

Joint Press Release
Ninth Regular Japan-Korea Financial Shuttle Meeting

Busan, Korea
December 8, 2025

1. In celebration of the 60th anniversary of the normalization of diplomatic relations between Japan and Korea, the Ninth Regular Japan - Korea Financial Shuttle Meeting was jointly held by the Korea Financial Services Commission (FSC), the Korea Financial Supervisory Service (FSS), and the Japan Financial Services Agency (FSA) in Busan, Korea, on December 8th. The event proceeded as follows:
 - (i) A meeting between FSC Chairman LEE Eog-weon and FSA Commissioner ITO Yutaka;
 - (ii) Congratulatory remarks and a Japan-Korea joint session at the International Financial Cooperation Forum (IFCF); and
 - (iii) A meeting between FSS Governor LEE Chanjin and FSA Commissioner ITO.
2. The heads of the three authorities exchanged their views on the implications of the recent global macroeconomic and financial developments for the financial sectors of both countries. They confirmed with each other the overall direction of key policy agenda items and high-priority policy tasks that would deserve further cooperation among the three authorities.
3. Chairman LEE emphasized the importance of enhancing dialogue between FSC/FSS and FSA high-level officials to facilitate smooth and efficient policy cooperation to better respond to common challenges and opportunities in parallel with matters that would need swift action to preserve the financial stability in the region. He added that the dialogue aims to contribute to strengthening both regulators' capacity to cooperate in addressing common policy tasks, including promoting capital markets, digitalizing the financial sector, and responding to aging populations.
4. Commissioner ITO mentioned that the global movement of digitalization should provide us with a mutually beneficial opportunity to support the growth of both economies and the development of better financial services. He also added that the streamlined communication among financial authorities of the two countries should help develop forward-looking initiatives in the private sector.
5. Governor LEE and Commissioner ITO provided an update on improvements in their capital markets regarding corporate governance reforms, stronger fiduciary duties of institutional investors, and measures to advance the asset management industry. They further discussed shared challenges in financial supervision, such as protecting consumers and managing risks arising from digital finance innovation.
6. On the sidelines of the two bilateral meetings, the three authorities held a joint session under the theme of "Regulatory Frontiers in a Digital Era" at the 10th IFCF, which was hosted by the Council on International Financial Cooperation. Each representative of the three authorities introduced the regulatory and supervisory initiatives for AI and digital assets in their respective jurisdictions. The session produced constructive discussions on future policy challenges and responses.
7. At this Ninth Regular Japan- Korea Financial Shuttle Meeting, the three authorities reaffirmed their willingness to deepen their partnership to foster further development of the financial industry of the two countries. The meeting concluded with their agreeing to reconvene for the 10th Regular Meeting planned to be held in Japan next year.