

Session 2

Cross-border Transaction and Regulatory Harmony

Intra-firewalls on Information Sharing with Foreign Affiliates, Investor Registration Certificate (IRC) for Foreign Investors

Matthias Krause

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Intra-firewalls on Information Sharing with Foreign Affiliates

The outsider perspective



- Fortress Korea

Vs.



- Open and transparent with appropriate Chinese / Firewalls

“We have to remember that information sharing is restricted by legal barriers and cultural barriers and by the notion that information is power and therefore should be hoarded so if you share information you can extract something in exchange. In today's digital online world, those who don't share information will be isolated and left behind.”

Alan Bersin

Investor Registration Certificate (IRC) for Foreign Investors

(Selected items)



- Know Your Client (“KYC”)
- Capital Gains Tax change
- Short Sell Rules (“one Trader to one Agg Unit rule”)