

## Korea

| 1. Fair  |   |
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| <b>Regulatory framework</b>  | Disclosure requirements are covered by a following provision: <ul style="list-style-type: none"> <li>• the Public Service Ethics Act (n. 3520 of 1981, amended in 2007);</li> </ul>   |
| <b>Outreach to public officials about disclosure requirement</b>             |   |
| <b>Type of information disclosed</b>   | The content of declarations for members of the legislative and the executive are the same. Members of Parliament and the Executive are required to disclose the following: <ul style="list-style-type: none"> <li>• <b>Properties:</b> Movable and immovable properties (including personal residence);</li> <li>• <b>Investments and Liabilities:</b> Stocks, cash and securities, as well as business relationships with financial institutions;</li> <li>• <b>Incomes:</b> Value and sources of income;</li> <li>• <b>Positions:</b> Advisory and pre-tenure positions, including unpaid ones;</li> <li>• <b>Gifts and funded travels:</b> N/A</li> <li>• <b>Other:</b> N/A</li> </ul> |
| <b>Other relevant information</b>  |   |
| 2. Transparent   |   |
| <b>Public accessibility of disclosed information</b>                         | The public can access the financial information disclosed by public officials online through the following government web pages: <ol style="list-style-type: none"> <li>(1) MPs: disclosures are published in the Official Gazette, at <a href="http://www.assembly.go.kr/assm/assemact/official/assmCommunication/communicationUserList.do">http://www.assembly.go.kr/assm/assemact/official/assmCommunication/communicationUserList.do</a></li> <li>(2) Members of the Executive: disclosures are published in the Official Gazette, at <a href="http://gwanbo.korea.go.kr/main.jsp">http://gwanbo.korea.go.kr/main.jsp</a></li> </ol>  |
| <b>Public access to information concerning disclosure system functioning</b> | Public can access to the current status of executive officials liable for registration and disclosure of property at: <a href="http://www.index.go.kr/potal/main/EachDtlPageDetail.do?idx_cd=2853">http://www.index.go.kr/potal/main/EachDtlPageDetail.do?idx_cd=2853</a>   |
| <b>Other relevant information</b>  |   |
| 3. Targeted at senior leaders and those in at-risk positions                 |   |

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| <b>Legislative</b>                                       | Members of the (unicameral) National Assembly are required to disclose.  |
| <b>Executive</b>   | The President, Prime Minister, Ministers and their deputies are required to disclose.  |
| <b>Judiciary</b>   | Prosecutors and Judges (including the Constitutional Court) are subject to declarations.   |
| <b>Other</b>   | <p>Additionally, all public officials listed in article 3 of the Public Service Ethics Act are required to report. This encompasses:</p> <ul style="list-style-type: none"> <li>• Senior executives of state owned corporations</li> <li>• Members of courts of auditors or of the boards of central banks</li> <li>• Head/deputy of specific government agencies</li> <li>• High-ranking officers in the armed forces</li> <li>• Ambassadors and chargés d'affaires</li> <li>• High level sub-national authorities</li> </ul> <p>Tax and custom officials, procurement agents, and officials of the Financial Authorities are required to disclose their assets, liabilities, and income amount. The disclosed information on assets, liabilities, income source, and income amount is publicly available online or in print.</p>                     |
| <b>Risk-based approach to the disclosure requirement</b> | There are no risk-based criteria that determine any other categories of officials required to disclose their assets.   |
| <b>Other relevant information</b>                        | Assets owned by family members are also included in the disclosure requirement.  |
| <b>4. Supported with adequate resources</b>              |  |
| <b>Main agency/agencies involved in disclosure</b>       | <p><b>Legislative:</b> The responsible body for receiving disclosures is the National Assembly Secretariat. The Ethics Committee within the National Assembly is responsible for verification.</p> <p>Every institution with constitutional relevance (such as the Parliament) has its own Ethics Committee.</p> <p><b>Executive:</b> The body responsible for receiving disclosures is the appropriate Ethics Committee.</p> <p>In case of the President (Head of State), justices or public officials under the authority of the Constitutional Court, the Secretariat of the Constitutional Court is the responsible body.</p> <p><b>Judiciary:</b> Judges and other public officials under the control of the courts, submit their declaration to the Office of Court Administration.</p> <p>[Further information requested from the country.]</p> |
| <b>Other entities</b>                                    | <p>For other categories of public officials, the entity responsible for receiving the disclosures is indicated below:</p> <ol style="list-style-type: none"> <li>1. For public officials under the authority of the National Election Commission or other election commissions: the Secretariat of the National Election Commission;</li> <li>2. For public officials under the authority of the Ministries and Administrations of the Government (including the administrative agencies such as the committees prescribed by the Presidential Decree): the pertinent Ministries and Administrations;</li> </ol>   |

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|  | <ol style="list-style-type: none"> <li>3. For public officials under the authority of the Board of Audit and Inspection, the Secretariat of the Board of Audit and Inspection;</li> <li>4. For public officials under the authority of the National Intelligence Service, the National Intelligence Service;</li> <li>5. For public officials under the jurisdiction of local governments, the pertinent local government body;</li> <li>6. For councilmen or public officials under the authority of local councils, the pertinent local council.</li> </ol>   |
| <b>Other relevant information</b>                                |   |
| <b>5. Useful</b>   |   |
| <b>Frequency of filing requirement</b>                           | All public officials subject to disclosure requirements must submit a declaration on assuming and leaving office, and update their disclosure on an annual basis when necessary.  |
| <b>Validation &amp; verification</b>                             | Verification of the content of the submitted declarations of assets (both to check completion and accuracy) is performed on a regular basis, on all received forms, within three months after submission. The examination consists in: gathering information from other entities, both in the public and private sectors, and requesting clarification from the concerned public official.  |
| <b>Uses of disclosed information</b>                             | In cases where submitted information is needed for the investigation of—or the trials for—a crime or other illegal activity conducted by public officials who are or used to be subject to disclosure requirements, or if the National Assembly needs submitted information as part of its parliamentary inspection of government affairs or legislative activities in order to determine whether a public official has been involved in a certain illegal activity, the requested information may be provided to requesting organizations after the approval of the Government Employees Ethics Committee. |
| <b>Other relevant information</b>                                |   |
| <b>6. Enforceable</b>  |   |
| <b>Types of applicable sanctions</b>                             | <p>Sanctions for non-compliance with the disclosure requirements may be either criminal or administrative, namely: imprisonment (for not more than 1 year), a fine (not exceeding 10mln won), or dismissal.</p> <p>For false information, penalties can take the form of either dismissal or disciplinary action.</p>   |
| <b>Mechanism and entities responsible for enforcing measures</b> | <p>In case a discrepancy or irregularity is found upon checking, the pertinent authority has the power to:</p> <ol style="list-style-type: none"> <li>1. Issue a warning and corrective measures;</li> <li>2. Impose a fine for negligence;</li> <li>3. Publish the falsely registered matters in the advertisement column of daily newspapers; and</li> <li>4. Request for a decision on dismissal or disciplinary action (including removal from office).</li> </ol>  |

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| <b>Other relevant information</b> |  |
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