SHIN & KIM

Banking and Financial Holding Company

Banks and financial holding companies are key players in the financial industry and are subject to extensive regulation due to the breadth of their operations and their systemic importance. In addition to complying with core requirements under the Banking Act and the Financial Holding Companies Act, they must navigate complex legal issues arising from intra-group transactions, new business initiatives, and disputes with counterparties under a range of statutes, including the Capital Markets Act, the Insurance Business Act, the Savings Bank Act, and the Financial Consumer Protection Act.

At Shin & Kim, we have assembled a team of experts with extensive hands-on experience at financial supervisory authorities. Leveraging this regulatory insight, we provide practical, timely, and reliable legal solutions tailored to the multifaceted challenges faced by banks and financial holding companies.

Key Services

Our services for banks and financial holding companies include:

- Advising on responses to regulatory inspections and enforcement actions by financial supervisory authorities
- Assisting in the design and implementation of internal control systems and compliance frameworks
- Supporting licensing and registration processes with financial regulators
- Advising on regulatory issues relating to sales and distribution activities
- Structuring and advising on transactions involving lender participation
- Supporting new product development and the design of related sales processes
- Advising on transactions with major shareholders and affiliated entities
- Providing guidance on financial prudential regulations
- Assisting with overseas expansion, including the establishment of local subsidiaries, branches, and representative offices
- Advising on anti-money laundering (AML) compliance

- Addressing legal issues relating to the use and provision of personal (credit) information

Experience

- Bank A and Financial Holding Company A, in connection with regular inspections
- Banks A and B, in connection with inspections related to the mis-selling of index-linked products
- Banks C and D, in connection with inspections regarding internal controls related to financial accidents
- Banks A and C, in connection with internal controls in response to the introduction of the Act on the Protection of Financial Consumers
- Bank A, in connection with the revision of internal regulations
- Bank E, in connection with the implementation of the accountability structure and internal control improvements
- Bank A, in connection with affiliate business processes
- Bank F, in connection with response to sanctions related to business operations in Russia and debt recovery procedures
- Bank F, in connection with social contribution projects
- Bank F, in connection with AI-based business processes
- Korea Federation of Banks, in connection with a research project on financial investment services by banks
- Bank F, in connection with the issuance of contingent convertible bonds (CoCos)
- Bank F, in connection with compliance with local laws at overseas branches
- Bank G, in connection with major shareholder eligibility
- Bank A, in connection with litigation seeking the cancellation of administrative fines
- Bank G, in connection with regulatory issues related to counterbalancing deposits in a sales process
- Bank F, in connection with overseas investments

Key Contacts

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Awards and Rankings

- Ranked Band 1 Law Firm for Banking and Finance
  Chambers Global / Chambers Asia 2014-2026
- Ranked Tier 1 Law Firm for Banking and Finance
  Asia Pacific Legal500 2013-2019, 2024-2026
- Ranked Tier 1 Law Firm for Banking and Finance
  IFLR1000 2022-2026
- Banking and Financial Services Firm of the Year
  Asialaw Asia-Pacific Legal Practice Awards 2019

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