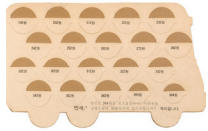


1960-Present

Banks during Economic Development and Financial Changes



Bus Money Box
(Commercial Bank of Korea)

With its economic development plans announced in 1962, the Korean government reorganized the financial institutions towards economic development. This created regional banks and special banks to help with implementation of government financial policy, and even allowed foreign banks in to render economic support. Once banks were permitted greater independence in the mid-1970s, they presented a wide range of financial products to attract customers. They also expanded their international presence through overseas branches and investing in overseas securities. The financial crisis in 1997 triggered a large-scale restructuring of the financial industry, and bank mergers. The Commercial Bank of Korea and Hanil Bank merged on their own initiative to become today's Woori Bank, which provides comprehensive financial services today.



Waiting Number Ticket



Saving Deposit Bankbook(Hanil Bank)

Money Box Gallery

A money box is more than a toy: it is the world's smallest bank that helps kids develop the good habit of saving and understand the basic concept of money. Money boxes throughout the ages have come in different shapes in different countries and cultures around the world. Since 1995, Woori Bank has collected some 6,000 of them, considered rare and otherwise special, including many from overseas. The Money Box Gallery opened in 2011 so the public could enjoy seeing a wide variety of money boxes from around the world and catch a glimpse into the cultures and perspectives of a variety of countries.



Dugout Hut



Soccer



Music Box



Safe



Noblemen's Carriage

Korea's First Bank

Korea's No.1 bank, representing the country

Korea's Widest-Reaching Bank

Leading the banking sector all over the world

Korea's Most Contributing Bank

Sharing people's hopes, helping them realize their dreams

Korea's Strongest Bank

Contributing to the development of Korean sports

Korea's Top Bank

Built and trusted by the Korean people for its companionship

Woori Bank and Museum History

- 1899 Established as Daehancheonil Bank
- 1909 Opening of Woori Bank's first modern banking head office, Gwangtongwan (today's Jongno Financial Center)
- 1911 Name changes to Chosun Commercial Bank
- 1932 Chosun Trust Company established
- 1937 Chosun Central Mujin Company established
- 1950 Chosun Commercial Bank changes to Commercial Bank of Korea
Chosun Trust Company changes to Korea Trust Bank
Chosun Central Mujin Company changes to Korea Commercial and Industrial Bank
- 1954 Korea Trust Bank and Korea Commercial and Industrial Bank merge to become Korea Heungup Bank
- 1956 Listed on the Korean Stock Exchange as the 1st bank in Korea
- 1959 Commercial Bank of Korea opens Woman's Bank
- 1960 Korea Heungup Bank changes to Hanil Bank
- 1968 The first Korean commercial bank to open an overseas branch in Tokyo, Japan
- 1999 Commercial Bank of Korea and Hanil Bank merge to become Hanvit Bank
- 2002 Name changes to Woori Bank
- 2004 Woori Bank Museum opens
- 2009 Daehancheonil Bank establishment documents designated as Seoul Tangible Cultural Heritage No. 279
- 2011 Money box Gallery opens
- 2014 Daehancheonil Bank establishment documents designated as State-Designed Archives No. 11 by National Archives of Korea
- 2021 Woori Bank Museum presented online VR exhibition
Woori Bank, Fully Privatized

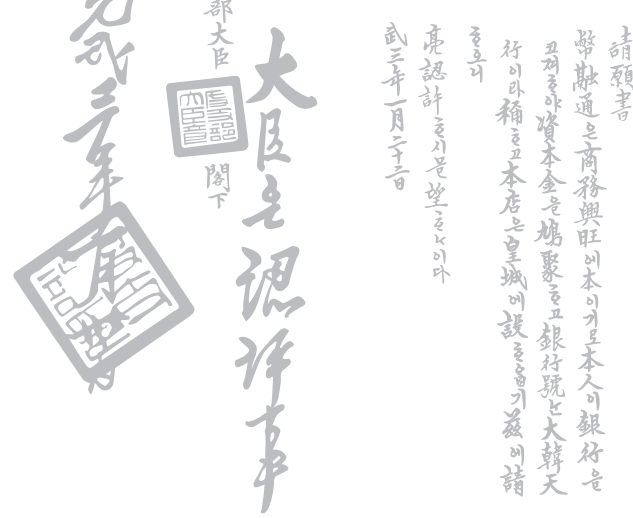
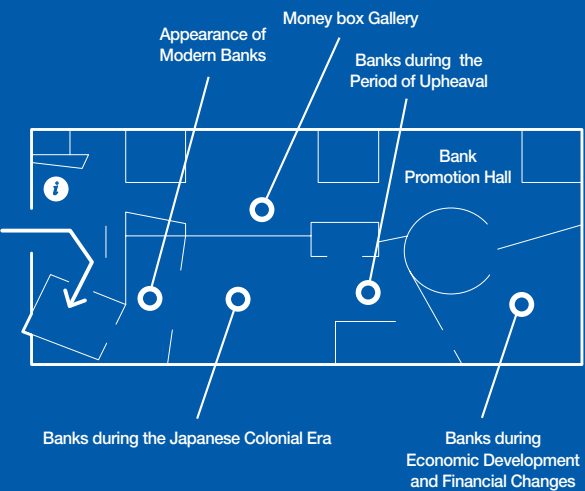
WOORI BANK MUSEUM

Gwangtongwan-Woori Bank head office, 1909 (today's Woori Bank Jongno Financial Center)

Woori Bank Museum

WOORI BANK MUSEUM

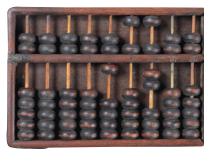
Woori Bank Museum puts the modern history of Korea's financial industry on display. As the first such museum in the nation, it opened in 2004 to shed renewed light on the achievements of the banking industry as it developed in tandem with Korea's economy. Woori Bank Museum houses financial-related artifacts that offer a glimpse into the economic development of the last 120 years, with a collection that includes documents from establishment of Daehancheonil Bank, out of which Woori Bank grew, and its accounting records, a variety of other banking documents, and items donated by bank staff members and our customers. These displays invoke nostalgia for older visitors and afford children and youth a quick look into Korea's banking history.



With the Treaty of Ganghwa Island in 1876, Korea's ports were opened to the outside, bringing foreign capital and modern banks into the nation. With increasing encroachment into the Korean economy by Japanese banks, Korean merchants wanted to build a Korean people's bank to withstand foreign capital, and in 1899, influential merchants from Seoul and Gaeseong and government officials established Daehancheonil Bank (today's Woori Bank). The name means the "first bank under the sky." Emperor Gojong of the Korean Empire provided royal funds. The bank served as both a general bank and a central bank that provided a way for Korea to manage its own funds against Japanese intervention.



Application for an Establishment of Bank and the Issued License (Daehancheonil Bank), 1899



Abacus



Daily Account Book (Daehancheonil Bank), 1899

These establishment and accounting documents of Daehancheonil Bank were designated as Seoul Tangible Cultural Heritage No. 279 and State-Designed Archives No. 11 by the National Archives of Korea.



Sangpyeongtongbo

1876-1910 Appearance of Modern Banks

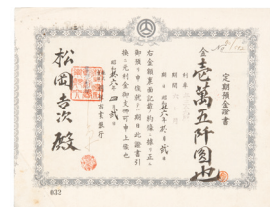
1911-1945

Banks during the Japanese Colonial Era



Information Leaflet (Financial Cooperative Federation)

Many banks were established during Japanese rule but the colonial government greatly restricted their operations with a banking decree. The name "Daehancheonil Bank" was changed to Chosun Commercial Bank and its scope of business reduced to general operations. The colonial central bank at the time, the Bank of Chosun, issued Bank of Chosun notes and controlled Korea's financial policy. There were also special-purpose financial institutions Japan established to manage Korea's economy, further ruining it. Under pressure by Japan, Korean banks were forcefully merged with financially-strapped Japanese banks, bringing the financial crises of the latter into the former.



Certificate of Time Deposit (Chosun Commercial Bank)



Banking Street in the 1930s

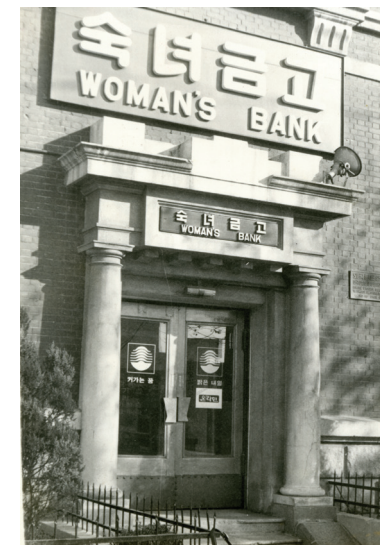
1946-1960

Banks during the Period of Upheaval

Korea regained independence in 1945 but was mired in great economic confusion. To restore the economy, the Korean government strove to revamp financial institutions and regulations, but the Korean War in 1950 destroyed these efforts and so much more. Many bank buildings were destroyed and dozens of branches in North Korea were lost due to national division. Despite the steady stream of tragic events, Woori Bank made preparations to rise again. For instance, it dispatched staff to financial institutions in advanced parts of the world, including the US, Europe, and Japan, to bring new financial strategies home, never relaxing in its efforts to advance Korea's financial development. Such efforts included training, making improvements to the banking system, and strengthening its customer services.



Check Writer



Woman's Bank

Visit Information

Opening Hours

Monday-Saturday 10am~6pm (Last entry 5:30pm)

Closed

Sunday, Legal Holidays

Admission

Free

Contact

+82-2-2002-5090, 5093

www.woorimuseum.com

Directions

Floor B1, Woori Bank Head Quarter, 51, Sogong-ro, Jung-gu, Seoul, Korea

