

# Policy Package to Achieve Special Zones for Financial and Asset Management Businesses(Overview)

## 1. Purpose

- ✓ **Concentrate financial and asset management(AM) businesses** through improving the business and living environment
- ✓ Attract domestic and foreign investment funds and **create an environment for a sufficient supply of investment funds into growing areas/industries of the region**

## 2. Regions

- ① **Hokkaido & Sapporo** : Cluster GX (Green Transformation) industries and financial functions, to realize a special business zone for GX, financial and AM businesses
- ② **Tokyo** : Promote sustainable finance and facilitate growth of startups in Japan and Asia, through creating a better environment as an international financial center
- ③ **Osaka** : Promote realization of innovation by startups, through attracting investment from overseas
- ④ **Fukuoka** : Strengthen financial services as a gateway to Asia, and foster startups in Fukuoka and Kyushu

## 3. Major Initiatives ○ National measures / ● Area-limited measures

National Initiatives	Concentration of domestic and foreign financial / AM companies	<ul style="list-style-type: none"><li>○ Deregulation to <b>allow asset managers to outsource middle- and back- office operations</b></li><li>● <b>Enhancing administrative services in English</b><ul style="list-style-type: none"><li>①Registration procedures for AM business</li><li>②Business commencement procedures (commercial registration, social insurance, immigration control)</li></ul></li><li>● <b>Creating a new status of residence for foreign nationals investing in startups</b></li><li>● <b>Supporting foreigners in opening bank accounts</b></li></ul>
	Support for growing areas to be promoted as investees	<ul style="list-style-type: none"><li>● <b>Deregulation on banks' investment in GX-related businesses</b></li><li>○ <b>Deregulation on investment in startups</b> by banking groups' Specialized Subsidiary Company</li><li>● <b>Expansion of investment cap for venture fund for qualified institutional investors</b></li></ul>
	Promotion and fostering of growth industries (GX, startups)	<ul style="list-style-type: none"><li>○ <b>Deregulation of restrictions on compressed hydrogen storage</b> towards social implementation</li><li>○ <b>Promoting acceptance of foreign nationals</b> through the points-based system for highly-skilled professionals (GX, FinTech, etc.)</li></ul>

Local Initiatives	<ul style="list-style-type: none"><li>● <b>Expansion of English support</b> (establishment/expansion of one-stop English support centers, English administrative services by local governments)</li><li>● <b>Tax and fiscal support</b> for domestic and overseas financial and AM companies (reduction/exemption of local taxes, subsidies for establishment of business bases, etc.)</li></ul>
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