What is the PM system, and what does a PM do?

Every month, Invest Korea provides answers to some frequently asked questions submitted by foreign-invested companies in Korea and potential investors.

Q.

What is the PM system, and what does a PM do?

A.

The president of the Korea Trade-Investment Promotion Agency may designate a project manager (PM) for each foreign investor or each foreign-invested company to render effective support to investment affairs of a foreign investor or foreign-invested company (Article 21-2 of the Enforcement Decree of the Foreign Investment Promotion Act).
• Designation and operation of PMs
  – The president of the Korea Trade-Investment Promotion Agency may designate a PM for each
    foreign investor or each foreign-invested company to render effective support to investment
    affairs of a foreign investor or foreign-invested company.
  – In such cases, the president of the Korea Trade-Investment Promotion Agency shall notify the
    relevant foreign investor or foreign-invested company of the designated PM.

• Persons eligible to become a PM
  – Employees of the Korea Trade-Investment Promotion Agency
  – Dispatched officers (public officials or employees of a foreign-investment related agency
    dispatched to the Korea Investment Service Center under Article 15(2) of the Foreign
    Investment Promotion Act)
  – Public officials or employees from a central administrative organization, local government and
    public institution under the Act on the Management of Public Institutions that are related to
    foreign investment

• A project manager shall perform the following duties:
  – Collection and provision of data or information and arranging interviews at the request of a
    foreign investor or foreign-invested company
  – Presentation of opinions regarding support related to foreign investments under Articles 9, 13,
    14 and 14-2 of the Act
  – Assistance in the affairs and vicarious execution of civil affairs related to foreign investments
    under Articles 15 and 17 of the Foreign Investment Promotion Act
  – Assistance in resettlement of the officers, employees and their families of a foreign investor or
    foreign-invested company, such as housing rental and guidance for school admission
  – Other affairs related to foreign investments

If you have further questions please contact +82-1600-7119
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