Grounds for revision
The revision aims to lower the entry barriers of the veterinary medicine industry by adopting a set of improvement measures that would include easing the requirement of the mandatory employment of pharmacists for pet shampoo manufacturing; allowing the consignment manufacturing of veterinary drugs; allowing non-manufacturing companies to manufacture veterinary drugs for clinical testing; and streamlining application procedures for the wholesale of veterinary drugs.

Major revisions
A. Exclude pet shampoos from the list of sanitary pet products, the manufacturers of which are required to employ a pharmacist as a manufacturing manager. (Article 2-1-3)

B. Allow the consignment manufacturing of veterinary drugs (Article 4-2 and Article 12-2) so that researchers and developers can consign manufacturing and sell manufactured products without having to establish their own manufacturing facilities.

C. Exclude veterinary medicine for clinical testing from the list of veterinary drugs that must go through manufacturing and sales approval procedures so that those who do not have a manufacturing and sales license can produce and sell veterinary drugs for clinical testing. (Article 5-2)

D. Ease the mandatory submission of manufacturing and sales statements that should be issued in the same country by the current law for import approval by allowing the submission of a manufacturing statement from a manufacturing country and a sales statement from a country where the product is sold, as in many cases manufacturing countries do not necessarily sell their products in home countries. (Article 16-1-1-b)

E. Streamline document requirements for the wholesale of veterinary drugs by deleting the mandatory submission of business capital statements.

Grounds for revision
The purpose of the revision is to improve regulations in order to boost the competitiveness of financial holding companies and their subsidiaries (hereinafter referred to as “financial holding companies”).

Major revisions
A. Allow the Financial Services Commission to expand the definition of businesses that can be incorporated into a subsidiary of a financial holding company. (Article 2)

B. Allow financial holding companies to adopt various measures of credit offering, including sureties, to financially support their overseas subsidiaries. (Article 11, Asterisk 3)

C. Ease the current regulations on the concurrent holding of offices by executives by allowing an executive of a financial holding company to engage in management risk or the internal control businesses of more than two of its subsidiaries, and abolishing the approval process for concurrent office-holding by executives when they are engaged in the regular businesses of their overseas subsidiaries. (Article 18)

D. Expand the scope of entrustment businesses between a financial holding company and its subsidiary, etc. and streamline entrustment approval procedures by abolishing advance approval procedures for operation support businesses and additional financial services. (Article 26, Asterisk 6)

E. Diversify means to provide information to clients by allowing financial holding companies to provide information on their websites and through the mail, e-mail and text messages.