SHIN & KIM

Non-Bank Financial Institutions

Non-bank financial institutions —including savings banks, credit card companies, capital companies, installment financing companies, leasing companies, technology business finance firms, and lending businesses—operate in a rapidly evolving regulatory environment and require sophisticated legal support to navigate complex issues of statutory interpretation and regulatory application. Drawing on our deep understanding of applicable laws and regulations and extensive advisory experience, we assist clients in interpreting and applying regulatory requirements in their day-to-day operations. This includes not only sector-specific issues unique to non-bank financial institutions, but also emerging business areas that may fall outside the scope of existing regulatory frameworks.

At Shin & Kim, we provide timely, precise, and commercially practical legal advice grounded in our comprehensive understanding of financial regulation. Our team includes attorneys with substantial industry-specific experience, as well as advisors and professionals with backgrounds at the Financial Services Commission (FSC) and the Financial Supervisory Service (FSS). We offer end-to-end legal services, including assistance with establishment, acquisitions, and investments; advice on governance and internal control systems; responses to regulatory inspections and enforcement actions; and representation in financial disputes, as well as related civil and criminal proceedings.

Key Services

Our services for non-bank financial institutions include:

- Advising on responses to regulatory inspections and enforcement actions by financial supervisory authorities
- Assisting with major shareholder eligibility assessments and related matters
- Consulting for internal compliance matters
- Supporting licensing and registration processes, including the acquisition of specialized financial institutions
- Structuring and advising on transactions involving special financial institutions
- Supporting new product development and the design of related sales processes
- Advising on entry into new business areas and expansion of business scopes
- Structuring and advising on transactions with major shareholders and affiliated companies
- Providing guidance on prudential regulatory requirements applicable to specialized financial institutions
- Assisting with the establishment of overseas branches and subsidiaries

- Advising on anti-money laundering (AML) and related matters
- Assisting with foreign exchange reporting and compliance obligations
- Advising on customer data breach incidents and representing clients in related civil and criminal proceedings
- Providing guidance on intra-group use and sharing of customer information
- Supporting the establishment, registration, and asset management of new technology finance businesses

Experience

- Savings Bank A, in connection with partnership business operations
- Savings Bank B, in connection with changes of major shareholders
- Savings Bank C, in connection with loans to REITs
- Savings Bank D, in connection with debt processing for a bankrupt savings bank
- Capital Firm E, in connection with sales of financial products in relation to the Act on the Protection of Financial Consumers
- Capital Firm F, in connection with outsourcing of personal data processing activities
- Capital Firm G, in connection with the use of public MyData
- Capital Firm H, in connection with new business development
- Card Company I, in connection with establishment of a joint venture
- Card Company J, in connection with affiliate fee dispute resolution
- Card Company K, in connection with paid-in capital increases
- Card Company L, in connection with inter-affiliate use of customer information

Key Contacts

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Awards and Rankings

- Ranked Band 1 Law Firm for Banking and Finance
  Chambers Global / Chambers Asia 2014-2026
- Ranked Tier 1 Law Firm for Banking and Finance
  Asia Pacific Legal500 2013-2019, 2024-2026
- Ranked Tier 1 Law Firm for Banking and Finance
  IFLR1000 2022-2026
- Banking and Financial Services Firm of the Year
  Asialaw Asia-Pacific Legal Practice Awards 2019

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