SHIN & KIM



# Seongkoo Cheong

Partner


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**Seongkoo Cheong is a partner at Shin & Kim, leading the Financial Regulation Group. He is licensed to practice law in Korea and New York, specializing in financial regulations, capital markets, derivatives transactions, data protection, and digital finance.**

Recognized as an expert in derivatives regulations, Mr. Cheong advises both Korean and international financial institutions on significant projects, including the implementation of global standards for OTC derivatives clearing, securities financing, and benchmark reform. His work includes landmark capital market transactions, such as Korea's first IPO with a foreign investor tranche and the inaugural carbon fund. He has also effectively defended financial institutions in investigations and sanctions. Since 2015, he has been named a "Leading Lawyer" in "Debt & Equity" and "Capital Market" by Who's Who Legal.

Beyond his legal practice, Mr. Cheong has played a crucial role in advancing digital finance initiatives like MyData and MyPayment, representing numerous fintech companies. In 2018, he received commendation from the President of South Korea for his contributions to financial innovation.

Mr. Cheong is actively involved in legal academia, collaborating with the Center for Financial Law at Seoul National University on research related to electronic securities and digital finance. He has served on advisory committees for various governmental organizations, including the Financial Services Commission and the Personal Information Protection Commission. From 2014 to 2018, he was a professor of Capital Market Law at the Judicial Research and Training Institute and has lectured on corporate finance law to Korean judges since 2015. He is also a prominent commentator on data protection laws and is the lead commentator for Thomson Reuters' "Online Commentary on the Credit Information Act."

Before joining Shin & Kim, Mr. Cheong was CEO of EQBR Networks Pte. Ltd., a subsidiary of EQBR Holdings Co., Ltd., known for its innovative blockchain technology in the emerging Web 3.0 landscape.

# Professional Career

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| 2024-Present | Shin & Kim LLC |
| 2022-2024 | CEO, EQBR Networks Pte. Ltd. |
| 2005-2022 | Kim & Chang |
| 2004-2005 | Cleary Gottlieb Steen & Hamilton, Hong Kong |
| 1999-2005 | Yulchon LLC |
| 1996-1999 | Judge Advocate, Republic of Korea Army |
| 1994-1996 | Judicial Research & Training Institute of the Supreme Court of Korea |

**Professional Affiliations**

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| 2026-Present | Advisor, Financial Security Advisory Committee, Financial Security Institute |
| 2026-Present | Member, Liability Exemption Review Committee |
| 2026-Present | Member, High Impact AI Committee |
| 2025-2027 | Chair, Registration Review Committee, Korean Bar Association |
| 2025-2026 | Member, COFIX Management Committee |
| 2022-Present | Outside Director, Kobiolab Co., Ltd. |
| 2021-2022 | Integrity Citizen Auditor, Financial Services Commission |
| 2021-2022 | Member, Proactive Governance Committee, Financial Services Commission |
| 2021-2022 | Member, Data Committee (MyData Dept.), Presidential Committee on the Fourth Industrial Revolution |
| 2020-2022 | Member, Electronic Securities Advisory Committee, Korea Securities Depository |
| 2020-2022 | Member, Committee for Evaluation of Adequacy of Data Psuedonymization and Anonymization, Korea Credit Information Services |
| 2020-2022 | Member, Financial Data Forum, Korea Credit Information Service |
| 2019-2022 | Counsel, Personal Information Protection Commission |
| 2019-2022 | Auditor, KoBioLabs |
| 2019-2021 | Member, Audit Advisory Committee, Financial Services Commission |
| 2018-2022 | Member, Legal Translation Advisory Committee, Korea Legislation Research Institute |
| 2017-2018 | Member, Council on Legislation of Electronic Securities Regulation |
| 2017 | Expert on Evaluation of Adequate De-identificatin of Personal Information of Financial Area |
| 2016-2022 | Member, Credit-Information Big Data Council, Korea Credit Information Services |
| 2016-2019 | Statutory Auditor, Credit Counseling & Recovery Service of Korea |
| 2016-2019 | Member, Council on Financial Industry Development |
| 2016-2018 | Member, Law Evaluation Committee, Korea Personal Information Protection Commission |

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| 2015-2022 | Member, Law Interpretation Review Committee, Financial Services Commission |
| 2014-2022 | Member, Research and Analysis Advisor, National Assembly Research Service |
| 2014-2018 | Professor, Judicial Research and Training Institute |
| 2010-2019 | Member, Council of Securities and Derivatives, Korea Securities Depository |

# Key Experience

### Derivative Transactions

- Provided advice and regularly updated opinions as Korean counsel for the International Swaps and Derivatives Association (ISDA), the International Capital Market Association (ICMA), the International Securities Lending Association (ISLA), the Futures Industry Association (FIA), etc.
- Prepared the Korean CSA and the Korean Security Agreement for the ISDA
- Prepared the Standard Client Clearing Agreement for OTC Derivatives, the Standard Agreement for Korean OTC Derivatives, the Standard Transaction Confirmation for Korean Credit Default Swaps and the Standard Exclusive Brokerage Agreement for the KOFIA
- Advised the KOFIA on the Korean credit default swap indices and the preparation of the standard prospectus for derivative-linked securities
- Advised the Korea Exchange and the Korea Federation of Banks on the central clearing of OTC derivatives
- Advised a foreign banking group and the Korea Exchange in connection with the ESMA approval of the Korea Exchange and the CFTC registration process
- Advised the Korea Securities Depository and various financial institutions on the introduction of a title transfer collateral arrangement
- Provided various customisations and opinions on international standard contracts used for derivatives, repos, securities lending, etc.

### Securities and Capital Markets Transactions

- Advised a number of issuers and underwriters on several initial public offerings (including the first Korean IPO to attract foreign investors) and onshore and offshore issuance of debt instruments
- Advised on the establishment of overseas resource funds, such as the establishment of the first overseas resource fund in Korea (Korea-Vietnam 15-1 Oilfield Fund), etc.
- Advised on the establishment of the first carbon fund in Korea and greenhouse gas emission credits
- Advised the Korean Federation of Banks and the KOFIA on the reform of financial transaction indicators

### Financial Regulation

- Advised the Financial Services Commission and the Ministry of Justice on the enactment of the Act on Electronic Registration of Stocks, Bonds, etc.
- Advised a number of Korean and foreign financial institutions in connection with amendments to financial laws and regulations and obtaining authoritative interpretations from the Minisry of Government Legislation
- Advised a number of Korean financial institutions on regular and special inspection procedures
- Advised a number of foreign financial institutions on offshore financial transactions
- Participated in major studies to improve the the Demand Response Program and introduce electronic securities
- Served as an advisor to the Financial Services Commission on improving the credit rating system and advised credit rating agencies

### Information Protection and Electronic Finance

- Served as an advisor to the Financial Services Commission on amendments to the Credit Information Use and Protection Act and the Electronic Financial Transactions Act
- Advised a foreign banking group in preparation for the introduction of the Personal Information Protection Act in Korea
- Advised a number of financial institutions, credit information companies, and credit information collection agencies on information protection, big data, and de-identification issues
- Advised on a number of MyData business licences

### Fintech and Virtual Assets

- Advised Musicow and A Panda Partners on the designation as financial innovation companies under the Special Act On Support For Financial Innovation

### Other

- Represented and advised buyers and sellers in a number of financial institution M&A transactions, including the acquisition of a Korean bank by a Korean financial holding company and the acquisition of Korean securities by a Korean financial holding company
- Advised a major Korean bank on its transformation into a financial holding company
- Represented Korean and foreign financial institutions in financial institution inspections and investigations

## Education

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| 2004 | Columbia Law School (LL.M.) |
| 1994 | Seoul National University College of Law (LL.B.) |

## Qualifications

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| 2006 | Admitted to bar, New York |
| 1996 | Admitted to bar, Korea |

## Languages

Korean, English

## Professional Activities

- Technical Development and Regulation on Financial Information – Focusing on AI and Blockchain, BFL Vol. 134 (Seoul National University Center for Financial Law 2025. 11) (Co-authored)
- Data and Law 2nd Amendment (Pakyoungsa, 2024. 1) (Co-authored)
- The Age of Mydata (Jisik Gonggam, 2022.3.) (Co-authored)
- Data and Law (Pakyoungsa, 2021.7.) (Co-authored)
- Regulation on Financial Data and Financial Data Related Industry, BFL Vol. 107 (Seoul National University Center for Financial Law, 2021.5.)
- Online Commentary of Credit Information Act (Edition 2) (Thompson Reuters LAWnB, 2020.11.) (Co-authored)
- Derivatives Transaction and Law Vol. 2 (Sohwa Publisher, 2020) (Co-authored)
- Introduction of Major Amendments to the Act on Use and Protection of Credit Information, BFL Vol. 102 (Seoul National University Center for Financial Law, 2020.7.)
- Memorandum on the Changes for Recent 20 years in the Legal System of the Financial Market Infrastructure, BFL Vol. 101 (Seoul National University Center for Financial Law, 2020.5.)
- Electronic Securities and Collateral, BFL Vol. 96 (Seoul National University Center for Financial Law, 2019.7.)
- Tort Liability for Misstatements in Marketing Materials (Including Leaflet, etc.) for Financial Investment Products, Advertisement Case Law Collection (Korea Advertising Law Association, 2019.7.)
- Chambers Global Practice Guide – Structured Finance & Derivatives 2019: Korea chapter (Co-authored)
- Personal Information in the Fourth Industrial Revolution (Sechang Publisher, 2018.12.) (Co-authored)

- Set-off Law and Practice (3rd Edition), Korean Law section (Oxford University Press, 2018.2.) (Co-authored)
- Contiguity of Regulation on TRS, Payment Guarantee, Credit Extension and Insurance, BFL Vol. 83 (Seoul National University Center for Financial Law, 2017.7.)
- Extraterritoriality of the Capital Markets Act in connection with Cross-border Securities Transactions - Focused on the Entry Regulation on Foreign Brokers and Dealers, Korean Journal of International Trade and Business Law Vol. 25 No. 1 (Korea International Trade Law Association, 2016.7.)
- Online Commentary of Credit Information Act (Thompson Reuters LAWnB, 2015.11.) (Co-authored)
- Regulatory Changes after the Data Leakage Crisis of Korean Credit Card Companies - Focusing on the Amendment to Credit Information Act, BFL Vol. 66 (Seoul National University Center for Financial Law, 2014.7.) (Co-authored)
- Law and Policy of Personal Information Protection (Pakyoungsa, 2014) (Co-authored)
- Practical Issues under Article 120 of the Debtor Rehabilitation and Bankruptcy Act, Korean Journal of Insolvency Law Vol. 4, No. 2 (Insolvency Law Institute of Korea, 2014) (Co-authored)
- Introduction Regarding the Clearing of OTC Derivative Products under the Newly Amended Financial Investment Services and Capital Markets Act, BFL Vol. 60 (Seoul National University Center for Financial Law, 2013.7.)
- Analysis on the Insolvency Issues Involving the Central Clearing of the OTC Derivatives, BFL Vol. 53 (Seoul National University Center for Financial Law, 2012.5.)
- To List or Not to List?, Asian-Counsel Vol. 8 Issue 8 (Pacific Business Press, 2010) (Co-authored)
- Asialaw September 2008 - Special Report: Guide to South Korea (Enter the Hedge Funds, 2008) (Co-authored)
- Recent Changes to the Korean IPO Regulatory Regime, Asian-Counsel Vol. 6 Issue 4 (Pacific Business Press, 2008.5.)
- Review of Personal Information Protection System in Consumer Financing, BFL Vol. 26 (Seoul National University Center for Financial Law, 2007.11.)
- Recent Developments in Derivative Business Regulations (Korea Review, 2007) (Co-authored)
- Solution for the Problems in the Protection of Personal Information under Credit Information Act (2006)
- Legal Issues on Offshore Listing of Shares, BFL Vol. 14 (Seoul National University Center for Financial Law, 2005.11.)
- The Status and Issues of the Law Concerning the Utilization and Protection of Credit Information (2001)

## Awards

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| 2018 | Commendation from the President of the Republic of Korea for contributions to financial innovation |
| 1996 | Commendation from the President of the Judicial Research and Training Institute |

## Professional Accolades

- Equity Market Deal of the Year - SK Hynix Nasdaq Offering, ALB Korea Law Awards, 2026

- "Leading Lawyer" for Securities and Finance, Legal Times, 2026
- "Leading Lawyer" for Capital Markets, Asialaw Profiles, 2018, 2020-2022
- "Leading Lawyer" for Banking, Who's Who Legal, 2019-2022
- "Leading Lawyer" for Capital Markets, Who's Who Legal, 2015-2022

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