Summary: Korea Finance Corp. Oct 14

Description:
Abstract
Critical public policy role as Korea's primary public financial institution Integral link with the government Susceptible to changes in government policy The ratings on Korea Finance Corp. (KoFC) reflect its critical public policy role and integral link with the government of the Republic of Korea (foreign currency A+/Positive/A-1; local currency AA-/Stable/A-1+). Korea's Financial Services Commission (FSC) announced plans in August 2013 to merge KoFC back into Korea Development Bank (KDB) as part of a broader scheme to reshape the country's policy financing. The National Assembly passed the necessary legislation for the merger in May 2014. The new KDB will primarily absorb KoFC's assets and liabilities while Export-Import Bank of Korea (KEXIM) will assume KoFC's cross-border policy operations and related assets...

Companies mentioned in this report are:
- Korea Finance Corp.
- Korea (Republic of)

Action: Review

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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