



**Time**  
May 3(Tue), 2011

**Venue**  
Yonsei University,  
Millennium Hall Room#101

# THE NETHERLANDS- KOREA

50 years  
Anniversary in  
Diplomatic Relations



co-organized by



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## THE NETHERLANDS AND KOREA CELEBRATE 50 YEARS COOPERATION IN ECONOMY, CULTURE AND EDUCATION FIELD

### • Programme

Time	Title	Speaker
13:30 - 13:35	Opening Remarks	Young-Ryeol Park, Director, Yonsei-SERI EU Centre
13:35 - 13:40	Welcome Remarks and Programme Instruction	Eun-mi Postma, Director, Nuffic Neso Korea
13:40 - 14:10	<b>Session I</b> “The Netherlands-Korea : 50 years diplomatic ties”	H.E. Paul Menkveld, Ambassador, The Kingdom of the Netherlands to the Republic of Korea
14:10 - 14:40	<b>Session II</b> “The Netherlands: Stepping Stone to European Business”	Harry van Woerden, Executive Director, Netherlands Foreign Investment Agency
14:40 - 15:00	<b>Break</b>	
15:00 - 15:30	<b>Session III</b> “Dutch Higher Education: Investing In Future Human Resources”	Eun-mi Postma, Director, Nuffic Neso Korea
15:30 - 16:00	<b>Session IV</b> “ING Commercial Banking – 20 years in Korea”	Jeroen Plag, ING Country Manager Korea
16:00 - 17:00	<b>Reception</b>	

**Neso** stands for Netherlands Education Support Office and is one of the many representative offices of Nuffic. Nuffic is the Netherlands organization for international cooperation in higher education, an independent and non-profit organization based in The Hague, the Netherlands. Nuffic supports internationalization in higher education, research and professional education in the Netherlands and abroad, and helps improve access to higher education worldwide.



The **Yonsei-SERI EU Centre** was founded in March 2009, with the generous support of the European Commission. Under the partnership of Yonsei University and Samsung Economic Research Institute (SERI), the Centre aims to establish a major hub for promoting EU-related research, education and outreach activities and to elevate the nation's awareness and knowledge of the EU. Spokes of this hub would extend to other Asian nations, carrying information on EU-Asia activities and shared interests. To accomplish these objectives, Centre activities are based on the following four strategic goals.

### **1. Academic Activities: EU Knowledge Hub**

#### **- Research**

The Yonsei-SERI EU Centre established various support programmes for EU studies. It provided scholarships to doctoral and masters' students engaged in EU studies, rewarded outstanding Ph.D. dissertations, and paid the research expenses for post-doctoral researchers last year. In addition, the Centre launched large-scale research projects to support leading researchers' EU-related research.

#### **- Teaching**

The Centre strengthened EU courses for bachelor's and master's degree students in order to produce EU experts and expand EU-related lectures at colleges. The Centre also supported extra-curricular activities through EU summer programmes, EU essay contests, EU debate competition, and mock EU summit meetings.

### **2. Outreach Activities: Offline. Publishing. Online (O-P-O) Services**

#### **- Offline Service**

To promote the EU, the Yonsei-SERI EU Centre engages in a variety of offline activities. These include hosting forums for Korean legislators and senior government officials, seminars for EU experts, Korea-EU symposiums, international conferences; writing EU-related opinion page columns for Korea's major newspaper Joongang Ilbo; and distributing an EU Newsletter.

#### **- Publishing Service**

EU research results are published in book format once per annum. The results of key research projects will be released as separate publications as needed. One EU-related book is translated and published every year; while a volume of essays on EU policy analysis is published twice per year.

#### **- Online Service**

Information on EU trends and policies is provided regularly to SERI.org, the Internet site of Samsung Economic Research Institute. The website has 1.5 million members, many of them prominent business executives, government policy makers and academicians. An EU Centre corner was added to SERI.org to provide basic information on the EU, general EU statistics, and updates on EU policy and legislation. A forum space is also created on the web site to

facilitate discussion among EU experts, opinion leaders and observers. To gauge the general public awareness of the EU in Korea, an online survey is conducted annually. The survey findings are used in evaluating EU Centre activities and to draft future plans.

### **3. Academic Exchanges: EU Expert Centre**

#### **- Student Exchange Programme**

To deepen Korean students' learning experience in Europe, the Centre operates a student exchange and internship programme. The exchange students have an opportunity to attend classes at EU universities and get advice about their dissertation. Internship students get accustomed to European culture and lifestyle, which helps them advance smoothly into EU-related work after graduation.

#### **- Scholar Exchange Programme**

The Centre facilitates research and academic exchange between Korean and EU scholars. For this purpose, it invites European scholars to participate in visiting scholar and post-doctoral research programmes, and provides Korean scholars an opportunity to visit and conduct research at partner institutions in Europe.

### **4. Networking: EU Networking Hub**

#### **- National Collaboration**

The Yonsei-SERI Centre coordinates with the other EU Centres in Korea to avoid redundancies. A dialogue channel is formed to share experience and knowledge between the centres. The Centre also collaborates with EU-related research societies and research institutes in Korea through joint studies and seminars.

#### **- Regional Collaboration**

The Centre joins EU research societies in the Asia-Pacific region for academic collaboration, along with a regular exchange of ideas and opinions with other EU Centres operating in the region. For example, annual reports are exchanged, and information is provided on the Yonsei-SERI EU centre activities. In addition, cooperation is pursued with the university affiliated institutions in Asia-Pacific region. To accomplish all these goals in 2010 the Centre operated a various range of programmes under each team director.

Session I

## The Netherlands-Korea: 50 Years Diplomatic Ties

H.E. Paul Menkveld





# 50 years bilateral diplomatic relations Netherlands – Korea

Paul Menkveld  
Yonsei University, 3 May 2011

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## Content

- History of bilateral relations
- Establishment diplomatic relations
- The Netherlands
- The diplomatic service
- 50 years bilateral diplomatic relations

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## History of bilateral relations

- First written recording: Hendrick Hamel
  - . 17th century: Dutch Golden Age
  - . 1602: VOC first multinational stock company
  - . 1623: Ambon – pepper
  - . 1624: New Amsterdam / New York – fur
  - . Coffee- Yemen, gold/silver - Nagasaki
  - . Famous painters: Vermeer, Rembrandt

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## History of bilateral relations

- Hendrick Hamel
  - . VOC sailship “de Sperwer”
  - . Shipwrecked on Jeju Island in 1653
  - . Escorted to King in Seoul
  - . Sailed to Nagasaki in 1666
  - . Upon return to the Netherlands published book on Korea

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## History of bilateral relations

- Yi Jun
  - . 1907 Second International Peace Conference – The Hague/the Netherlands
  - . Special envoy of King Kojong
  - . Yi Jun museum in The Hague
  - . Netherlands: legal capital of the world (ICJ, ICA, ICC, tribunals)

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## History of bilateral relations

- Korean War 1950-1953
  - . ROC – US - UN
  - . Dutch battalion / navy ships
  - . War memorial in Hoengseong

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## Establishment diplomatic relations

- Official recognition of RoC in 1949
- President Syngman Rhee
- Appeal UNCURK 1960-61
- 4 April 1961 diplomatic relations Neth.-RoC

8



## Establishment diplomatic relations

1961 Ambassadors in Tokyo / Paris

1968 Move from Tokyo to Seoul

1969 Move from Paris to The Hague

1974 Level of ambassador in The Hague

1978 Level of ambassador in Seoul

9



## Establishment diplomatic relations

.Vienna Convention on diplomatic relations

.Agrément

.Credentials

.Presentation of credentials

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## The Netherlands

- . Learn from Korea: Focus on industry  
R&D policy and funding  
Green growth policy and funding  
Won exchange rate  
Though measures when necessary  
Future oriented
- . Share with Korea: Productivity agricultural sector  
Water management  
Pension systems

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## The diplomatic services

- Embassy
- Consulate General / Consulate  
Honorary CG/consul
- Trade office / Culture center / Education  
support office

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## The diplomatic services

### .Tasks of embassy

- political affairs
- economic affairs
- consular affairs
- cultural affairs
- tourism promotion
- development cooperation
- public diplomacy

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## The diplomatic services

.Netherlands:      113 embassies  
                         24 consulates general  
                         19 permanent repr.  
                         4 other (Juba, Ramallah,  
                         Bujumbura, Almaty)

. Staff missions 2011:      3491  
                         Netherlands      1081  
                         Locally recruited      2410

. Staff costs (ministry/missions): Euro 423 mln

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## 50 years bilateral diplomatic relations

- . Tulips for Seoul city
- . Special tulip garden in Everland theme park
- . Seminars / receptions
- . Special envoy president Lee Myung-bak

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Session II

The Netherlands:  
Stepping Stone  
to European Business

Harry van Woerden



## 2011 네덜란드 투자 진흥청 투자 세미나

### 네덜란드: 유럽 진출의 거점

주한 네덜란드대사관  
네덜란드 투자진흥청  
주한대표  
Harry A.C. van Woerden

2011년 5월 3일

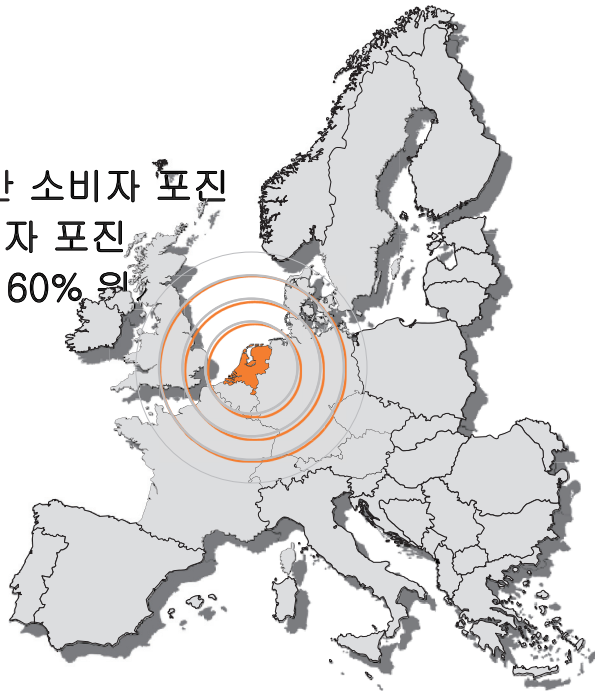


## 내용

1. 왜 네덜란드여야 하는가?  
투자 이유.
2. NFIA가 하는 일은?

## 유럽 내 전략적 위치

- 유럽의 관문
- 유럽 시장 접근로 그 이상
- 반경 500km 내 1억 7천 만 소비자 포진
- 유럽연합 내 5억명의 소비자 포진
- 유럽 전체 유통 센터의 약 60% 위



## 유럽 내 27개 EU 가입국

스웨덴	핀란드
에스토니아	라트비아
영국	아일랜드
덴마크	리투아니아
네덜란드	벨기에
룩셈부르크	
독일	폴란드
체코	슬로바키아
프랑스	오스트리아
슬로베니아	헝가리
스페인	포르투갈
이탈리아	그리스
말타	사이프러스
루마니아	불가리아



## 한국, 아시아의 관문

3시간 30분 거리에 인구 백 만 명인 도시가 50개



## 역동적 활동의 중심지



## 우수한 물류 인프라

- 로테르담 항: 유럽 최대의 주요 항
- 스키펀 공항: 화물 및 여객 수송에서 유럽 최고의 공항
- 유럽으로의 신속하고 효율적인 물류 네트워크



## 신속한 연결, 광범위한 인프라



## 첨단 기술의 인프라

	아일랜드	네덜란드
광대역 비용 US\$ 100 킬로 비트/월	12.05	3.36
인터넷 비용 20 시간 다이얼 호출/월, US\$	28.29	24.10
국제 통화료 US\$/미국으로 피크 타임 대 3분 당 통화	0.59	0.34

자료: 세계경쟁력연감, IMD

- 유럽 최대의 인터넷 허브인 암스테르담 인터넷 익스체인지(AMS-IX)로 연결
- 네덜란드는 OECD 국가 중 가장 저렴한 통화료를 제공하고 있음  
(자료: 탈리겐, 전 유로데이터)
- 네덜란드의 고정 통신망 품질은 매우 우수함
- 통화 실패율은 1,000 건 당(고정 통신망) 5회로 영국의 143회보다 훨씬 적으며 세계에서 가장 낮은 수치이다. (자료: OECD/ ITU)

## 비즈니스를 촉진하는 혁신적 환경

- 개방적, 혁신적 접근
- 체계적인 민-관 파트너십
- 고급 기술 이민자를 위한 빠르고 숙련된 허가
- 기업의 R&D 촉진을 위한 감세 조치





Pioneers in international business

## 경쟁력 있는 세제 환경

- 법인세 25% ( $20\% \leq \text{€}200,000$ )
- 사전 확실성을 제공하는 조세 판결
- 수입과 자본에 대한 이중과세를 피하기 위한 조세조약
- 외국인 직원을 위한 우호적 세금 제도 (30% 조세 판결)
- 그룹 계열사 간 자유롭게 손익을 공제할 수 있는 연결 납세(fiscal unity) 제도
- 9년간 결손금 차기 이월 및 1년 간 결손 환급

법인세율	
프랑스	33.33%
벨기에	33%
독일	30-33%
스페인	30%
영국	28%
덴마크	25%
네덜란드	25%

자료: OECD 2011

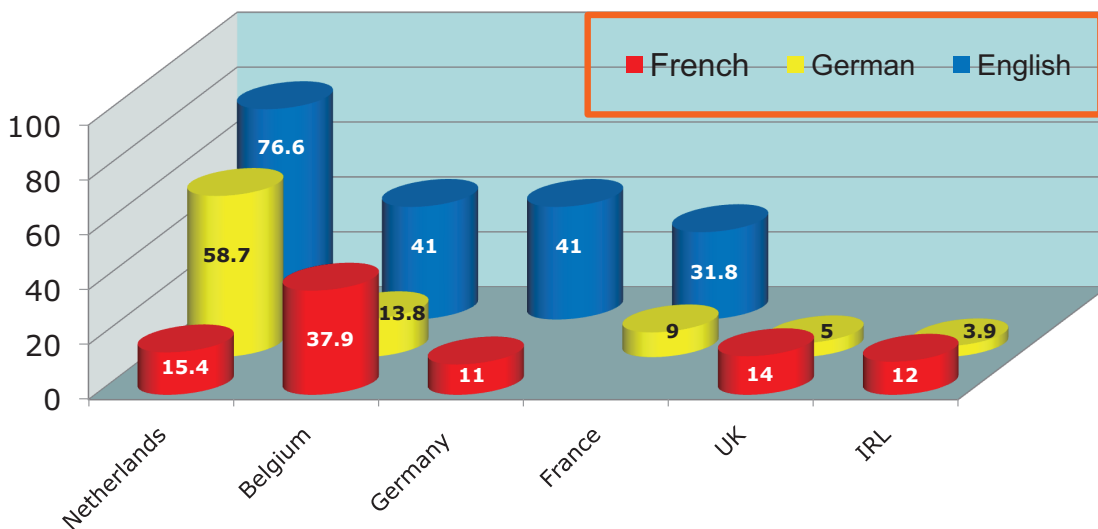


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## 다 언어 구사 및 견실한 노동력



### 활용 외국어





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## 매력적인 삶의 질

높은 삶의 질, 주택,  
주거, 교육 및 문화  
활동을 저렴하게 즐길 수  
있는 생활 수준.



네덜란드는 세계에서 3번 째로 많은 국외 거주자 거주 2007 삶의 질 자료

네덜란드는 세계에서 국외 거주자가 가장 오래 사는 곳 HSBC 국외 거주자 탐방 조사 2008



Pioneers in international business

## 핵심 산업 분야

- 농 식품
- 원예
- 첨단 소재 및 시스템
- 에너지
- 물류
- 창의 산업
- 생명 과학
- 화학 산업
- 물





## 네덜란드에서 활동 중인 110개 한국 기업들

CT&T 유럽	암스테르담
Hi 로지스틱스	틸뷔르흐
한국 타이어	로테르담
대한 항공	암스테르담
KOMAC	로테르담
현대 엔진	로테르담
현대 중공업	로테르담
현대 MM	로테르담
기아자동차	비야닝
LG 전자	알메르
LS 산업 시스템	스키폴
마크로젠 유럽	암스테르담
메디슨 유럽	후프도르프
NADO 로지스틱스	암스테르담
팬텍	암스테르담
판토스 로지스틱스	스키폴
삼성전자	델프트
SK 에너지	암스테르담
SK 루브리컨츠 유럽	암스테르담
수산 중공업	스빠이커니서
STX 풍력	래리스타드
와이드 유럽	암스테르담



## 전 세계 NFIA 사무소



\* NFIA 브라질 상 파울로 대표 사무소

- 헤이그
- 런던
- 이스탄불
- 뉴욕
- 보스턴
- 애틀랜타
- 시카고
- 산 마테오
- 두바이
- 뉴델리
- 도쿄
- 오사카
- 서울
- 타이페이
- 상하이
- 베이징
- 광저우
- 홍콩
- 싱가포르
- 쿠알라룸푸르

- 한국 기업들의 네덜란드 내 자회사 설립 지원
- 기업의 입장에서 적극적인 협조 (스파링 파트너)
- 비즈니스 개발에서 경험 공유
- 맞춤형 시장 조사 여행 일정 수립
- 부지 선정 과정 기간 및 향후 문제들을 해결
- 기술 기업 연결 서비스



신뢰를 기반으로 별도의 비용 없이 광범위한 정보와 지원을 제공합니다

### 주한 네덜란드 대사관 네덜란드 투자진흥청 (NFIA)

Harry A.C. van Woerden  
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Session III

Dutch Higher Education: Investing  
in Future Human Resources

Eun-mi Postma



# Dutch Higher Education : 'Investment in Future Human Resources'

Eun-mi Postma  
Director Nuffic Neso Korea  
3 May 2011



Netherlands organization  
for international cooperation  
in higher education

## About Holland



Netherlands organization  
for international cooperation  
in higher education

## Facts about Holland

- The tallest people in the world
- New York was once Dutch
- Flowers in almost every living room
- Highest museum density in the world (1,000 museums)
- There are 16,000,000 bicycles



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## Nuffic

- Nuffic is the Netherlands Organization for International Cooperation in Higher Education.
- Nuffic is an independent non-profit organization based in The Hague

### Linking knowledge worldwide

- Everything we have done since our foundation in 1952 has been driven by this mission.
- Linking knowledge is linking people.

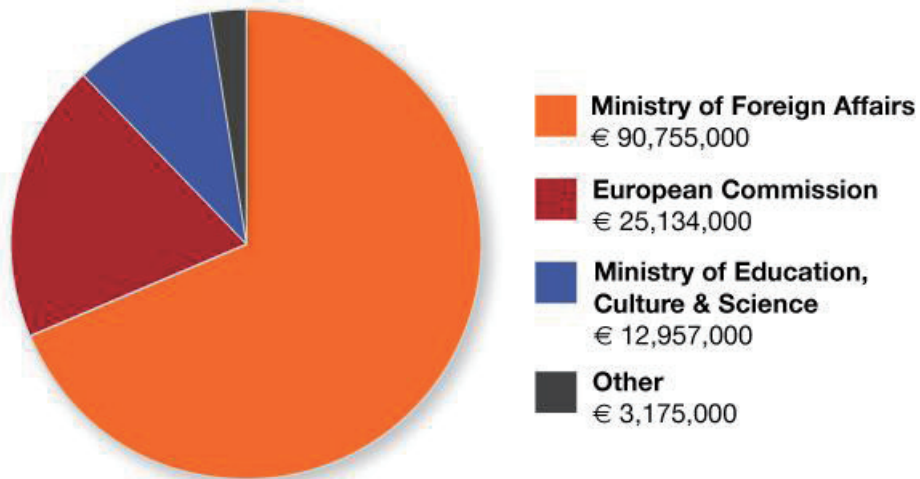


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## Nuffic's programme funding by donor

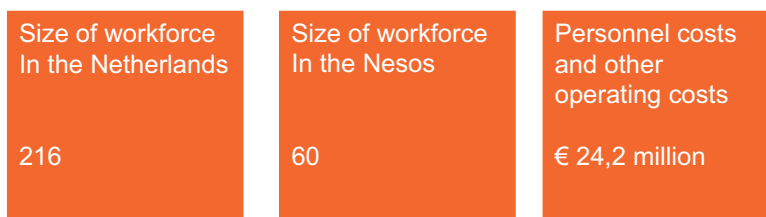


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## Finances and personnel



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## Finances

Nuffic is specialized in particular in:

- administering international academic mobility programmes,
- administering institutional cooperation programmes.

The total amount of programme resources in 2009: € 132 million

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## Target groups

- Dutch students;
- International students;
- Staff of Dutch and foreign higher education institutions;
- Sector organizations for higher education;
- Dutch and foreign governments and international organizations.

In everything we do we work in line with Dutch government policy to serve students and institutions.

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## Nuffic Neso Korea

- Founded in October 2008
- Representative office of Nuffic
- Present in 10 countries: China, Indonesia, Mexico, Russia, Thailand, Korea, Brazil, Vietnam, India, Taipei
- Main task: promotion of Dutch higher education:
- Generic promotion Dutch HE
- Matchmaking/institutional cooperation
- Counselling students and staff



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## Orange Tulip Scholarship Programme 2011/12:

- 11 sponsors: Dutch Universities + Companies
- Unique: Korean students *only*
- 30 Korean students/ 200.000 euro's
- Nuffic Neso Korea invite sponsors, promote OTS, does pre-selection
- OTS programme will continue : 2012/2013 programme

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## Activities 2011:

- OTS programme 2011/2012
- Matchmaking Tour to visit Dutch Universities in 2011
- Nuffic Mission to Korea
- 50 yrs Anniversary Activities
- Continue to cooperate with other European Countries
- Focus on Long Term Institutional Cooperation
- Support double/joint degrees
- Initiate cultural related activities as well
- Work together with MEST, KAIE, KAFSA, APAIE, NIIED

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## Dutch Higher Education System

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in higher education

## Higher Education in the Netherlands

Two parallel streams:

1. Universities (or research universities) **연구 중심 대학**
2. Universities of applied sciences **실무 중심 대학**
3. Institutes for International Education **국제 교육 기관**

The Netherlands is part of the Bologna Process.

**네덜란드는 볼로냐 프로세스의 일원이다**

Three degrees:

- bachelor's (3-4 years); **학사학위 (3-4년)**
- master's (1-2 years); **석사학위 (1-2년)**
- PhD (about 4 years, often more). **박사학위 (최소 4년)**

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## Two types of Universities

Research Universities: **(연구) 대학**

- since 1575 (foundation Leiden University);
- today: 13 universities + 1 open university;
- size: 6,000 – 30,000 students;
- total number of students: 219,018;

Curricula are research-oriented.

**연구 중심의 교육과정**

- undergraduate studies: bachelor's (3 yrs);
- graduate studies: master's (1-2 yrs);
- doctoral studies: PhD (at least 4 yrs).

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## Excellent education and research

- Worldwide reputation, achieved through a national system of regulation and quality assurance.
- 10 universities in Holland among the top 200 in the world, according to the Times Higher Education Supplement.
- Student-centred learning system.
- Code of Conduct for Dutch higher education institutions.
- Holland is continental Europe's leader in international scientific research and second in the world in per capita publications.

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## Why study in Holland?

- More than 1,500 study programmes taught in English
- Excellent education and research
- International study environment
- Multicultural society in the heart of Europe
- Value for money



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## Dutch way of teaching

- Self-study & self-discipline  
(Problem-based learning)
- Student-centred learning/approach
- Respect for individual
- Interactive
- Workshops



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**Nuffic motto: 'Linking  
Knowledge Worldwide'**

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## Why Linking Knowledge Worldwide ?

- The Netherlands is knowledge driven economy.
- The Netherlands: country of international trade
- International cooperation leads to better knowledge.
- Lack of certain highly skilled employees

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## Dutch Higher Education Policy

- 19 million euro's for 5 years (2007 -2011) to stimulate mobility
- Increase mobility Dutch students/researchers/academic staff
- Strengthen international orientation of universities
- Enlarge brain circulation
- Improve investment environment for universities and research institutes

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# Dutch Universities: 'Internationalization is a Must in a Globalized World'



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## Why Internationalization ?

- *Dimensions of internationalisation :*
- The political dimension
- The economic dimension
- The cultural dimension
- The educational dimension

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Dutch Minister of Education, Plasterk signs MOU with Korean vice-minister of Education, Kim Jung Hyun in 2009



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## Who are the main stakeholders?

- Governments
- University institutions
- Staff
- Students (and their parents)
- Business and industry

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## Globalization versus Internationalization

- Internationalisation is a pro-active institutional strategy
- Globalisation 'happens' as a result of market forces and technology

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## What is definition of Internationalization of Higher Education?

- "The sum total of pro-active institutional measures to enhance and facilitate the complex of processes that create a truly international academic community in a higher education institution- a community which prepares students to function in a globalized working and living condition." -Hanneke Teekens, 2001-

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## University Administration

- Internationalization of an university does not simply happen, but needs careful planning, policy development and budgetary measures



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## Internalizing Internationalization

- Full support of the university leadership
- Organisational and financial context in place
- Commitment of the academics
- Cultural awareness with staff and students
- Language policy

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## The Organization of Internationalization

- Institutional policy development
- Strategic management for implementation
- Vision and mission

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The First Foreign Branch Campus in Korea (in Gwangyang EFZ)  
=> STC (Netherlands Shipping & Transport College)-Korea in 2008



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## STC Korea



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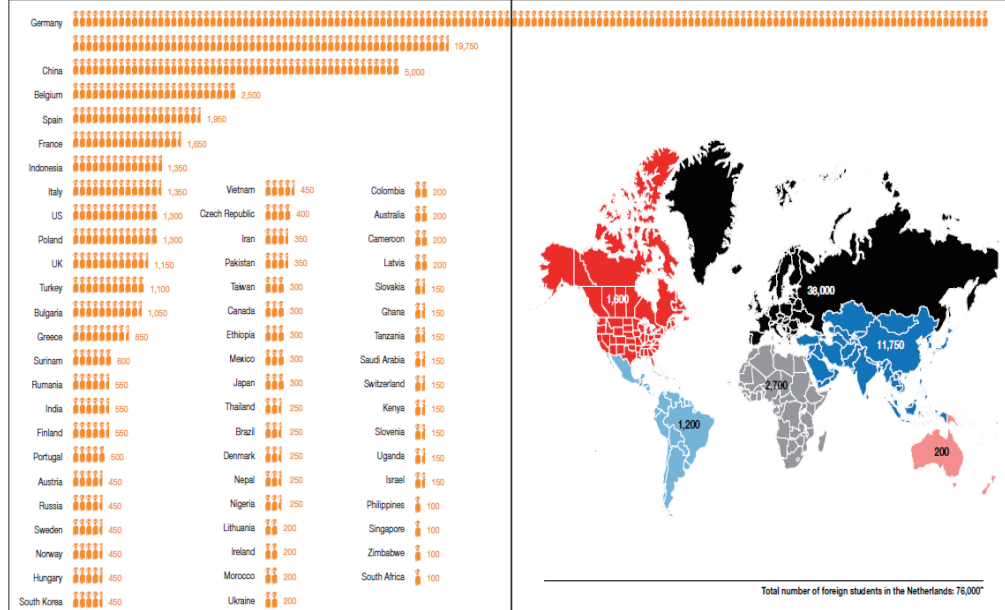
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## International students in Netherlands

Countries and continents of origin (diploma and credit mobility)

1 icon = 100 students

FOREIGN STUDENTS IN THE NETHERLANDS\*

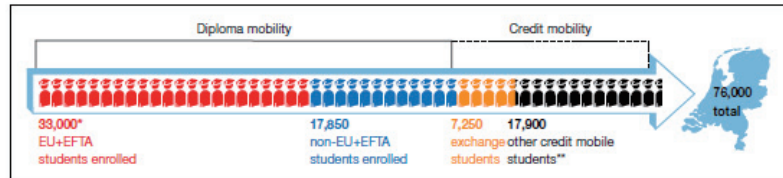


Source: CFI, IND, Nuffic

Total number of foreign students in the Netherlands: 76,000\*

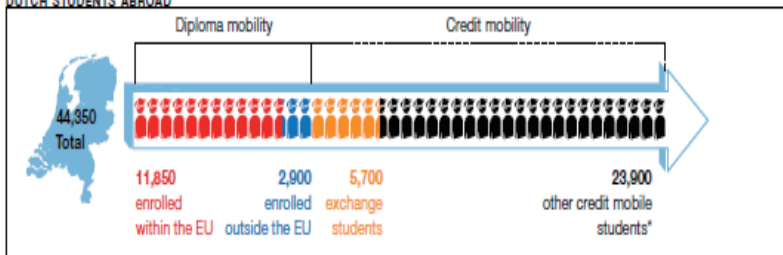
## Facts & figures internationalisation

### Number of foreign students



\* = 1,000 students

### DUTCH STUDENTS ABROAD



\* = 1,000 students

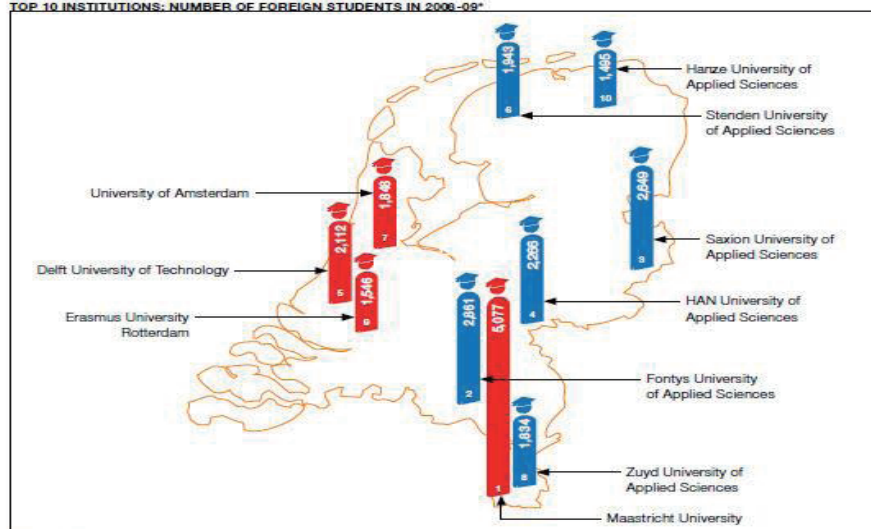
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## Top ten Dutch universities : receiving intl. students

### Popular universities

#### TOP 10 INSTITUTIONS: NUMBER OF FOREIGN STUDENTS IN 2008-09\*



Source: CFI

Red bar = students at research university

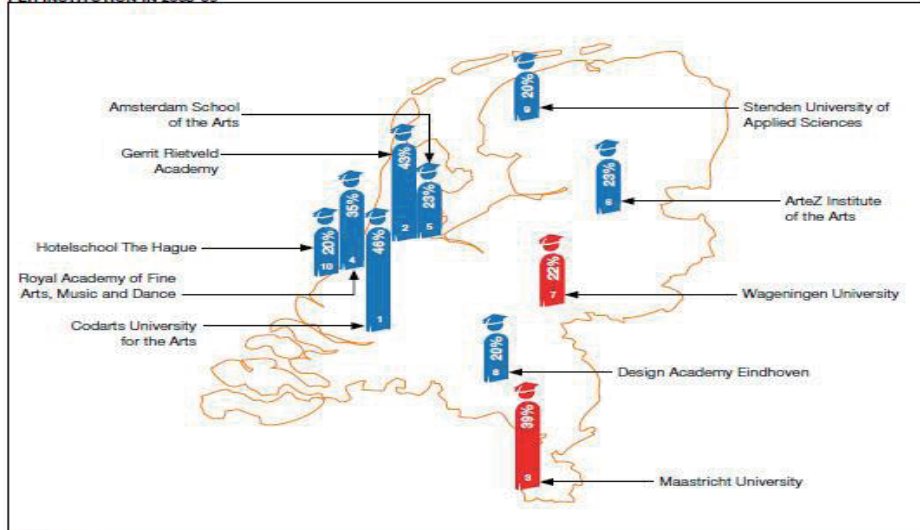
Blue bar = students at university of applied sciences

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## Top ten Dutch universities: intl. students in %

TOP 10 INSTITUTIONS: FOREIGN STUDENTS AS PERCENTAGES OF THE TOTAL STUDENT POPULATION PER INSTITUTION IN 2008-09\*



Source: CRI

= students at research university

= students at university of applied sciences

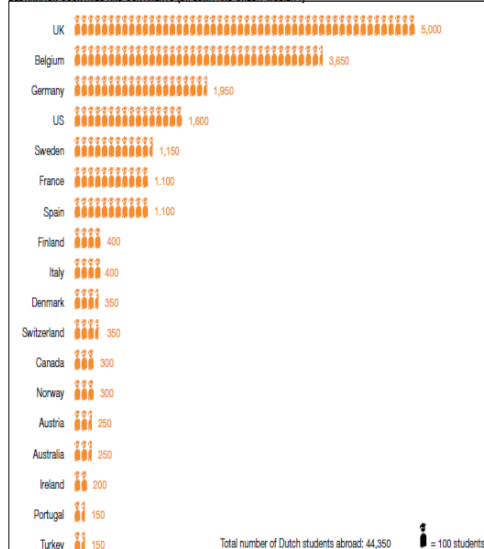
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Netherlands organization for international cooperation in higher education

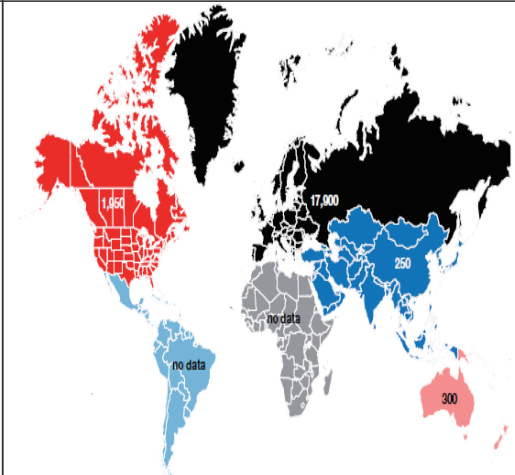


## Dutch students abroad

DESTINATION COUNTRIES AND CONTINENTS (DIPLOMA AND CREDIT MOBILITY)\*



Source: OECD, Nuffic



Total number of Dutch students abroad: 44,350\*\*

Source: OECD, Nuffic

## Open to International Mind !



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[www.studyinholland.nl](http://www.studyinholland.nl)

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**Session IV**

**ING Commercial Banking  
-20 Years in Korea**

**Jeroen Plag**



# **[ ING Commercial Banking – 20 years in Korea ]**

## **Holland Seminar**

**2 May, 2011**

**Jeroen Plag, Country Manager  
ING Commercial Banking Korea**



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## **Contents**

- 
1. ING Group
  2. Updates
  3. Commercial Banking in Asia and Korea
  4. ING's Recruitment Process

# 1. ING Group

## About ING

### ING Profile

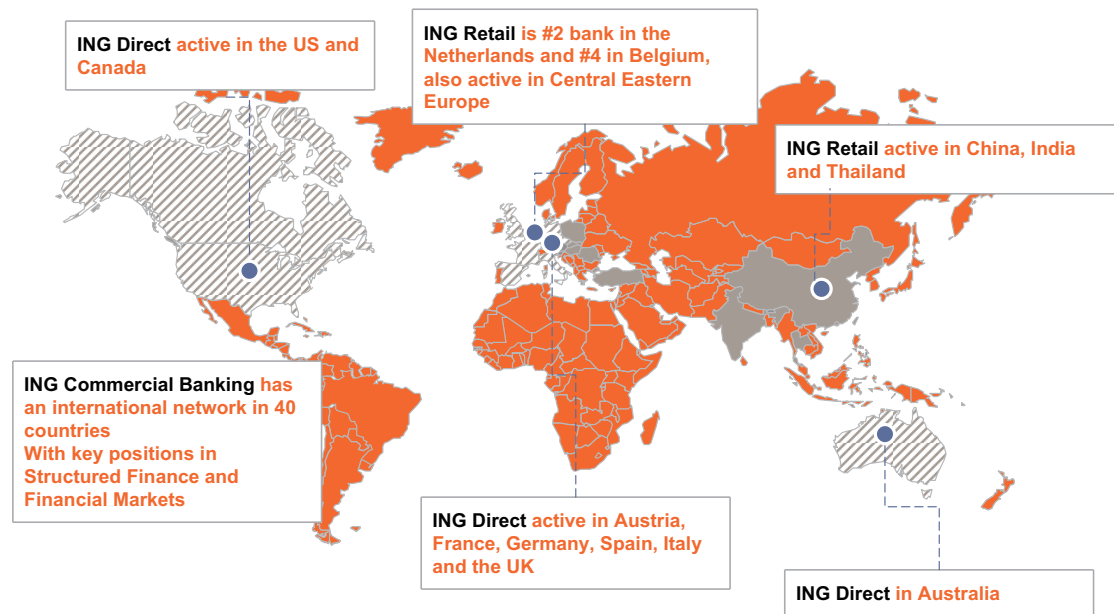
ING is a global financial institution of Dutch origin, offering banking, investments, life insurance and retirement services to meet the needs of a broad customer base. Going forward, we will concentrate on our position as an international retail, direct and commercial bank, while creating an optimal base for an independent future for our insurance operations (including investment management).

We serve more than 85 million private, corporate and institutional customers in Europe, North America and Latin America, Asia and Australia

We draw on our experience and expertise, our commitment to excellent service and our global scale to meet the needs of a broad customer base, comprising individuals, families, small businesses, large corporations, institutions and governments

## ING Bank has a European footprint and strong growth potential

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## 2. Updates



## ING is working to become 'the preferred bank for our customers'

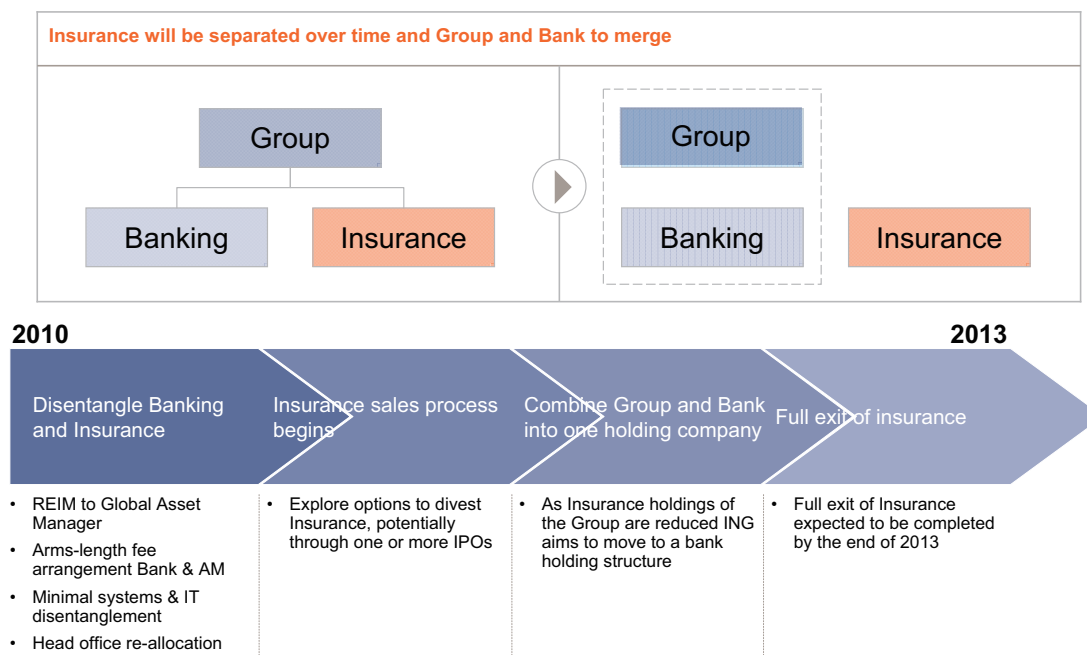


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## ING will move towards a full separation of Banking and Insurance by 2013

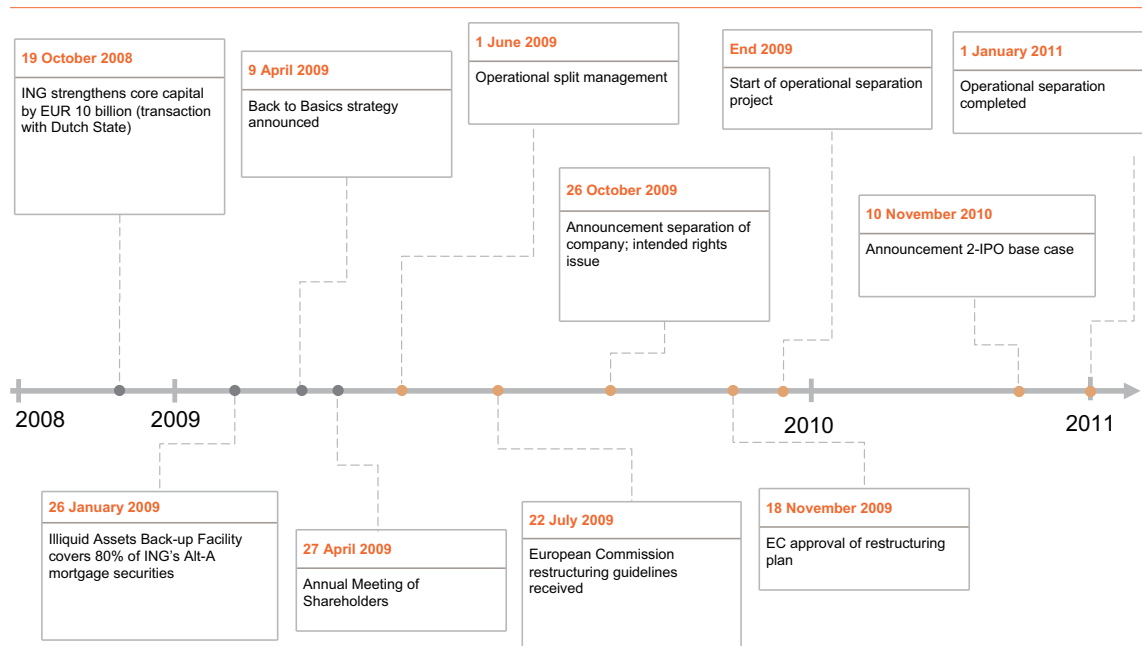


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## Looking back to events leading up to the separation



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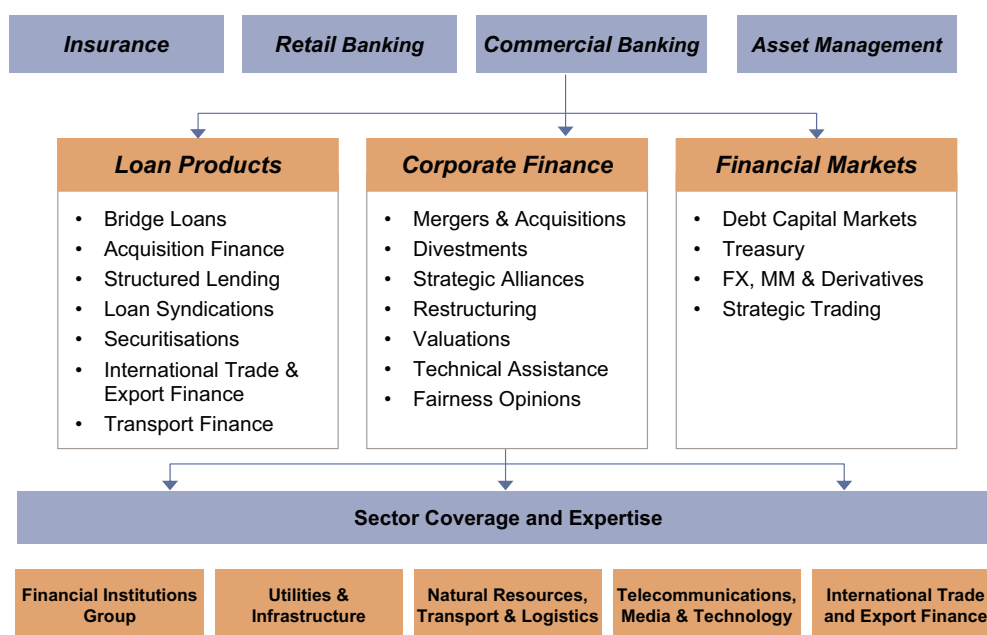
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## 3. Commercial Banking in Asia and Korea



## ING: Full Range of Products in Asia



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## Asia Overview – Competitive Strengths

<b>Multi-Products</b>	Offer multiple products and services (ranging from mergers and acquisitions advisory, equity derivatives, debt capital markets and fixed income products, foreign exchange and treasury, structured finance and syndicated loans) to meet all client needs	<b>ING offers a full range of products and services</b>
<b>Sector Expertise</b>	Prioritise clients operating in our target sectors where we have dedicated and experienced teams. Sectors covered are Consumer, Financial Institutions, Industrials, Natural Resources, Telecoms, Media & Technology, Transport & Logistics and Utilities & Power	
<b>Strategic Lending</b>	Lending product is used strategically to assist clients and support transactions	<b>ING offers the following unique characteristics</b>
<b>Local Presence</b>	Strong client relationships in regional offices and extensive knowledge of local rules and practices	
<b>Quality Execution</b>	Senior personnel committed to transactions to provide quality execution leading to repeat business and multiple assignments	

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## Commercial Bank presence in Korea

### History ING CB Korea

- NMB Postbank established in October 1991, followed by the acquisition of Lloyds Banks Seoul in November 1991
- Baring Securities acquired in May 1995
- ING Securities sold to Macquarie in July 2004

### Focus ING CB Korea

In line with Korea's objectives:

- Decrease foreign supply dependency
- 'Green Growth' initiative
- Strong focus on foreign trade

**Our focus is to support Korean *Chaebols* and Financial Institutions in their international operations and ventures, working with Ksure and Kexim. Additionally, as the only Benelux bank with local presence in Korea, we serve Korean subsidiaries of international companies.**

### Current set up ING CB Korea

One of the leading foreign Corporate Banks, with a strong focus on

- Financial Markets (clients and trading)
- Project and Structured Export Finance
- General commercial lending
- Cross border corporate and project finance advisory

Current staff of 75 colleagues:

- Average age: 35
- Average years of service: 6
- 61% female
- 44% female managers

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## Over the last 20 years, we have worked with....




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# Cirebon Electric Power – USD 595m project finance

Nomination for: **POWER DEAL OF THE YEAR 2010 (Asia – Pacific)**

Structured Finance	Company background	Transaction details	ING's role
<p>Indonesia 2010</p> <p>PT Cirebon Electric Power US\$595m Project financing of the first internationally tendered green-field IPP in Indonesia post Asian crisis</p>  <p><i>Cirebon is a landmark power project finance which marks several milestones:</i></p>	<ul style="list-style-type: none"> <li>PT Cirebon Electric Power ("CEP") is the special purpose company incorporated to undertake the development, financing, construction and operation of the 660MW Cirebon coal-fired IPP project in Indonesia.</li> <li>CEP is owned by a diverse mix of sponsors with unique contributions: Marubeni Corporation, KOMIPO, Samtan Co Ltd and Indika Energi.</li> <li>Marubeni acted as lead developer, leveraging on its long experience with international IPP projects.</li> <li>KOMIPO provided the necessary operating expertise given its familiarity with similar Doosan technology employed in the project.</li> <li>Samtan provided important guidance on coal-supply matters together with Indika Energi, who also brought its local know-how and market intelligence.</li> </ul>	<ul style="list-style-type: none"> <li>Loan signing date: March 2010</li> <li>The financing: Approx. 18 years US\$595m project finance facilities consisting of JBIC Direct Facility, JBIC EPRG Facility, KEXIM Direct Facility and KEXIM EPRG Facility</li> <li>The project was awarded to the consortium following a competitive tender that involved 11 pre-qualified international bidding consortia.</li> <li>JBIC and KEXIM acted as anchor financiers on the back of the substantial Japanese and Korean equity investments and Korean equipment supply from Doosan.</li> <li>The new generation PPA required lengthy negotiations with PLN and the relevant Indonesian ministries.</li> <li>Despite significant challenges and the onset of the global financial crisis in 2008, the project achieved timely financial closing.</li> </ul>	<ul style="list-style-type: none"> <li>ING Bank N.V. ("ING") acted as Financial Adviser from the initial bid stage up to financial closing and was instrumental in helping CEP navigate through the various hurdles and difficult environment to secure the financing commitments.</li> <li>ING also acted as Bridge Arranger, Mandated Lead Arranger, Technical Bank and Swap Coordinator.</li> </ul> <p><b>Parties involved:</b></p> <ul style="list-style-type: none"> <li>Financial Adviser: ING</li> <li>ECAs (as direct lenders and EPRG providers): JBIC and KEXIM</li> <li>MLAs: ING, Mizuho, SMBC, BOTM</li> <li>Legal Counsels: Milbank, Paul Hastings, Makarim, ABNR</li> <li>Technical Advisors: SKM, Mott MacDonald, Marston &amp; Marston</li> </ul>

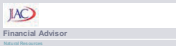

- First limited recourse project finance for internationally tendered Indonesian greenfield IPPs since Asian crisis;
- First to promote the second generation PPAs for Indonesian IPPs;
- Longest tenor Indonesian power project financing to date;
- First JBIC and KEXIM cooperation in the Indonesian power finance and KEXIM's first foray into the Indonesian IPP financing;
- First super-critical coal-fired power plant to be completed in Indonesia;
- Possibly, the most competitively priced IPP tariff in Indonesia;
- Provides a new benchmark for power project investment and financing in Indonesia and will serve as a catalyst in attracting international investors in PLN's much awaited new IPP tenders.



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# Jurong Aromatics Corporation USD 1.6b Project Finance Facilities

Structured Finance	Background	Transaction details	ING's Role
<p>Singapore 2011</p> <p>Jurong Aromatics Corporation Pte Ltd Financial Advisor to the USD 2.4bn greenfield aromatics project</p> 	<ul style="list-style-type: none"> <li>JAC was formed to develop a condensate splitter and aromatics complex on Jurong Island, Singapore.</li> <li>The company's shareholders include SK Energy, SK E&amp;C, SK Gas, Glencore, EDB Investments of Singapore, Jiangsue Sanfanxiang Group Co Ltd and various other parties.</li> <li>The USD 2.4 bln project is located on Jurong Island in Singapore, at the crossroads between buyers in the Asian markets and suppliers in the Middle East making it an ideal hub for the petroleum and petrochemical industries. The Complex has been designed to process 4.4 MTPA of condensate feedstock, planned to be supplied from the Middle East and Asia, and will produce 1.44 MTPA of aromatics, namely: 800,000 TPA of paraxylene, 438,000 TPA of benzene and 200,000 TPA of orthoxylene.</li> </ul>	<ul style="list-style-type: none"> <li>The facilities comprise of commercial bank funded debt, ECA covered debt (KEIC and K-Exim), K-Exim direct funding and funding from the Singaporean government.</li> </ul>  <div> <p>The JAC project came to the market at an extremely challenging time and had to be financially and commercially very well structured to achieve market acceptance.</p> </div>	<ul style="list-style-type: none"> <li>ING acted as Financial Advisor, Joint Coordinator, Mandated Lead Arranger and Bookrunner</li> </ul>

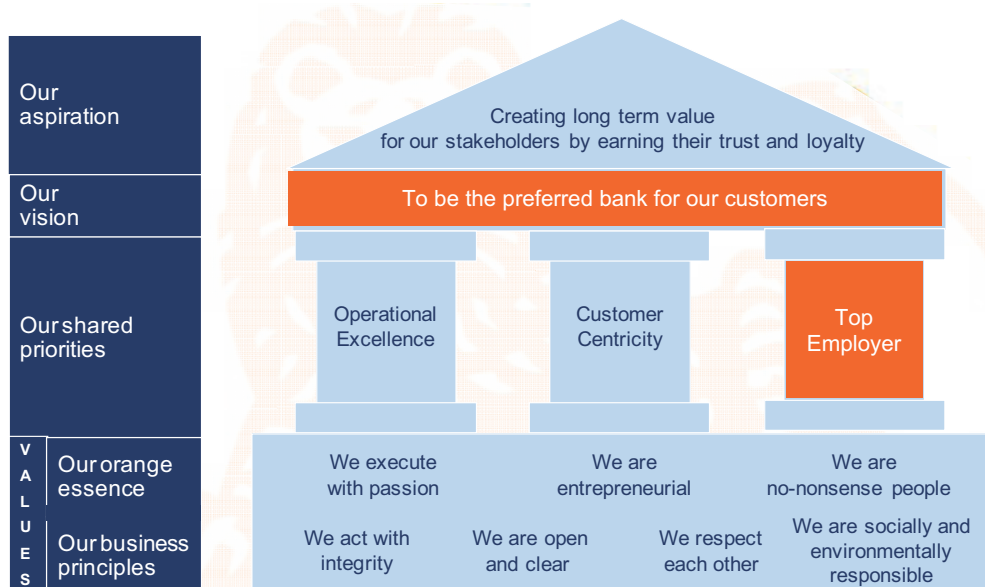


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## 4. ING's Recruitment Process

**ING is working to become 'the preferred bank for our customers' and a 'top employer' for our employees**



## Recruitment & Attraction

### One of the Key Building Blocks of Top Employer



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## What Are We Looking For?



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## Early Career – Internship Program

<b>Objectives</b>	ING brand awareness in established, renown universities Pipeline for Graduate Program
<b>Sources of Applications</b>	Selected Universities
<b>Timing and Duration</b>	6-10 weeks Internship
<b>Locations</b>	Singapore, Hong Kong, South Korea, Philippines, Taiwan
<b>Content</b>	Meaningful tasks (including Corporate Responsibility) with clear objectives, offer practical experience in wide spectrum of banking businesses to interns

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## Early Career – ING International Graduate Program

<b>Objectives</b>	Strengthen Early Career talent pool Retention of young, high performing employees
<b>Sources of Applications</b>	Selected Universities Retention of employees – the program will open for internal application and nomination. Target Incumbents- less than 2 years working experience
<b>Timing, Duration, Locations, Content</b>	Leverage Global Framework – on-boarding, selection, attraction and development curriculum
<b>Target On-board Date</b>	Sept 2011

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***Thank You!***

