

Policy Fund Financing for Implementation of Occupational Safety

KOSHA – KOSMES Signed a Business Agreement to Support SMEs & Startups with Superb Safety and Health Management

- KOSHA and Korea SMEs and Startups Agency signed a business agreement for ‘Prevention of Occupational Accident and Promotion of Safety Culture for Small-and-Medium-Size Enterprises and Startup Companies’ on October 2nd.

◆ Ceremony of Business Agreement on Prevention of Occupational Accident and Promotion of Safety Culture for SMEs & Startups

- Date & Location: 11:30 on October 2, 2019 at Small & Medium Business Distribution Center of KOSMES in Seoul
- Attendees: President of KOSHA, President of KOSMES and officials from both agencies

- This agreement was executed in order to encourage self-regulatory safety and health activities throughout businesses and the industry and promote environment exercising safety by providing preferential treatments to SMEs and startups practicing outstanding safety and health management during decision-making process for financing of policy funds.
- Businesses with outstanding safety and health management eligible for preferential financing benefits are SMEs and startups acquiring the certification of safety and health management system (KOSHA18001) from the KOSHA.
- The KOSMES plans to expand the limit of loans to businesses from previous about \$7 trillion (\$8 trillion for rural entities) up to \$11.7 trillion and give preferential reviews during deliberation of

business evaluation if those businesses ever apply to finance policy funds*.

* Startup fund (vitalization of startups), fund for foundation of new growth (enhancement of competitiveness), etc.

- Moreover, both agencies are scheduled to jointly develop △ Checklist of self-diagnosis for safety △ Guideline on safety management activities (manual) and △ Assessment table for self-diagnosis of safety management level (module) and to support safety and health training in order to reduce occupational accidents at SMEs and startups.
- Park, Doo Yong, the President of KOSHA, said, “Through this agreement, we have secured strong cooperative foundation for SMEs and startups securing safety to be able to attain preferential assistance of policy funds.”
- “The KOSHA is determined to fulfill its role helping SMEs and startups grow to be global companies through innovative advancements based on safety under the fair economy,” Park added.



Park, Doo Yong, the President of KOSHA (on the right), and Lee, Sang Jik, the President of KOSMES (on the left), entered into a business agreement to prevent occupational accidents and promote safety culture for SMEs and startups on the 2nd of October.