

# Incorporation Procedure

The incorporation procedure of foreign-invested company pursuant to the Foreign Investment Promotion Act consists of the following: foreign direct investment notification, remittance of investment funds, registration of incorporation, acquisition of authorization and permission, notification of incorporation, business registration and registration of foreign-invested company. The procedures applied to foreigners are basically the same as those applied to Koreans with the exception of two additional steps of foreign direct investment notification and registration of foreign-invested company. It takes about two weeks for the completion of the incorporation procedure, and an application for residence visa can be filed after completing registration of a foreign-invested company.

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\* Related laws: Articles 5 and 21 of the Foreign Investment Promotion Act, Articles 6 and 27 of the Enforcement Decree of the Act, Articles 2 and 17 of the Enforcement Rules of the Act.

Some of the required documents must be apostilled, and the signatory nations of the Apostille treaty are as follows. In the case of non-signatory nations, a notarization of the Korean consulate located in the country is required after obtaining general notarization.

*For further inquiries, please contact the Investment Consulting Center*

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