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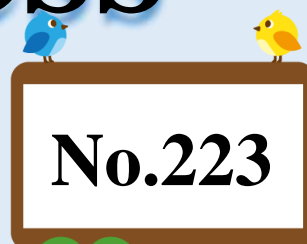
2022

March

Monthly  
magazine

## Financial Services Agency Newsletter

# Access FSA



Provisional  
Translation

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<https://www.fsa.go.jp/access/index.html>

# Keynote Speech on “Enhancement of Asset Management”

## by State Minister KIKAWADA Hitoshi

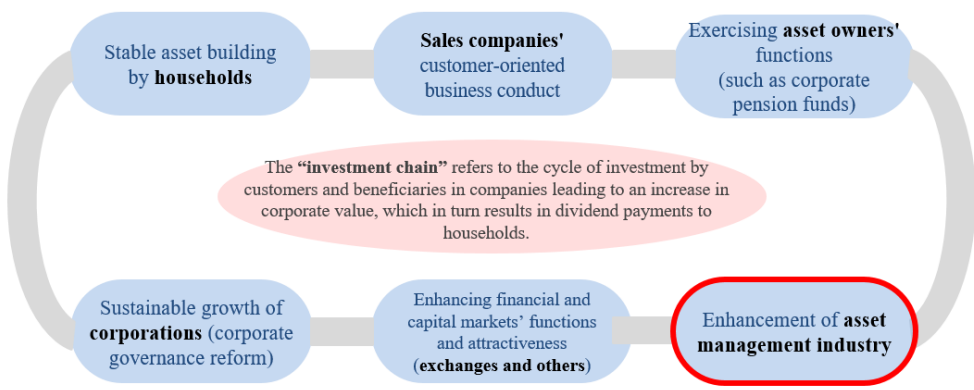
### at FinCity Global Forum on February 2, 2022

State Minister KIKAWADA delivered a keynote speech on the enhancement of asset management at “FinCity Global Forum” held by FinCity Tokyo on February 2, 2022. The principal contents of the speech are as follows.

The video recording of the event can be seen via the Nikkei Channel\*

#### ● For a better functioning Investment Chain

- To enhance corporate values and bring benefits of earnings to household finances by establishing a favorable cycle of capital, it is important for each participant in the investment chain, which includes asset management companies and sales companies, to fully play its role.



The Investment Chain is a cycle of funds for investment which involves not only securities firms and banks which sell financial instruments, but also asset owners, such as pensions asset management firms, financial markets, and investee companies. It is important to achieve a virtuous cycle of funds in which investment in companies from households raises corporate values, and in which dividends and other benefits from increased corporate values are brought back to households.

The FSA implements various measures that enable all participants in the Investment Chain to play their expected roles. For example, it has established the Nippon Individual Savings Account (NISA) system to contribute to households' stable asset growth, while encouraging companies to further reform their corporate governance. For financial markets, the FSA examines the ways to make exchanges more attractive. It also engages in continuous dialogue with distributors to promote customer-oriented business management and so forth. Finally, for asset management firms serving as a bridge between households and companies, the FSA talks with them on a variety of agenda so as to achieve more competitive environment.

#### ● Dialogues with asset management firms to improve their capabilities

The FSA engages in continuous dialogue with asset management firms to ensure that their efforts to improve investment capabilities lead to favorable returns on and growth in their assets under management.

The dialogues focus on the following four points:

- Establish a governance framework to prioritize customers' interests
- Managerial structure (for successful long-term asset management)
- Differentiate visions and competences
- Business operations putting asset management first

Although these attempts do not immediately lead to favorable returns of asset management, it is important that asset management firms continue their efforts to improve their capabilities and achieve growth through competition among them.

#### ● Global comparison of Sharpe ratios and expense ratios of mutual funds

U.S. mutual funds have an advantage in both the Sharpe ratio, which shows funds' performance, and the expense ratio, which is the ratio of the cost borne by investors. In addition, a comparison between passive funds and active funds reveals that the performance of passive funds is better than that of active funds. Although active funds, based on managers' ability to pick stocks, are supposed to yield higher returns than passive funds, index-linked passive funds, sorry to say, outperform active funds.

Asset management companies, by comparing themselves with domestic rivals and overseas firms, should accurately examine their performance and cost and check how efficiently they invest, compared with overseas funds, in order to raise the values of companies they invest in.

### ● Index fund expenses

Expense levels differ even among index funds linked to the same benchmark, sold through the same channel, and managed by the same asset management firm. It is partly caused by the current trend toward lower expenses, where a newer fund tends to be launched with a lower expense level, while an older fund with a higher expense level remains. The different expense levels among identical products are very confusing to customers and problematic.

Recently, however, a firm has lowered a high trust fee and matched it with a lower one after having a dialogue with us, and we hear that some other firms will follow. As in these cases, it is important to set expense levels for the best interest of customers and give easy-to-understand explanations about products.

### ● Current state of ESG investment in Japan and abroad

Efforts to achieve carbon neutrality are underway around the world. Sustainable investments made by funds based on environmental, social and governance (ESG) criteria also show an increasing trend. The tide is especially noticeable in Europe as ESG-related investments are expected to exceed some \$53 trillion by 2025 or around one-third of total investments. In Japan, the number of ESG-related funds launched also shows an increasing trend. While 38 of such funds were launched in 2020, the number was more than doubled to 86 in 2021. However, the steep increase in ESG-related funds is causing concern about greenwashing. For example, there are funds that claim to be based on ESG criteria but are unclear as to how extensively they have taken environmental and social responsibilities into account or are actually little different in content from other ordinary funds.

Active debate on the question has started internationally. In November last year, the International Organization of Securities Commissions (IOSCO) released a report in which the association of securities market regulators around the world pointed out various problems about product names, investment purposes and strategies, selection of investment destinations, investment results, information disclosure and so forth. A product has the word, “sustainable” or “ESG”, in its name, but its investment objectives only reference financial performance, the IOSCO said. There were also cases that

paid no consideration on ESG in actual investment purposes and strategies. In addition, they made no mention of how to achieve investment results. Although ESG investing has become a global trend, investment funds shall keep trust by investors in order to address many social and environmental problems both in Japan and abroad.

### ● Forthcoming policies related to enhancement of asset management

The FSA will continue dialogues with asset management firms and their parent companies. It will promote dialogues focused on such issues as how ESG investing should be. By the summer of this year, the FSA will release “Progress Report on Enhancing Asset Management Business 2022” to show progresses made by the firms and other challenges and concerns found in our dialogues with them.

The FSA considers that the solid improvement of asset management capabilities by the firms will activate Japanese markets and create momentum to develop Tokyo toward an international financial city. The FSA will support proactive efforts by the industry.



Photo: State Minister KIKAWADA  
delivering a speech

# Launch of the FSA's Official LinkedIn Page

TANAKA Takuma, Deputy Director

OBANA Yumi, Section Chief

Strategy Development Division

Strategy Development and Management Bureau

The Government of Japan is striving to attract overseas asset managers to Japan in a bid to establish its status as an international financial center. To this end, there is an imminent need to enhance recognition of Japanese efforts among overseas financial professionals for legal and regulatory amendments. The Strategy Development Division of the FSA is reinforcing the dissemination of information and promotional activities via special webpages and webinars.

This section introduces the FSA's official LinkedIn Page set up in January 2022 as one of its promotional activities.

## 1. What is LinkedIn?

LinkedIn is the world's largest social networking service provider devoted to business. It is widely used by individuals and companies for business purpose, including the dissemination of information, creation of networks, and recruiting and career-switching activities. As a major feature of LinkedIn, users often engage in activities under their real names and make their personal information, such as academic records and work experiences, available in detail. The service therefore is said to enable marketing campaigns more targeted than usual.

More than 800 million people were using LinkedIn as personal accounts around the world (as of January 2022). Among corporate accounts, overseas financial institutions

as well as government organizations and financial regulators are actively disseminating information through LinkedIn.

## 2. Why did we choose LinkedIn to disseminate information?

LinkedIn is smaller when the number of monthly users major social networking services have in Japan is compared -- LinkedIn: 2 million\*1, Twitter: 45 million\*2, and Facebook: 26 million.\*3 But we opened the FSA's corporate Page on LinkedIn in January 2022, considering that our international financial center project has strong compatibility with the global SNS devoted to business because (1) the dissemination of information in English holds the key to it and (2) it needs to be more recognized by financial professionals around the world (see attachment). We post all messages in English because our principal purpose, as mentioned above, is to provide information to overseas business operators.

To date, our primary promotional channels have been special webpages and webinars, which we will continue to rely on. But as for the special webpages, it is a shame to say that the number of overseas business operators who regularly visit the FSA's website is not considered to be very large. In addition, the number of webinars we can conduct is limited by nature so we would be satisfied to speak on 10 to 20 occasions a year at the maximum.

(Attachment) The FSA's official account on LinkedIn



\*1 As of February 2022 (<https://news.linkedin.com/about-us#Statistics>)

\*2 As of October 2017 (<https://twitter.com/TwitterJP/status/923671036758958080>) (Available in Japanese)

\*3 As of July 2019 (<https://japan.cnet.com/article/35139021/>) (Available in Japanese)



In contrast, our LinkedIn posts are automatically displayed on users' timelines without them opening the FSA's website once they follow us. It is also easier for us to post messages on LinkedIn than to speak at webinars. We therefore expect that public relations activities through LinkedIn will complement other promotional activities.

### **3. What feedback have we received in two months since the launch?**

Of Japan's government institutions, the Prime Minister's Office is actively using its official LinkedIn Page, titled the "Government of Japan," to enhance the image of Japan. In other words, no ministry or agency other than the FSA has opened an official LinkedIn Page, so the use of LinkedIn by Japanese public offices is small in number and appears to be rare. (Incidentally, the Japan International Cooperation Agency, the Japan External Trade Organization and Japan Exchange Group Inc. have opened official LinkedIn Page)

Possibly as a result, we received a large amount of favorable feedback from retired and current FSA officials when the Page was opened. As a team in charge of managing the LinkedIn Page, we were extremely happy and encouraged thanks to the feedback.

While, in the meantime, about two months have passed since the Page was launched, trial and error continues on a daily basis because we prepare messages and photos to post from scratch by ourselves. With LinkedIn showing analytical results, such as the number of views, clicks and reactions such as "likes," on a real-time basis, we analyze the data to ascertain which kinds of messages can expand our influence.

Among specific cases, the number of views increased when we posted an easy-to-understand interview of an official along with the official's photo. The interview received many "likes" from around the world, and the official was even requested for an interview by another organization. In a separate case, a single image, when posted, was displayed large on the screen but when two images were posted there were each so small, which led to the increase in the number of views and clicks to stall.

Given these cases, we personally consider that the following two points are important. First, explanations should be made easy to understand by imagining the persona of the audience. We are trying to give accounts in

plain language, instead of repeating stereotyped replies as is often seen in the case of government offices. Second, we take readability and "lookability" on the SNS into account when posting messages. While society is full of contents, we also use PowerPoint and photos to draw attention to our messages.

### **4. In closing**

Although we have received a lot of favorable feedback, we are painfully aware that we have much room for improvement, as the FSA's official account has only about 600 followers, whereas there are overseas regulators with as much as 100,000 followers.

As our efforts down the road, we will seek to further increase the number of followers and reinforce our ability to disseminate information by joining hands with relevant organizations that use LinkedIn and by expanding and upgrading information we disseminate. It would be helpful if officials in divisions that deal with issues suitable for LinkedIn actively provided the Strategy Development Division with materials for posting.

If you are interested even slightly in the dissemination of information via SNS, we by all means ask you to follow and react to our messages.<sup>\*4</sup> We are ardently soliciting people who will go through trial and error with us in official and unofficial capacities alike. Let us work together to develop the FSA's official LinkedIn Page!

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<sup>\*4</sup> For the FSA's official LinkedIn account, please visit (<https://www.fsa.go.jp/en/news/2022/20220104/20220104.html>)

# Message of support for young people going into society as adults: Response to the lowering of the legal age of adulthood

KANAKUBO Takuro, Deputy Director,  
IWATA Yamato, staff member,  
Money Lending Business Office, Risk Analysis Division,  
Strategy Development and Management Bureau

## 1. Preface

As the legal age of adulthood will be lowered to 18 in April, young people aged 18 and 19 (hereinafter referred to as “young people”) are expected to proactively play independent-minded roles in society and bring a great deal of energy. At the same time, the promotion of measures to protect young people from consumer damage and other problems caused by malicious dealers is important as they will be allowed to sign contracts on their own. In the financial field, there are concerns that young people will become excessively indebted as a result of borrowing in excess of their repaying capacity. The moneylending sector therefore has been making cross-sectional efforts, such as conducting a questionnaire about moneylenders’ voluntary programs to prevent young people from falling into multiple debts and introducing effective measures, such as setting spending limits lower than usual.

A meeting of cabinet ministers concerned with the lowering of the legal age of adulthood was held on January 7, 2022, and adopted a package of measures to protect young people from consumer damage and other problems. For the moneylending business, the package included the following three points from the viewpoint of further promoting efforts heretofore to prevent young people from becoming excessively indebted.

- (i) Preparation of voluntary guidelines by the Japan Financial Services Association and monitoring of compliance with them through supervision and inspection by the authorities concerned.
- (ii) Preparation and utilization of materials for financial education
- (iii) Publicity and awareness raising in cooperation with the Japan Financial Services Association

The following are accounts of the three measures.

As the accounts are posted, as needed, on a special site dedicated to the lowering of the legal age of adulthood on the FSA’s website, please visit the page for reference.\*1

## 2. Preparation of voluntary guidelines by the Japan

### Financial Services Association

The Money Lending Business Act prohibits money lenders from extending loans to costumers in excess of one-third of the borrowers’ annual income so as to prevent excessive lending. To ensure the prohibition, money lenders are required to receive a document (pay statement or certificate of income and withholding tax) to show a customer’s income. For 500,000 or less yen in a loan from a lender (or a total of 1 million or less yen in multiple loans from different lenders), the document is unnecessary and the borrower’s self-declaration of annual income is accepted.

Income of young people (especially students) is generally considered low. Loans to them therefore are likely to be less than 500,000 yen in most cases where self-declaration is the sole means of confirming their annual income. If young people, who are short on social experience and financial knowledge, declare an income higher than it actually is, they will face the risk of taking on an excessive amount of debt compared to their annual income.

Given these circumstances, it was considered vital for moneylenders to firmly confirm young people’s annual income and avoid excessive lending to them. The Japan Financial Services Association, a self-regulatory organization, therefore, decided to have its voluntary guidelines include that “lending to young people should involve the receipt of documents showing their annual income and confirmation of it in disregard of loan amounts.” While the guidelines were made public on the association’s website on February 16, the FSA asked all moneylenders to respect them on the same day.

It is considered important to keep checking moneylenders’ compliance with the voluntary guidelines, starting in April 2022. The FSA intends to continue monitoring through supervision and inspection by the authorities concerned

\*1 For the special site dedicated to the lowering of the legal age of adulthood announced on January 7, 2022, please visit <https://www.fsa.go.jp/ordinary/chuui/seinen.html> (Available in Japanese).

while cooperating with the Japan Financial Services Association.

### **3. Preparation of materials for financial education**

To prevent young people from becoming excessively indebted, it is important to raise their financial literacy in addition to moneylenders' measures. The preparation of educational materials has been underway as financial education will be expanded and upgraded in home economics under the new curriculum guidelines for high schools due to be practiced from April 2022. The educational materials will include contents related to the lowering of the legal age of adulthood. They are planned to be used in such cases as lessons by teachers and school visits by FSA officials.

### **4. Publicity and awareness raising in cooperation with the Japan Financial Services Association**

In addition to programs carried out to date as publicity and awareness raising for young people in light of the lowering of the legal age of adulthood, the FSA's awareness-raising video using characters from Unko Drill and a YouTube advertisement by the Japan Financial Services Association are introduced as follows.

#### **(1) Awareness-raising video using Unko Drill characters**

Unko Drill is a workbook series published by Bunkyoisha using cute characters in the motif of unko or poop. In addition to Japanese language, arithmetic and English workbooks for elementary school children, the lineup is expanding to include English words and other subjects for university entrance examinations. In collaboration with Unko Drill, the FSA has released "Unko Money Drill" (Unko Drill × FSA) that enables users to learn about money in an enjoyable fashion on the Internet.



To promote publicity and awareness raising for young people, the pursuit of how to effectively encourage them without bookish contents and expressions is deemed important. Therefore, we decided to produce a video, using the Unko Drill characters, to remind them of the danger of becoming excessively indebted and using black-market financing.

We have produced eight videos (each lasting 15 seconds). They are each given a theme related to excessive indebtedness and use of black-market finance and have riddles designed to let users think and find something in common between each theme and poop. They have been posted on the FSA's channel on YouTube since March 2, 2022, we do hope that you will view them.\*2

We plan to actively show the videos on SNSs and other sites and would appreciate it if you could cooperate in introducing them in the same way. We do hope that young people will be protected from consumer damage by having as many of them as possible watch the videos.

#### **(2) YouTube ad by the Japan Financial Services Association**

The Japan Financial Services Association decided to show a YouTube ad (awareness-raising, animated video lasting 15 seconds) to introduce cases of financial trouble deserving young people's attention and its special website designed for young people, starting in March this year. The association said it targets 100,000 accesses in the first three months.

After the 15-second video, viewers are led to a page with six awareness-raising videos that are more detailed and longer (roughly 3 minutes). We hope that readers of this report will ask young people to watch them together.

### **5. In closing**

Almost no time is left before the legal age of adulthood is lowered in April. As officials responsible for measures to deal with the effects of the lowering, we have made a variety of preparations, but April is almost upon us. We will brace ourselves and work hard to make the various programs introduced so far meaningful and to prevent young people from becoming excessively indebted.

\*2 For videos using the Unko Drill characters, please visit the FSA's official YouTube channel at <https://www.youtube.com/playlist?list=PL0cfkMfU1dbmcnFFAikUDnkPVcbN5CSqb> (Available in Japanese).

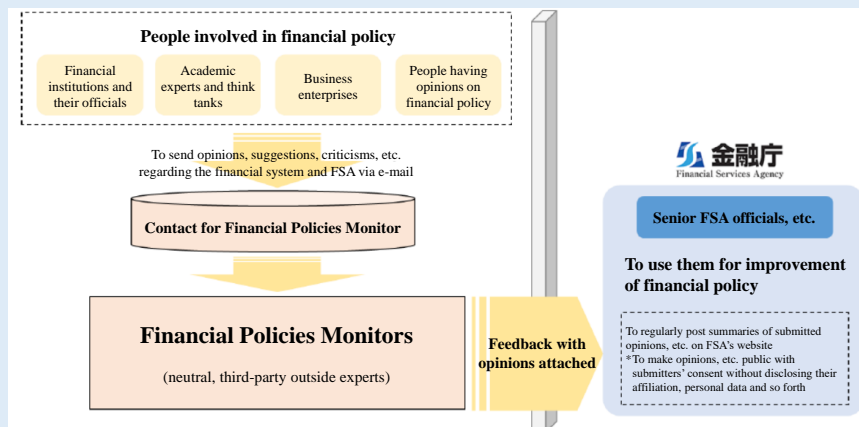
# Financial Policies Monitor System

## ○ What is the Financial Policies Monitor System?

The FSA has used various means to seek opinions from financial institutions and the general public regarding its financial policies. But financial institutions and others pointed out that it is not always easy to express candid opinions when the contact person is a FSA official

(Reference) Flow of Financial Policies Monitoring

In January 2016, therefore, the FSA established “Contact for Financial Policies Monitors” in which neutral and third-party experts (hereinafter called Financial Policies Monitors\*), who are not FSA officials, listen to opinions, suggestions, criticisms and so forth directly from financial institutions and their officials, academic experts, think tanks, business enterprises and others with opinions on financial policies in order to reflect them on the FSA’s financial policy.



## ○ On opinions submitted

Submitted opinions, accompanied by Financial Policies Monitors’ opinions, are forwarded to senior FSA officials and others. While a total of 229 opinions have so far (as of December 31, 2021) been submitted, they are posted on the FSA’s website together with the agency’s responses and summaries of main opinions.

For example, opinions submitted recently include those on the use of original family names at financial institutions and issuers of prepaid payment instruments, in addition to cases linked to systemic revisions, such as the flexible treatment of the business year involving foreign banks’ branches and removal of the standard on the amount requiring the submission of reports on the loss of cash.

It would be appreciated if the Financial Policies Monitor System could continue to be used as a channel to submit opinions and suggestions to the FSA regarding its financial policy.

### ◆ Treatment of original family name at financial institutions

(Submitted opinion, etc.)

Although it has become possible to write original family names along with current surnames in identification certificates issued by the government, there are cases in which the use of original surnames is unaccepted or difficult in deposit and other transactions. I hope the FSA will give guidance to financial institutions.

(Response by FSA)

Based on the opinion, the FSA requested the Japanese Bankers Association and other industry organizations to have their member financial institutions, when customers have such requests as opening accounts under both their original and current surnames, seek to win the customers’ full understanding by carefully and actively explaining the genuine need of properly managing the two names as anti-money laundering and other measures and deal with the requests as smoothly as possible.

From the viewpoint of promoting the use of original family names as trade names, the FSA will keep tabs on how financial institutions are dealing with the question of opening accounts under original surnames and other matters of concern and encourage them to carry out programs for the improvement of services for customers.

### ◆ Treatment of issuer of prepaid payment instruments

(Submitted opinion, etc.)

To continue using a prepaid payment service, I purchased a prepaid card for the next year in advance. At that time, I received neither a detailed explanation about the period of validity (1 year) nor a note of the period written with large letters in the customer copy. As a result, the card expired within the year so I could not register for the following year, according to the issuer. I was also verbally told that I would not be refunded under the payment services law. I incurred losses as the card expired before spending the outstanding balance.

The Payment Services Act excessively favors issuers. For example, the validity of prepaid cards is too short while buyers are not fully reminded of the period when they purchase them. Payments from buyers are treated as advances received and the corresponding amounts should be set aside.

(Response by FSA)

When the FSA receives requests for advice, complaints, etc. about prepaid payment instruments, it provides information to issuers in question through entities such as local finance bureaus having jurisdiction over them and will continue addressing the issue.

The FSA will also work together with the Japan Payment Service Association, the certified association of payment service providers under the Payment Services Act, to have issuers of prepaid payment instruments recognize the purpose of the law anew so that they will offer users accurate information about the period of validity and other matters of concern by means of easy-to-read and easy-to-understand terms and improve their services. In addition, the FSA will prompt the issuers to provide a sufficient note to users from the standpoint of protecting them when they issue an instrument after changing the period of validity and other information important to users.

With regard to the provision of information, including the period of validity to users, based on laws and regulations, furthermore, the FSA will check the state of services by each issuer of prepaid payment instruments. In case where there are requests for advice, complaints, etc. from users, the FSA will, when necessary, analyze the causes and prompt issuers in question to improve their services.

← For more details, please refer to “Financial Policies Monitors” on the FSA’s website at <https://www.fsa.go.jp/en/monitor/index.html>.



\* Financial Policies Monitors (without honorifics and in order of the Japanese Syllabary)

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# Streaming of public relations video for dormant deposits and renewal of FSA's website

**Are there deposits without transactions for a long period of time?**

**A deposit with no transaction for more than 10 years becomes a dormant account.**

Based on the Act on Utilization of Funds Related to Dormant Deposits to Promote Public Interest Activities by the Private Sector, deposits without transactions for more than 10 years after January 1, 2009, become dormant deposits and are used to promote public interest activities by the private sector.

The FSA carries out public relations activities, such as the distribution of posters and Internet advertisements, every year to promote wide public recognition of refunding of dormant deposits, etc. based on Article 48, Paragraph 1 of the Act on Utilization of Funds Related to Dormant Deposits to Promote Public Interest Activities by the Private Sector.

\*1 [PR video for dormant deposits]



\*2 [FSA's website for dormant deposits]



## YouTube streaming of PR video for dormant deposits Renewal of the FSA's website for dormant deposits

The widespread practice of a new lifestyle resulting from the COVID-19 pandemic has made it normal to gain necessary information through such tools as smartphones and tablets.

Now that online access has become widely possible, the FSA has produced a new eight-frame PR video<sup>\*1</sup> to draw attention from more people to dormant deposits and further increase the recognition of them through PR activities on the Internet. Designed to help people in a range of generations readily understand the issue, the video is now available via the FSA's channel on YouTube.

In addition, the FSA has installed the video on the site for dormant deposits on its existing website and renewed the site<sup>\*2</sup> so that visitors can see necessary information mainly on the refunding of dormant deposits in a stress-free, one-click, and question-and-answer format.

For more information, please feel free to visit the page for dormant deposits on the FSA's website.

\*3 Site for dormant deposits on the FSA's website: <https://www.fsa.go.jp/policy/kyuminyokin/kyuminyokin.html> (Available in Japanese)

# Message to the market

## – explanation of recommendation

### for administrative monetary penalty payment-

The Securities and Exchange Surveillance Commission (“SESC”) posts explanations on recommendations that it has issued on its website as an article titled “Message to the Market.”

The “Message to the Market” posted on February 25, 2022, is summarized below.

<https://www.fsa.go.jp/sesc/message/20220225-1.html> (Available in Japanese).



#### Recommendation for Administrative Monetary Penalty Payment Order for Insider Trading in Remixpoint, inc. Stock by an Individual Residing Abroad

The SESC made a recommendation to the Prime Minister and the Commissioner of the FSA on December 17, 2021, based on findings by its investigation into stock trading, that an administrative monetary penalty payment order be issued.

##### [Summary of the case]

This case involves insider trading related to losses revealed by Remixpoint inc. (hereinafter “Remixpoint”) on July 12, 2019, in the process of business execution by its subsidiary BITPoint Japan Co. Ltd. (“BPJ”).

The person subject to the administrative monetary penalty payment order resides abroad and is an executive at an overseas corporation with a business contract with BPJ. The person learned of a material fact of losses caused by an illegal outflow of cryptocurrencies from the cryptocurrency management system operated by BPJ and sold Remixpoint shares on his or her own account before the disclosure of the losses.

##### [Features of the case]

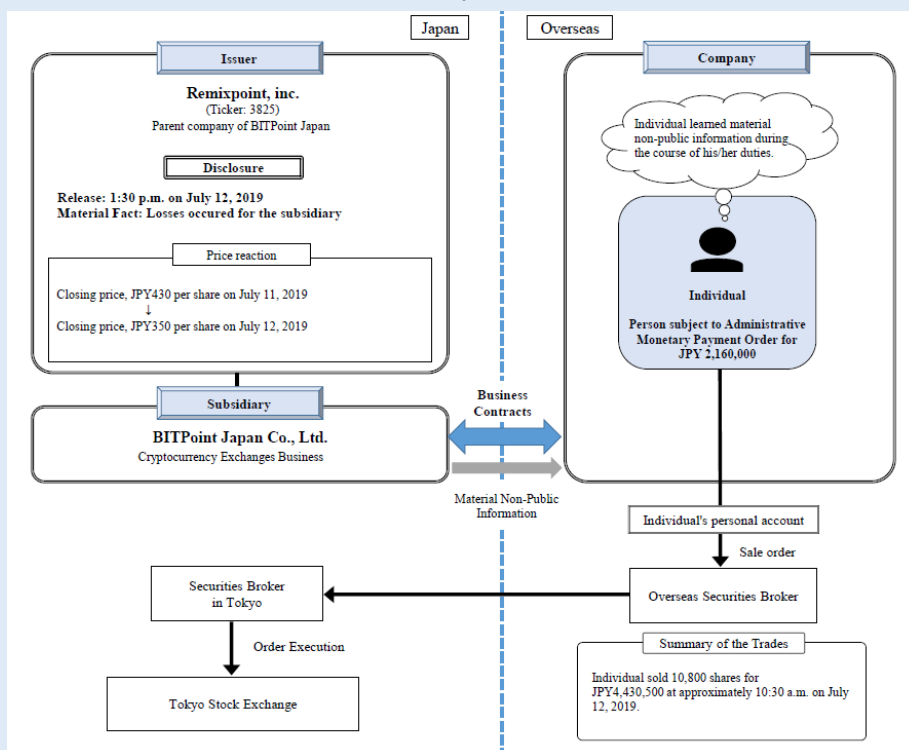
This is a case of cross-border insider trading conducted in Japan by the aforementioned individual, residing abroad, through a securities trading account opened under his or her name at an overseas securities company.

Even for this kind of suspicious order from abroad, the SESC actively makes fact-finding efforts in partnership with overseas financial regulators, domestic self-regulating organizations, etc. The SESC considers that it

could demonstrate, through this case, the fairness of markets for financial instruments in Japan in close cooperation with overseas financial regulators, Japan Exchange Regulation, etc. both at home and abroad.

The SESC will continue to look into cross-border trading of this kind, as well as other transactions, in cooperation with overseas financial regulators, domestic self-regulating organizations, etc. and take a strict stance when any violation is detected.

#### ○ Summary of violation



## To Bank Customers

### - Request for the Prevention of COVID-19 Infection -

# Dear valued customers

## —COVID-19 safety precautions and considerations —

As a bank, we will work to provide essential banking to support our customers' everyday life and business through these challenging times.

As we rise to meet these challenges, the health and safety of our customers remain our top priority. With that in mind, we have implemented measures in order to avoid the "Three C's"; closed spaces, crowded places and close-contact settings.

We also would like to kindly ask our customers to consider the below actions in order to minimize the spread of the COVID-19.

## 01 When visiting a branch

### Social Distancing



We are limiting the number of customers permitted in our branch at one time so you may experience longer than normal wait times.

### Masks and temperature checks



Please consult your bank prior to your visit for any urgent services you may need to perform when feeling sick. And even fully vaccinated people should continue to wear mask and other infection prevention measures.

## 02 Other banking options

- Please refrain from visiting a branch on dates that are expected to be crowded.
- Please consider using other channels available to you, such as online & ATM services and call centers.

### Expected crowded dates in Mar. 2022

the expected crowded dates.

SUN.	MON.	TUE.	WED.	THU.	FRI.	SAT.
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

#### Services available as usual

Deposits and withdrawals of ordinary account

Cancellation of time deposits, investment trust etc.

—Transfer funds  
—Taxes and utility bill payments

Reporting of lost items

—Issuance of new passbook and card  
—Magnetic malfunction of card

Help with borrowing loans

#### Services for you to kindly reconsider performing on crowded dates

Opening and closure of accounts

Depositing money into a time deposit account

Notice of amendment and bank statements

Request to withdraw certain coins and banknotes

Property accumulation products

Money exchange

\* Please ask the bank or check its website for the details of transaction handled.

\* Please consult the bank for your specific reasons of the needed transaction.

## JFSA's Major Activities in February (February 1 to February 28, 2021)



- [The FSA publishes the status of loans held by all banks as of the end of September 2021, based on the Financial Reconstruction Act \(February 28, 2022\)](#)
- [Updated statistics of money lending business \(February 28, 2022\)](#)
- [FSA publishes English translation of monthly magazine, Access FSA No.220 \(February 22, 2022\)](#)
- [The sixth meeting of the Working Group on Corporate Disclosure of the Financial System Council \(February 10, 2022\)](#)
- [Stewardship Code : 320 institutional investors have signed up to the Principles for Responsible Institutional Investors as of January 31, 2022 \(February 10, 2022\)](#)
- [Establishment of “Technical Committee for ESG Rating and Data Providers, etc.” \(February 10, 2022\)](#)
- [Updated list of issuers of gift certificates in repayment procedures based on the ‘Payment Services Act’ \(February 2, 2022\)](#)

- JFSA's official English Twitter account  
[https://twitter.com/JFSA\\_en](https://twitter.com/JFSA_en)



We are promoting information  
dissemination using Twitter!

- The FSA has established the Financial Policies Monitor System to listen to candid opinions, suggestions, criticisms and so forth from financial institutions and their officials, academic experts and think tanks, business enterprises and others with opinions on the financial system and the FSA.

For more details, please refer to “Financial Policies Monitors” on the FSA’s website at  
<https://www.fsa.go.jp/en/monitor/index.html>.



### Editorial Postscript

An article on the sixth page of this month’s edition is titled “Message of support for young people going into society as adults: Response to the lowering of the legal age of adulthood.”

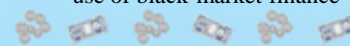
As the title suggests, the article is full of thoughts about young people.

The article introduces

- An awareness-raising video using Unko Drill characters, and
- A YouTube ad by the Japan Financial Services Association as PR activities for the lowering of the legal age of adulthood.

Adopting a question-and-answer format, the video is designed to have viewers think (and laugh). We hope that older adults will also watch it.

Quizzes for young people from Unko  
Sensei (Teacher Poopy)  
Warning against excessive debt and  
use of black-market finance



SAITO Takafumi, Director, Public  
Relations Office, FSA