

Korea gaining momentum and what we are doing

Junseok Kang, Fujitsu Korea Limited

MyData Global 2020 Event, 10th December 2020

Present Korea and the meaning of MyData

Korean History

- New President Moon ('18)
- Presidential Impeachment('17)
- Economic Growth Drive
GDP Growth in KRW (x 686)
2.8(1970) → 1,919.0(2019)
- War('50) & two Coups('61,'80)



Self-Sovereign Identity & MyData Ecosystem

New Opportunity
for Korea

Present Economy

- Trade : 70% of GDP
- Domestic : 50% of GDP
- Manufacturing : 27.5% of GDP
- Deepening Inequality Relatively
*high Income inequality, wage
polarization and limited redistribution*

“Creating the public consensus & social foundation for Self-Sovereign Drive”

**Confrontation between
Progressives and Conservatives**

**Confrontation between
Growth and Distribution**

**Confrontation between
Organization and Individual**

Strong Momentum for Creating My Data Ecosystem



President Speech

Data Economy Revitalization Regulatory
Innovation Field Visit on August 31, 2018



“Now the Republic of Korea should be the country that handles data best.....

It's about improving regulations so that **you can use secure data while clearly following the principles of privacy. We cannot overemphasize the importance of privacy in the information age.**

In any case, the government will increase the utilization of the data, while **personal information will be much more protected by enhanced safeguards.**”

(excerpt from speech)

President Speech

Korean New Deal Meet Korean Artificial Intelligence
on November 25, 2020



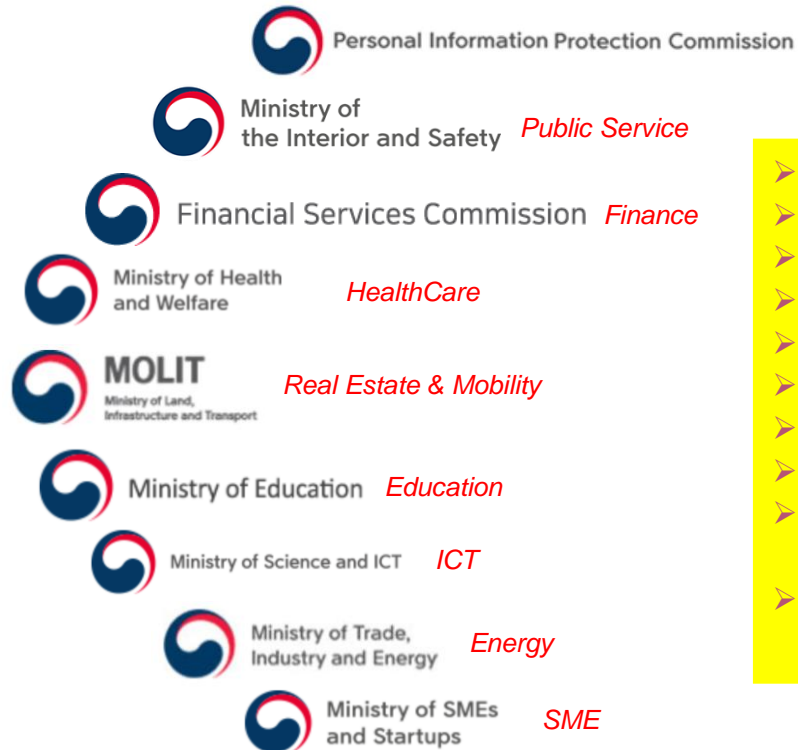
“The government has prepared 'Data 3 Act' and 'Intelligence Information Service Framework Act' to establish a safe data utilization system.

We need to design the future, thinking about the importance of human-centric values as well as economic values.

We will minimize adverse effects such as technology misuse, data bias, and personal information infringement, and strengthen the social safety net so that jobs that disappear do not damage human dignity.”

(excerpt from speech)

Strong Momentum for Creating My Data Ecosystem



- Regulatory Support
- Data Open Service
- MyData Demo Service
- New Service
- MyData Ecosystem
- Convergence Service
- Data Consolidation Entity
- Data Exchange Entity
- Personal Information Protection
- Regulations for MyData Operators by Sector



Important Journey to MyData 3 Acts

Data Industry Revitalization Strategy (June 2018)

→ *MyData and Roadmap for the Data Economy*

The 6th Master Plan for National Informatization (November 2018)

→ *Establishing a master plan for the creation of MyData and data ecosystems*

Digital Government Innovation Promotion Plan (October 2019)

→ *Establishing a leading role and implementation plan in the public sector*

Digital Innovation 3 Pan-Government T/F (December 2019)

→ *Power drive with T/F from President and 8 major ministries*

3rd Master Plan for Public Data Provision and Utilization (December 2019)

→ *Policy Directions for the Next 3 Years*



The National Assembly on Jan. 9 approves data reform legislation that relaxed restrictions on access and utilization of personal information considered to have held back the development of innovative services and products. [YONHAP]

What are Data 3 Acts for My Data?

"Data 3 Acts"

Revised Personal
Information Protection Act

Revised Credit
Information Act

Revised IT
Network Act



Data
Consolidation
Institution

Data
Portability

Pseudo-
nymous
Data

MyData
Operator
(Finance)

Main Meanings are;

- ▶ Strengthening "Personal Information Protection Commission" (Control Tower),
- ▶ Introduction of Pseudonymous personal data (activation of the data industry)
- ▶ Basis for professional institutions for data consolidation (for data industry)
- ▶ My Data Operator (new biz with permission required) in the financial sector

After Data 3 Acts

MyData Exchange in the Finance, 9 institutions specified on August 20, 2020



Data Consolidation in HealthCare, 3 institutions specified on October 29, 2020



Data Consolidation in Finance, 2 institutions specified on August 6, 2020



MyData operators in Finance, 116 or more enterprises hope for license. 2nd application in February 2021 following 1st application in October 2020

Total	Finance (55)						Non-Finance (41)			Fintech
	Bank	Capital	Security	Insurance	Saving	Credit	IT	CB	Telecom	
116	12	10	17	11	4	1	36	3	2	20

Present Issues in My Data business promotion

"MANY
PEOPLE OR
BUSINESSES
DO NOT KNOW
ABOUT
MYDATA"

"LACK OF
SOCIAL
CONSENSU
S ON
PERSONAL
DATA
SOVEREIGN
TY"

"Concerns
about data
quality
degradation"

*"Fear of siloing
of My Data
Ecosystem by big
companies"*

"Resistance from
companies with an
edge over big data
or SME"

『TRUST』 IS INDISPENSIBLE

**To create the culture of visibility, security, openness and receptivity
to My Data Ecosystem**

How to overcome the pending issues

“Sharing friendly and valuable business model that truly establishes MyData sovereignty”



“Expanding Open Source Personium and Activating Contributions to Create an Open Ecosystem”



Personium



FUJITSU

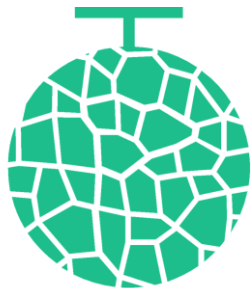
“MyData is Human Centric Movement, Culture and Social Consensus to be widely known and organized”

“Fujitsu Korea to develop and succeed the businesses contributing to MyData ecosystem”

What we are doing in Korea



Hands-on Workshop
with Fujitsu Korea
on October 2020



Personium

<https://personium.io>

***Fujitsu Korea installed
Personium Unit successfully***

MYDATA PRINCIPLES: WHAT WE WANT TO ACHIEVE

1. HUMAN-CENTRIC CONTROL OF PERSONAL DATA
2. INDIVIDUAL AS THE POINT OF INTEGRATION
3. INDIVIDUAL EMPOWERMENT
4. PORTABILITY: ACCESS AND RE-USE
5. TRANSPARENCY AND ACCOUNTABILITY
6. INTEROPERABILITY



**DID Alliance Korea 2020
on October 2020**

& DID Alliance Korea Presentation July 2nd

What we are doing in Korea

MyData Korea installed
Personium Unit successfully
on November 2019

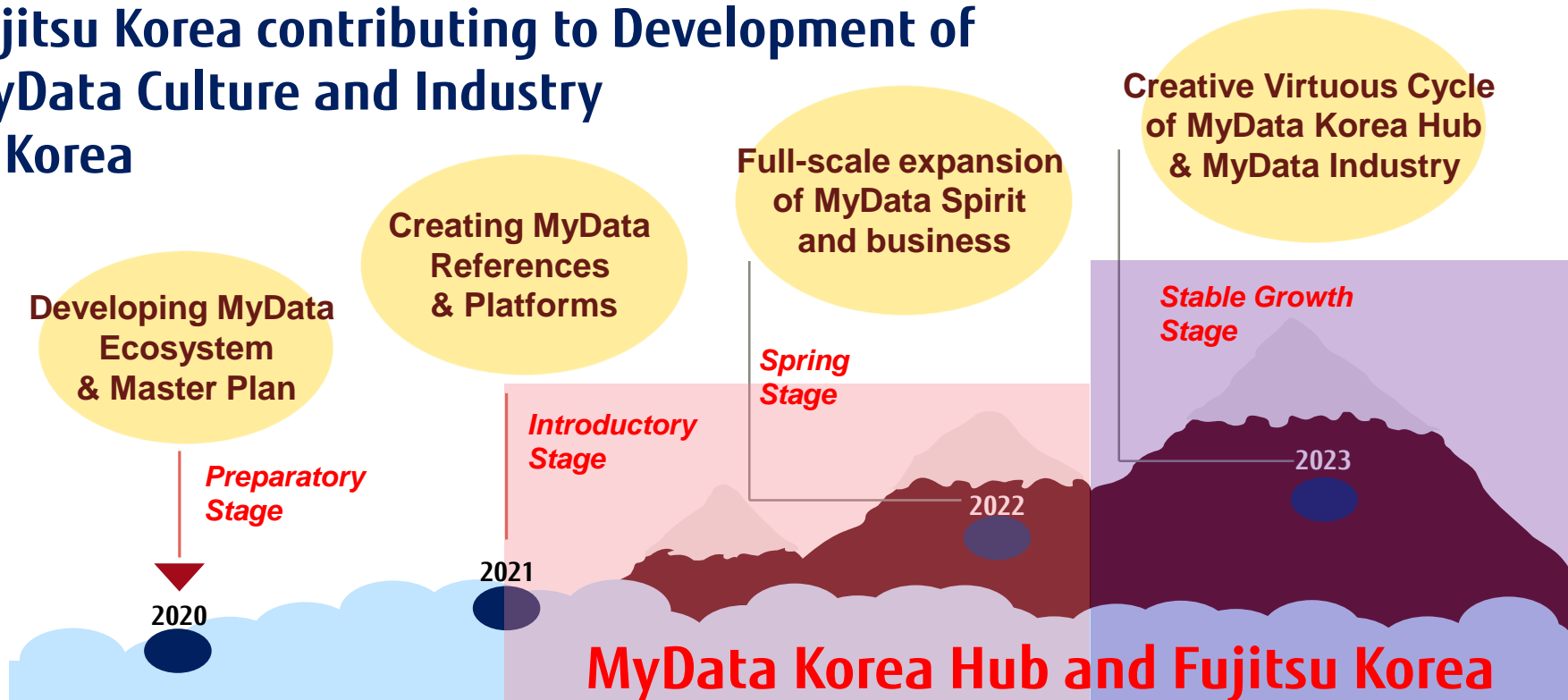


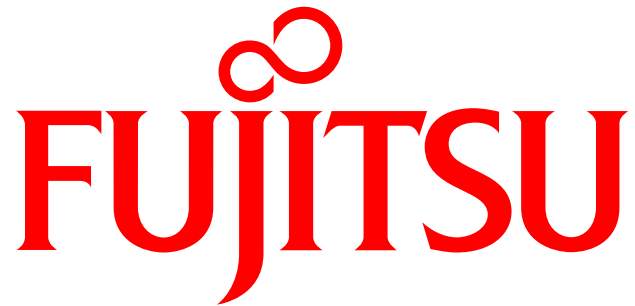
MyData Korea Hub Founding Event
on November 2019



What we are doing in Korea

Fujitsu Korea contributing to Development of MyData Culture and Industry in Korea





shaping tomorrow with you