

From: Woori Finance Holdings, Ho Lee  
Proposal: 1438 (RIN 7100-AD86) - Reg. YY Enhanced Prudential Standards and Early Remediation for Covere  
Subject: Reg. YY

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Comments:

Date: Jan 14, 2013

Proposal:Enhanced Prudential Standards and Early Remediation Requirements for Foreign Banking Organizations and Foreign Nonbank Financial Companies

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Revision:2

First name: Ho

Middle initial:

Last name: Lee

Affiliation (if any): Woori Finance Holdings

Hi. This is Ho, senior manager from Woori Finance Holdings.

Woori Finance Holdings and its wholly-owned subsidiary, Woori Bank are registered as a bank holding company in US. Woori Bank has a deposit-insured subsidiary, Woori America Bank, which has 17 branched in US. In addition, Woori Bank has two branches of N.Y and L.A. Please see the financial data.

Total assets of Woori Finance Holdings (Consolidated) : \$290 billion

Total asset of Woori America Bank : \$1 billion

Total asset of NY branch of Woori Bank : \$1 billion

Total asset of LA branch of Woori Bank : \$1 billion

In this condition above, I am just wondering whether the proposed rule applies to Woori Finance Holdings with respect to creating a US intermediate holding company. If so, the proosed rule seems to be strict to foreign banking organizations including a couple of Korean banking groups because the portion of US banking operation is pretty low. Please let me know if the proposed rule applies to Woori Finance Holdings.

Thank you so much.

Regards,

Ho Lee