

Joint Press Release
Eighth Japan-Korea Shuttle Meeting of Financial Services Agency of Japan,
Financial Services Commission and Financial Supervisory Service
of the Republic of Korea

Tokyo, Japan, December 16, 2024

1. The Eighth Japan-Korea Shuttle Meeting was held by the Financial Services Agency (FSA) of Japan, the Financial Services Commission (FSC) and the Financial Supervisory Service (FSS) of the Republic of Korea in Tokyo, Japan, on December 16.
2. At the Shuttle Meeting, Mr. ITO Hideki, Commissioner of the FSA of Japan and Mr. LEE Bokhyun, Governor of the FSS of the Republic of Korea exchanged views on the global economic and financial situation and its impact on Japanese and Korean financial institutions. They also exchanged views on the recent developments in their respective markets.
3. Commissioner Ito welcomed Governor Lee's visit to Japan, recognizing the importance of maintaining timely and close communication between the financial authorities of Japan and Korea for the stability of the financial market in the East Asian region.
4. Governor Lee reaffirmed the importance of both countries' cooperation and coordination in enhancing financial stability in the region, introducing the Korean authorities' measures to stabilize the financial markets in the wake of the recent market fluctuations, as well as their next steps to address them going forward.
5. In view of the coming 60th anniversary of the normalization of relations between Japan and the Republic of Korea in 2025, they reaffirmed that the authorities of both countries will continue to work together to respond effectively to common opportunities and challenges in the financial sector, anticipating that this shuttle meeting will continue to provide an important platform for this end.