

Annex

To facilitate the provision of information on good practices and challenges with respect to the establishment of effective financial disclosure systems for appropriate public officials (inter alia information on legislation, policies, practices and institutions on establishing and maintaining effective financial disclosure systems for appropriate public officials, including measures as may be necessary to permit their competent authorities to share that information with the competent authorities in other States parties) the Secretariat has prepared the following questionnaire as a guide that States parties may wish to use.

The Secretariat also wishes to draw the attention of the Government to the note entitled “Asset and interest disclosure systems (article 8, paragraph 5, of the United Nations Convention against Corruption)” contained in document [CAC/COSP/WG.4/2018/3](#) that could be used as background material for the completion of the questionnaire.

Contact information

1. Basic information

1.1. Does your country have a financial disclosure system(s) for appropriate public officials in line with articles 8, paragraph 5 and 52, paragraphs 5 and 6 of the Convention? **YES/NO**

If YES,

a. Please provide a broad overview of your country’s financial disclosure system(s) for public officials and list the relevant national legislation.

[A system for protecting public officials from increasing properties unlawfully by registering properties of candidate public officials, disclosing registered properties, and regulating the acquisition of the properties using their public positions, and preventing conflicts between public and private interests by securing fairness in the execution of public affairs, so that they can establish the ethics of public officials as servants for the nation.](#)

[Relevant National Law: Public Service Ethics Act](#)

b. If your country has, in addition, ad hoc financial disclosure requirements, please provide a broad overview, including applicable categories of officials, sectors/activities, etc.

c. What is the objective(s) of your country's financial disclosure system(s) (please select all that apply)?

- Detection of illicit enrichment
- Prevention of conflicts of interest
- All of the above (combined system)
- Other, please describe: _____

If NO,

- a. Please describe (cite and summarize) the alternative measures put in place to ensure full compliance with article 8, paragraph 5 and article 52, paragraphs 5 and 6 of the Convention or is planning to take, together with the envisaged time frame, if any.

1.2. Has your country criminalized “illicit enrichment” as foreseen under article 20 of the Convention? **YES/NO**

If **YES**, please explain.

Yes. Any public official who has unlawfully accumulated wealth shall be punished in accordance with the Criminal Act, the Act on Prohibition of Bribery, and the Improper Solicitation and Graft Act.

2. Targeted officials

2.1. Please list the categories of officials required to file a financial disclosure. Please select all that apply and provide the range of targeted officials in each relevant category.

- Public officials, including representatives from all branches and agencies of government
 - Members of the legislative branch, please list: Public officials in political service, including members of the National Assembly, the Secretary General of the National Assembly, and general public officials of the National Assembly who are of Grade 1 or higher
 - Members of the judiciary and prosecution, please list: Judges who are high court presiding judges or higher, and prosecutors who are Supreme Prosecutor's Office prosecutors or higher
 - Members of the executive branch, including armed forces and agencies subordinate to a minister, please list: Lieutenant general or officers who are higher
 - Officials of independent government bodies (*e.g., standalone boards, commissions and agencies that fall outside the executive, legislative and judicial branches of government*), please list: Governor, Vice President, Auditor of the Bank of Korea, and recommended members of the Monetary Policy Committee of the Bank of Korea; President of the Constitutional Court, judges, general public officials of Class 1 or higher of the Constitutional Court; and chairperson(s), vice chairperson(s), and general public officials of Grade 1 or higher belonging to the National Election Commission and election commissions thereunder
- Officials at the supranational (high-level) bodies (*e.g., representatives of the country in regional and global organizations/bodies*), please list:
- Officials at subnational levels of government (*e.g., officials at the level of local government, provinces and municipalities*), please list: Public officials in political service of local governments such as heads of local governments and members of local councils, and local public officials of Grade 1 or higher
- Political party officials, please list:
- Representatives of publicly owned (fully and partially) enterprises, please list: Heads, deputy heads, and standing auditors of governmental agencies
- Representatives of private entities, professional associations, foundations and similar bodies performing public functions and services of public interest, please list: Heads of governmental agencies
- Other, please list:

2.2. What factor(s) shaped the decision on the targeted categories of officials? Please select all that apply.

- Objective of the system

- Hierarchical level and position of officials
- Corruption risk level of sectors and functions
- Resources and capacity to manage and verify disclosure
- Other.

2.2.1. Please elaborate on your response above.

2.3. Does any authority have the power to request any official who would usually fall outside the disclosure system to file financial disclosure (*e.g., designate those in high-risk categories, those under investigation for corruption offences, etc.*)? **YES/NO**
If YES, please list the authority(ies), and explain the applicable criteria and procedures.

2.4. How does your country create and update the list of filers?
A total inspection of those who are subject to regular disclosure every year is conducted during the period between January and February. When a list is confirmed for those who will be promoted or be appointed frequently, the official in charge of ethics in each corresponding agency confirms official letters on personnel appointments, reports them in the public officials' ethics management system, and updates the list of those subject to report.

2.5. Please provide the approximate number of filers.
*As of March 30, 2023
 5,645 persons subject to regular disclosure (2,037 in the executive branch; 3,608 in the National Assembly, Supreme Court, Constitutional Court, local governments, etc.)*

3. Frequency of disclosure

3.1. When and how often are targeted officials required to file/submit financial disclosures? Please select all that apply.

- Upon entering office
- Upon leaving office
- Annually
- Biennially (once every two years)
- Once every three years
- Some categories of officials are more frequently required to declare than the others
- Other, please describe. _____

3.2. Does the competent authority have the power to request targeted officials (filers) to submit ad hoc financial disclosures between the official submission periods? **YES/NO**
If YES, please explain.

3.3. Are the targeted officials required to update/amend their financial disclosures between submission periods? **YES/NO**
If YES, please provide the ground for updating/amending submitted disclosures and the relevant time frame.

4. Competent authority and disclosure process

4.1. Which authority/entity is responsible for collecting and maintaining financial disclosures? Please select all that apply.

- Central competent authority
- Entities employing the targeted officials

- Other authorities depending on the categories/levels of officials (election Commissions, supreme courts, parliamentary committees, etc.). Please list: [Supreme Court, National Election Commission, Constitutional Court, each metropolitan government](#)

4.2. How are the financial disclosures submitted?

- Centralized submission directly to the central competent authority via:
 - Electronic (online) submission system
 - Submission using the paper submission
- Delegated submission using paper submission (e.g., to individual bodies, which store them and transmit them to the competent authority)
- Delegated submission using both paper and electronic (online) submission (*paper declarations are submitted to individual bodies while the electronic copies are submitted to a centralized online system of the competent authority*)
- Other.

4.2.1. Please elaborate on your response above and describe the processes and methods of submitting the disclosures.

- [Open an internet browser, enter "https://www.peti.go.kr" in the address bar, access "Property Report Shortcut", and log in using a public certificate.](https://www.peti.go.kr)
- [Submit the consent on the provision of financial information and real property information to receive financial information and real property information from the relevant institutions.](#)
- [As the first step in preparing the report, make sure everything is ready by necessarily updating personal details for the person responsible for registration, such as name, detailed affiliation, position, job title, and home address as of the base date of registration.](#)
- [Change the address, occupation, registration status \(a person subject to registration target, a person refusing to notify, and/or a person exempted from registration\), reason for change, etc. in the detailed page of the relatives who have changed as of the base date of registration.](#)
- [Click the 16 items for reporting properties and change them when the list by each item appears.](#)
 - [If the reported property changes, click the corresponding property item to proceed.](#)
- [After writing the 16 reporting items, compare the reported content in the system by clicking "Verify Report Details" to pre-check.](#)
 - ※ [The content reported on this page must be confirmed by the person liable for registration to prevent simple errors and mistakes. If no problems occur, move on to the next step.](#)
- [After verifying the reported details, prepare and submit a "Summary of Changes" that summarizes the previously reported property details.](#)

4.3. If electronic submission is possible, please describe the online tools and platforms available for submitting financial disclosures.

[All public officials can use the virtual tool at the public officials' ethics management system \(peti.go.kr\).](#)

4.4. Please describe the measures implemented to ensure compliance and appropriate quality of information when completing and submitting the financial disclosure (e.g., disseminating information materials, training, awareness raising, etc.).

[Distributing guidebooks when reporting periodic property changes, conducting guidance training for the officials in charge of ethics \(year-round\), operating inquiry bulletin boards in](#)

the system at all times, 24-hour guidance on property registration using the chatbot, posting video training materials on YouTube (TV of the MPM)

5. Scope of disclosures

5.1. Please list the assets and interests included in the financial disclosure forms, including categories of assets and other financial interests. Please also refer to the list below.

- Immovable and movable assets
 - their value and source
 - those (assets) held in the name of others
- Income
 - their source
- Securities
- Investments
- Savings
- Bank accounts
 - Any other business relationships with financial institutions
- Liabilities / loans / mortgage
- Cash
- Gifts
- Livestock
- Ownership interests (*shareholdings*) in companies and other legal entities and arrangements
- Business / outside activities (*business interests and financial connections*)
- License(s) (*to carry out commercial activities*)
- Usufruct rights (to use and benefit from an asset owned by others)
- Information on all legal persons linked to the official in any way, individual economic activity, membership and position in undertakings, establishments, associations or foundations

5.2. Is the requirement to disclose an asset dependent on its value (*e.g., assets below a certain threshold do not need to be declared*)? Please explain.

Article 4(2)3 of the Public Service Ethics Act

- a. Cash (including checks) of 10 million won or more in total per owner
- b. Deposits with a total amount of 10 million won or more per owner
- c. Securities such as stocks, government bonds, public bonds, and corporate bonds with a total amount of 10 million won or more per owner
- d. Bonds with a total amount of 10 million won or more per owner
- e. Total of debts of 10 million won or more per owner
- f. Gold and platinum (including gold products and platinum products) worth 5 million won or more in total per owner
- g. Jewelry worth 5 million won or more per item
- h. Antiques and artworks worth 5 million won or more per item
- i. Memberships worth 5 million won or more per membership
- j. Intellectual property rights with annual income of 10 million won or more per owner

5.3. Does the information mentioned in question 5.1 include assets and relevant financial interests located both in and outside the country? **YES/NO**

5.3.1. **If YES**, does it require the disclosure of an interest in or a signature or other authority over a financial account in a foreign country (please see article 52, paragraph 6, of the Convention)? **YES**

5.4. Does your country's financial disclosure system include a declaration of beneficial ownership (of legal entities and arrangements, including nominee arrangements and trusts)?¹ **YES/NO**
Please explain.

5.4.1. Are the targeted officials required to declare assets and interests held, managed or controlled through such legal entities and arrangements? **YES/NO**

If YES, please explain.

[For mergers, joint venture or limited companies, and investments, describe the investment amount, interest in investment, annual sales, etc.](#)

[Describe details of the intellectual property rights including types of intellectual property rights, such as patent rights, utility model rights, design rights, trademark rights, and copyrights, as well as durations and registration numbers of such rights.](#)

[For real estate trust properties, report the previous real properties in the item "Building" before the trust registration thereof, and the evaluated amount of the trust company in the item "Deposit" \(amount replied by the real property trust company\).](#)

5.5. Are targeted officials also required to submit information for their family members? **YES/NO**

If YES,

a. Please describe the scope of the family members (spouse(s), registered/non-registered partner(s), children (minor, financially dependent, within the same household, age limits, etc.)).

[Lineal ascendants \(including grandparents\) and lineal descendants \(including grandchildren\) of the spouse and the person liable for registration](#)

b. Please describe the type of information that must be submitted for family members. Is it the same as of the public official?

[Same.](#)

5.6. Does the financial disclosure system cover individuals other than the family members of the filers? **YES/NO**

If YES, please list the applicable individuals and the type of information that needs to be submitted.

5.7. For subsequent regular financial disclosures, what is the extent of information included in such financial disclosures?

- Information required in the disclosure includes only changes in the equity of the filer since the last disclosure
- A complete new disclosure (i.e., a net worth statement)
- Other, please describe: [Report changes and new property items, etc.](#)

5.8. Does your country's financial disclosure regime require declaring expenditures? **YES/NO**

If YES, please provide an overview of the relevant features.

6. Access to disclosed information

6.1. Is the information on financial disclosure publicly available? **YES/YES IN PART/NO**

If YES OR YES IN PART

¹ On beneficial ownership, please refer to the conference room paper prepared by the secretariat entitled "Good practices and challenges with respect to beneficial ownership and how it can foster and enhance the effective recovery and return of proceeds of crime" ([CAC/COSP/WG.2/2022/CRP.1](#)).

- a. Please describe the measures in place to ensure public access to financial disclosure information (e.g., proactive publication on a central online platform and/or on relevant authorities' websites, ad hoc disclosure in a paper form upon request, etc.)
Anyone can access by the integrated disclosure in the public officials' ethics management system (peti.go.kr) and the disclosure in the official gazette (physically and electronically).
- b. If not all disclosures are publicly available, please list the categories of targeted officials whose disclosures are accessible and/or remain confidential.
- c. If only part of the financial disclosure information is available, please list the type of information that is publicly available.
- d. Does accessing financial disclosure information entail any costs? **Free**
- e. Does the publication of financial disclosure provide features to search information by different types of information, e.g., legally and beneficially held entities' names and business addresses, types of assets and interests? Please explain. **No**.
- f. Do the means of enabling public access allow for a comparison of the targeted officials' assets and interests over a specific period?
Comparing the previously registered information with the newly registered information, disclose all information of "previous amount," "increase," "decrease," and "current amount."
- g. Are any measures in place to protect the personal information of the targeted officials and their family members, when applicable? Please explain.
For personal residence addresses, disclose up to the "dong." Individual addresses shall not be disclosed.
- h. Please provide the link(s) to the online platform/resource where financial disclosure information is available to the public, if applicable.
Peti.go.kr
gwanbo.go.kr

6.2. Do the relevant competent national authorities (law enforcement, FIU, tax and customs authorities, etc.) have access to the financial disclosures? **YES/YES IN PART/NO**
If **YES** or **YES IN PART**, please explain how such access is granted, including the list of competent national authorities that can access or request access.
Method of requesting an official letter by an investigation agency (prosecutors, police, Corruption Investigation Office for High-ranking Officials, etc.)

7. Verification of financial disclosure information

7.1. Is the information disclosed verified? **YES/NO**

If **YES**, please describe the procedures and practices in place to verify the content of financial disclosures, including:

- a. Competent authority that conducts the verification (centralized and/or delegated)
- b. Frequency (regularity) of verifications (ad hoc and/or systematic and routine)

- c. Extent of verification (verification of completeness, compliance with disclosure requirements and/or the analysis of the content of the disclosures)
- d. Verification processes and methodologies (e.g., manual examination, electronic checks undertaken against other databases or relevant information, etc.)
 - a. Carry out re-examination of the subjects in each affiliate agency by each Public Officials Ethics Committee (government, National Assembly, Supreme Court, Constitutional Court, Election Commission)
 - b. The review will be completed within 3 months of reporting the property, and a 3-month extension is possible with a resolution from the committee.
 - c. Review the completeness on all reported details and analyze income flow.
 - d. Utilize the property screening function in the public officials' ethics management system, and conduct comparison work by utilizing all real properties, financial information, and resident registration information.

7.2. How does your country determine which disclosures to verify?

- Annual verification plan(s)
 - Periodic mandatory verification of specific categories of officials
 - Random sampling of declarations
 - Media reports and/or complaints from the public
 - Requests from law enforcement / investigative units
 - Other, please describe: _____

7.3. If applicable, does the electronic financial disclosure mechanism(s) allow for automated verification (cross-checking) of information across various registers and databases held by the public and private entities, such as registries of various assets, company registers, HR, tax and real estate data, etc.? **YES/NO**

If YES, please explain.

Receive real property information from the Ministry of Public Administration and Security, Ministry of Land, Infrastructure and Transport, Supreme Court, etc., as well as financial information from private financial companies, National Tax Service, Korea Customs Service, etc., to cross-verify the information in the property examination database in the public officials' ethics management system.

7.4. Do the competent authorities have timely and direct access to databases and information necessary to verify information in the financial disclosure? **YES/NO**

Please explain.

Article 6-5 (Provision and Utilization of Information on Financial Transactions and Real Properties) of the Public Service Ethics Act

(1) If a person liable for registration makes a request because it is necessary for filing a registration or report under Articles 5(1), 6(1) and (2), 10(2), and 11(1) (hereafter in this Article referred to as "filing a registration or report of property"), a public service ethics committee may request the head of a financial institution (referring to a financial company, etc. defined in Subparagraph 1 of Article 2 of the Act on Real Name Financial Transactions and Confidentiality, a credit information company, etc. under Article 15 of the Credit Information Use and Protection Act, or any other person prescribed by Presidential Decree; hereafter in this Article the same shall apply) to submit data on the balance of financial transactions (including data on the remaining loan balance among credit information; hereafter in this Article the same shall apply) via the information and communications network defined in Article 2(1)1 of the Act on Promotion of Information and Communications Network Utilization and Information Protection (hereinafter referred to as "information and communications network") with the consent of the titleholder, notwithstanding Article 4 of the Act on Real Name Financial

Transactions and Confidentiality, Article 33 of the Credit Information Use and Protection Act, and Article 18 of the Personal Information Protection Act; and the head of that financial institution shall submit data within 20 days via the information and communications network. In such cases, the head of the financial institution need not notify the titleholder of the fact that data on the balance of financial transactions is provided, if the titleholder consents thereto, notwithstanding Article 4-2 of the Act on Real Name Financial Transactions and Confidentiality, and Article 35 of the Credit Information Use and Protection Act.

(2) If a person liable for registration requests a public service ethics committee to provide data on the real estate held and registered, and tax data (including data on cadastre, construction and housing; hereinafter the same shall apply), with the consent of the titleholder, in order to file a registration or report of property, the public service ethics committee may request the heads of central administrative agencies, local governments, public-service-related organizations, or other public institutions to submit the relevant data via the information and communications network, notwithstanding Article 18 of the Personal Information Protection Act. In such cases, the head of an institution in receipt of a request shall comply therewith within 20 days via the information and communications network.

(3) A public service ethics committee shall provide a person liable for registration with the data on the balance of financial transactions requested under the forepart of Paragraph (1), and the data on the real estate held and registered and tax data requested under Paragraph (2), within 15 days before the deadline for filing a registration or report of property.

(4) A public service ethics committee may utilize the data on the balance of financial transactions referred to in the forepart of Paragraph (1) and the data on the real estate held and registered, and tax data referred to in Paragraph (2) for examining the registered matters, notwithstanding Article 4 of the Act on Real Name Financial Transactions and Confidentiality, Article 33 of the Credit Information Use and Protection Act, and Article 18 of the Personal Information Protection Act.

(5) Public service ethics committees referred to in the subparagraphs (excluding Subparagraph 8) of Article 9(2) may entrust a request for data they have received under Paragraphs (1) and (2) to the public service ethics committee in the Government, which may request the heads of relevant institutions to submit data on the relevant titleholder.

7.5. Do competent authorities have access to the information held by financial institutions, including bank account records? **YES/NO**

Please explain.

Same as above.

7.6. Please provide the overall verification rate of financial disclosures in percentages for each applicable verification method.

All property inspections for disclosers are reviewed (100%).

8. Sanctions

8.1. Please provide an overview of sanctions for non-compliance with financial disclosure requirements, including the sanctionable conducts, type of sanctions, forms of sanctions (administrative/criminal) and targeted officials.

A person in cases of refusal to register property or submission of false data without justifiable reasons shall be imprisoned for not more than one year or a fine of not more than 10 million won in accordance with Articles 24 and 25 of the Public Officials Ethics Act, and such act falls under a ground for disciplinary actions to public officials pursuant to Article 22 thereof.

8.2. Is there any applicable statute of limitations? **YES/NO**

Please explain.

Please explain further.

Yes. The statute of limitations applies under the general theories of the criminal law.

- 8.3. Please describe the powers available to the competent authority (responsible for verification of disclosures) to impose and enforce the sanctions described above.

As a result of the property examination, if a public official (1) has falsely stated the property(s) subject to registration, (2) has falsely reported it due to gross negligence, or (3) has acquired the property or gains therefrom by using secrets learned in the course of work, etc., the person shall be subject to legal procedures in accordance with the Public Service Ethics Act, and the standards for examination and disposal of property registration matters.

1. No problem: No problem as a result of property examination.
2. Closing of the task: Closing the task as a result of property examination.
3. Order to supplement: An order to supplement by recognizing that there is any omission of registered property by mistake or typo error in the sum of the values thereof in accordance with Article 8(2) of the Public Service Ethics Act.
4. Warning and corrective action: A request of warning and corrective action to the competent Public Service Ethics Committee pursuant to Article 8-2 of the Public Service Ethics Act.
5. Request for resolution of dismissal and disciplinary action: A request for a decision on disciplinary action to the competent Public Service Ethics Committee pursuant to Article 8-2 of the Public Service Ethics Act.
6. Imposition of fines: A request for the competent Public Service Ethics Committee to impose fines in accordance with Article 8-2 of the Public Service Ethics Act.
7. Request for decision on dismissal or disciplinary action (Article 22 of the Public Service Ethics Act): A request for dismissal or disciplinary action to the competent Public Service Ethics Committee pursuant to Articles 8-2 and 22 of the Public Service Ethics Act.
8. Request for investigation: A request for the approval of the investigation request to the competent Public Service Ethics Committee to make the committee request an investigation to the Minister of Justice.

9. International cooperation and asset recovery

- 9.1. Does your country (proactively or at the request of another State party) share financial disclosure information with foreign States? **YES/NO**

If YES, please describe the channels and mechanisms for cooperation.

Although property disclosure information is being shared with everyone through Internet websites in the Republic of Korea, it is difficult to confirm a case where property disclosure information was separately shared at the request of another country. **However, if another country requests the information through international criminal cooperation during the investigation process, the International Criminal Division of the Ministry of Justice will be able to serve as a window for cooperation in accordance with the general criminal cooperation procedure.**

- 9.2. Does your country cooperate and execute requests received from foreign authorities to assist them in the verification of information in their financial disclosures? **YES/NO**

If YES, please explain, including the channels used.

Same as Clause 9.1.

- 9.3. If applicable, please provide the contact details of the authority responsible for the above types of international cooperation (for exchanging financial disclosure information).

Same as Clause 9.1.

10. Good practices

- 10.1. Please provide examples of any good practices in connection with your country's financial disclosure regime that facilitated the recovery and return of proceeds of crime.

Details on the disclosed properties of public officials are used as important evidence in relation to public officials' corruption investigations and confiscation of criminal proceeds, but it is difficult to present specific examples as they are not managed separately.

10.2. Do you have any case studies or examples where the financial disclosure regime has enabled or facilitated the recovery and return of proceeds of crime in (or for) your country?

Same as Clause 10.1.

10.3. Please provide examples of good practices concerning the operation of your country's financial disclosure system, including policies and measures adopted to enhance compliance with financial disclosure requirements.

When the law was enacted in 1981, it prescribed that public officials of Grade 3 or higher, mayors, gun-office heads, gu-office heads, and chiefs of police stations, and public officials of Grade 5 or higher belonging to the National Tax Service and the Korea Customs Service shall be subject to registration of their properties, and the registration of the properties were registered in accordance with the Presidential Decree.

In 1993, the law was fully amended to drastically expand the scope of those obligated to register to Grade 4 or higher (Grade 6 in some areas). In 2001, public officials of Grade 7 or higher in certain areas (tax, audit, police, fire, etc.) and contract officials were added as persons liable for registration. In 2009, recommended members of the Monetary Policy Committee were also obligated to register and disclose their assets.

In 2011, considering the uniqueness of the military, even working-level public officials (public officials of Grade 5, 3rd grade civilian employees of military) working in defense-related contracts and inspections, military facilities, defense improvement, military courts, military prosecutors, and investigation departments were obligated to register their properties. The scope of persons liable for property registration was expanded to the directors and employees of public service organizations, including not only employees of the Financial Supervisory Service with Grade 4 or higher, but also those of the Bank of Korea and the Deposit Insurance Corporation with Grade 2 or higher.

In 2013, the Enforcement Decree of the Public Service Ethics Act, which imposes property registration obligations on public officials of Grade 5 or lower but Grade 7 or higher in the accounting field, executives and employees of Grade 2 or higher in public service-related organizations in the field of nuclear power generation, and public officials of Grade 5 or lower but Grade 7 or higher in the Criminal Investigation Division of the Ministry of Food and Drug Safety, was prepared (on January 7, 2014).

In 2016, the obligation of property registration was imposed on executives and employees of Grade 2 or higher belonging to the Korea Rail Network Authority and the Korea Trade Insurance Corporation (on June 30, 2016).

In 2017, public officials in lower ranks who perform machinery, equipment, and facility management tasks unrelated to public affairs, even if they belong to departments related to public affairs, were excluded from property registration obligations (on January 31, 2017).

In 2020, those who only perform on-site tasks such as fire suppression, rescue, and first aid, or situation management tasks such as the 119 general situation room among the fire brigade and firefighting chiefs, were excluded from the persons liable for property registration. The obligation to register properties was imposed on the employees who work at divisions related to causes such as investigation, examination, corrective actions, imposition of fines, etc, among the public officials of Grade 5 or lower but Grade 7 or higher in the Fair Trade Commission, and employees of senior grade or higher in the Defense Science Research Institute and the Agency for Defense Development and the Defense Agency for Technology and Quality (on June 4, 2020).

In 2021, employees of public service-related organizations that handle real property-related affairs or information, such as the Korea Land and Housing Corporation, and employees of

real estate-related divisions of other agencies, were included in the persons liable for property registration. Public officials who obtain information on real properties or perform related tasks shall be prohibited from newly acquiring relevant properties by the head of the relevant governmental agency.

11. Challenges

11.1. What were the main challenges faced by your country when introducing the financial disclosure system(s)?

In 1993, when the public official property disclosure system was implemented for the first time, those liable for the obligation protested.

11.2. In your opinion, what are the main challenges faced by competent authorities of your country to verify financial disclosures, including accessing information regarding assets and financial interests located abroad?

11.3. What are the main challenges faced by your country when imposing and enforcing sanctions for non-compliance?

12. Follow-up to the special session of the general assembly against corruption

12.1. Please describe any other measures, if any, that your country may have taken to implement paragraph 7² of the political declaration adopted by the General Assembly at its special session against corruption held in June 2021.

13. Other

13.1. Please provide any other information you consider relevant to your country's legal framework and practices in connection with establishing an effective financial disclosure system that is not highlighted in the questions above.

² 7. We will strengthen our efforts to prevent, identify and manage conflicts of interest, including by assessing and mitigating corruption risks and through effective and transparent financial disclosure systems, with information disclosed by appropriate public officials made available as widely as possible, and we will use innovative and digital technology in this field, with due regard for data protection and privacy rights.