

Republic of Korea

Business Guide

Compiled by:

Swiss Business Hub Korea

Seoul, April 2015

GENERAL OVERVIEW

The Republic of Korea, also referred to as Korea or South Korea, is located at the eastern end of the Asian continent and has a population of 50 million people. Administratively, Korea consists of 17 districts with Seoul as its capital, which is home to approximately 12 million inhabitants. When taking into account all satellite cities in the outskirts of Seoul, the number rises to more than 20 million.

Korea is a peninsula with the Yellow Sea in the east, the East Sea China in the south and the East Sea in the east. 70% of the land is covered by mountains, the highest mountain peak is Hallasan (1'950m) on Jeju Island. Korea has a temperate climate with four distinct seasons.

ARRIVAL AND DEPARTURE

Foreigners must carry a valid visa to enter Korea as a rule. Swiss citizens are exempt from this rule, unless they stay longer than 90 days. For other exemptions, go to www.hikorea.go.kr.

A foreign applicant for a visa should confirm his/her eligibility for staying in Korea according to the purpose of his/her entry into the country, and should submit an application along with the corresponding documents to an overseas Korean consular office.

Korea has 36 types of visas reflecting specific social activities and residency purposes for foreigners. Any foreigner residing in Korea must obtain permission from the relevant authorities for any activity different from what is permitted under the assigned visa.

For more information, go to www.hikorea.go.kr or contact the Korean Embassy in Bern:

Kalcheggweg 38

3006 Bern, Switzerland,

Tel: (+41) 31 356-2444

<http://che-berne.mofat.go.kr/>

Any foreigner possessing an official passport can freely depart from Korea. But in order to prevent illegal departure, all departing individuals must go through a verification process by the immigration office.

LANGUAGE

The official language is Korean, but English is widely spoken for business.

The Korean alphabet Hangeul, which consists of ten vowels and 14 consonants, can be combined to form numerous, syllabic groupings. It is simple yet systematic and comprehensive, and is considered one of the most scientific writing systems in the world. Hangeul is easy to learn and write which has greatly contributed to Korea's high literacy rate and advanced publication industry.

PUBLIC HOLIDAYS

Holiday	2015	2016
New Year's Day	January 1	January 1
Lunar New Year's Day	February 18 – 19	February 8 – 9
Independence Movement Day	March 1	March 1
Children's Day	May 5	May 5
Buddha's Birthday	May 25	May 14
Memorial Day	June 6	June 6
Independence Day	August 15	August 15
Chuseok	August 26 – 28	September 14 – 16
National Foundation Day	October 3	October 3
Hangul Proclamation Day	October 9	October 9
Christmas	December 25	December 25

HEALTH AND INOCULATIONS

English speaking doctors are available 24 hours a day to assist foreigners and provide them with relevant medical information in emergencies 24 hours a day. Within Korea, dial 119.

Recommended vaccinations	Starting
Routine vaccines (measles-mumps-rubella (MMR) vaccine, diphtheria-tetanus-pertussis vaccine, varicella (chickenpox) vaccine, polio vaccine, yearly flu shot)	
Diphtheria	1 day
Tuberculosis	6 weeks
Hepatitis A (infectious hepatitis)	1 weeks
Hepatitis B	3 – 4 weeks
Tetanus	1 day
Typhoid	1 week
Japanese encephalitis	3 weeks

TIME ZONES

Korea Standard Time (KST) is the standard time zone in South Korea and is nine hours ahead of Coordinated Universal Time (UTC+09:00), i.e. when it is midnight (00:00) UTC, it is 9 am (09:00) KST.

TIME DIFFERENCE BETWEEN SWITZERLAND AND KOREA

South Korea does not observe daylight saving time. The time difference between Switzerland and South Korea is 7 hours during summer time and 8 hours during winter time.

CLIMATE

The Korean peninsula is located at the eastern end of the Asian continent between 33° and 43° northern latitude. Korea has a temperate climate with four distinct seasons. It is cold and dry in winter primarily due to the Siberian air mass. Torrential rains fall during the monsoon season that begins in late June. It is hot and humid in July and August due to the maritime Pacific high pressure. The transitional seasons, spring and autumn, are generally sunny and clear, although they are short in comparison to winter and summer and have distinct weather patterns.

CURRENCY AND METHODS OF PAYMENT

The Korean currency is Korean Won (1 CHF = 1'150 KRW, March 30th, 2015). Credit card payment is possible almost everywhere throughout the country.

TRANSPORTATION

T-money cards, used for all public transport systems and related facilities, can be purchased or recharged in subway stations and convenience stores across the country. The card can be used to pay subway, bus, train, taxi, inter-city bus fares and highway tollgate fees, but also to pay at convenience stores, bakeries and fast food joints. For more information, go to www.t-money.co.kr.

Subway systems are available in Seoul and its metropolitan area, Busan, Daegu, Gwangju and Daejeon. The system is the same in all cities: purchase ticket → place the ticket on the reader → board / disembark subway → place the ticket on the reader. Single-trip cards, which are used in the same way, can be purchased at a transportation card vending machine in all subway stations.

Bus stop signs are colour coded according to the bus type, making it easier to spot the stop for the right bus: Blue buses are long-distance trunk-line buses serving areas within the city of Seoul. Green buses provide linkage to subway stops and serve areas within a neighbourhood. Yellow buses link areas on the outskirts of the city and meet diverse transportation demands in the city of Seoul. Red express buses ensure connection between Seoul and its surrounding cities in the metropolitan area.

There are three kinds of taxis -- regular taxis (orange, white or grey colour), deluxe taxis (black colour with a yellow stripe), and call taxis. The last two types of taxis offer a higher standard of service compared to the first. The call taxis fare is the same as regular taxis, but when the fare is less than 9'000 KRW, a dispatch charge of 1'000 KRW is added to the fare. Deluxe taxis are distinctly more expensive. Only very few taxi drivers are fluent in English, so it is advisable to tell the landmarks (many major hotels and attractions) near the destination or bring a business card from your hotel with the Korean address written on it. Available taxis have red indicator lamps on (wind shield).

BY AIR

Major international airlines offer over 1,400 scheduled direct or non-stop flights per week from Korea to major cities in North America, Europe, the Middle East, and Asia. Korean Air offers three direct flights per week from Zurich to Seoul-Incheon. Incheon International Airport (IIA), opened in March 2001, provides advanced traffic networks for its customers. IIA was selected in 2014 as the best airport in the world for the ninth consecutive year.

BY SEA

International sea routes have been established from Korea to Japan and China. Busan is Korea's largest port and second largest city. This international seaport is the main gateway to Korea for visitors who arrive by sea, especially from Japan. The Bugwan Ferry, Korea Ferry, and Korea Marine Express Company provide regular services between Korea and Japan, while the Weidong Ferry and Jincheon Ferry provide regular services to China from the Incheon seaport. Temporary entry for private cars is allowed for passengers arriving by ferry with proper documentation.

BY ROAD

Expressways connect Seoul with provincial cities and towns placing any destination in Korea within a day's travel. During rush-hours and upon Friday afternoon the roads are often congested due to heavy traffic jam, especially in the areas of bigger cities (Seoul, Busan, Daegu).

BY RAIL

Train service in Korea is operated by the Korean National Railroad (www.korail.com). Tourists can use this fast, safe and reliable service at reasonable prices. Trains are operated according to strict schedules, and there is usually no delay. KORAIL's routes literally cover the entire country, and there are three types of trains: high speed KTX, Saemaeul and Mugunghwa.

HOTELS

Most hotels have easy access to transportation to the airport (airport shuttle buses), as well as to all popular tourist destinations. Rooms should be booked about a week in advance. From super-deluxe international hotels to much cheaper (motels) but still comfortable beds for the night, you have a variety of choices in all price ranges.

For hotels in Seoul, please refer to the website of Seoul City: www.visitseoul.net.

COMMUNICATION

Country code from Switzerland to Korea: 82 + area code + phone number

Country code from Korea to Switzerland: access code + 41 + area code + phone number

Access codes: 001 (olleh KT), 002 (LG U+), 00365 (Onse Telecom), 00700 (SK Telink)

Foreigners can rent mobile phones at the airport in Korea or purchase pre-paid phones at one of the three mobile operators (SK Telecom, Olleh KT, LG U+).

The website domain for Korea is designated as **.kr**. The government, organizations and companies use **.go.kr**, **.or.kr** and **.co.kr** as well. With the rapid development of the IT industry and the explosive proliferation of computers, more and more Koreans are using computer-related communications with high-speed Internet services.

MEDICAL SERVICES

Hospitals and clinics in Korea are generally equipped with the latest medical equipment, and the quality of medical service is quite high as well.

International Healthcare Centers:

Seoul National University Hospital, +82 2 2072 0505, www.snuh.org/english

Samsung Hospital, +82 2 3410 0200 / 0226, www.samsunghospital.com/global/ihs/main/main.do

Severance Hospital, +82 2 2019 3600 / 3690, www.yuhs.or.kr/en/

ASAN Medical Clinic, +82 2 3010 5001, <http://eng.amc.seoul.kr/asan/lang/eng/main.do>

For emergencies, call 119.

BUSINESS HOURS

Commercial businesses and government offices are generally open from 9.00 am to 6.00 pm, Monday to Friday. Retail businesses are normally open from 10.00 am to 10.00 pm, Monday to Saturday.

Most banks are open for business Monday to Friday from 9.00 am to 4.00 pm. ATMs can be found at most banks, supermarkets, grocery stores and small kiosk type shops and provide cash 24 hours a day, but ATM fees are higher after bank closing hour and on weekends and holidays.

ADDRESS AND OPENING HOURS OF THE KOREAN EMBASSY IN SWITZERLAND

Embassy of the Republic of Korea in Switzerland

Kalcheggweg 38, P.O.Box 301, 3000 Bern 15, Switzerland

Phone +41 31 356 2444 (08:30 – 12:30, 14:00 – 17:00)

Fax +41 31 356 2450

Web <http://che-berne.mofat.go.kr/>

Email swiss@mofa.go.kr

ADDRESSES AND OPENING HOURS OF THE SWISS EMBASSY IN KOREA

Embassy of Switzerland in Korea

20-16, Daesagwan-ro 11gil, Yongsan-gu, 140-887 Seoul, Republic of Korea

Phone +82 2 739 9511 (Monday – Friday, 9:00 – 12:00)

Fax +82 2 737 9392

Web www.eda.admin.ch/seoul

Email seo.vertretung@eda.admin.ch

BUSINESS PRACTICES

Do's

1. Bring a lot of business cards to Korea. Koreans love to exchange business cards because it is very important to expose their position in the company to others
2. Dress as formally as you can when you meet a Korean partner. Formal dress code means politeness in Korea
3. Invitation to a dinner and then a karaoke means a friendly gesture. Close personal relations brings successful partnership.
4. Respect the decision of the senior Korean in the group. Hierarchy is critical in Korean companies.
5. Enjoy dynamic atmosphere of Seoul and Koreans, you can go shopping late at night.

Don'ts

1. Don't be shocked when Koreans ask you your age, your university and your marital status. These questions are first step to have close personal relations.
2. Don't be surprised if the client serves you with the coffee and is too polite. Koreans try to treat the guests as nicely as they can and sometimes you might feel it's too much.
3. Do not expect YES to mean that the partner understood you fully. Some Koreans do not understand English fully but they are shy to say that they did not understand you.
4. Don't go Dutch. In Korea, usually the elder in the group pays the bill.
5. Don't expect your Korean partner to be straightforward. Due to Confucianism and Yangban culture, Koreans think that sophisticated answers (indirect) means cultured and decent person.
6. Koreans do not reject directly. Rejection of the guest's proposal means rudeness.

Date: April 2015

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