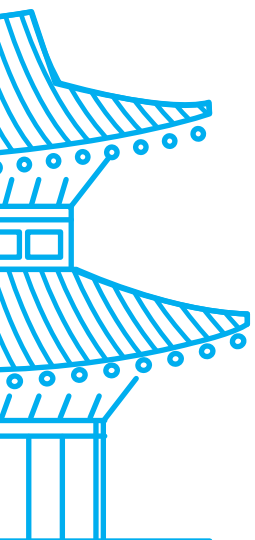
KOSMO was launched in July 2019 as an affiliated organization of Korea Technology and Information Promotion Agency for SMEs (TIPA) to supply and spread smart factories and manage smart manufacturing R&D projects to strengthen Korea's manufacturing competitiveness. By the end of 2022, it has achieved the support of 30,000 smart factories to expand the base of smart manufacturing and is currently shifting to a qualitative upgrading strategy tailored to the characteristics of manufacturing SMEs. KOSMO is expanding its role as a dedicated agency that plans and executes government support projects related to smart manufacturing standardization, manufacturing data, and digital transformation.



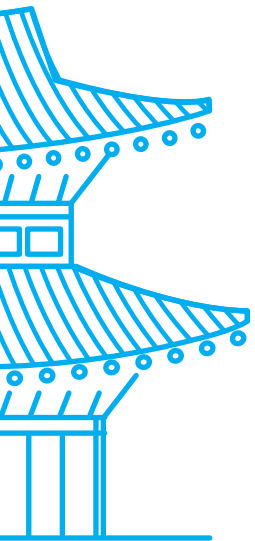
## Gyeonggi Technopark (GTP)

**MORE INFORMATION:**  
[https://www.gtp.or.kr/index\\_eng.html](https://www.gtp.or.kr/index_eng.html)

Technoparks are the regional hub that nurtures local industries with its focus on developing and fostering local firms and industries by offering organic cooperation networks with regional institutions, academia, laboratories, and government. Technoparks plan and implement mid to long-term strategies for regional development, and provide business support to the SMEs. There are 19 technoparks in Korea, and Gyeonggi Technopark was established in 1998. The Gyeonggi Technopark is in Ansan Sihwa industrial complex, and one of its focus areas is smart manufacturing. Program at a Glance



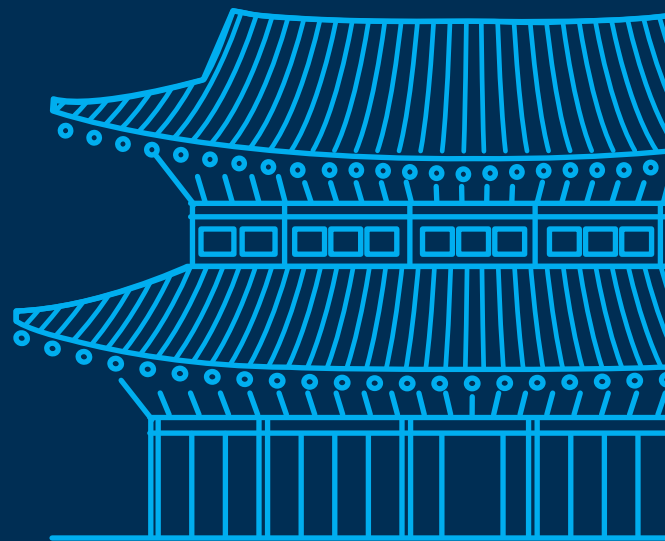
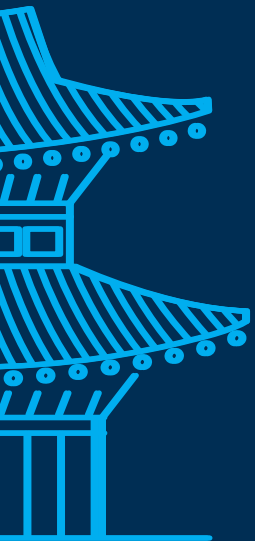
Established in 1978, Frontec is an automotive parts manufacturer that produces automotive tool sets and nuts that are supplied to automotive manufacturers. Frontec's annual revenue is around 44 billion KRW (US\$ 33 million), and 60 percent of its revenue comes from export. Frontec initiated the smart factory project in 2015 with the support of TIPA/KOSMO. Frontec introduced a single integrated production line, AI sensors, and an automated inventory management system. From such efforts, Frontec was able to reduce costs, improve productivity, and improve the quality of its products.



# Part 2

# Seoul Center 10 Year Anniversary Tuesday, May 23

Difference Maker: Financing for Future, Innovation for Growth | May 22 – 23, 2023 | **program book**



# Difference Maker: Financing for Future, Innovation for Growth

1ST BASEMENT FLOOR, GRAND BALLROOM, FAIRMONT AMBASSADOR, SEOUL

08:30-09:00

**Registration** AT GRAND BALLROOM (1ST BASEMENT FLOOR)

09:00-09:15

**Opening Session**

**OPENING REMARKS:**

— Jean Pesme

GLOBAL DIRECTOR, FINANCE, COMPETITIVENESS & INNOVATION, THE WORLD BANK

**CONGRATULATORY REMARKS:**

— Kyunghye Kim

DIRECTOR-GENERAL, MINISTRY OF ECONOMY AND FINANCE, REPUBLIC OF KOREA

— Mara Warwick

COUNTRY DIRECTOR FOR CHINA AND MONGOLIA, DIRECTOR FOR KOREA, THE WORLD BANK

09:15-09:30

**Keynote Speech: Embrace Uncertainty for Future**

— Heng Wang

PROFESSOR OF LAW, SINGAPORE MANAGEMENT UNIVERSITY, YONG PUNG HOW SCHOOL OF LAW

09:30-09:40

**Video**

Narratives of the Development Journey in East Asia and the Pacific

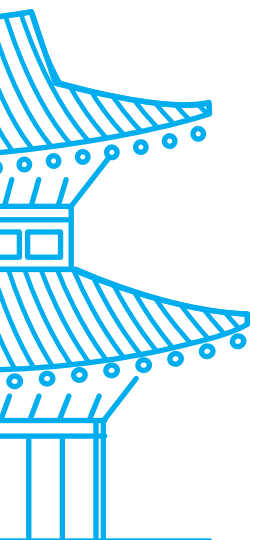
09:40-09:50

**Seoul Center Phase 4 Signing Ceremony**

Based on the results achieved under three Phases over a decade, Seoul Center will officially initiate a new journey by signing an Administrative Agreement for Phase 4.

09:50-09:55

**Group Photo**





09:55-10:55

## Session 1: Looking Back - Highlights of Financial Sector Development in East Asia and the Pacific

To celebrate the 10th year anniversary of the FCI GP, this session will focus on the stories of beneficiaries of the Seoul Center Grants and the impact of the grants over the last 10 years. Officials from Cambodia, Indonesia, Lao PDR and the Philippines will showcase the achievements and discuss remaining challenges related to financial stability, consumer protection and financial integrity. We will hear sharing of lessons from Korea on deposit insurance protection for banks and insurance companies.

### PANEL DISCUSSION

**Moderator:** Radu Tatu

SENIOR FINANCIAL SECTOR SPECIALIST, FINANCE, COMPETITIVENESS & INNOVATION, THE WORLD BANK

### PANELISTS

#### COUNTRY PARTNERS

— H.E. Mey Vann

SECRETARY OF STATE, MINISTRY OF ECONOMY AND FINANCE, CAMBODIA

— Ihda Muktiyanto

DIRECTOR FOR FINANCIAL SYSTEM STABILITY COMMITTEE SECRETARIAT, MINISTRY OF FINANCE, INDONESIA

— Daomanivone Vilayvieng

DEPUTY DIRECTOR GENERAL, DEPOSIT PROTECTION OFFICE, LAO PDR

— Jovelyn M. Hao

MANAGER, FINTECH INNOVATION AND POLICY RESEARCH GROUP, TECHNOLOGY RISK AND INNOVATION SUPERVISION DEPARTMENT, BANGKO SENTRAL NG PILIPINAS, PHILIPPINES

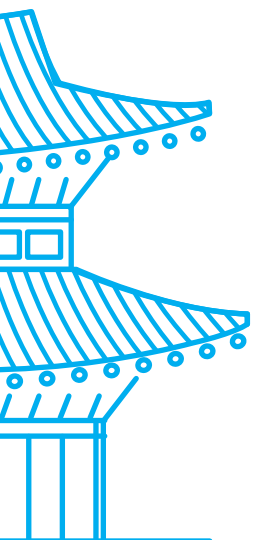
#### KOREAN PARTNER

— Sangjae Lee

TEAM LEADER, INTERNATIONAL ORGANIZATION RELATIONS TEAM, KOREA DEPOSIT INSURANCE CORPORATION

10:55-11:10

## Coffee Break



11:10-12:10

## Session 2: Transitioning – Leveraging Innovation and Technology for Sustainable Development

The Seoul Center has worked to provide analytics and advisory services for the financial and private sector development of developing countries in the EAP region and beyond. This session will showcase the latest contribution from the program on private sector innovation and leveraging technology for sustainable development. Officials from Indonesia, the Philippines and Vietnam will speak on their efforts to leverage innovation and technology to transform their economies. During this session, Korean partner from Korea Advanced Institute of Science and Technology will share about Korea's innovation experience contributing to its economic success.

### PANEL DISCUSSION

**Moderator:** Marcin Piatkowski

LEAD ECONOMIST, FINANCE, COMPETITIVENESS & INNOVATION, THE WORLD BANK

### PANELISTS:

#### SEOUL CENTER FOR FINANCE AND INNOVATION

— Anwar Aridi

SENIOR PRIVATE SECTOR SPECIALIST, FINANCE, COMPETITIVENESS & INNOVATION, THE WORLD BANK

#### COUNTRY PARTNERS

— Yudho Baskoro

DEPUTY SECRETARY FOR RESEARCH AND INNOVATION POLICY, NATIONAL RESEARCH AND INNOVATION AGENCY, INDONESIA

— Ta Viet Dung

DEPUTY DIRECTOR GENERAL, NATIONAL TECHNOLOGY INNOVATION FUND, VIETNAM

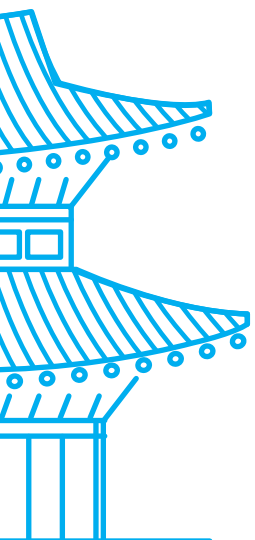
— Karl Lyndon B. Pacolor

DIVISION CHIEF, DEPARTMENT OF TRADE AND INDUSTRY, PHILIPPINES

#### KOREAN PARTNER

— So Young Kim

PROFESSOR, GRADUATE SCHOOL OF SCIENCE AND TECHNOLOGY POLICY, KOREA ADVANCED INSTITUTE OF SCIENCE AND TECHNOLOGY



12:00-12:40

### Session 3: Looking Ahead – Vision of the Seoul Center for Finance and Innovation

Looking ahead to the opportunities and challenges in the coming years, there will be a need to lay emphasis on supporting innovative and technological solutions to meet the challenges of our time. These challenges range from enhancing the efficiency of micro, small and medium enterprises; climate risk; digital transformation of developing economies; promoting sustainable finance; and greening of the financial system. This session will explore the role and relevance of the Seoul Center and the importance of having the Hub in Korea.

#### PANEL DISCUSSION

**Moderator:** Zafer Mustafaoglu

PRACTICE MANAGER, FINANCE, COMPETITIVENESS & INNOVATION, THE WORLD BANK

#### PANELISTS:

— Joongho Kim

GENERAL MANAGER, DEVELOPMENT FINANCE RESEARCH CENTER, KOREA DEVELOPMENT BANK

— Jean Pesme

GLOBAL DIRECTOR, FINANCE, COMPETITIVENESS & INNOVATION, THE WORLD BANK

— Heng Wang

PROFESSOR OF LAW, SINGAPORE MANAGEMENT UNIVERSITY, YONG PUNG HOW SCHOOL OF LAW

12:40-12:55

### Recognition Ceremony and Closing

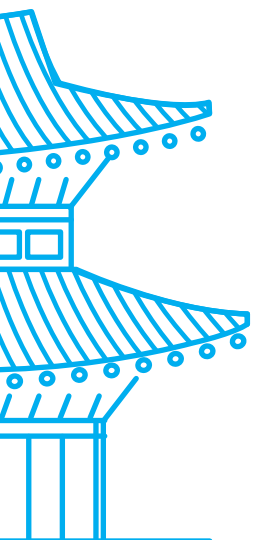
**RECOGNITION CEREMONY:** Partner Appreciation Awards

**CLOSING REMARKS:** Hyunchul Yun

FINANCIAL SERVICES COMMISSION, REPUBLIC OF KOREA

12:55-14:15

### Lunch



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14:15-15:45

**Bilateral Meetup Session** between client countries and Korean partners at **Azaleas Room (Floor 7)**

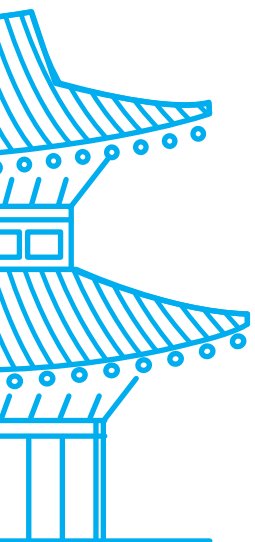
Bilateral meetings will be held between FCI's client country counterparts and Korean partner institutions. These meetings will provide an opportunity for participants to learn about the work of Korean partner institutions and build a network with those that are aligned in interests.

**PART 1.** Plenary session featuring 5-minute presentations by Korean institutions.

**PART 2.** Bilateral conversations at Korean institution booths. Each round of conversation will be 15 minutes, with priority given to client country counterparts that made a reservation during online registration.

**PRESENTATIONS FOLLOWED BY BILATERAL CONVERSATIONS WITH:**

- Financial Supervisory Service (FSS)
  - Korea Credit Information Services (KCIS)
  - Korea Deposit Insurance Corporation (KDIC)
  - Korea Development Bank (KDB)
  - Korea Technology Finance Corporation (KOTEC)
  - Science and Technology Policy Institute (STEP)
- 



# Speakers, Moderators and Panelists

To celebrate the 10<sup>th</sup> year anniversary of the FCI GP, this session will focus on the stories of beneficiaries of the Seoul Center Grants and the impact of the grants over the last 10 years. Officials from Cambodia, Indonesia, Lao PDR and the Philippines will showcase the achievements and discuss remaining challenges related to financial stability, consumer protection and financial integrity. We will hear sharing of lessons from Korea on deposit insurance protection for banks and insurance companies.

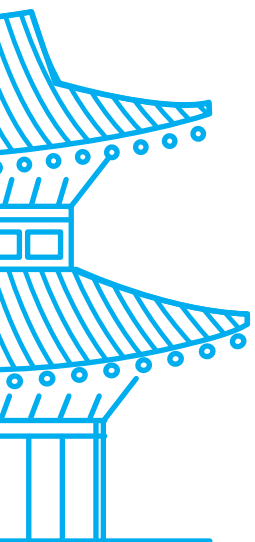
## Opening Remarks



### Jean Pesme

GLOBAL DIRECTOR, FINANCE, COMPETITIVENESS & INNOVATION, THE WORLD BANK

As Global Director, Finance in the Finance, Competitiveness & Innovation (FCI) Global Practice, Jean leads the World Bank's work to promote the development of sound, stable, sustainable, and inclusive financial systems. His global team of experts works with governments and partners to make financial systems more resilient, to open access to finance for poor and vulnerable people, to support economic activity and to develop financial markets. Their strategy and its implementation emphasize development of digital financial services, addressing climate change and sustainable finance and creating opportunities for women by bolstering their financial inclusion. Previously, Jean led the World Bank's Financial Stability and Integrity global team, which assists countries in building and restoring robust and resilient financial systems operating with integrity, transparency and in compliance with international standards and recommendations. He has extensive experience working on financial sector issues, notably in the Middle East and North Africa.





### Kyunghee Kim

DIRECTOR-GENERAL, MINISTRY OF ECONOMY AND FINANCE, REPUBLIC OF KOREA

Kyunghee Kim is Director General of Development Finance at the Ministry of Economy and Finance of the Republic of Korea. Here she is in charge of Korea's multilateral and bilateral development cooperation. Prior to this role, she served as Director General at the Budget Office and the Treasury Bureau. She also has an extensive experience in the Tax Office as a director. She graduated from Yonsei University with English Literature and Law degrees. She has Master's degrees in Law from University of Minnesota, Twin Cities, and in Public Administration from Harvard University. She received her PhD in Law from Seoul National University.



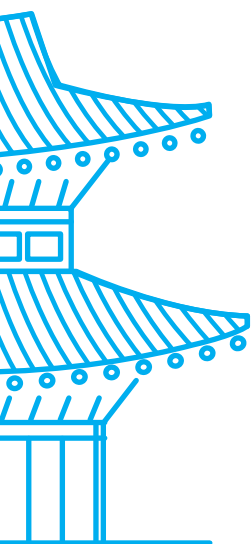
### Mara Warwick

COUNTRY DIRECTOR FOR CHINA AND MONGOLIA, DIRECTOR FOR KOREA, THE WORLD BANK

Mara Warwick, an Australian national, is the World Bank Country Director for China and Mongolia and Director for Korea since August 2022. Ms. Warwick is leading a team that is managing an evolving partnership with China, a growing program of support to Mongolia, and a deepening knowledge partnership with Korea focused on innovation and technology.

Prior to this position, Ms. Warwick was the World Bank Country Director for Tanzania, Malawi, Zambia and Zimbabwe, overseeing a portfolio of IDA credits and grants of more than \$11.2 billion complemented by a strong analytical engagement in key development areas. The portfolio has a strong focus on sound fiscal and debt management, institutional development and capacity building, human capital development, job creation for inclusive growth, poverty alleviation, climate change adaptation and COVID-19 response.

Previously, she was the World Bank Country Director for Brunei, Malaysia, Philippines and Thailand in the East Asia and Pacific Region. In this position, she managed a growing portfolio of IBRD loans, grants and trust funds in the Philippines including a large program of activities in the conflict-affected region of Mindanao. She also oversaw the World Bank Group Global Knowledge and Research Hub in Malaysia and the WBG's knowledge sharing engagement in Thailand.



Previously, Ms. Warwick has also served as the Portfolio and Operations Manager for China, Mongolia and Korea, as Sector Coordinator for Sustainable Development in Turkey, and as a Senior Urban Environment Specialist in East Asia and the Pacific region.

Trained as an environmental engineer, Ms. Warwick has expertise in flood management, urban environmental services, and disaster risk management. Before joining the World Bank in 2003, she worked as an engineer in the private sector. Ms. Warwick received her BE in Civil Engineering from the University of Adelaide, Australia and her MS and PhD in Environmental Engineering from Stanford University in the US. In her free time, Mara pursues her passion for textile arts, especially those unique to the countries in which she lives and works.

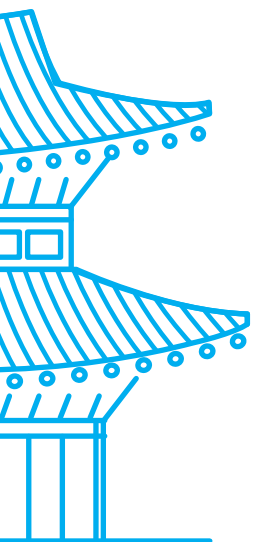
## Keynote Speech



### Heng Wang

PROFESSOR OF LAW, SINGAPORE MANAGEMENT UNIVERSITY, YONG PUNG HOW SCHOOL OF LAW

Heng Wang is a Professor of Law in Yong Pung How School of Law at Singapore Management University. He was a professor and a founding director of CIBEL Centre at University of New South Wales (UNSW), Sydney, and a founding director of a Tsinghua-UNSW joint centre. Heng is a recipient of major grants and awards, and has been named as Australia's research field leader in international law by The Australian newspaper. Heng has advised or spoken at events organized by international organizations (eg APEC, BIS, HCCH, ICC, ICSID, IMF, UNCITRAL, World Bank, WTO) and the private sector. His research focuses on digitalization and sustainable development.





## Hyunchul Yun

DIRECTOR, FINANCIAL SERVICES COMMISSION, REPUBLIC OF KOREA

Hyunchul Yun graduated from Seoul National University in 2006 with a bachelor's degree in economics and earned a master's degree in international affairs from UC San Diego in 2017. He commenced his career as Deputy Director in the Ministry of Economy and Finance in 2007. Working in the Financial Services Commission since 2012, he has established and implemented policies in diverse financial sectors including banking, insurance, corporate restructuring, and financial consumer protection. After being promoted to Director, he successively led Green Finance Team and Public Affairs & Communication Team, and is serving as Director of International Finance Division since December 2022.

## Panel Discussions / Moderators

### Session 1: Looking Back - Highlights of Financial Sector Development in East Asia and the Pacific

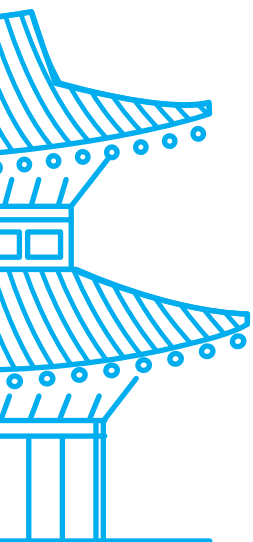


## Radu Tatu

SENIOR FINANCIAL SECTOR SPECIALIST, FINANCE, COMPETITIVENESS & INNOVATION, THE WORLD BANK

Radu Tatu is a Senior Financial Sector Specialist with the World Bank's Finance, Competitiveness and Innovation Global Practice, East Asia and Pacific Region. He is currently based in Manila, Philippines, where he is leading the World Bank's financial sector engagement in the country. He joined the World Bank in 2015 as part of the Young Professionals Program and has been involved in projects covering topics such as green & sustainable finance, fintech and digital economy, financial stability & macro-financial monitoring, development finance institutions, MSME finance, and affordable housing finance. During his time at the World Bank, he has worked on a wide range of countries, including Cambodia, China, Kenya, Lao, Malaysia, Moldova, Mongolia, Myanmar, Nigeria, Pacific Island Countries, Philippines, Romania, Thailand and Vietnam.

Prior to joining the World Bank, Radu worked for Amazon as a Senior Pan-EU Vendor Manager, covering the 23 countries in the EU where





Amazon didn't have a platform. He also worked in economic and management consulting for Booz & Company and Compass Lexecon, FTI Consulting, where he focused on highly complex projects in industries such as airlines, banking, IT, oil, natural gas and softwood lumber. Last, but not least, between 2005 and 2007, he was a JPA with the World Bank's East Asia and Pacific PREM Department, where he worked closely with the Regional Chief Economist on two flagship analytical reports, "An East Asian Renaissance: Ideas for Economic Growth" and "East Asian Visions: Perspectives on Economic Growth".

Moreover, Radu is a co-founder and former president of GRASP ([www.mygrasp.org](http://www.mygrasp.org)), a non-profit organization of Romanian young professionals from around the world. He also served for six years as Treasurer and member of the Board of Directors of Alianta ([www.alianta.org](http://www.alianta.org)), a non-profit organization that empowers Romanian and American institutions and individuals through education, networking, and facilitating opportunities that benefit the citizens of both nations.

Radu has a BA with high honors in Economics from Harvard College, a Master of Public Policy from Harvard University John F. Kennedy School of Government and an MBA from London Business School. During his MBA, he was selected for an exchange program at the National University of Singapore Business School.

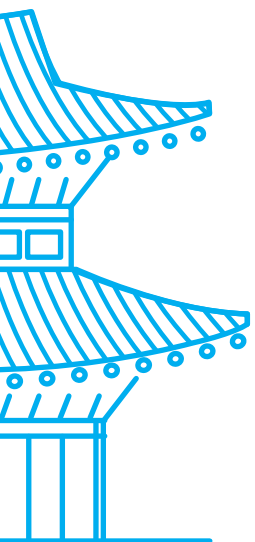
## Session 2: Transitioning – Leveraging Innovation and Technology for Sustainable Development



### Marcin Piatkowski

LEAD ECONOMIST, FINANCE, COMPETITIVENESS & INNOVATION, THE WORLD BANK

Marcin Piatkowski is a Lead Private Sector Specialist at the World Bank in Washington DC, from where he supports China and Vietnam in improving their business environment, enhancing innovation and promoting green development. He is also Professor of Economics at Kozminski University in Warsaw, the highest ranked business school in Central and Eastern Europe. Prior to that, he was the Chief Economist and Managing Director of PKO BP, the largest bank in Poland, economist in the European Department of the IMF and Advisor to IMF's Executive Director. He also served as Advisor to Poland's Deputy Premier and Minister of Finance.



He holds a PhD and habilitation in Economics from Kozminski University and an MA in Finance and Banking *summa cum laude* from the Warsaw School of Economics. He was a visiting scholar at Harvard University, London Business School and the OECD Development Center. He has published extensively on economic development, innovation and competitiveness. He authored a book on “*Europe’s Growth Champion: Insights from the Economic Rise of Poland*”, Oxford University Press 2018, which was awarded the prize of the “Best Book in Economics in 2019” by the Polish Academy of Sciences and the “Best Economic Education Book in 2020” in a competition sponsored by the National Bank of Poland. The book was [reviewed](#) by the Financial Times and received [endorsements](#) from the world’s top economists.

His personal website is at [www.marcinpiatkowski.com](http://www.marcinpiatkowski.com) and tweets at @mmpiatkowski.

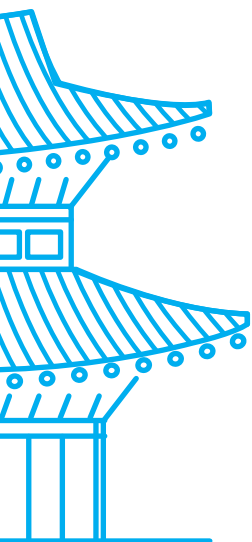
## Session 3: Looking Ahead – Vision of the Seoul Center for Finance and Innovation



### Zafer Mustafaoglu

PRACTICE MANAGER, FINANCE, COMPETITIVENESS & INNOVATION, THE WORLD BANK

Zafer Mustafaoglu is the practice manager for Finance, Competitiveness and Innovation in the East Asia and Pacific Region, covering China, Mongolia, Korea, Laos, Cambodia, Myanmar, and Vietnam. Mr. Mustafaoglu, a Turkish National, joined the World Bank in 2005. His last two positions were Practice Manager for Finance, Competitiveness and Innovation Global Practice in the Latin America and the Caribbean Region and Lead Economist and Program Leader for Argentina, Paraguay and Uruguay. Zafer worked on various operations and research projects at the World Bank, spanning both macro and micro policy. Zafer received his PhD in International Economics from the Middle East Technical University, Turkey, and completed Masters degree and research studies in Economics at the University of Essex and Cambridge University, England. Prior to joining the Bank, Zafer worked twelve years for the Turkish Government and he held the Head of Modeling and Economic Analysis Department position at the Prime Ministry State Planning Organization of Turkey.



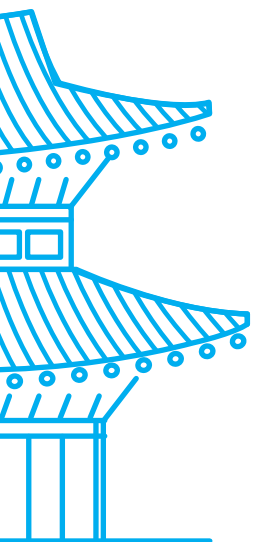
## Session 1: Looking Back - Highlights of Financial Sector Development in East Asia and the Pacific



### H.E. Mey Vann

SECRETARY OF STATE, MINISTRY OF ECONOMY AND FINANCE, CAMBODIA

H.E. MEY Vann is currently a Secretary of State of the Ministry of Economy and Finance and the Secretary General of the General Secretariat of the Non-Bank Financial Services Authority (FSA). He is also a member of FSA council. He has been also appointed as a board member of the Credit Guarantee Corporation of Cambodia (CGCC) in 2020 and the Phnom Penh Water Supply Authority. H.E MEY Vann was born in Kampong Thom province, Cambodia in 1969. He started his career as an official of Ministry of Economy and Finance back in 1994. In 1999, he was promoted to be a personal assistant to H.E Dr. AUN PORNMONIROTH, the current Minister of Economy and Finance, then to the position of Director of Financial Industry Department of the same ministry in 2002, which is New Entity of Ministry of Economy and Finance where he was promoted to the position of Director General of the General Department of Financial Industry in 2013. H.E. MEY Vann assumed office as Delegate to the Royal Government in charge as Director General of General Department of Financial Industry of Ministry of Economy and Finance of Cambodia in October 2017 where he supervised non-Banking sector as well as to implement financial sector development strategies. Under this role, H.E. MEY Vann has Supporting to Transfer this Entity in to an Independent Institution name “Non Bank Financial Authority (FSA)” in 2021. His current role is to lead and coordinate with relevant entities to assist FSA council to a development on Policy and Strategic Plan of Non-Bank Financial Sector including Fin-Tech, while monitoring and evaluating for the effectiveness and efficiency of those are one of the fundamental roles. In further, his role is to smooth the cross-cutting issues such as legal frameworks, regional and international cooperation with development partners, AML/CFT, human resources, and operating budget within the scope of FSA. Apart from these roles, H.E MEY Vann also supervises the trust sector and real estate and pawn shop business sector.





## Ihda Muktiyanto

DIRECTOR FOR FINANCIAL SYSTEM STABILITY COMMITTEE SECRETARIAT, MINISTRY OF FINANCE, INDONESIA

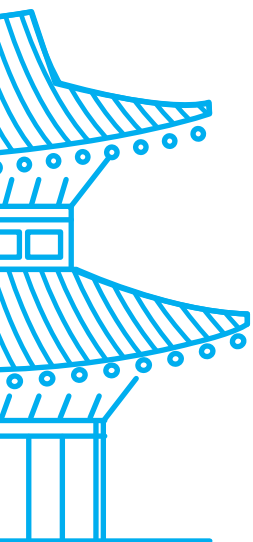
Ihda Muktiyanto currently serves as Director of Risk Management and Legal, Secretariat of the Financial System Stability Committee of the Republic of Indonesia. He holds a Master of Science in Finance degree from the University of Illinois at Urbana Champaign, USA and a Doctorate degree from Victoria University, Melbourne, Australia. Experienced in Indonesian capital market laws, regulations and supervision since joining the Capital Market Supervisory Agency (Bapepam) in 1995. He started his new assignment at the Directorate of Strategy and Debt Portfolio, Directorate General of Budget Financing and Risk Management in 2014 where he was directly involved in the development of financing strategies, including green and sustainable financial instruments. Then he was transferred to the Directorate of Islamic Finance where he was responsible for preparing the analysis of the sukuk market including pricing strategy and market development. Since March 2020, he has served as Director of Risk Management and Legal where one of his roles is coordinating with the Ministry of Finance, Bank Indonesia, the Financial Services Authority and the Deposit Insurance Corporation in maintaining financial system stability.



## Daomanivone Vilayvieng

DEPUTY DIRECTOR GENERAL, DEPOSIT PROTECTION OFFICE, LAO PDR

Daomanivone Vilayvieng is currently a Deputy Director General of the Deposit Protection Office (DPO), having been appointed in February 2017. She has been involved in the banking industry and international relations affairs for over 14 years. Before joining DPO, she worked at the International Cooperation Department of the Bank of the Lao PDR (BOL) as the Director of ASEAN-EU Division. Furthermore, she joined with Lao Negotiation Team as a financial services negotiator for BOL to negotiate with ASEAN, EU, and RCEP counterparts for more than 10 years. She was more responsible for reviewing relevant Laws and Regulations in the banking sector. 2020-current, she has been assigned as a Project Director of the Lao Financial Sector Safety Net Strengthening Project which is supported by the World Bank Group. She achieved a Bachelor of Economics and English, and a Master's degree in International Financial Management from the National University of Laos.





## Jovelyn M. Hao

MANAGER, FINTECH INNOVATION AND POLICY RESEARCH GROUP, TECHNOLOGY RISK AND INNOVATION SUPERVISION DEPARTMENT, BANGKO SENTRAL NG PILIPINAS, PHILIPPINES

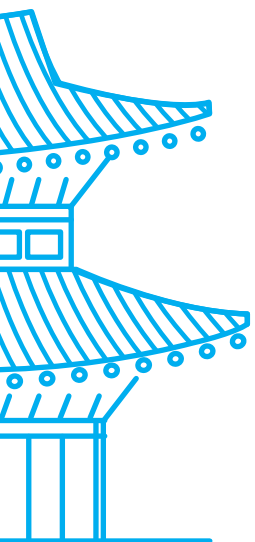
With over a decade of experience in technology risk supervision, Jovelyn M. Hao brings in key insights and valuable inputs as she leads the Fintech Innovation and Policy Research Group (FIPRG) under the Technology Risk and Innovation Supervision Department (TRISD). FIPRG serves as the primary contact for fintech players in the Philippines, particularly those with underlying BSP-regulated activities. She is likewise heavily involved in various policy initiatives of the BSP such as the recently issued Amendments to the Regulations on Outsourcing, as well as ongoing initiatives on Open Finance Framework and Regulatory Sandbox Framework. Prior to her current role, she was also a pioneer member of the Cybersecurity Supervision and Oversight Group (CSOG).



## Sangjae Lee

TEAM LEADER, INTERNATIONAL ORGANIZATION RELATIONS TEAM, KOREA DEPOSIT INSURANCE CORPORATION

Sangjae Lee is the Team Leader at the International Organization Relations Team, Office of International Cooperation, Korea Deposit Insurance Corporation (KDIC). He is responsible for overseeing cooperation with international organizations such as the International Association of Deposit Insurers (IADI) and the World Bank as well as leading global research, training, and technical assistance efforts. His prior responsibilities at the KDIC include financial resolution and human resources management. He played a leading role in privatizing financial institutions where public funds were injected during the Asian financial crisis. He has a BA in Business Administration from Yonsei University, Korea and holds a Master's degree in Business Administration from Goizueta Business School, Emory University, USA.



## Session 2: Transitioning – Leveraging Innovation and Technology for Sustainable Development



### Anwar Aridi

SENIOR PRIVATE SECTOR SPECIALIST, SEOUL CENTER FOR FINANCE AND INNOVATION, FINANCE, COMPETITIVENESS AND INNOVATION, THE WORLD BANK

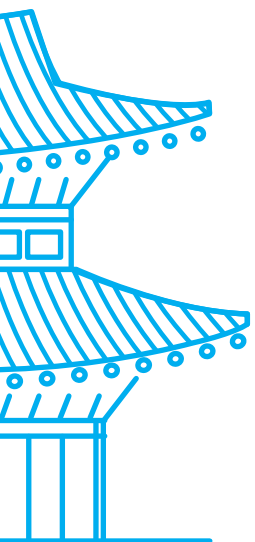
Anwar Aridi is a Senior Private Sector Specialist at the Finance, Competitiveness, and Innovation Global Practice. Until recently he was at the Europe and Central Asia (ECA) unit based in Sofia Bulgaria and before in Washington DC. He joined FCI's global unit as a Young Professional in 2015. Anwar specializes in science, technology, and innovation policy, private sector development, technology entrepreneurship, and technology transfer. He previously worked as an Economic and Technology Policy Analyst at SRI International Center for Science, Technology, and Economic Development and as a JPA at the World Bank MENA CMU. His latest books are Europe 4.0: Addressing the Digital Dilemma and Innovation Agencies: Cases from Developing Economies (World Bank). Anwar holds a PhD from the Trachtenberg School of Public Policy and Administration at the George Washington University (GWU) in Science and Technology Policy.



### Yudho Baskoro

DEPUTY SECRETARY FOR RESEARCH AND INNOVATION POLICY, NATIONAL RESEARCH AND INNOVATION AGENCY, INDONESIA

Having graduated from the Master of Public Policy, University of Southern California, 2003, Yudho Baskoro then continued his duties as a policy analyst in Indonesia's research and technology sector, became a member of the Indonesian science and technology national strategic policy formulation team, was involved in several international collaborations in the field of research and technology policy, and currently in charge of the deputy secretary who coordinates the formulation of policies, measurements and indicators, as well as evaluation of policies in the fields of research, technology and innovation.





## Ta Viet Dung

DEPUTY DIRECTOR GENERAL, NATIONAL TECHNOLOGY INNOVATION FUND, VIETNAM

Ta Viet Dung is the Deputy Director General of National Technology Innovation Foundation (NATIF) since 2022 and was the Director General of State Agency for Technology Innovation (SATI) from 2011 to 2022. Prior to that, he was the Deputy Director General of State Agency for Technology Innovation (SATI) between 2008 and 2011. He has participated in the building and amendment of the Law on Technology transfer, Law on Science and Technology among others. He has also participated in designing the system of technology maps in flagship areas. Before joining public service, Ta Viet Dung was the Technical Manager at Hoa Binh automobile joint venture Co., from 1993 to 2004 and Deputy General Director of Engineering and Investment - Hyundai Motor Joint Stock Company - Vinamotor from 2004 to 2008. He has a Bachelor of Science in Mechanical engineering, a Master of Science in Technology Management, and a PhD in Technical Management in 2014.

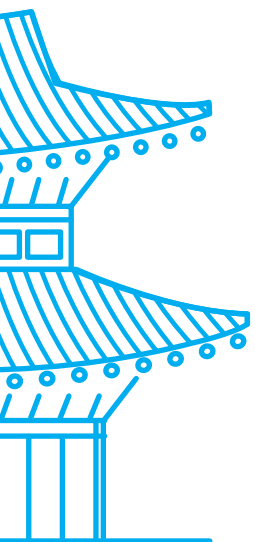


## Karl Lyndon B. Pacolor

DIVISION CHIEF, DEPARTMENT OF TRADE AND INDUSTRY, PHILIPPINES

Mr. Karl Lyndon Pacolor is currently the Division Chief of the Innovation and Collaboration Division of the Department of Trade and Industry. Karl is responsible for leading and coordinating the Department's innovation related initiatives and programs for startups, micro-, small-, and medium enterprises (MSMES) and large enterprises; implementing the two new innovation legislation towards creating globally competitive and innovative industries; and formulating programs to prepare the country for Industry 4.0, which is crucial as we developed new products, services, and new business models.

Mr. Pacolor completed his Masters in Entrepreneurship course at the Asian Institute of Management and obtained his Bachelor's Degree in Electrical Engineering at the University of the Philippines-Diliman. Prior to joining government, he was the Technical Services Manager of an Electric Tricycle manufacturing company in the Philippines and served as a Secretary of the Electric Vehicle Association of the Philippines.

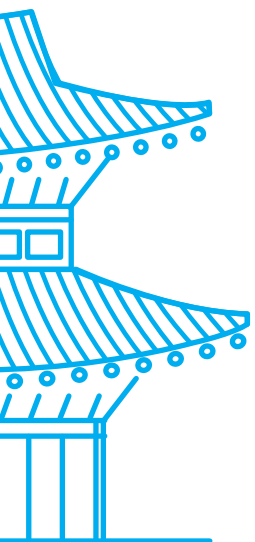




## So Young Kim

PROFESSOR, GRADUATE SCHOOL OF SCIENCE AND TECHNOLOGY POLICY, KOREA ADVANCED INSTITUTE OF SCIENCE AND TECHNOLOGY

So Young Kim is the Associate Professor at the Graduate School of Science and Technology Policy and the Director of the Korea Policy Center for the Fourth Industrial Revolution (KPC4IR) at Korea Advanced Institute of Science and Technology (KAIST). Prof. Kim has advised the Korean government on policy agendas including national R&D strategies, having sat on expert committees for the Ministries of Science and ICT, and of Trade, Industry and Energy. She has a PhD and MS from Northwestern University in international political economy and mathematical methods in social sciences. Her research deals with high-stake issues at the interface of S&T and policy including R&D funding and evaluation, basic/big science policy, science ODA, and global governance of emerging technologies. Her recent publications include “To boost South Korea’s basic science, look to vales, not just budgets” ([Nature](#)) and “[Managing Knowledge Creation with Demographic Faultlines](#)”.





## Session 3: Looking Ahead – Vision of the Seoul Center for Finance and Innovation



### Joongho Kim

GENERAL MANAGER, DEVELOPMENT FINANCE RESEARCH CENTER, KOREA DEVELOPMENT BANK

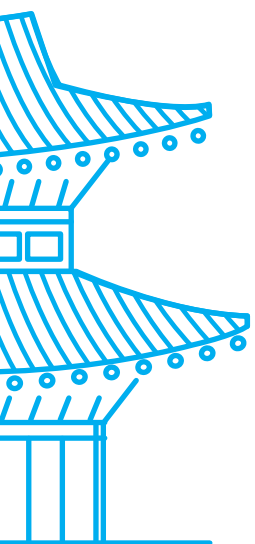
Joongho Kim is currently serving as a General Manager of the Development Finance Research Center at the Korea Development Bank (KDB), with primary interests in promoting the sharing of development finance-related knowledge with partner countries and preparing strategies for development cooperation with North Korea. Previously, he served as a senior research fellow at the Export-Import Bank of Korea (KEXIM) in Seoul, and also taught Korean and international affairs at the George Washington University in Washington, D.C. He graduated from Sogang University in Seoul, majoring in political science, received M.A. in international relations at the George Washington University, and obtained a PhD in political science at the University of Hawaii at Manoa. Over the past twenty years, Dr. Kim has conducted the study of strategic ways to facilitate international development cooperation and promoting the utility of development finance.



### Jean Pesme

GLOBAL DIRECTOR, FINANCE, COMPETITIVENESS & INNOVATION, THE WORLD BANK

As Global Director, Finance in the Finance, Competitiveness & Innovation (FCI) Global Practice, Jean leads the World Bank's work to promote the development of sound, stable, sustainable, and inclusive financial systems. His global team of experts works with governments and partners to make financial systems more resilient, to open access to finance for poor and vulnerable people, to support economic activity and to develop financial markets. Their strategy and its implementation emphasize development of digital financial services, addressing climate change and sustainable finance and creating opportunities for women by bolstering their financial inclusion. Previously, Jean led the World Bank's Financial Stability and Integrity global team, which assists countries in building and restoring robust and resilient financial systems operating with integrity, transparency and in compliance with international standards and recommendations. He has extensive experience working on financial sector issues, notably in the Middle East and North Africa.

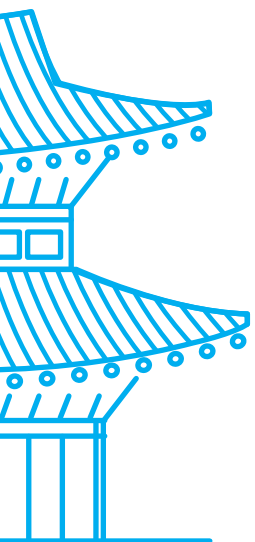




## Heng Wang

PROFESSOR OF LAW, SINGAPORE MANAGEMENT UNIVERSITY YONG PUNG HOW SCHOOL OF LAW

Heng Wang is a Professor of Law in Yong Pung How School of Law at Singapore Management University. He was a professor and a founding director of CIBEL Centre at University of New South Wales (UNSW), Sydney, and a founding director of a Tsinghua-UNSW joint centre. Heng is a recipient of major grants and awards, and has been named as Australia's research field leader in international law by The Australian newspaper. Heng has advised or spoken at events organized by international organizations (including APEC, BIS, HCCH, ICC, ICSID, IMF, UNCITRAL, World Bank, and WTO) and the private sector. His research focuses on digitalization and sustainable development.



# Bilateral Meetup Session

Tuesday, May 23, 14:15-15:45

FLOOR 7, AZALEAS ROOM, FAIRMONT AMBASSADOR, SEOUL

We are pleased to announce that bilateral meetings will be held between FCI's client country counterpart and Korean partner institutions. These meetings will provide an opportunity for participants to learn about the work of Korean partner institutions and build a network with those that align with their interests. The session will have two parts.

Part 1 will feature **PRESENTATIONS BY KOREAN INSTITUTIONS** to all participants, with each institution given a five-minute time slot (14:15-14:45). The presenting institutions include:

- Financial Supervisory Service (FSS)
- Korea Credit Information Services (KCIS)
- Korea Deposit Insurance Corporation (KDIC)
- Korea Development Bank (KDB)
- Korea Technology Finance Corporation (KOTEC)
- Science and Technology Policy Institute (STEPI)

Part 2 will consist of **BILATERAL CONVERSATIONS** at the Korean institution's booth (14:45-15:45). Each chat will be allocated 15 minutes, with priority given to client country counterparts that made a reservation in the survey.

<b>LAO FINANCIAL SECTOR</b>	BOL
<b>PHL FINANCIAL SECTOR</b>	BSP, IC, SEC
<b>PHL PRIVATE SECTOR</b>	DTI, NEDA
<b>MNG FINANCIAL SECTOR</b>	MED, BOM, SME, FIU, MBA
<b>IDN FINANCIAL SECTOR</b>	LPS, MOF, KSSK, BAPPENAS, OJK
<b>IDN PRIVATE SECTOR</b>	BRIN, CMEA
<b>KHM FINANCIAL SECTOR</b>	CAFIU, MOF, NBC, FSA
<b>VNM PRIVATE SECTOR</b>	MOST

## Bilateral Conversations

	ROOM GINGKO	ROOM ENEBRO	ROOM AZALEAS			
	FSS	KOTEC	STEPI	KDIC	KDB	KCIS
<b>SESSION 1</b> 14:50-15:05 (15 MIN)	PHL FINANCIAL SECTOR	IDN PRIVATE SECTOR	VNM PRIVATE SECTOR	IDN FINANCIAL SECTOR	PHL PS	PHL FS MNG FINANCIAL SECTOR
<b>SESSION 2</b> 15:10-15:25 (15 MIN)	IDN FINANCIAL SECTOR	KHM FINANCIAL SECTOR	PHL PRIVATE SECTOR	LAO FINANCIAL SECTOR	MNG FINANCIAL SECTOR	PHL PRIVATE SECTOR
<b>SESSION 3</b> 15:30-15:45 (15 MIN)	KHM FINANCIAL SECTOR	MNG FINANCIAL SECTOR		PHL FINANCIAL SECTOR	IDN FINANCIAL SECTOR	VNM FINANCIAL SECTOR



FINANCIAL SUPERVISORY SERVICE

### Financial Supervisory Service (FSS)

*Keywords: Integrated financial supervisory authority, regulatory reform, consumer protection, risk management*

MORE INFORMATION:

<https://www.fss.or.kr/eng/main/main.do>

The FSS was established in 1999 as a fully integrated supervisory authority under the Act on the Establishment of Financial Supervisory Organizations. Prior to the creation of the FSS, financial supervision was carried out by four separate sector-based authorities. The establishment of the FSS was seen as necessary due to institutional and systemic shortcomings that came to light during the 1997 Asian financial crisis, as well as changes needed to deal with the evolving financial market landscape. The FSS assumes the responsibility of prudential supervision, capital market supervision, consumer protection, and other oversight and enforcement activities as delegated or charged by the Financial Services Commission.



Korea Credit  
Information Services

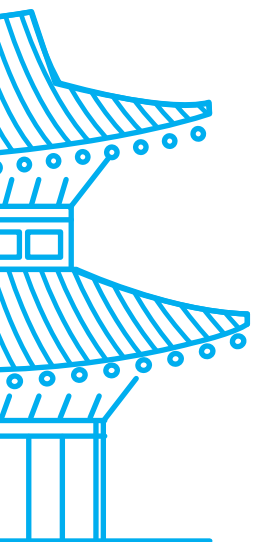
### Korea Credit Information Services (KCIS)

*Keywords: Key player in MyData, financial data-specialized institution, open finance/ big data platform*

MORE INFORMATION:

<https://www.kcredit.or.kr:1441/eng/main.do>

Established in 2016, KCIS is the public credit registry in Korea, where credit information from all financial institutions is woven together. As part of Korea's national core financial infrastructure, KCIS manages credit information as a central source while providing credible and





**MORE INFORMATION:**  
<https://www.kdb.co.kr/index.jsp>

up-to-date information. The new roles of KCIS include operating a data-specialized institution; enhancing CreDB, an open financial big data platform; establishing the MyData Industry Support Center; and functioning as a MyData intermediary to relay information to smaller financial institutions and public agencies. By taking on these new roles, KCIS redefines itself as a financial data-specialized institution that supports data analysis and utilization in the financial market.

## Korea Development Bank (KDB)

*Keywords: Corporate restructuring, privatization, green financing, export credit, social infrastructure financing*

KDB is a government-owned bank in Korea that was established in 1954 to promote economic development and growth in the country. KDB provides a wide range of financial services, including corporate and project financing, investment banking, asset management, and financial advisory services. The bank has played a significant role in supporting the development of key industries in Korea, including shipbuilding, steel, and electronics. KDB has also been actively involved in supporting SMEs and promoting international cooperation and investment. The bank has a strong reputation for financial stability and innovation and has been recognized for its contribution to the economic development of Korea.

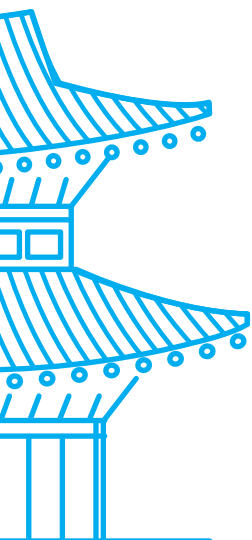


**MORE INFORMATION:**  
<https://www.kdic.or.kr/english/main.do>

## Korea Deposit Insurance Corporation (KDIC)

*Keywords: Deposit insurance, bank resolution, distressed bank management, financial safety net, customer protection*

KDIC is a government agency in Korea that provides deposit insurance to protect depositors in the event of bank failures. KDIC was established in 1996 and is responsible for managing the Deposit Insurance Fund (DIF), which is financed by premiums paid by banks and other financial institutions. The DIF provides protection for up to KRW 50 million (approximately USD 40,000) per depositor per financial institution. In addition to deposit insurance, KDIC also plays a role in promoting financial stability and soundness by providing financial assistance to troubled banks and participating in the resolution of failed banks. KDIC has been instrumental in maintaining public confidence in the banking system in Korea and is recognized as an important pillar of the country's financial safety net.



## Korea Technology Finance Corporation (KOTEC)

*Keywords: Technology finance, technology rating system, technology transfer, intellectual property financing*

**MORE INFORMATION:**  
<https://www.kibo.or.kr/english/work/work010100.do>

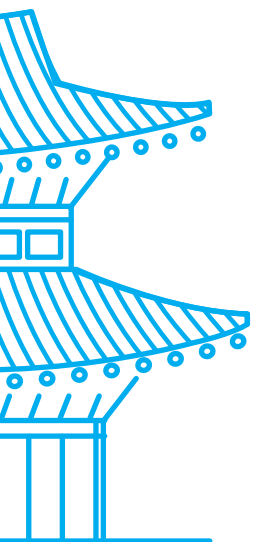
KOTEC is a government-owned financial institution in South Korea that supports the growth of technology-based ventures and SMEs. One of KOTEC's key initiatives is the Korea Technology Rating System (KTRS), a rating system that evaluates the technological capabilities and commercial potential of SMEs in Korea. KTRS assesses SMEs in areas such as research and development, intellectual property, technology transfer, and commercialization potential, providing guidance to SMEs on areas for improvement and helping financial institutions make informed decisions about lending and investment. KTRS has been instrumental in promoting the growth of technology-based industries in Korea and has contributed to the country's reputation as a leader in innovation and technology.

## Science and Technology Policy Institute STEPPI

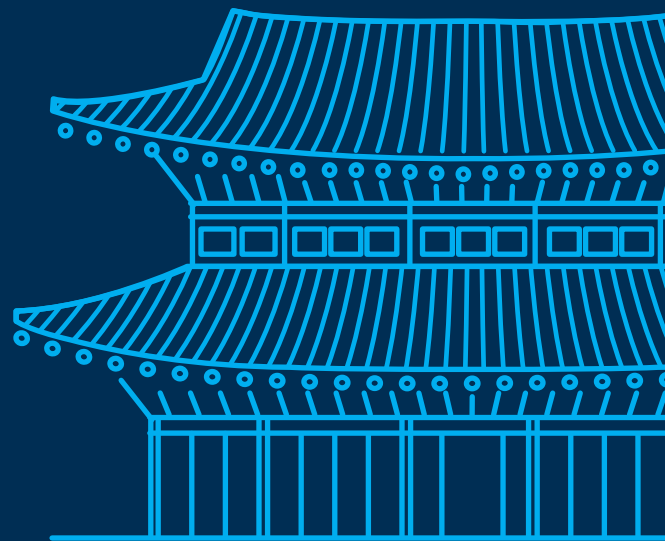
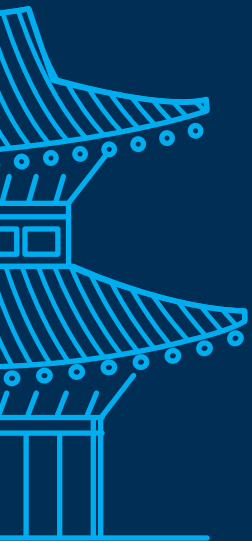
*Keywords: Science and technology policy, innovation policy, R&D strategy, monitoring and evaluation*

**MORE INFORMATION:**  
<https://stepi.re.kr/site/stepien/main.do>

STEPPI is a government-funded research institute established to conduct research and development of science, technology, and innovation policy, contributing to policymaking on a national level. Its responsibilities and research areas include the management of the National Innovation System, effective policy implementation for science and technology innovation, legislative and regulatory policy, national R&D funding, public-private coordination in innovation, space policy, and feasibility studies and M&E of research projects.



# More About the Seoul Center



## Learn More about Seoul Center for Finance and Innovation Trust Fund

SEOUL CENTER WEBSITE: <https://worldbank.org/seoulcenter>



### Difference Maker

A Story of Seoul Center Korea Trust Fund Impact in the East Asia and Pacific Region

LINK TO REPORT: <https://documents1.worldbank.org/en/publication/documents-reports/documentdetail/099334205172310104>



### The Initial Ten-Year Journey

Impact assessment of Seoul Center Korea Trust Fund

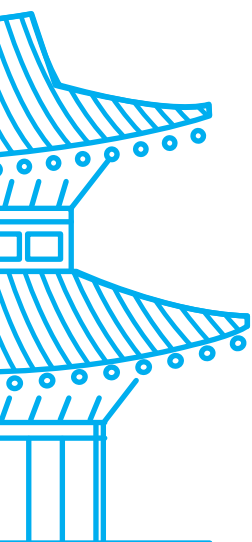
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### 2022 Annual Progress Report

Seoul Center for Finance and Innovation

LINK TO REPORT: <https://documents1.worldbank.org/en/publication/documents-reports/documentdetail/099322105172326169>





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