

S.Korea ends Microsoft's online shopping monopoly

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A foreign currency dealer passes a screen showing South Korea's benchmark stock index at the Korean Exchange Bank in Seoul. The country has eased rules governing online financial transactions, ending a virtual monopoly for Microsoft's web browser Internet Explorer.

South Korea on Thursday eased rules governing online financial transactions, ending a virtual monopoly for Microsoft's web browser Internet Explorer.

The Financial Services Commission said the new regulations took effect

on July 1, allowing the use of different [software](#) for online banking and shopping.

"The change takes effect beginning today, but it will likely be put into practice around late this month when an independent committee is launched to supervise the change," commission spokesman Ernst Lee told AFP.

[South Korea](#) since 1999 has made it mandatory for users of online banking and shopping services to verify their identifications through Microsoft's data-encryption framework known as Active X.

Critics called for changes to allow competition and to keep pace with technological advances.

Microsoft's framework, developed in 1996, has faced a challenge amid high demand for smartphones which require more open-source software.

South Korean regulators realised the rules were preventing businesses from offering services to smartphones.

The Korea Communications Commission in May declared the online [security](#) rules "unfit for a new Internet environment involving smartphones".

The financial services commission has said it would allow the use of either the original security software or equivalents that are as good or better.

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