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**KAZAKHSTAN AND SOUTH KOREA SIGNED AN AGREEMENT ON COOPERATION IN FINANCE**

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Kazakhstan and South Korea signed an agreement on cooperation in finance. According to the agreement, the domestic fund of problem assets will interact with the Korean Asset Management Corporation. The agreement assures Korea's technical and methodological support to Kazakhstan. According to Kazakh Vice Minister of Finance, Berik Sholpankulov, Kazakhstan is interested in the experience of South Korea's asset management corporation. Korea's share of non-performing loans doesn't reach the 2%. According to the knowledge exchange program in finance, Astana and Seoul have been cooperating for the fourth year.

BERIK SHOLPANKULOV, KAZAKH VICE MINISTER OF FINANCE:

First of all, we are interested in the implementation process and details, specifically, how to manage, how to structure assets, how to sell them and how to help the banking improvement. First of all, the goal is to understand how this process is built in Korea's KAMCO system which allowed not only improving the banking sector, but also contributing to a number of enterprises.

MUN CHAN YOUNG, DIRECTOR, KOREAN ASSET MANAGEMENT CORPORATION:

We expect to cooperate in various areas, particularly, the Korean Asset Management Corporation successfully overcame the financial crises in 1997 and 2008. The corporation has experience in ordering non-performing loans and know-how. I hope that Korea's experience will help Kazakhstan.

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