



Council on International
Financial Cooperation

BROCHURE

www.cifc.or.kr

About CIFIC

Connecting Korea's Finance with the World

Korea's Dedicated Platform
for Global Financial Cooperation

Who We Are

The Council on International Financial Cooperation (CIFIC) is a public-private consultative body established in 2013 under the leadership of the Financial Services Commission of Korea. Representing Korea's financial industry, CIFIC brings together 24 major public institutions, private financial companies, and industry associations to promote coordinated international financial cooperation.

What We Do

CIFIC serves as a dedicated platform connecting Korea's public and private financial sectors with global partners. Through International Financial Cooperation Forum, Bilateral Financial Cooperation Forums, Knowledge Exchange Initiative, Visiting Professional Program (research projects), and seminars, CIFIC supports global expansion of Korean financial institutions and facilitates practical cooperation with financial authorities and institutions worldwide.

Key Milestones

Since 2013, CIFIC has built a decade-long track record of international financial cooperation, expanding its engagement across multiple regions and partner countries. Through sustained collaboration with foreign financial authorities and institutions, CIFIC has evolved from ad hoc exchanges into long-term cooperation frameworks, contributing to deeper policy dialogue and the growing global presence of Korean finance.

CIFIC Website



CIFIC Linked-in Page



Organization Chart



CIFIC Members (24)

Financial Infrastructure (5)



1. Korea Financial Telecommunications & Clearings Institute (KFTC)
KFTC is Korea's payment and settlement institution that provides the infrastructure for interbank payment networks and retail payment systems.



2. Korea Credit Bureau (KCB)
KCB collects and analyzes credit data, providing credit information and risk management solutions for financial institutions.



3. NICE Information Service (NICE)
NICE Information Service is Korea's leading financial infrastructure provider, delivering comprehensive individual credit bureau (CB) and corporate intelligence services based on the nation's largest credit database.



4. Korea Credit Information Services (KCIS)
KCIS operates Korea's only public credit registry, centrally managing credit, insurance, and tech-finance data from all financial institutions and the public agencies.



5. Korea Institute of Finance (KIF)
KIF conducts policy-oriented research and analysis to support the development of Korea's financial system and institutions.

Bankings & Credit (7)



6. Korea Development Bank (KDB)
KDB is a state-owned policy bank supporting industrial development, economic stability, and growth drivers in times of crisis.



7. Industrial Bank of Korea (IBK)
IBK is a state-owned policy bank focused on SME financing, providing the majority of SME loans in Korea and operating a global network.



8. Korea Deposit Insurance Corporation (KDIC)
KDIC contributes to protection of depositors and maintenance of the stability of the financial system.



9. Korea Housing Finance Corporation (KHFC)
HF supports long-term housing finance through mortgage securitization and credit guarantees for housing-related financial products.



10. Korea Federation of Banks (KFB)
KFB represents Korean banks, working to enhance public trust and strengthen the banking sector's role in the national economy.



11. The Credit Finance Association of Korea (CREFIA)
CREFIA represents specialized credit finance companies and promotes sound industry development through cooperation and research.



12. Credit Counseling and Recovery Service (CCRS)
CCRS provides credit counseling, debt management, and financial education to support individuals facing financial difficulties.

Capital Market (6)



13. Korea Exchange (KRX)
KRX operates Korea's securities and derivatives markets, including KOSPI, KOSDAQ, and KONEX. It supports orderly market operations through stable systems and infrastructure.



14. Korea Securities Depository (KSD)
KSD is Korea's sole securities depository and settlement institution, providing post-trade services including securities settlement and retirement pension platforms.



15. Korea Asset Management Corporation (KAMCO)
KAMCO resolves non-performing loans, restructures corporations, manages state-owned assets, and supports credit recovery to promote financial stability.



16. Koscom
Koscom is a leading financial IT service provider delivering trading systems, market data, secure networks, and data center services for capital markets.



17. Korea Securities Finance Corporation (KSFC)
KSFC is Korea's only securities finance company that provides securities-backed financing including margin financing loans, and also serves as the exclusive custodian for investors' deposits.



18. Korea Financial Investment Association (KOFIA)
KOFIA is a self-regulatory organization representing financial investment firms, promoting fair practices, investor protection, and industry development.

Insurance and Guarantees (6)



19. Korea Credit Guarantee Fund (KODIT)
KODIT provides credit guarantees and insurance services to support SME financing, particularly for firms lacking collateral.



20. Korea Technology Finance Corporation (KOTEC)
KOTEC supports innovative SMEs through technology-based credit guarantees and financial support.



21. Seoul Guarantee Insurance (SGI)
SGI offers guarantee and credit insurance services, supporting economic activity with a strong domestic and global presence.



22. Korea Insurance Development Institute (KIDI)
KIDI serves as an industry data bank and research institute supporting insurance policyholders and industry development.



23. Korea Life Insurance Association (KLIA)
KLIA promotes the sound development of the life insurance industry by advancing the interests of members and policyholders.



24. General Insurance Association of Korea (GIAK)
GIAK supports the orderly development of the general insurance industry and protects the interests of members and policyholders.

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 (IFCF)

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.



Bilateral Financial Cooperation Forum (BFCF)

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



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.



Invitational Seminars (ISEM)

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.



Visiting Professionals Program (ViPP)

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



Research Projects (RP)

CIFIC carries out research projects to provide expert analysis and the latest trends on financial policy, financial systems and environment of a country of interest. The research outcomes are only available to CIFIC members.

Global Presence

Over the past 13 years,
CIFIC has reinforced global financial
cooperation by building partnerships
with 275 financial institutions across
56 countries

13
Years

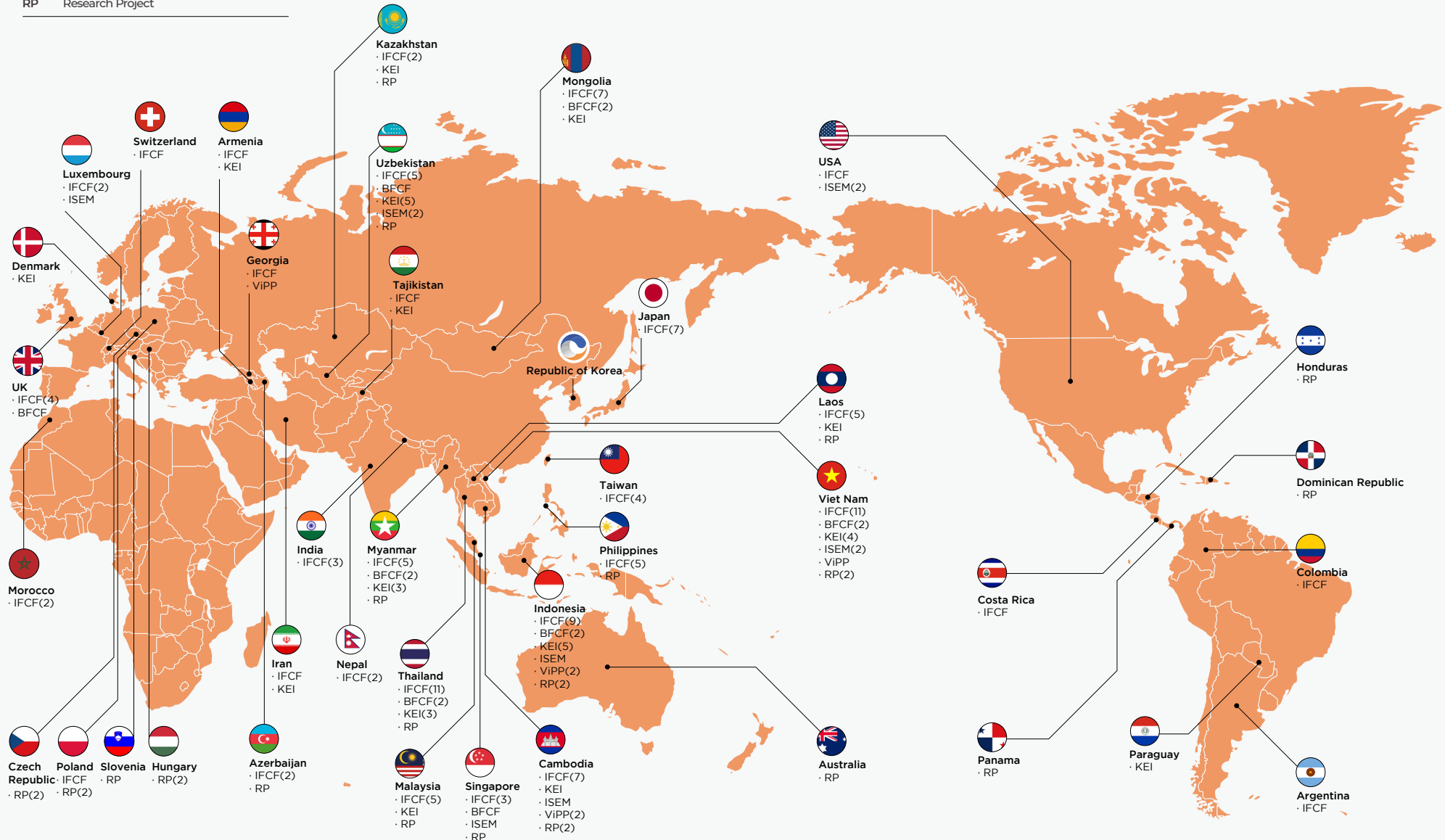
Countries

56

Partner Institutions

275

IFCF International Financial Cooperation Forum
BFCF Bilateral Financial Cooperation Forum
KEI Knowledge Exchange Initiative
ISEM Invitational Seminar
ViPP Visiting Professionals Program
RP Research Project



CIFIC Key Milestones



2015

- 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



2019

- 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



2023

- 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



2016

- Mar** Knowledge Exchange Initiative with Alocabank, Uzbekistan
- Jul** Knowledge Exchange Initiative with Ministry of National Planning and Economic Development, Myanmar
- Aug** Knowledge Exchange Initiative with Ministry of Finance, Bank of Thailand, Thai Credit Guarantee Corporation, National Science and Technology Development Agency, Thailand



2020

- 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)



2024

- Jun** Long-term Invitational Training for Foreign Public and Financial Officials
- Jul** Korea-UK Financial Forum
- Oct** Visiting Professionals Program (ViPP)
- Dec** The 9th International Financial Cooperation Forum



2013

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



2017

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



2021

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



2025

- Apr** Korea-ASEAN Financial Cooperation Forum
- Jun** Korea-Mongolia Financial Cooperation Forum
- Sep** Knowledge Exchange Initiative
- Nov** Knowledge-Sharing Seminar with Luxembourg for Finance
- Dec** The 10th International Financial Cooperation Forum



2014

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



2018

- Jun** Knowledge Exchange Initiative 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



2022

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

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