

Edgar Filing: SHINHAN FINANCIAL GROUP CO LTD - Form 6-K

SHINHAN FINANCIAL GROUP CO LTD
Form 6-K
June 30, 2004

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the Month of June 2004

SHINHAN FINANCIAL GROUP CO., LTD.
(Translation of registrant's name into English)

120, 2-Ga, Taepyung-Ro, Jung-Gu, Seoul 100-102, Korea
(Address of principal executive offices)

Indicate by check mark whether the registrant files or
will file annual reports under cover of Form 20-F or
Form 40-F.

Form 20-F X Form 40-F
----- -----

Indicate by check mark if the registrant is submitting the Form 6-K in paper as
permitted by Regulation S-T Rule 101(b)(1): _____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as
permitted by Regulation S-T Rule 101(b)(7): _____

Indicate by check mark whether the registrant by furnishing the
information contained in this form is also thereby furnishing the
information to the Commission pursuant to Rule 12g3-2(b) under the
Securities Exchange Act of 1934.

Yes No X
----- -----

If "Yes" is marked, indicate below the file number assigned to the
registrant in connection with Rule 12g3-2(b): 82-_____.

LOANS TO SUBSIDIARIES

On June 29, 2004, we, Shinhan Financial Group, approved the extension of a
loan in the aggregate principal amount of KRW 100,000,000,000 to Shinhan Card,
our wholly-owned credit card subsidiary. The loan origination date will be July
8, 2004. We plan to fund this loan through the issuance of short term commercial
papers in the domestic market on June 29, 2004. The maturity of the loan will be
113 days and the interest rate will be our domestic funding rate plus 20 basis
points. Shinhan Card will use the proceeds for its business operation. As of
July 8, 2004, total loans outstanding to Shinhan Card from us will amount to KRW
1,150,000,000,000.

* SUMMARY OF THE TRANSACTION:

1. Name of the Subsidiary (debtor) : Shinhan Card

Edgar Filing: SHINHAN FINANCIAL GROUP CO LTD - Form 6-K

| | |
|--|---|
| 2. Aggregate Principal Amount of Loan : | KRW 100,000,000,000 |
| 3. Loan Origination Date : | July 8, 2004 |
| 4. Total Loans to Shinhan Card : (as of July 8, 2004) | KRW 1,150,000,000,000 |
| 5. Maturity : | 113 days |
| 6. Interest Rate : | Domestic funding rate plus 20 basis points |
| 7. Use of Proceeds to Shinhan Card : | Business operation |
| 8. Date of Approval : | June 29, 2004 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SHINHAN FINANCIAL GROUP CO., LTD.

By /s/ Byung Jae Cho

Name: Byung Jae Cho
Title: Chief Financial Officer

Date : June 30, 2004