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Korean Film Council

International Relations Director- Mr. Daniel Park Duk-ho

The Korean Film Council (KOFIC), a government-supported, self-administered body, works tirelessly to promote and support Korean films both in Korea and abroad. Originally founded as the Korean Motion Picture Promotion Corporation in 1973 and charged with the task of revitalizing Korean cinema, the organization was restructured in May 1999 and granted both a wider mandate to shape film policy and a greater degree of autonomy from the government. KOFIC's primary objective is to promote and support the production of Korean films through funding, research, education, and training. It also strives to further develop international markets for Korean films and to promote intercultural understanding through film-based cultural exchanges.

KOFIC's Promotion Department provides assistance to filmmakers in all stages of production, from the initial writing of a screenplay up to post-production support. Held twice a year to support emerging screenwriters and to encourage the creation of high-quality scenarios, the Fiction Film Script Contest awards a grand prize of 20 million won (\$15,400) and two runner-up prizes of 10 million won (\$7,700) each to outstanding scripts selected by a jury. The Animation Script Contest is held once a year, and also presents a grand prize of 20 million won and two runners up of 10 million won each. All prize-winning scenarios are published by KOFIC in book form. The Fiction Film Development Support Fund provides financial support of 10 million won (\$7,700) to cover the development costs of outstanding plans and/or scripts for feature fiction films, up to 14 per year. For animators, the Feature Animation Development Support Fund provides 50 million won (\$38,000) to support the production of pilot films for feature-length animated films in development, up to 4 per year. Should the awarded films secure funding for production, the amount supplied by KOFIC is first to be repaid. Production Support Fund for Fiction Films selects promising art films and low-budget films to provide with financial support. Art films receive 400 million won (\$310,000) or a maximum of 30% of the film's total production cost. Entries are required to have a budget of at least 800,000 won (\$620,000) to qualify for support. Low-budget films (production cost of under 800,000 won) receive 200 million won (\$150,000) or up to 50% of total production costs. Three art films and four low-budget films are chosen per year.

The Council also has the Independent Film Production Support, awarded twice per year which provides short films, documentaries, and/or works shot on digital video 20 million won (\$15,400) or up to 50% of production costs. Short Animation Production Support, awarded once per year, provides animated shorts with up to 10 million won (\$7,700). In addition, KOFIC provides technological support to selected films shot on digital video or computer (60 minutes or more) to enable them to be released in conventional theaters. Held also twice a year, KOFIC's Digital Feature Film Distribution Support fund provides 60 million won (\$46,000) per film for up to four films. With this support, the Council assists in the diversification of Korean cinema while opening up new sales opportunities for these films. Money granted by KOFIC need not be returned, however a technical and marketing report is required of all recipients. The Student Film Post-Production Support fund allows for a 50% reduction in cost for film students who utilize KOFIC's developing and recording studios for school projects, up to 5 million won (\$3,800) per film.

The Loan for Fiction Films program provides loans to producers of feature or animated films using the film rights as collateral. A maximum of 600 million won (\$460,000) is provided per film to assist with production, distribution, or any other related costs. Funds are limited to 50% of overall production costs, and film companies may not receive funding for more than three films per year (maximum 1.8 billion won). Repayment is due within 2 years of the loan date. Through its Film Group Project Support program, KOFIC supports film-related organizations who work for the development of visual culture. The program gives financial or institutional support to projects developed by various organizations

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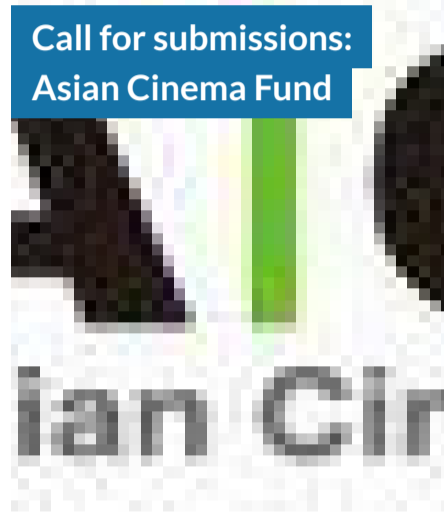


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