



Laws and Regulations Announcement

An Amendment Proposed to the Enforcement Decree of the Asset-Backed Securitization Act

| | |
|---|---|
| Agency: | Financial Services Commission |
| Law to be amended: | Enforcement Decree of the Asset-Backed Securitization Act |
| FSC Notice number: | 2018-259 |
| Announcement date: | September 10, 2018 |
| Summary: | The Financial Services Commission proposed an amendment to the Enforcement Decree of the Asset-Backed Securitization Act to set forth rules for determining the amount of monetary penalty that may be imposed for violation of the Asset-Backed Securitization Act. |
| Key provision: | The amount of monetary penalty is to be determined on the basis of both general and specific criteria. Under the general criteria, monetary penalty may be exempted, decreased, or increased depending on the nature of the violation. Specific criteria provide for the maximum penalty amount for two different categories of unlawful act. |
| Public comment for the proposed amendment: | The public comment period for the proposed amendment ends on October 22, 2018. |
