

국민과 함께하는  
규제개혁

# Regulatory Information Service for Foreign Investors

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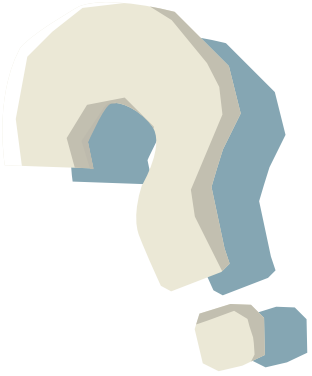
# I Background & Current Issues

## 01 Lack of understanding on current legislations and systems

- Information service in English language was not available for FIs
- ➔ Prone to unexpected risks in business management  
(AMCHAM and other FICs consistently called for English services / May 6, the 3rd Ministerial Meeting on Regulatory Reform)

## 02 A procedure to reflect FIC opinions was not available

- Regulatory bills were legislated and amended without reflecting FIC opinions
- ➔ Leads to loss of faith in K Gov. policies, deepened investment uncertainties



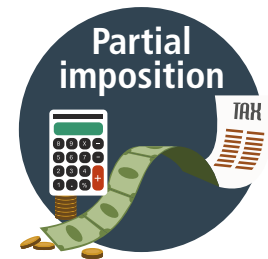
i.e.



Amendment of the Local Tax Act (Jan 1, '14)



- Changed to independent tax
- ➔ Tax imposed to some FICs



## II Objectives

# Est. of a channel to provide regulatory information to FICs & Org. and to receive their opinions



**New & Strengthened  
Regulations**

**Existing Regulations**

**Improved Regulations**

Open Information & Receive  
FIC Opinions

FI Suggestions on Regulation  
Improvement

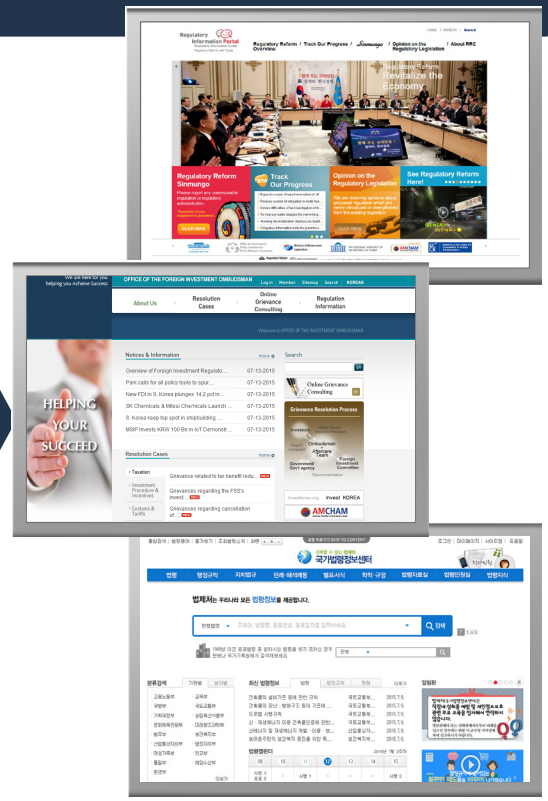
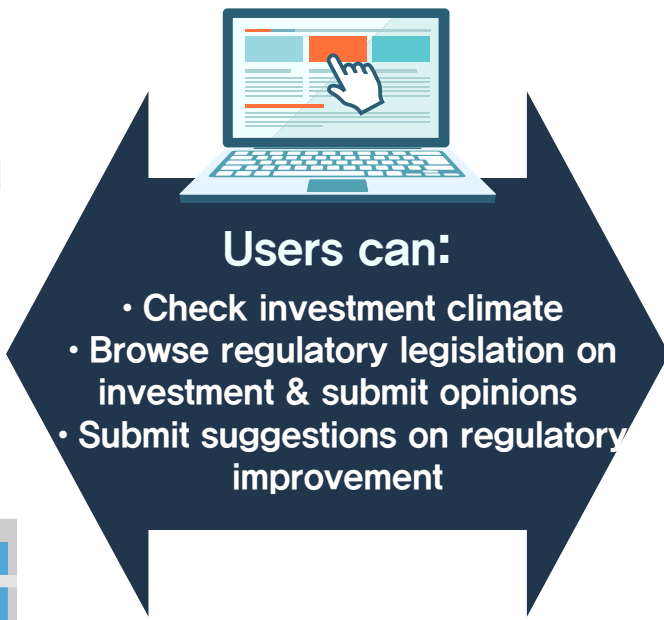
English Translation  
Service

## Support for FIC Investment Activities

# System of Regulatory Information Service

## Est. of Communication Channel: FIC ⇔ Regulatory Information Portal & i-Ombudsman Portal

➔ FIC-centered service: provide regulatory information, receive FIC opinions, FIC submits suggestions & receive feedbacks



# IV Regulatory Information Portal



## 1 Regulatory Reform Sinmungo

Submit suggestions on regulatory improvement & feedbacks are provided

## 2 Legislative Information

Information on regulatory legislation is provided & opinions are received

## 3 Regulatory Improvement Cases

Regulatory improvement cases are introduced by different areas

<http://e.better.go.kr>



## 1 Legislative Information

Information on regulatory legislation is provided & opinions are received

## 2 Regulatory Reform Sinmungo

Submit suggestions on regulatory improvement & feedback is provided

# VI Detailed Operation Plan

## 1. Regulatory Reform Sinnungo

(joint service provided by Regulatory Information Portal & i-Ombudsman Portal)

Improvement suggestions on current unreasonable regulations are submitted & given feedbacks within 14 days

### Regulatory Reform Sinnungo

Please report any unreasonable regulation or regulatory administration.

\*Anonymity of your suggestion is guaranteed.

CLICK HERE



### How suggestions are processed at Regulatory Reform Sinnungo



Application / Submission



Review & Consultation



Feedback



Explanation



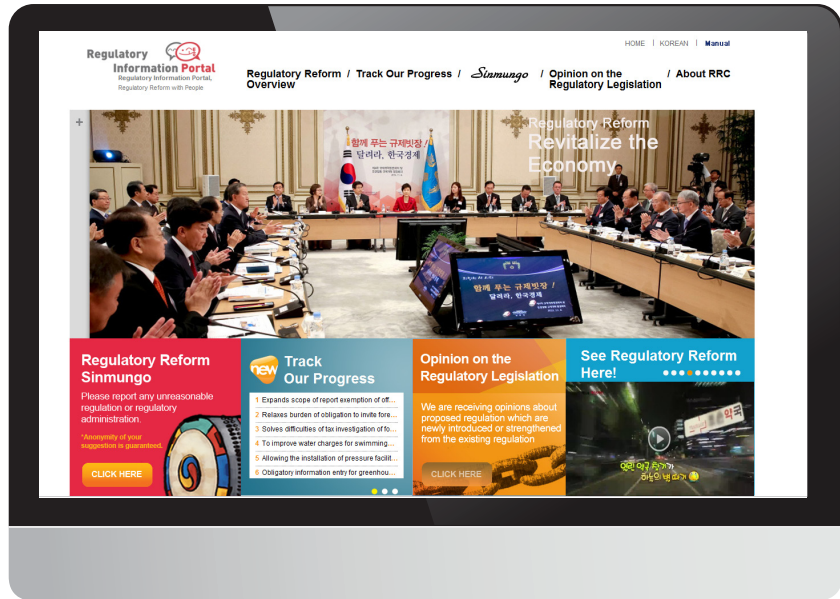
Recommendation on improvement by RRC



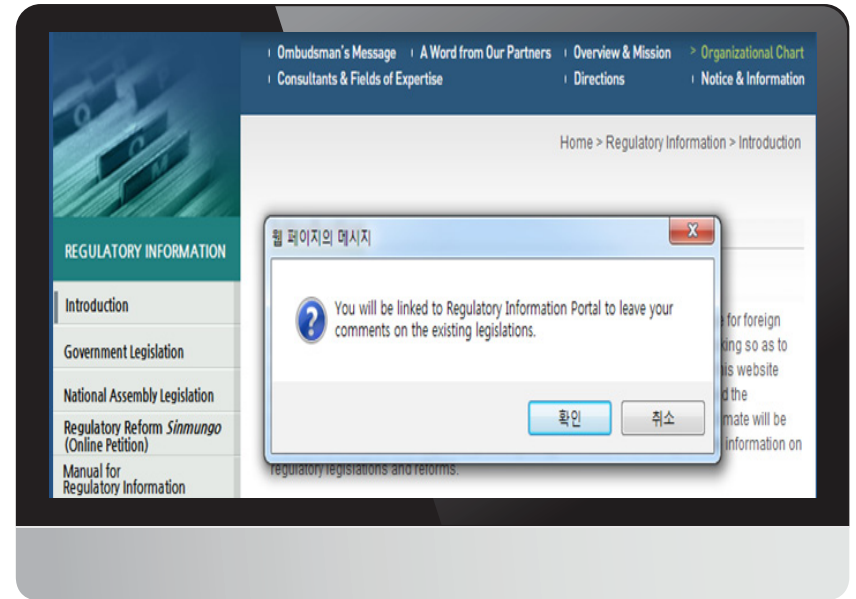
# VI Detailed Operation Plan

## A. How to use

English website of the Regulatory Information Portal  
→ Regulatory Reform *Simmungo*



i-Ombudsman website  
→ Regulatory Information  
→ Regulatory Reform *Simmungo*



# VI Detailed Operation Plan



## B. How to submit opinions

### Application for Suggestions

Please report any case of unreasonable regulation or regulatory administration.

#### Regulatory Reform Sinmungo

Gets faster with your participation.

We'll let you know how your suggestions are processed. Your suggestions will be completely anonymous.

**Processing Steps of Regulatory Reform Sinmungo** FAQ(Frequently asked questions)

- 1 STEP-01 Application
- 2 STEP-02 Receipt
- 3 STEP-03 Review, Discussion
- 4 STEP-04 Answer
- 5 STEP-05 Explanation
- 6 STEP-06 Recommendation for Improvement

**1 Guideline on Collection and Use of Personal Information**

1. Purpose of Collection and Use of Personal Information  
We collect personal information to check the handling results of suggestions on regulation to the minimum.

2. Items of Personal Information Collected  
Name, e-mail

3. Period of Use and Retention of Personal Information related to handling of suggestions on regulation will be retained and managed until there is a  Agree to Policy on Handling of Personal Information

**2 Suggestion on Regulation** ※ Personal information of suggester will not be disclosed outside Policy on Operation of Board

\*Name  ※ Please enter the name of suggester (group name) accurately.

\*E-mail  @

**4** 3 \* Open or not

\*Title

\*Contents

Attachment

※ Please be careful not to include personal information (resident number, phone number, etc.) in the attachment file for privacy protection. Up to 4000 letters and file attachment of 10MB can be uploaded.

### Details

- 1 Check the personal information policy box.
- 2 Insert personal information(name & email address).
- 3 You can choose to disclose your personal information to the competent ministry or not.
- 4 Insert title and details of your opinion for submission (file attachment available).

### How Suggestions are Processed

- 1 Online submission
- 2 The Office of Government Policy Coordination (OPC) receives & confirms the submitted opinions.
- 3 In-depth review on the submitted opinions  
· Fact-finding & checking of whether additional opinions are submitted
- 4 Feedback given within 14 days
- 5 "Reasonable opinions" are reviewed for their reflection on the regulations within 3 months.
- 6 Regulatory Reform Committee reviews legitimacy and impact of the ministry's explanation and recommends improvement, if necessary.

# VI Detailed Operation Plan



## 2. Provision of Information on New & Strengthened Regulatory Legislations & Receive FIC Opinions

(joint service provided by Regulatory Information Portal & i-Ombudsman Portal)

Information on new & strengthened regulations legislated by Gov. & National Assembly is provided in advance to reflect FIC opinions

### Opinion On The Regulatory Legislation

we are receiving opinions about proposed regulation which are newly introduced or strengthened from the existing regulation

CLICK HERE



### How opinions on new & strengthened regulations are processed



Provision of information on new & strengthened regulations

Opinion submission by FICs

Opinion review during Gov. legislation

Review whether to reflect FIC opinions during regulation examination (RRC)

\* Opinion submission starts from the first day of advance publication of legislation and ends on its closing day, which will be announced by each legislation

# VI Detailed Operation Plan

## A. Regulatory Legislation Process

The systems of government & national assembly legislation are basically the same

The screenshot shows the 'Government Legislation' page. On the left is a navigation menu with 'REGULATORY INFORMATION' and sub-items like 'Introduction', 'Government Legislation', 'National Assembly Legislation', 'Regulatory Reform S. (Online Petition)', and 'Manual for Regulatory Information'. The main content area has a breadcrumb trail 'Home > Regulatory Information > Government Legislation' and a title 'Government Legislation | National Assembly Legislation'. Below this is a search form (highlighted with a red box and a '1' in a circle) with fields for 'Competent Ministry' (set to 'ALL'), 'Title', 'Advance Publication of Legislation' (with a format example '(ex:YYYYMMDD)'), and 'Opinion Submission Deadline', plus a 'Search' button. Below the search form is a table (highlighted with a red box and a '2' in a circle) listing bills with columns for 'No.', 'Title of Bill', 'Competent Ministry', 'Advance Publication of Legislation', and 'Opinion Submission Deadline'.

No.	Title of Bill	Competent Ministry	Advance Publication of Legislation	Opinion Submission Deadline
9	BILLS FOR PARTIAL AMENDMENT OF THE ENFORCEMENT DECREE AND THE ENFORCEMENT RULE OF THE FINANCIAL SERVICES AND CAPITAL MARKETS ACT	FINANCIAL SERVICES COMMISSION	07.23.2015	09.01.2015
8	BILL FOR PARTIAL AMENDMENT OF THE ROAD TRAFFIC ACT	NATIONAL POLICE AGENCY	06.29.2015	08.10.2015
7	ADMINISTRATIVE NOTICE OF (PROPOSED) ANNOUNCEMENT OF PARTIAL AMENDMENT TO REGULATIONS ON FEES CONCERNING PERMISSION, ETC. FOR PHARMACEUTICAL DRUGS, ETC.	MINISTRY OF FOOD AND DRUG SAFETY	08.03.2015	08.24.2015

### How to browse through the bills

- 1 Bills can be searched by selecting competent ministry, keywords, advance publication period and deadline of the bill
- 2 List of bills

### Legislation Process



# VI Detailed Operation Plan



## B. Regulatory Information Browsing

REGULATORY INFORMATION

**Introduction**

**Government Legislation**

**National Assembly Legislation**

**Regulatory Reform *Simmungo* (Online Petition)**

**Manual for Regulatory Information**

### National Assembly Legislation

**SCIENCE EDUCATION PROMOTION ACT** ●  
(Competent Ministry : MINISTRY OF EDUCATION ) ●

Information on Regulatory Legislation List

Advance Publication of Legislation	08.01.2015	Opinion Submission Deadline	09.28.2015
Category	ACT ●		
Attach	Legislation ordinance(Korean)과학교육 진흥법.pdf ● Pre-announcement of legislation (Korean )_과학교육진흥법.pdf ●		

**Reasons for Proposal** ●

The Act currently in force clearly provides that the State and local governments shall formulate policies specified in the Act to promote science education, but there is no legal basis on which they may request cooperation from relevant administrative agencies, corporations, organizations, etc., as necessary.

Therefore, this bill has been introduced to establish a legal basis on which the State and local governments may request necessary cooperation, such as submission of data, from administrative agencies, corporations, and organizations, so as to further the promotion of science education (Article 9-2 newly inserted by the bill).

**Major Provisions** ●

- Upon receipt of a request from the State or a local government to provide data and other cooperation in formulating policies, including preparation of a comprehensive plan for science education, the head of a relevant administration agency, institution, or organization shall comply with such request, except in extraordinary circumstances (Article 9-2 of the bill).

**Comment** Click to write

Total comment count 0. Click to read

1. **Title of bill.**
2. **Competent ministry :**  
Submitted opinions are delivered to the competent ministry.
3. **Opinion submission deadline :**  
Each bill has different submission deadline.
4. **Korean Full text :**  
See attachment for full text in Korean language.
5. **Category :**  
Bill type-act, enforcement rule, enforcement decree, public notice.
6. **Background explanation on the reason for new & strengthened bills.**
7. **Summary of newly established or revised provisions.**

# VI Detailed Operation Plan



## C. How to submit comments

▶ Comment Click to write

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**Guideline on Collection and Use of Personal Information**

1. Purpose of Collection and Use of Personal Information  
We collect personal information to check the handling results of suggestions on regulation to the minimum.

2. Items of Personal Information Collected  
Company registration no., Company name, Name, Tel, e-mail.

3. Period of Use and Retention of Personal Information related to handling of suggestions on regulation will be retained and managed until there is a request of suggester for deletion.

Agree to Policy on Handling of Personal Information [YES]  [NO]

**If you agree to sending your information (company name, contact information, etc.) to the competent authorities, please check [I agree]  [I do not agree]**

**If you wish to open your comments to public, please check [Open Comments]  [Confidential Comments]**

Company registration no. :  (without '-')      Company name :

Name :       Tel no. (without '-') :

E-mail address :

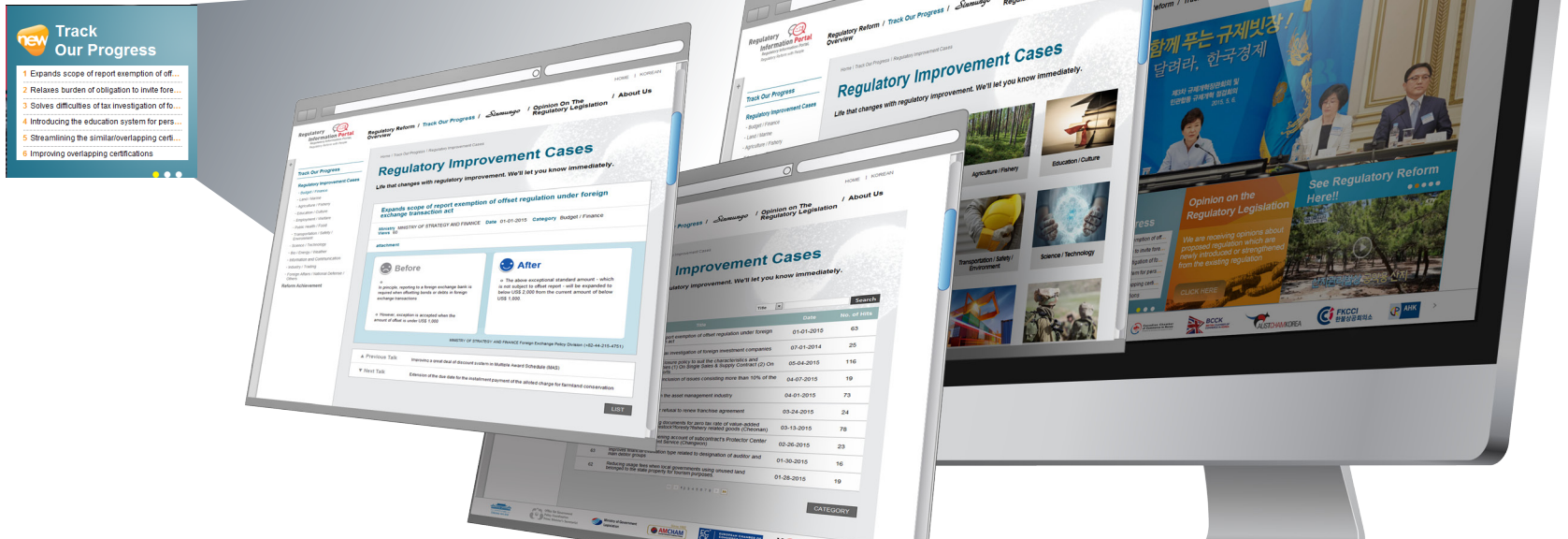
Attach. :  Search

1. Click to submit your comment on the bill.
2. Check 'Yes' to personal information policy.
3. Choose whether to disclose your personal information to the competent ministry or not.
4. Choose whether to disclose your comment to the public or not.
5. After checking the boxes and inserting the password, click OK button to submit your comment. Then, the comment will be sent to the competent ministry by email and notified via SMS.

# VI Detailed Operation Plan

## 3. Improved Regulations Introduced by Areas (via Regulatory Information Portal)

Changes to investment climate are swiftly notified by introducing recent cases of improved regulations



- ◆ Improved regulations in 12 areas such as finance, land, and maritime affairs are introduced
- ◆ Information on pre-/post-improvement will be provided for each case



# VI Detailed Operation Plan

## 3. Improved Regulations Introduced by Areas (via Regulatory Information Portal)



HOME | KOREAN | Manual

Regulatory Reform / Track Our Progress / *Sinmungo* / Opinion on the Regulatory Legislation / About RRC Overview

+

### Track Our Progress

#### Regulatory Improvement Cases

- Budget / Finance
- Land / Marine
- Agriculture / Fishery
- Education / Culture
- Employment / Welfare
- Public Health / Food
- Transportation / Safety / Environment
- Science / Technology
- Bio / Energy / Weather
- Information and Communication
- Industry / Trading
- Foreign Affairs / National Defense / Others

#### Reform Achievement

Home | Track Our Progress | Regulatory Improvement Cases

## Regulatory Improvement Cases

Life changes with regulatory improvement. We promise to let you of our ongoing work as frequently as possible.



Budget / Finance



Land / Marine



Agriculture / Fishery



Education / Culture





## VII Activation Strategy



# Activation strategy that encourages foreign investors' increased participation in policymaking

**1 Service upgrade for easier access to regulatory information**  
i-Ombudsman website to be renovated (by the end of Dec, 2015)

**2 List of legislative information on regulations regarding foreign investment will be provided**  
Jointly provided by Regulatory Information Portal, i-Ombudsman website, Invest Korea website, and websites of foreign chambers of commerce in Korea

**3 Debate sessions for foreign-invested companies and the related ministries to discuss foreign investment-related bills and regular Foreign Investment Advisory Council Meetings will be held to strengthen opinion-collecting processes.**



Please contact the email address below to submit your opinions.

i-Ombudsman : [oa\\_info@kotra.or.kr](mailto:oa_info@kotra.or.kr)

Regulatory Information Portal : [dufma@pmo.go.kr](mailto:dufma@pmo.go.kr)

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# Thank you!

