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KAMCO History

KAMCO

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History

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April 6, 1962	Korea Asset Management Corporation was established based on Article 53, paragraph 3 of the K Development Bank (KDB) Act
August 3, 1966	The scope of business was expanded to service of overdue loan collection on behalf of other prin financial institutions
April 6, 1982	Commenced services related to the liquidation of the government-invested corporations
February 1, 1984	Commenced services related to the public sales of confiscated properties
May 15, 1991	Established a subsidiary, Korea Real Estate Trust, Inc.
June 15, 1996	Commenced management and disposition services for state-owned miscellaneous properties
August 22, 1997	"Law on Establishment of an Institution Exclusively Developed to the Efficient Resolution of non-performing loans (NPLs) of Financial Institutions and Distressed Companies" was enacted
November 24, 1997	KAMCO was reorganized as a specialized resolution agency and NPL Fund established
April 30, 1999	With passage of the revised KAMCO Act, KAMCO was authorized to function as Badbank
December 31, 1999	Official Korean Name changed and "Badbank" function expanded
September 22, 2000	New York office opened
November 9, 2000	1st Asia-Pacific NPL Forum held
March 20, 2001	Korea Real Estate Trust spun off; Kookmin Asset Investment Trust established
April 3, 2002	Proxy agreement concluded with NTS (National Tax Service) to promote sale of confiscated tax delinquent properties
October 2, 2002	OnBid online asset marketplace opened
June 6, 2004	OnCredit website opened to support the recovery of defaulted personal loans
May 20, 2004	Badbank Harmony Ltd. launched
July 29, 2005	National Assembly amended the law authorizing KAMCO to invest in overseas non-performing assets(NPLs)
December 8, 2005	Co-hosted international conference 'Road to Prosperity and Cooperation: Financial Hub in Northe Asia'
June 1, 2006	Proclaimed its new business vision
April 3, 2007	Held 'International Forum on Non-Performing Asset Fund'
December 31, 2007	1st overseas NPL investment (China Orient AMC)
September 2, 2008	Launched Credit Recovery Fund
May 13, 2009	KAMCO Act amended to allow for the creation of a Corporate Restructuring Fund within KAMCO
March 29, 2013	Launched the National Happiness Fund
May 27, 2013	Launched the International Public AMC Forum(IPAF)

June 19, 2013	Unified national property management system
December 1, 2014	Relocated its headquarter to Busan
March 31, 2015	Liquidation of the Corporate Restructuring Fund
April 12, 2018	Opened the Corporate Structure Innovation Support Center
October 31, 2019	Promulgated the revised KAMCO Act, increasing the legal capital to KRW 3trillion

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