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Korea Expands Information Security Disclosure Requirements for Listed Companies

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On October 20, 2026, the Korean Cabinet approved amendments to the Enforcement Decree of the Act on Promotion of Information Security Industry (the "Information Security Industry Act"), expanding the scope of entities subject to mandatory information security disclosure requirements. The amendments were promulgated on October 27 and will take effect on January 1, 2027.

The amended Enforcement Decree removes the revenue threshold for listed companies, extends disclosure requirements to entities subject to mandatory Information Security Management System ("ISMS") certification, and eliminates existing exemptions for public institutions, financial companies, and certain other entities. The key changes and their practical implications are outlined below.

1. Background

Introduced in 2022 under the Information Security Industry Act, Korea's information security disclosure regime requires covered companies to disclose information on their information security investments, personnel, certifications, assessments, inspections, and related activities. The amendments follow a series of cybersecurity incidents and form part of the government-wide information security measures announced in October 2025 to address gaps in the existing disclosure regime.

2. Key Amendments: Expanded Coverage of Information Security Disclosure Requirements

The amendments expand the scope of entities subject to mandatory information security disclosures and revise the applicable criteria, as summarized below.

Category	Current	Amended
Listed Companies	Listed companies subject to chief information security officer (CISO) reporting requirements and with revenue of at least KRW 300 billion in the preceding fiscal year	All companies listed on KOSPI or KOSDAQ, excluding special purpose acquisition companies (SPACs)
Entities Satisfying User Threshold	An average of at least 1 million daily users during the final three months of the preceding year	An average of at least 1 million daily users during the preceding year
Entities Subject to Mandatory ISMS Certification	N/A (new category)	Entities required to obtain ISMS certification under Article 47(2) of the Act on Promotion of Information and Communications Network Utilization and Information Protection (e.g., nationwide telecommunications service providers, data center operators, and online service providers and certain other organizations that exceed specified revenue or user thresholds)
Exemptions	Public institutions, financial companies, certain small enterprises, and electronic financial business operators	Exemptions removed (for small enterprises, disclosure requirements will apply starting on January 1, 2029)

3. Effective Date and Implementation Support

Effective Date: The amended Enforcement Decree will take effect on January 1, 2027. However, small enterprises (i.e., companies whose average annual revenue falls below industry-specific thresholds under the Framework Act on Small and Medium Enterprises and its Enforcement Decree) will become subject to the disclosure requirements on January 1, 2029.

Implementation Support: To ease the compliance burden on newly covered entities, the Ministry of Science and ICT ("MSIT") plans to issue updated information security disclosure guidelines and provide consulting support. It will also offer ongoing online consultations and training, as well as regional in-person training sessions.

4. Implications

- **Assess Whether the Disclosure Requirements Apply:** Under the amended Enforcement Decree, listed companies (excluding SPACs) will be subject to information security disclosure requirements regardless of revenue, as will entities required to obtain ISMS certification. Public institutions, financial companies, and other previously exempt entities will also be covered if they meet the applicable criteria. Unlisted companies should reassess their obligations in light of the revised user threshold, which measures average daily users over the entire preceding year rather than its final three months.
- **Prepare Internal Disclosure Processes:** Companies must disclose, among other things, details of their information security investments and personnel relative to overall IT investments and staffing by June 30 each year. The CISO must oversee the disclosure process, which requires confirmation by the chief executive officer (CEO). Newly covered companies are advised to put systems in place now for tracking information security spending and dedicated personnel, and prepare their disclosure procedures in advance.
- **Ensure Disclosure Accuracy and Monitor Further Guidance:** Companies may face administrative fines of up to KRW 10 million for failing to meet their disclosure obligations or comply with MSIT requests to verify or correct disclosed information (Articles 13(4) and 41 of the Information Security Industry Act). Businesses should therefore verify the accuracy of their disclosures and monitor forthcoming guidelines and other implementation guidance.

About Shin & Kim's ICT Group

Shin & Kim's ICT Group has established a strong reputation for its expertise and extensive professional network in the ICT sector and has consistently received high praise from clients in recent years. Drawing on its experience in broadcasting, telecommunications, data privacy, and internet-related technologies, the Group provides comprehensive legal advice on ICT regulatory developments, government relations, legislative and regulatory reform, regulatory impact assessments, and corporate strategy. The Group also has extensive experience advising on information security disclosures, ISMS certification, and security incident response.

For more information on these developments or their implications for your business, please contact any of the professionals listed above.

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Key Contacts

Sinook Kang
Senior Partner

Jin Hong Noh
Partner

+82-2-316-4059
sokang@shinkim.com

+82-2-316-1639
jhnoh@shinkim.com

Ho Sang Yoon
Partner

+82-2-316-2584
hsyoon@shinkim.com

Hyeonjeong Yoo
Associate

+82-2-316-1865
hjyoo@shinkim.com

ChaeUn Jeong
Associate

+82-2-316-7960
cujeong@shinkim.com

Hyein Lee
Senior Foreign Attorney

+82-2-316-1641
hilee@shinkim.com

Soonyoung Heo
Foreign Attorney

+82-2-316-1837
syheo@shinkim.com

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