

Opening Ceremony of the IOSCO 2019 World Investor Week hosted by the Japan Securities Dealers Association

Speech by Endo Toshihide, FSA Commissioner

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At Nihonbashi Building of Taiyo Life Insurance Company

Thank you very much for inviting me to speak here today. I very much welcome the opening ceremony of “World Investor Week” taking place in Japan this year for the third consecutive year, since the event was launched in 2017. I would like to express my sincere appreciation to Chairman Suzuki and the Japan Securities Dealers Association who have contributed to the success of this opening event.

“World Investor Week” is organized by IOSCO (International Organization of Securities Commissions), which is an international organization of securities regulators, to promote investor education and protection worldwide. In this week, following the opening ceremony, various events will be held by around 90 national and regional securities authorities and related organizations. The number of participating authorities and organizations are increasing year by year, and “World Investor Week” will be an excellent opportunity to learn about various efforts to educate and protect investors around the world.

The Japan Financial Services Agency (JFSA) has been participating in this “World Investor Week” project as a key member since the first year. We are focusing on improving investors’ financial and digital literacy in collaboration with international bodies.

First, the JFSA is a member of IOSCO's Committee 8. Committee 8, chaired by Mr. Vasco, is working on financial education and investor protection issues, including the protection of senior investors. The JFSA is actively participating in this committee's activities.

Second, Japan serves as the G20 Presidency this year, and under its initiative, the G20 Fukuoka Policy Priorities on Aging and Financial Inclusion has been formulated and endorsed. This pointed out the importance of enhancing financial and digital literacy as a global challenge from the viewpoints of using increasingly digitized financial services, preventing financial fraud and supporting lifetime financial planning.

The JFSA will continue to contribute actively to investor education and investor protection in light of the international discussions at the G20 and IOSCO, as I mentioned. Today, I would like to highlight relevant initiatives and projects of the JFSA.

Under the JFSA's Policy Assessment and Strategic Priorities 2019, which was published on August 28, 2019, we have adopted the enhancement of "financial services to accommodate various needs" as one of our important policy priorities. As part of this initiative, the JFSA is promoting education for households, because it will be necessary to support them to improve financial and digital literacy and to select appropriate financial services.

In particular, in the last business year, the JFSA expanded the program to send its staff and provide lectures on financial education at many elementary, junior and senior high schools and universities. I also visited senior high schools in Tokyo and other regions and gave a lecture. This year, we will continue this program and are strengthening cooperation with local educational institutions, relevant ministries and agencies in view of the forthcoming implementation of the new study guidelines of schools.

Furthermore, as we believe that it is important for the Japanese people to build up financial assets over their lifetimes, the JFSA introduced "Dollar-Cost Averaging NISA", so-called "Tsumitate-NISA", in January 2018 in order to support long-term, regular and diversified investments with starting from small amounts. To promote the Dollar-Cost Averaging NISA, the JFSA is creating a conducive environment where investors can stably build up financial assets to meet their individual needs. For example, we are providing them with opportunities to learn the importance of investment through workplaces which are familiar to many people. Moreover, the JFSA is also making efforts to enhance public relation activities using the internet, such as posting relevant information for beginner investors on our website and disseminating information through Social Network Services.

The JFSA will utilize our experiences and lessons learned from these projects and advance our policies aimed at improving investor literacy. Indeed, our mission conforms with the aim of "World Investor Week", and so I hope that the JFSA's initiatives will help to promote investor education.

I would like to conclude my speech by wishing for the great success of "World Investor Week". Thank you very much for your attention.