SHIN & KIM



Ryonho Kang

Partner

TEL	+82-2-316-4482
FAX	+82-2-756-6226
E-MAIL	rhkang@shinkim.com

Mr. Ryonho Kang is a Partner at Shin & Kim, where he advises clients on financial regulatory and licensing matters, regulatory inspections and enforcement actions involving financial institutions, digital finance, virtual assets, and anti-money laundering (AML).

Prior to joining Shin & Kim, Mr. Kang served as a Deputy Director at the Financial Services Commission (FSC) and as a Legislative Counsel at the National Assembly Secretariat. During his tenure at the FSC and the Korea Financial Intelligence Unit (KoFIU), he was responsible for a broad range of regulatory matters, including banking supervision, financial policy, regulatory inspections and enforcement, digital finance, and the anti-money laundering framework. In particular, Mr. Kang gained extensive practical experience through his involvement in the review and deliberation of regulatory inspection and enforcement cases at both the FSC and KoFIU, giving him in-depth knowledge of the regulatory framework and enforcement processes applicable to financial institutions. Leveraging this experience, he advises domestic and international financial institutions, fintech companies, and virtual asset businesses on a wide range of regulatory, licensing, compliance, and enforcement matters.

At the KoFIU, Mr. Kang was extensively involved in the development, supervision, inspection, and enforcement of the anti-money laundering (AML) regime applicable to virtual asset service providers (VASPs) and electronic financial business operators. He also participated in the review of VASP registration applications and the development of supervisory standards applicable to virtual asset businesses. In addition, Mr. Kang served on the KoFIU Sanctions Review Committee, where he contributed to the fair and consistent application of AML enforcement standards to more than 9,000 reporting entities, including banks, securities firms, asset management companies, insurance companies, casino operators, virtual asset service providers, and electronic financial business operators. Mr. Kang also has extensive experience in the operation and enhancement of Korea's AML framework through his involvement in AML framework assessments, practical reviews relating to the conduct of independent audits, and task forces established to revise internal operating rules.

In addition, Mr. Kang developed a broader understanding of the legislative process while serving as a Legislative Counsel at the National Assembly Secretariat. He also worked on matters relating to credit card companies and new technology finance companies at the Credit Finance Association of Korea. Furthermore, during his secondment to TSMP Law

Corporation in Singapore, Mr. Kang gained practical experience in Singapore's regulatory framework for virtual assets, fintech, and financial regulation, further strengthening his expertise in Korean and international financial regulation.

Professional Career

2024-Present	Shin & Kim LLC
2022-2024	Planning and Administration Division, Financial Information Analysis Institute
2022	Financial Policy Division/Financial Group Supervision Innovation Center, Financial Services Commission (FSC)
2021-2022	Deliberation Support Team, Financial Services Commission (FSC)
2020	Financial Dispute Response TF, Financial Services Commission (FSC)
2018-2021	Banking Division, Financial Services Commission (FSC)
2016-2018	Legal Affairs Office, National Assembly
2015-2016	Kim Chang Lee
2015	Korea Credit and Finance Association

Professional Affiliations

2026	Member, Information Disclosure Review Committee, Gwanak Tax Office
2026	Member, Evaluation Committee, Korea Financial Intelligence Unit (KoFIU)
2026	Auditor, Korea Fintech Industry Association
2026	Member, ACP Task Force, Korean Bar Association
2026	Member, Advisory Committee, Anti-Money Laundering (AML) Council, Korea Venture Capital Association
2026	Advisor, Korea Blockchain Industry Promotion Association
2025	Advisor, Blockchain Ticketing Infrastructure Promotion Council, Korea Internet & Security Agency (KISA)
2025	Advisory Committee Member, Web 3.0 Policy Research Group
2025	Member, Task Force for the Enactment of the Framework Act on Blockchain
2025	Member, Policy Research Evaluation Committee, Financial Services Commission (FSC)
2025	Advisor, Korea Blockchain Cooperative
2025	Member, AI Task Force, Korean Bar Association
2025	Chair, Digital Assets, Finance and Securities Task Force, Korean Bar Association
2025	Member, Grievance Handling Committee for Distressed Enterprises
2025	Board Member, Korean Financial Lawyers Association
2025	Policy Director, Korean Bar Association

2024	Advisor, Korea Fair Trade Commission (KFTC)
2024	Evaluation Committee Member and Advisor, Korea Internet & Security Agency (KISA)
2024	Advisor, Korea Fintech Industry Association
2022-2023	Secondment at TSMP Law Corporation (Singapore)

Key Experience

1. Virtual Assets and Security Tokens

- Advised virtual asset exchange operators on the establishment of anti-money laundering (AML) compliance frameworks
- Represented major virtual asset service providers (including Companies D, B, C, and P) in regulatory inspections and enforcement proceedings conducted by the Korea Financial Intelligence Unit (KoFIU)
- Advised virtual asset service providers on registration filings, acceptance procedures, and amendment filings with KoFIU
- Advised a virtual asset exchange operator (Company B) on its initial VASP registration and renewal registration procedures
- Provided legal advice on the establishment of virtual asset exchanges
- Advised on regulatory filings relating to changes in executives and major shareholders of virtual asset exchanges
- Provided legal advice on the acquisition of virtual asset exchange operators
- Advised on order book sharing arrangements among virtual asset exchanges
- Advised on corporate virtual asset transactions
- Advised on the issuance of stablecoins
- Advised on virtual asset ETFs
- Advised on licensing for over-the-counter (OTC) trading brokerage businesses involving security tokens
- Advised on security token issuance
- Advised on virtual asset transfer businesses under the Foreign Exchange Transactions Act
- Advised electronic financial business operators on virtual asset service provider registration
- Advised overseas virtual asset businesses on their entry into the Korean market
- Advised unregistered virtual asset businesses

2. Anti-Money Laundering (AML)

- Assisted four major banks in establishing AML internal control frameworks and revising internal AML policies and procedures

- Provided AML consulting services to financial institutions, electronic financial business operators, virtual asset service providers, and casino operators
- Conducted independent external audits of AML systems for financial institutions, electronic financial business operators, virtual asset service providers, and casino operators
- Conducted independent external AML audits for foreign casino operators
- Provided AML consulting services to venture capital firms and conducted independent external AML audits
- Advised investment companies on foreign exchange and AML regulatory matters in connection with overseas investments
- Advised major Korean banks (including Companies S, H, and W) on the establishment of AML internal control frameworks and the revision of internal AML policies and procedures
- Represented major Korean banks, securities firms, and other financial institutions in FIU regulatory inspections and enforcement proceedings
- Represented casino operators in FIU regulatory inspections and enforcement proceedings
- Provided advice on OFAC sanctions
- Provided advice on the Act on Prohibition against the Financing of Terrorism
- Provided AML gap analysis consulting services

3. Financial Institution Regulatory Inspections, Enforcement, and Supervision

- Represented major Korean banks, securities firms, and other financial institutions, as well as fintech companies, in regulatory inspections and enforcement proceedings conducted by the Financial Supervisory Service (FSS)
- Provided legal advice on the interpretation of laws and regulations, including the Banking Act, the Financial Investment Services and Capital Markets Act, the Specialized Credit Finance Business Act, and the Financial Consumer Protection Act
- Advised on the expansion of business scope for internet-only banks

4. Fintech

- Advised on entry into the mobile virtual network operator (MVNO) business
- Advised Korean financial institutions and fintech companies on matters relating to the Foreign Exchange Transactions Act, the Electronic Financial Transactions Act, the Credit Information Use and Protection Act, and the Financial Consumer Protection Act
- Advised Nextrade on new business initiatives
- Advised on small-value overseas remittance services
- Advised on applications for the Financial Regulatory Sandbox

5. Legislative Consulting

- Provided legislative advice on the expansion of business scope for financial institutions

Education

2026	Dongguk University, Executive Program in Fintech and Blockchain Convergence (24th Cohort)
2024	Korea National Open University (B.A. in Business Administration, B.S. in Computer Science)
2021-2022	TF-WMI program in Finance and Market for policy maker (hosted by Temasek Holdings Limited, Singapore)
2015-2020	Korea University Graduate School of Law (Ph.D., Tax Law, Administrative Law)
2015	Seoul National University School of Law, Financial Law Course (8th semester)
2011-2014	Yonsei University Law School (J.D.)
2003-2011	Korea University (B.A., Economics and Public Administration)

Qualifications

2022	Certified Anti-Money laundering Specialist
2017	Certified Investment Manager, Korea
2014	Admitted to bar, Korea

Languages

Korean, English

Professional Activities

Lectures

- Lectured on internal control in the Internal Control Specialist Program at Ewha Womans University (2026)
- Lectured on fintech and blockchain convergence in the Executive Program at Dongguk University (2026)
- Lectured for Hana Bank, Woori Bank, Hana Securities, Jeonbuk Bank, iM Bank, Toss, KT Alpha, and GKL (2026)

- Lectured on the Financial Investment Services and Capital Markets Act at IBK Industrial Bank of Korea (2025)
- Lectured on virtual assets and anti-money laundering (AML) at the Seoul Bar Association (2025)
- Lectured on virtual assets and anti-money laundering (AML) at the Korean Bar Association (2025)
- Lectured on stablecoin regulation at the Korea Banking Institute (2025)
- Lectured on anti-money laundering (AML) at Hunet (2025)
- Lectured on virtual assets and anti-money laundering (AML) at LAWnB (2025)
- Lectured on anti-money laundering in the Anti-Money Laundering Specialist Program jointly offered by Ewha Womans University and Maeil Business Newspaper (2024)
- Lectured at the Korea Venture Capital Association (2024)
- Lectured at the Credit Finance Education Institute (2024)
- Lectured at the Compliance Officers Association (2024)
- Lectured on anti-money laundering (AML) at the Korea Casino Association (2024)
- Lectured on virtual assets, anti-money laundering (AML), and the Financial Consumer Protection Act at the Korea Fintech Industry Association (2024)
- Lectured on anti-money laundering (AML) at the Korea Insurance Institute (2024)
- Lectured on anti-money laundering (AML) at the Korea Institute of Financial Investment (2024)
- Lectured on anti-money laundering (AML), virtual assets, and the Electronic Financial Transactions Act at the Korea Banking Institute (2024)
- Lectured on regulations governing financial conglomerates at the Korea Banking Institute (2022)

Speaking Engagements

- Participated as a panelist in a discussion hosted by the Sentencing Commission of the Supreme Court of Korea (2026)
- Participated as a panelist at the Stablecoin Strategy Seminar (2026)
- Participated as a panelist at the National Assembly Seminar on Improving Investment Exit Strategies for a Virtuous Cycle in Venture Investment (2026)
- Delivered an invited lecture at the EBN Financial Forum (2026)
- Participated as a panelist at the National Assembly Policy Forum on the Need for External Oversight of the Virtual Asset Market (2025)
- Participated as a panelist at the Crypto Korea Policy Seminar (2025)
- Delivered a presentation at the Open Blockchain and AI Association (2025)

Publications

- Columns on The FINTECH (2026)

- Contribution to the Quarterly Publication of the Credit Finance Association of Korea (2025)
- Regular Contributions on Virtual Assets and Anti-Money Laundering (AML) (Block Media, 2025)
- Online commentary on the Act on the Protection of Virtual Asset Users (LAWnB OnJu, 2024)
- Anti-Money Laundering System Voting Analysis Casebook 2.0 (Korea Financial Intelligence Unit, 2024)
- Legislative Background and History of the Virtual Asset Act and Future Prospects (BFL, 2023)
- Taxation of Virtual Assets according to the Nature of Virtual Assets (Autumn Conference of the Korean Institute of Taxation, 2022)
- A Study on the Problems with Gain on Waiver of Debts in Debt-for Equity Swaps (Korean Association of Certified Public Tax Accountants, Tax and Accounting Research, 2022)
- A Study on the Problems with Deductible Expenses and Tax Deduction for Bad Debts in Deb-for-Equity Swaps (Korean Association of Certified Public Tax Accountants, Tax and Accounting Research, 2021)
- A Study on the Taxation Issues of Creditors who have become Oligopolistic Shareholders through Debt-for-Equity Swaps (Korean Association of Certified Public Tax Accountants, Tax and Accounting Research, 2020)
- A Study on the Improvement of Taxation System in Debt-Equity Swaps (Doctoral Thesis, 2020)
- A Study on the Debt-for-Equity Swaps and Capital Reduction Without Consideration in the Progress of Corporate Restructuring, and Tax Exemptions in Family Business Succession (Tax Law Association, Tax Law Research, 2019)

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