

ECCK Newsletter



26 August 2013, No 2

Secretary-General's Message

Dear ECCK Members and Friends,

The month of August is approaching its end and so is the summer season. The Chamber continued to operate in full swing during summer. The ECCK satisfaction survey is scheduled to be completed at the end of this week. Here, we have already received much valuable feedback on which committees and working groups the business community would like to see set-up. Following the latest addition of the Real Estate and Healthcare Committee, we are now gearing up to start committees on 'Food & Beverage', 'Chemicals' and 'Logistics' in either September or October of 2013. A potential committee on 'Environment & Energy' is currently under review. In addition, we are planning to launch working groups on 'Corporate Social Responsibility' and 'Gender Equality & Diversity', and I do hope that we can come up in due course with more detailed information to provide to you.

With respect to knowledge acquisition, we have drafted a series of seminars, which will start next month. In September there will be a seminar mainly, but not solely, for executives who have newly arrived in Korea in order to give them an overview on various essential business topics. In October and November we plan to host seminars on 'Media Training and Media Landscape' as well as 'Korea's National Pension System for Foreigners'.

Last but not least, we experienced some unexpected setbacks as two of our planned events with guest speakers – originally scheduled for 29 August and 5 September 2013 – had to be postponed to a later date. I hope that this has not caused too much inconvenience.

Yours faithfully
Christoph Heider

ECCK Signs an MOU with Yonhap News Agency



On 1 August 2013, the ECCK and Yonhap News – Korea's official press agency as well as its largest news wire service provider – signed an MOU to launch the *Yonhap Daily News Briefing Service* (YDB).

The ceremony was attended by the Board Members of the ECCK, Mr Jae-seok Oh, Managing Director of Business & International Affairs and the YDB Task Force from Yonhap News Agency.

YDB is a premium news service package that provides customised information for foreign investors and diplomats in Korea. The news service is primarily comprised of industry news summaries, updates on legislation and regulation, personnel changes in government, activities of consumer organisations, and schedules of weekly press releases by government agencies and major companies in Korea.



Pointing out the challenges to obtaining quality information on Korea's business environment, Mr Thilo Halter, the ECCK president, revealed his high expectations for this project in his congratulatory speech. "All our concerns shall be greatly relieved, if foreign businesses could communicate better, based on good information, with the Korean side before new laws, regulations, and guidelines are released. This is exactly what Yonhap News is planning to offer us," said Mr Halter.

When subscribing to YDB, ECCK members will be entitled to exclusive offers thanks to our partnership with Yonhap News Agency – e.g. discounts on subscription fees and access to Yonhap's distribution channels for press releases.

The test version of YDB will be available by late September, and the full package will be in service from October 2013. Currently, the ECCK and Yonhap News are conducting an online survey to assess members' opinions and priorities. Your input will be greatly appreciated.

[Go to Survey](#)

Two Senior Researchers Have Joined the ECCK

The ECCK welcomes Dr Giuseppina Nieddu-Denkscherz and Ms Cristina Traini as they join us as senior researchers. They will work for the ECCK on a voluntary basis until the end of 2013.

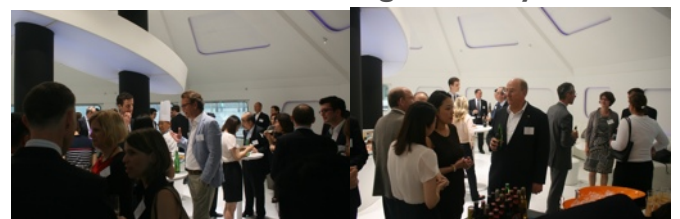


Dr Nieddu-Denkscherz is a native of Italy and received her doctorate degree in philosophy. She moved to Germany in 2004, doing research in Tübingen and Munich. In addition to her academic qualifications, she obtained certifications in marketing and project management at the Ludwig Maximilians-Universität and participated in the Leonardo Programme for Event Management (2004/2005). With her experiences in both public and private sectors, Dr Nieddu-Denkscherz will assist the ECCK with research on the regulatory environment of Korea.

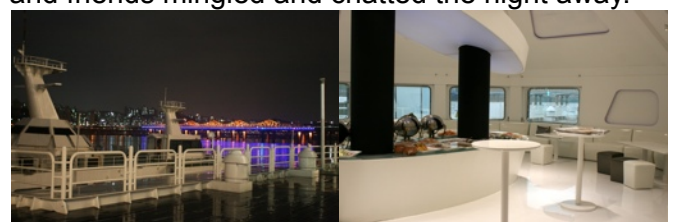
Ms Traini also comes from Italy. She served as Energy Project Manager at the European Commission from 2009 to 2012. In this capacity, she was responsible for programme management, policy development, and outreach activities. Previously, she worked as Senior EU Affairs Consultant at European Consulting Brussels where she analysed EU policies on energy and environment. Ms Traini holds an MA in Political Science (University of Trieste) and an MA in EU Interdisciplinary Studies (College of Europe). She will help us set up the Energy & Environment Committee, which is currently under review.



ECCK Summer Network Night (30 July)



On an intoxicating mid-summer's night, ECCK members and friends got on board of the perfect getaway cruise ship, WAV Bar & Lounge. With the cool Han River breeze on our faces, our members and friends mingled and chatted the night away.



ECCK Executive Training

The ECCK introduces a new programme for European executives coming to Korea. The Executive Training is an intensive all-day class that covers Korea's business practices, tax system, audit procedures, labour laws, and media environment.

The Chamber encourages newly assigned CEOs, CFOs, and division heads who have just arrived or want to learn more about Korea's business environment to come.

The first training session is scheduled for Friday, 27 September at Yeouido Marriot Hotel. After a hard day of learning, participants can look forward to an enjoyable networking dinner with fellow executives.

For more information, please direct your inquiries to Ms Hyokyung Suh at ecck@ecck.eu.

Healthcare Committee Launched

As of August, the ECCK is pleased to announce the establishment of a new committee, which covers the healthcare industry – i.e. pharmaceuticals, medical devices, and other related sectors. The ECCK Healthcare Committee will serve as a platform to support European companies and stakeholders in the industry by regularly updating market trends and providing timely information on regulations. It will also promote communication among members as well as with government agencies.

You may forward questions regarding the Committee to healthcare@ecck.eu.

Committee Activities in July & August



On 26 July, the ECCK's Busan Chapter organised a HR seminar on Korea's visa system. Mr Seungkeun Han from the Korean Immigration Service, Busan Office gave an informative presentation. Mr Han explained Korea's immigration service procedures and the types of visas for which European businesspeople are eligible. The presentation was followed by a Q&A and lively discussions with HR managers from member companies.

The ECCK Cosmetics Committee held its regular working group meeting on Wednesday, 7 August. Representatives from European cosmetic companies mainly discussed the 'cosmetic claims guideline and decree on substantiation rules'.

Upcoming Events

We remind our members of a few upcoming ECCK seminars that may be of interest.

On 27 August, the ECCK Real Estate Committee (REC) and Savills Korea will co-host its first public seminar titled 'Seoul Office Market Overview in 2013' at Seoul Global Business Center. At the seminar, experts from Savills Korea will deliver presentations on the Seoul office market, changing tenants' expectations and relocation trends, and practical advice for finding offices in the Seoul



2013 F1 Korean Grand Prix is the 4th Formula One event in Yeongam, Jeollanamdo, Korea. This year's F1 Korean Grand Prix will be held from 4 October to 6 October when fall's breeze and soft sunshine is comfortable for spectators. This year, Korean Grand Prix has provided an event for ECCK members who purchased R grade tickets an extra ticket is given for free. Please contact below. Thank you.

| Grade | Stand | Sat | Sun | Weekend |
|-------|------------------|-------------|-------------|-------------|
| R | Main Grand Stand | KRW 340,000 | KRW 720,000 | KRW 890,000 |

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Metropolitan Area. The ECCK REC will continue to hold a series of open and closed seminars under the title *ECCK Real Estate Insight*.

In addition, on 5 September, the ECCK CFO Committee will hold a session titled 'New Recruiting Methods: How to Find the Best Finance & Accounting Professionals'. Mr Seung Yong (Steve) Lee, Managing Director of AppleOne, will give an overview and share his insights on the topic.

On 24 September, ECCK's first Policy Series will be kicked off with Dr Choong-Yong Ahn at Foreign Investment Ombudsman. Dr Ahn will give a presentation on 'FDI Promotion under the Park Geun-hye Administration'. Time and place will be notified later.

Member News

BNP Paribas Cardif Life Insurance organises '2013 BNP Paribas Amateur Open' for tennis amateurs in Korea in September, celebrating the 40th anniversary of BNP Paribas Cardiff this year and extending its contribution to the society by supporting various sports, cultural, and art programmers.

Organised by BNP Paribas Cardif Life and supervised by the KATO, the '2013 BNP Paribas Amateur Open' will be held at different tennis courts in Mekong, Buchan, and Guri on 13 and 14 September. For more information and registration, visit BNP Paribas Cardif Life Insurances' website (www.cardif.co.kr)

Notice & Correction

ECCK General Meeting postponed.

In our previous newsletter, it was announced that the ECCK General Meeting would be convened on 29 August. However, as many members would be unable to attend on that day, please note that the Meeting has been postponed.

Luncheon with MFDS Minister (5 September) postponed.

We regret to inform you that the luncheon meeting with Minister of Food and Drug Safety has been postponed due to an unexpected change in the Minister's schedule.

Macroeconomic Data

We thank BNP Paribas for providing macroeconomic data for the newsletter.



Send us your news!

We publish member news on the newsletter and the website (www.ecck.eu). If you would like to publicise your company's CSR activities, change of the management, opening of branch offices, and the like, please send it to us via email at ecck@ecck.eu.

Advertisements are not published under the member news section. For advertisement, contact us for more information.

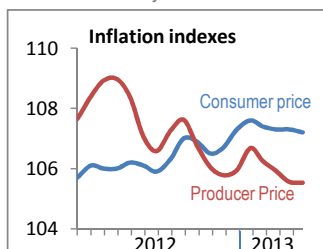


BNP PARIBAS

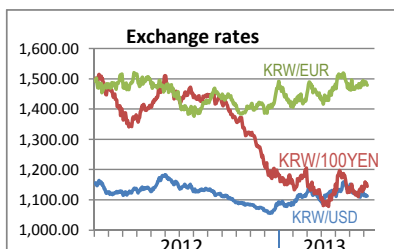
MACROECONOMIC INDICATORS SOUTH KOREA

| | Figures | Tendency |
|------------------------|---------------|---------------|
| GDP 2012 (bln WON) | 1, 272, 459.5 | + 2.9% / 2011 |
| Export* (bln USD) | 46.7 | -0.45bp / May |
| Import* (bln USD) | 40.7 | -1.28bp / May |
| Unemployment rate* (%) | 3.1 | + 0.1 / May |

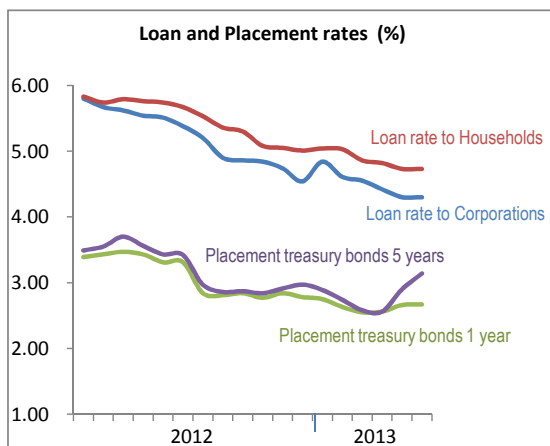
Source: BOK *Data for June 2013



Source: BOK



Source: BOK



Source: BOK