
CHAMBERS GLOBAL PRACTICE GUIDES

Gaming Law 2024

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South Korea: Law & Practice

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Kim & Chang



SOUTH KOREA



Law and Practice

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Contents

1. Introduction p.6

1.1 Current Outlook and Recent Changes p.6

2. Jurisdictional Overview p.7

2.1 Online p.7

2.2 Land-Based p.8

3. Legislative Framework p.8

3.1 Key Legislation p.8

3.2 Definition of Gambling p.8

3.3 Definition of Land-Based Gambling p.8

3.4 Definition of Online Gambling p.8

3.5 Key Offences p.8

3.6 Penalties for Unlawful Gambling p.8

3.7 Recent or Forthcoming Legislative Changes p.9

4. Licensing and Regulatory Framework p.9

4.1 Regulatory Authority p.9

4.2 Regulatory Approach p.9

4.3 Recent or Forthcoming Changes p.9

4.4 Types of Licences p.9

4.5 Availability of Licences p.10

4.6 Duration of Licences p.10

4.7 Application Requirements p.10

4.8 Application Timing p.10

4.9 Application Fees p.10

4.10 Ongoing Annual Fees p.11

5. Land-Based Gambling p.11

5.1 Premises Licensing p.11

5.2 Recent or Forthcoming Changes p.11

6. Online Gambling p.11

6.1 B2C Licences p.11

6.2 B2B Licences (Suppliers, Software, Etc) p.11

6.3 Affiliates p.12

6.4 White Labels p.12

6.5 Technical Measures p.12

6.6 Recent or Forthcoming Changes p.12

7. Responsible Gambling (RG), Also Known as Safer Gambling (SG) p.12

- 7.1 RG Requirements p.12
- 7.2 Gambling Management Tools p.12
- 7.3 Recent or Forthcoming Changes p.12

8. Anti-money Laundering (AML) p.12

- 8.1 AML Legislation p.12
- 8.2 AML Requirements p.13
- 8.3 Recent or Forthcoming Changes p.14

9. Advertising p.14

- 9.1 Regulatory/Supervisory Agency p.14
- 9.2 Definition of Advertising p.14
- 9.3 Key Legal, Regulatory and Licensing Provisions p.14
- 9.4 Restrictions on Advertising p.14
- 9.5 Sanctions/Penalties p.14
- 9.6 Recent or Forthcoming Changes p.15

10. Acquisitions and Changes of Control p.15

- 10.1 Disclosure Requirements p.15
- 10.2 Change of Corporate Control Triggers p.15
- 10.3 Passive Investor Requirements p.15
- 10.4 Recent or Forthcoming Changes p.15

11. Enforcement p.16

- 11.1 Powers p.16
- 11.2 Sanctions p.16
- 11.3 Financial Penalties p.16
- 11.4 Recent or Forthcoming Changes p.16

12. Tax p.16

- 12.1 Tax Rate by Sector p.16
- 12.2 Recent or Forthcoming Changes p.16

13. Personal Approvals and Licensing p.16

- 13.1 Types of Authorisations and Licences p.16
- 13.2 Application Process p.17
- 13.3 Ongoing Annual Fees p.17
- 13.4 Ongoing Requirements p.17
- 13.5 Personal Sanctions p.17
- 13.6 Recent or Forthcoming Changes p.17

Kim & Chang has a practice that consists of approximately 30 specialists, including Korean and foreign-licensed attorneys, patent attorneys, tax accountants and security experts, all with significant expertise in the gaming industry. **Kim & Chang** has the largest practice group dedicated to the laws and regulations affecting the gaming industry in South Korea, and it has handled most of the disputes, regulatory matters and general corporate matters in the industry. The practice covers the entire

spectrum of gaming companies' business, including government regulations on the gaming industry, foreign companies' entry into the Korean gaming market, mergers and acquisitions, protection of personal information, tax, patent and IP-related work, and disputes between gaming companies. Based on such expertise, the gaming practice provides clients with carefully planned, practical, solution-oriented legal services.

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1. Introduction

1.1 Current Outlook and Recent Changes

On 27 February 2023, the National Assembly passed amendments to the Game Industry Promotion Act (GIPA) that require game providers to disclose certain information on the probabilities of the loot boxes in order to protect the game users from recurring issues relating to loot boxes, such as failure to disclose, or providing false information on, the probabilities. Subsequently, on 13 November 2023, the Ministry of Culture, Sports and Tourism (MCST) issued a legislative notice on the proposed amendments to the Enforcement Decree of the GIPA, with the detailed guidelines about the disclosure requirements relating to the probabilities under the amended GIPA. The amendment to the Enforcement Decree of the GIPA became effective on 22 March 2024 requiring the game service providers to disclose the probabilities relating to the loot box items.

The MCST also announced that it would actively co-operate with the Korea Fair Trade Commission (KFTC) in the inspection process as the KFTC has been making efforts to investigate loot box cases. Game providers are likely to be subject to strict enforcement of applicable laws and regulations. It is advisable for game providers to keep an eye on the developments and implications of the proposed amendments and internally inspect compliance status to prevent non-compliance with the disclosure requirements.

On 1 May 2024, the government announced the Comprehensive Plan for the Promotion of the Game Industry (2024-2028) (the “Comprehensive Plan”). Prepared in accordance with Article 3 of GIPA and Article 6 of the Act on Promotion of e-Sports, the Comprehensive Plan includes

sub-plans for the period from 2024 to 2028. The key details of the Comprehensive Plan are as follows.

- Streamline the GIPA regulations: in the context of streamlining the current GIPA regulations, the Comprehensive Plan seeks to expand the authority and autonomy of the private sector by improving the identity verification system, switching from the optional shutdown system to the self-regulatory mechanism, amending the game ratings system, and relaxing the reporting obligations for game content revisions.
- Improve the regulatory system to protect the rights and interests of users: in the context of improving the regulatory system to protect the rights and interests of users, the Comprehensive Plan discusses the establishment of a centre for the protection of users’ rights and interests (the “Game User Protection Centre”), the introduction of a collective damage relief system (such as provisions setting forth special cases concerning legal proceedings under the GIPA, a collective dispute mediation system, and a consent decree system), and the creation of a system for disclosure of loot box information.
- Provide support for console games and reinvigorate e-sports: the Comprehensive Plan includes sub-plans to provide support for the Korean console game sector that currently has only a small share in the global market and to reinvigorate e-sports.

As the Comprehensive Plan includes various sub-plans that are premised on amendments to applicable laws, including the GIPA and the E-Commerce Act, relevant government agencies are likely to try to amend the applicable laws in the forthcoming phases. Therefore, it is advisable for game service providers to monitor the

legislative and regulatory developments within the relevant agencies.

2. Jurisdictional Overview

2.1 Online

Under Korean gaming law, whether certain games are permitted, prohibited or restricted is not specifically determined by the game type or genre, but instead is determined by whether there are speculative activities (ie, can be considered gambling). In general, real-money betting is prohibited, and bingo, casino, lotteries and fantasy sports are often prohibited because of their speculative elements.

Under the Game Industry Act, a speculative game refers to a game that:

- either:
 - (a) involves betting or allotment; or
 - (b) decides the outcome by coincidence; and
- causes monetary gain and loss.

Furthermore, according to the Act on Special Cases Concerning Regulation and Punishment of Speculative Acts, etc (the “Speculative Acts Regulation Act”), a “speculative act” is “an act of causing profit or loss of property by collecting property or monetary gain from many persons and determining the profit or loss by coincidental means”.

South Korean court precedents also consider two major factors in determining if a game involves speculative activities:

- whether the outcome is determined by coincidence, and depending on the outcome of the game; and

- whether it is possible to directly obtain monetary gain.

Games with speculative elements are prohibited under the Game Industry Act, the Speculative Acts Regulation Act, and the Korean Criminal Code, and relevant conduct is punishable by imprisonment or a criminal fine.

Therefore, regardless of the type, games will be evaluated on a case-by-case basis for speculative activities, and the Game Rating and Administration Committee (GRAC) may refuse to provide an age rating or cancel a previous rating for the game. Even if there is no element of real-money betting or monetary gain, it is often the case that the game receives an 19+ rating when it is determined to be speculative, such as when it is similar to gambling or includes betting on goods within the game. In addition, as the GRAC tends to determine whether a game is speculative based on stricter standards than those by the courts, games need to be reviewed on a case-by-case basis as they may be subject to rejection of rating on the grounds of their speculative nature.

The GRAC’s age rating categories are as follows:

- for all ages;
- 12+;
- 15+; and
- 19+.

The distribution of games without an age rating is punishable by imprisonment of up to five years or a fine. Among the games rejected for game ratings, speculative games account for the largest portion.

2.2 Land-Based

General

South Korean gaming laws generally do not differentiate between online gaming and land-based gaming, and the same rules for speculative games apply as those set out in **2.1 Online**. There are certain land-based gaming licence requirements for internet cafes (ie, a PC bang, which is a gaming centre in which patrons can play multiplayer games for a fee) and casinos, which are further discussed in **5.1 Premises Licensing**.

Sports Betting

Sports betting, which is regulated by the National Sports Promotion Act, is permitted for a number of sports, including domestic and international football, basketball and golf. Sports betting is only allowed at facilities that are exclusively operated by the Korea Sports Foundation.

3. Legislative Framework

3.1 Key Legislation

The Game Industry Act generally applies to all types of games. The Korean Criminal Code and the Speculative Acts Regulation Act also apply to games with speculative elements.

3.2 Definition of Gambling

As mentioned in **2.1 Online**, the Game Industry Act and the Speculative Acts Regulation Act regulate the scope of prohibited games (eg, gambling) for being “speculative” in nature. Furthermore, gambling is punishable under the Korean Criminal Code.

Although the Korean Criminal Code does not provide a specific definition of “gambling”, the Korean Supreme Court has defined “gambling” as an act of achieving monetary gain or

loss through the wager of property on a game or activity based on chance; eg, the Supreme Court held that golf betting games constitute gambling, because even if an individual golfer’s skills affect the winning or losing outcome, there is still an element of chance.

The Korean Criminal Code prohibits all forms of gambling and lotteries, and their business operations, with the exception of certain types of permissible betting activities pursuant to separate legal provisions. Therefore, a game with gambling content may be punishable under the Korean Criminal Code as a form of gambling.

3.3 Definition of Land-Based Gambling

See **3.2 Definition of Gambling** for a general definition of gambling.

However, casinos and internet cafes require certain licences for operation, as specified in **5.1 Premises Licensing**. Under the Tourism Promotion Act, licensed casinos are not allowed to permit the entrance of South Korean nationals, with the exception of a facility in Gangwon Province.

3.4 Definition of Online Gambling

South Korean gaming laws do not differentiate between online gambling and land-based gambling. See **3.2 Definition of Gambling** for a general definition.

3.5 Key Offences

Key offences include unlawful gambling and habitual unlawful gambling under the Korean Criminal Code, and unlawful speculative activity under the Speculative Acts Regulation Act.

3.6 Penalties for Unlawful Gambling

Unlawful gambling is generally regulated by the Korean Criminal Code. According to Article 246 of the Korean Criminal Code, unlawful gambling

may be punished by a fine not exceeding KRW10 million, and habitual unlawful gambling is subject to imprisonment for not more than three years or a fine not exceeding KRW20 million.

According to Article 30 of the Speculative Acts Regulation Act, the operation of a business with speculative activity without obtaining prior permission (ie, a licence) is punishable by imprisonment with labour for not more than three years or by a fine not exceeding KRW20 million.

3.7 Recent or Forthcoming Legislative Changes

See 1.1 Current Outlook and Recent Changes.

In addition, there are ongoing discussions and proposed Bills on whether games using blockchain or cryptocurrency technology are subject to gambling regulations.

Generally, the GRAC does not rate any P2E (play-to-earn) games, including blockchain or cryptocurrency games, and has recently revoked ratings for blockchain games on the grounds that blockchain technology enables easy exchange and transactions outside of games, which, in turn, can result in high risks of speculative use. Since game services must be suspended if (i) they do not receive ratings or (ii) their ratings are revoked, the relevant game companies filed administrative appeal and a petition for stay order against the GRAC for this rating revocation. However, the court sided with the GRAC and confirmed the GRAC's revocation decision on the P2E games that pay winners with non-fungible tokens (NFT) or cryptocurrency.

Notwithstanding the court's decision, there are ongoing discussions on how to regulate P2E games using blockchain or cryptocurrency technology and whether the GRAC's position is appropriate from a policy perspective.

4. Licensing and Regulatory Framework

4.1 Regulatory Authority

The MCST and the GRAC are the key regulatory authorities applicable to the gambling sector.

4.2 Regulatory Approach

The South Korean government adopts a prescriptive approach to regulation. Games that are not permitted, such as speculative games, are set out in advance and specific licences and age ratings are required for gaming business operators to provide or distribute games.

4.3 Recent or Forthcoming Changes

See 1.1 Current Outlook and Recent Changes.

In South Korea, different regulations apply to rating classification and anti-immersion measures depending on game platforms (eg, mobile, PC or console). As cross-play, which can be played simultaneously on various platforms, has become more common, the MCST has announced its plan to introduce an integrated rating system. While no specific plan has been established yet, a change in the regulatory system remains a possibility.

4.4 Types of Licences

For gaming business operators to provide or distribute games through their own channels, the following licences are required:

- game manufacturer or publisher registration under the Game Industry Act; and
- value-added telecommunications business report under the Telecommunications Business Act (for the online distribution of games).

For in-app purchases or any relevant sales regarding games, an online retailer report is also required.

Age Rating

Games distributed in South Korea are subject to age rating requirements, and must obtain a rating from the GRAC or a self-rating entity (eg, Google or Apple) before release. However, 19+ games must be rated by the GRAC. For games registered with the GRAC, an amendment report on the modification of gaming content is required within 24 hours of the implementation of such changes. After reviewing the changes, the GRAC determines whether a different age rating is required within seven days and notifies the gaming business operator.

4.5 Availability of Licences

Game manufacturer, publisher registration and value-added telecommunications business report licences are readily available. There is no statutory limit on the number of licences.

While there are no restrictions under the applicable laws and regulations, in practice it is difficult for overseas business operators to obtain certain licences, including game manufacturer and publisher registration licences.

Furthermore, age ratings by the GRAC are scrutinised and determined on a case-by-case basis by the GRAC.

4.6 Duration of Licences

There is no set duration of the licences and the relevant laws are silent on an expiry date.

However, as mentioned in 4.4 **Types of Licences**, amendment reports on changes to gaming content must be filed with the GRAC within 24 hours of the change.

4.7 Application Requirements

As mentioned in 4.5 **Availability of Licences**, it is often recommended for overseas gaming business operators to establish a local entity (or a local subsidiary) because, in practice, it is difficult for them to obtain certain licences.

Through a local entity, overseas gaming business operators must obtain a business registration certificate for their gaming services. Either of the following is possible, depending on a gaming business operator's game release schedule:

- companies can obtain the relevant licences and then newly register with those licences and obtain a business registration certificate; or
- companies can first file for a business registration certificate for a different type of business and, after obtaining the licences, file for an amendment to the business registration certificate.

As a separate matter, overseas gaming business operators without a local entity will not have a tax identification number in South Korea.

4.8 Application Timing

The processing period for game manufacturer or publisher registration licences is three days, and for a value-added telecommunications business report licence, the processing period is within three hours on a business day.

The processing period for a business registration certificate is around three days, and around two days for amendments.

4.9 Application Fees

The application fee for a game manufacturer or publisher registration licence is KRW30,000.

There is no application fee for a value-added telecommunications business report licence or a business registration certificate.

4.10 Ongoing Annual Fees

There are no separate annual fees for licences.

5. Land-Based Gambling

5.1 Premises Licensing

Internet Cafes – Venues That Provide Internet Computer Games

Internet cafes – defined as businesses that make gaming products available to the general public with necessary infrastructure, such as computers – are required to register for a licence as a provider of internet computer game facilities.

Casinos

Land-based casinos not located in Jeju Island are subject to the Tourism Promotion Act and the Casino Business Rules of the MCST. However, more than half of the casinos in South Korea are currently located in Jeju Island and a separate Ordinance on Management and Supervision of Casino Business in Jeju applies. These rules and regulations are much stricter than the rules and regulations for non-Jeju casinos.

For a casino business licence, the casino must be a part of an ancillary facility to a tourist hotel or international conference facility, or a passenger ship of a certain size that travels between South Korea and foreign countries. According to the Ordinance on Management and Supervision of Casino Business in Jeju, casinos in Jeju Island must be at a five-star hotel business facility located in an area where foreign investments are made.

Video Game Arcades

Any business that provides gaming products for public use (including juveniles) with necessary facilities at a certain physical location is required to register for a licence as a juvenile-game-providing business.

Businesses With Speculative Activities

Any business that makes speculative activities available to users needs to meet certain facility requirements – eg, the inside of the facility is not visible from the outside – and receive permission for business operation from the province or city police department.

5.2 Recent or Forthcoming Changes

Due to COVID-19 and concerns over physical gatherings at entertainment-related facilities, casinos in South Korea have argued for the permission to start online betting. The MCST is reviewing such proposals, but currently there are no notable changes or legislative motions.

6. Online Gambling

6.1 B2C Licences

As mentioned in 2.1 Online, in principle, speculative online gambling is prohibited. Therefore, on the premise that the online gambling is not speculative, game manufacturer, publisher registration and value-added telecommunications business report licences can be considered B2C licences.

6.2 B2B Licences (Suppliers, Software, Etc)

Game manufacturer and publisher registration licences can be considered B2B licences. A game publisher licence is required to distribute any gaming content manufactured overseas within South Korea.

6.3 Affiliates

There is no specific regulation regarding affiliates.

6.4 White Labels

There are no specific licensing or regulatory requirements regarding the use of white-label providers.

6.5 Technical Measures

There are technical measures for unlawful gambling, including IP blocking. The Korea Communications Commission (KCC) is known to block access to non-Korean websites that enable unlawful gambling.

As mentioned in **3.5 Key Offences**, unlawful gambling is subject to criminal punishment.

6.6 Recent or Forthcoming Changes

There are no recent or forthcoming changes to online gambling.

7. Responsible Gambling (RG), Also Known as Safer Gambling (SG)

7.1 RG Requirements

Under the Game Industry Act, gaming business operators, with limited exceptions, are required to take measures to prevent game addiction. Such preventative measures include:

- verification of real name and age at the time of creating an account and identification;
- securing consent from legal guardians, including parents, when juveniles create accounts;
- restrictions on the method of using gaming products and the time of using gaming prod-

ucts upon a request from juveniles or their legal guardians;

- notification to juveniles and their legal guardians of basic matters, including the characteristics, rating and payment policy of game products, and details of their use of gaming products, such as the duration of use and payment information;
- posting warnings to prevent excessive use of gaming products; and
- indicating on the game screen the time a user has spent playing a game.

Gaming business operators are also required to set limits for responsible gambling, including monthly payment limits, to receive age ratings.

7.2 Gambling Management Tools

As mentioned in **2.1 Online**, in principle, online gambling with a “speculative” nature is prohibited. See **7.1 RG Requirements** regarding game-related management tools that do not fall under speculative online gambling.

7.3 Recent or Forthcoming Changes

There is no applicable information in this jurisdiction.

8. Anti-money Laundering (AML)

8.1 AML Legislation

The Financial Services Commission (FSC) considers illegal gambling and speculative activities as major threats to financing in South Korea. General South Korean AML legislation applies to the gambling sector. The key pieces of AML legislation are:

- the Act on Reporting and Use of Information Concerning Certain Financial Transactions

- (the “Financial Transactions Reporting Act”, or the FTRA); and
- the Act on Regulation and Punishment of Concealment of Crime Proceeds (the “Proceeds of Crime Act”, or the POCA).

The FTRA regulates money-laundering activities carried out by way of financial transactions by establishing a reporting scheme to enable the analysis of certain information relating to financial transactions.

The Korea Financial Intelligence Unit (KoFIU) was established as the primary national agency responsible for the regulation of AML operations and the control of suspicious transactions in order to effectively implement the AML system. The KoFIU is also responsible for establishing AML policies, the implementation of such policies, and the education of subject entities.

8.2 AML Requirements

Obligations under the FTRA apply to casino operators, as well as financial institutions, electronic financial business operators (eg, money transmitters, payment gateway service providers, and issuers of prepaid electronic payment means) and certain loan business operators.

Under the FTRA, the above entities are required to:

- designate persons responsible for the reporting and the establishment of an internal reporting system;
- prepare and implement procedures and work guidelines with which the management and the employees shall comply, while discharging their duties to prevent money laundering and the financing of terrorism; and

- educate and train the management and the employees to prevent money laundering and the financing of terrorism.

There are also reporting requirements under the FTRA and the following cases must be reported without delay to the KoFIU:

- where there are any reasonable grounds to suspect that an asset given or received in relation to a financial transaction is illegal;
- where there are any reasonable grounds to suspect that the other party to a financial transaction engages in money laundering, such as engaging in the financial transaction with a borrowed name;
- where an employee of a financial institution reports to the competent investigative agency under the Act on the Regulation and Punishment of Criminal Proceeds Concealment, for example; and
- where there are any reasonable grounds to suspect that a customer is dividing transaction amounts for the purpose of evading the currency transaction reporting obligation.

The POCA prohibits any person from receiving criminal proceeds or assets that originated from crime proceeds while such person has knowledge of the criminal nature of the proceeds or assets.

Anyone who conceals criminal proceeds may be subject to imprisonment for up to five (5) years or a criminal fine of up to KRW30 million.

Anyone who receives criminal proceeds while having knowledge of the criminal nature of the proceeds may be subject to imprisonment for up to three years or a criminal fine of up to KRW20 million.

For violations committed by its representatives, officers, employees or agents during the course of its business, the employer may be held criminally liable and punished with a criminal fine of up to KRW30 million (for anyone who conceals criminal proceeds) or a fine of up to KRW20 million (for anyone who receives criminal proceeds while having knowledge of the criminal nature of the proceeds).

For reference, according to the Act on Prohibition Against the Financing of Terrorism and Proliferation of Weapons of Mass Destruction, anyone who transacts with a person on the financial transaction prohibited list announced by the FSC without an approval by the FSC may be punished by imprisonment for up to three years or a criminal fine of up to KRW30 million.

8.3 Recent or Forthcoming Changes

There is no applicable information in this jurisdiction.

9. Advertising

9.1 Regulatory/Supervisory Agency

The GRAC and the KFTC regulate false or misleading advertising.

9.2 Definition of Advertising

The general definition of advertising applies to gaming laws. According to the Fair Labelling and Advertising Act (FLAA), “advertising” means any public distribution or presentation of matters concerning a product through various methods, including newspapers, online newspapers, periodicals, broadcasting and telecommunication.

9.3 Key Legal, Regulatory and Licensing Provisions

Under the Game Industry Act, all games, with limited exceptions, have disclosure requirements and must indicate their age rating, content information according to descriptors defined by the GRAC (eg, sexuality, violence, language, and gambling), and the name of the game manufacturer or publisher.

The Game Industry Act prohibits certain game-related advertisements and promotional materials regarding age ratings and speculative activities, including advertisements with content that is different from the disclosed information.

9.4 Restrictions on Advertising

The following advertisements or promotional materials are prohibited under the Game Industry Act:

- advertising content of a game that differs from the content of the actually rated gaming product;
- advertising that shows a game rating that differs from the actual game rating of the product;
- advertising disclosing game content information differently; and
- advertising content inducing speculation, such as providing gifts.

Furthermore, the FLAA generally prohibits false, exaggerated or misleading advertising, and is hence applied to unfair advertisements, such as those in which there is a false indication of the probability of random events in the game.

9.5 Sanctions/Penalties

The MCST may order the removal of the advertisement or promotional materials as a corrective measure. Gaming business operators can be

subject to an administrative fine not exceeding KRW10 million for such charges.

If the mechanism of paid loot boxes is advertised differently, the KFTC may raise issues about false, exaggerated or misleading information on the odds or other information and impose a corrective order or an administrative fine.

9.6 Recent or Forthcoming Changes

Since the amendment to the Enforcement Decree of the GIPA became effective on 22 March 2024, the requirements for disclosing loot box item probabilities for game service providers have been further strengthened, and certain disclosure requirements also apply to advertisements. The GRAC can request game service providers that fail to comply with the disclosure requirement to correct their non-compliance. Companies that do not make the requested correction can be subject to a corrective order issued by the MCST under Article 38 of the GIPA, and failure to comply with such corrective order can result in imprisonment for up to two years or a criminal fine of up to KRW20 million under Article 45 of the GIPA.

In addition, if the probability information disclosed by game providers is allegedly false, the MCST also can conduct inspections pursuant to Article 31 of the GIPA.

10. Acquisitions and Changes of Control

10.1 Disclosure Requirements

There are no specific disclosure requirements for acquisitions or changes of control of gaming and gambling companies; instead, general rules on merger control in South Korea apply. A company with assets or revenues of KRW300

billion or more, if the assets or revenues of the target company are KRW30 billion or more, is required to file a business combination report to the KFTC. Listed companies are obligated to disclose acquisitions and change of control.

10.2 Change of Corporate Control Triggers

There are no separate change of corporate control triggers for gaming and gambling companies. As mentioned in **10.1 Disclosure Requirements**, general rules apply and change of control triggers would include assets or revenues standards.

10.3 Passive Investor Requirements

There are no passive investor requirements regarding acquisitions or changes of control of gaming and gambling companies.

10.4 Recent or Forthcoming Changes

The amendment to the Monopoly Regulation and Fair Trade Act (FTA), reflecting the reforms in merger notification and review legislation, came into effect on 7 August 2024. According to the amended FTA and its subordinate regulations, the changes related to the acquisitions and changes of control can be summarised as follows:

- expansion of the exemption scope for merger notifications for transaction types with low competition concerns;
- introduction of a pre-consultation system for merger reviews; and
- introduction of a voluntary corrective measures submission system for mergers.

11. Enforcement

11.1 Powers

Regulatory bodies – as mentioned in 2.1 Online, 3.5 Key Offences and 9.5 Sanctions/Penalties – can enforce criminal punishment or a fine.

11.2 Sanctions

Under the Game Industry Act, a gaming business operator with a game manufacturer or publisher registration licence may be subject to business suspension (for a period of up to six months) or business closure for several violations, including:

- false registration of a licence or using fraudulent means to register;
- failure to register important licence changes;
- violation of the obligations of gaming business operators under the Game Industry Act (eg, receive education on distribution; do not have, or let others engage in, gambling or other speculative acts using gaming products; do not promote speculation through operating methods, devices or equipment; and do not permit juvenile use at juvenile-game-providing businesses); and
- the distribution of unlawful speculative games.

11.3 Financial Penalties

Most of the financial penalties under the relevant laws and regulations, including the Game Industry Act and the Criminal Act, are determined within the statutory limits, taking into account the seriousness of the violation and number of violations. On the other hand, administrative fines may be imposed in the case of violation of specific laws such as the FTA, the FLAA, or the E-Commerce Act, which are calculated by multiplying a certain percentage of the revenue related to the violation. The KFTC has a history of imposing administrative fines for unfair busi-

ness practices, including false or misleading advertising.

11.4 Recent or Forthcoming Changes

There are no recent or forthcoming changes to the enforcement issue.

12. Tax

12.1 Tax Rate by Sector

There are no separate tax rates for gambling, and the general corporate income tax in South Korea will apply.

For reference, casinos licensed under the Tourism Promotion Act are required to make payments to promotional funds for tourism.

12.2 Recent or Forthcoming Changes

There are no recent or forthcoming changes to the tax issue.

13. Personal Approvals and Licensing

13.1 Types of Authorisations and Licences

The regulations discussed in this article generally apply to all individuals and entities involved in the gaming industry. While individuals may directly be involved in certain regulated activities, such as self-publishing a game, they are required to comply with applicable gaming regulations. No additional personal authorisations or licences are required for individuals in their personal capacities, even if they are the directors, owners, senior officers or shareholders of the entities that publish game products in Korea.

13.2 Application Process

This issue does not apply in Korea.

13.3 Ongoing Annual Fees

This issue does not apply in Korea.

13.4 Ongoing Requirements

This issue does not apply in Korea.

13.5 Personal Sanctions

This issue does not apply in Korea.

13.6 Recent or Forthcoming Changes

There are no recent or forthcoming changes.

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