SHIN & KIM

ABS and Structured Finance

Widely recognized as the market-leading firm for asset-backed securitization (ABS) and structured finance in Korea, our experience is unmatched. Our ABS and structured finance team has led the ABS industry in Korea, providing top quality legal services to leading market participants including lead managers, asset originators, domestic/overseas credit-rating agencies and others in countless ABS transactions executed in Korea and abroad since the introduction of ABS transactions in Korea back in 1999.

In particular, Shin & Kim's ABS and structured finance team played a pivotal role in pioneering innovations and new asset classes for securitization in the ABS markets such as Korea's first trust structure and Korea's first asset backed securitizations collateralized with non-performing loans, real estate, lease receivables, primary CBOs, future accounts receivables and overseas mortgages, Korea's first synthetic ABS transactions, Korea's first issuance of structured covered bonds, Korea's first issuance of legal covered bonds, public offering of domestic securities backed by overseas securitized assets and others. Our ABS and structured finance team occupies Tier 1 in all major legal rankings, including Chambers Asia-Pacific and The Asia Pacific Legal 500 and was awarded the Deal of the Year in Asia by International Financial Law Review (IFLR), in 2002, and Structured Finance Deal of the Year in 2010 and 2014.

Key Services

Our ABS and Structured Finance Practice Team's services include:

- Advising on and devising transaction structures for ABS and other structured financing transactions
- Registering ABS plans, consulting with financial and foreign exchange authorities and acting as reporting agent on behalf of clients in relation to various foreign exchange related reporting matters
- Preparing and negotiating documentation for ABS and other structured finance transactions
- Advising on specific issues tailored to the needs and roles of different market participants including asset originators, trustee companies, investors, credit-rating agencies and lead managers
- Advising on diverse tax issues pertaining to ABS and other structured finance transactions
- Advising on terminating ABS transactions such as liquidation and dissolution of the special purpose vehicles
- Dispute resolutions arising out of ABS transactions

Experience

- Domestic credit card companies such as Lotte Card, Samsung Card, Shinhan Card and Hyundai Card, on overseas securitization transactions sponsored by them
- Facilities leasing and installment financing companies such as Hyundai Capital, on domestic and overseas securitization transactions sponsored them
- Korea Housing Finance Corporation, in their issuance of cross-border covered bonds
- Korea Housing Finance Corporation, on domestic MBS securitization transactions sponsored by them
- BMW Financial Service Korea, on cross-border securitization transactions (awarded the Structured Finance Deal of the Year by the IFLR)
- Korean Air and Asiana Air on domestic and cross-border ABS transactions collateralized by future revenue streams generated by tickets sales from overseas routes
- Shipping companies such as Hanjin Shipping, on cross-border securitization transactions collateralized by freight charge receivables originated by them
- Kookmin Bank, in its issuance of cross-border structured covered bonds (awarded the Structured Finance Deal of the Year by the IFLR)
- Lending companies, on domestic and cross-border securitization transactions collateralized by accounts receivables originated by retail companies and loan receivables originated by lending companies
- Securitization transactions involving PF and SOC loan facilities

Key Contacts

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Awards and Rankings

- Ranked Band 1 Law Firm for Capital Markets
  Chambers Global / Chambers Asia, 2009-2014, 2017, 2019-2026

- Ranked Tier 1 Law Firm for Capital Markets
  Asia Pacific Legal 500, 2006-2026
- Ranked Tier 1 Law Firm for Capital Markets
  IFLR1000, 2006-2025
- Structured Finance and Securitisation Deal of the Year: PeopleFund P2P Loan Securitization
  IFLR Asia Awards 2020

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