



# FSA Newsletter No. 93 2011

<http://www.fsa.go.jp/en/newsletter/index.html>



Minister of State for Financial Services Shozaburo Jimi  
greet the Fiscal Yearend Meeting for Exchange of Views  
on Financial Facilitation  
(February 21)

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## Great East Japan Earthquake - Related Information

We give our deepest condolences for people who died in the 2011 Great East Japan Earthquake, and our heartfelt sympathy for the victims who suffered losses.

Financial institutions are taking the following financial measures for disaster victims.

### (1) For depositors

- Even for people who have lost their bank deposit book or hanko, if the depositors present documents that make it possible to identify them, the depositors will get access to their deposits at their financial institutions.
- Even if one has lost documents which make it possible to identify them, the financial institutions are striving to provide flexible responses: asking the person's name, address, and other personal information, confirming that these match registered details, then providing access to deposits, etc.
- If family members of deceased or missing immediate relatives provide vital documents, family members can get access to deposits.
- Even if one has been displaced, one can still get access to deposits at financial institutions other than your own.

### (2) For borrowers

- Financial institutions are working to respond as much as possible when there are requests for grace periods for loan repayments or provisions for stop-gap funds, etc. from borrowers directly and indirectly affected by the disaster.
- Grace periods will be given for non-payment of drafts and cheques which cannot be settled because of the disaster.
- Financial institutions are also working to handle loan applications flexibly and quickly. For example, financial institutions are considering the situation of disaster victims, and will minimize the required documents for submission for loans.

### (3) For insurance policy holders

- Life insurance and non-life insurance companies are working on fast and easy procedures of insurance payouts.
- Even if insurance certificates or documents enabling personal identification are lost, there will be flexible responses to each individual customer's situation. If one does not know which insurance company one has policies with, ask an insurance association or any insurance company.
- A customer who is a disaster victim can receive a grace period for insurance premium payments, if requested.

Efforts by financial institutions are supported by the FSA and Local Finance Bureaus, which are also working on public relations activities to provide timely and appropriate information to disaster victims.

As part of public relations activities, the FSA created a [Great East Japan Earthquake-Related Information](#) page on its web site. [The Status of Financial Institutions, etc.](#) page shows information (including links) on the status of financial institutions in disaster areas, effects of rolling blackouts of Tokyo Electric Power, earthquake disaster response related measures of FSA and Local Finance Bureaus, and financial industry responses. This information is updated daily. (Available in Japanese only)

For details, ask your financial institution, or a financial institution near your current location. (The [Financial Institutions Consultation Contact Points](#) List is posted on the FSA web site, which you can refer to) (Available in Japanese only)

## Featured

### Financial Inspection Results Casebook Published

The FSA published the “Financial Inspection Results Casebook (First Half of 2010 Program Year)” on February 10, 2011.

Since 2005, from the viewpoint of enhancing transparency and predictability of financial administration, the FSA considers the content and frequency of items pointed out, and summarizes examples for financial institutions to refer to when building appropriate management systems, publishing the “Collection of Examples of Issues Pointed out in Financial Inspections” each July.

In the 2009 Program Year, considering the situation in which financial institutions are expected to demonstrate a smooth financial intermediary function, the FSA published the “Financial Inspection Findings Casebook for Financial Facilitation” (43 cases) in December of the 2009 Program Year.

The FSA also publishes an annual “Collection of Examples of Issues Pointed out in Financial Inspections” in July.

From the viewpoint of promoting enhanced and stronger information delivery, the FSA considers it important to have timely publishing of financial inspection results casebooks (Note 1). This Program Year, for deposit-taking financial institutions, etc., the FSA decided to publish a casebook during the Program Year for the first six months. The FSA has decided to post information on financial institutions other than deposit-taking financial institutions in the next casebook, which it plans to publish in July.

The current casebook focuses on inspection results notified from July to December, 2010, including the “Finance Facilitation Section” and all risk categories, selecting a wide variety of financial inspection results cases to publish.

The name of the current casebook was changed from “Collection of Examples of Issues Pointed out in Financial Inspections” to “Financial Inspection Results Casebook.” This is because many well regarded cases of initiatives for financial facilitation were found. It published 26 assessment cases and 147 individual cases, for a total 173 cases.

The main features of the current casebook are as follows.

- (1) To ensure effectiveness of the Act concerning Temporary Measures to Facilitate Financing for SMEs, etc. (Note 2), and for an early start on preparing the Financial Inspection Manual “Finance Facilitation Section” which was revised at the end of 2009, the FSA began inspections on the situation system preparations for that Act in February 2010. The plan is to execute these inspections for all banks, shinkin banks, and credit unions by around September 2011. This casebook’s “Finance Facilitation Section” shows findings, and many good cases in which performance of financial institutions’ consulting functions led to improved performance of SMEs, etc.
- (2) In recent inspections of large financial groups, verifications focus on whether it has developed a comprehensive risk management system as an entire group. Especially for “comprehensive risk management systems,” these verify whether they are aware of the limits of systematic risk measurement techniques, perform stress tests based on forward looking scenarios, use this in business decisions, etc. This casebook shows findings related to “comprehensive risk management systems.”

Note 1: “Efforts for Better Regulation in Financial Inspections (Action Plan II)” (published May 2009) also includes publishing a casebook biannually.

Note 2: Act concerning Temporary Measures to Facilitate Financing for SMEs, etc. (enforced December 4, 2009)

\* For details, please go to the FSA web site and access “[Financial Inspection Results Casebook](#)” published ([February 10, 2011](#)) from the Press Releases section (Available in Japanese only). And for past cases, see their Press Releases: 2004 Program Year Edition ([July 27, 2005](#)), 2005 Program Year Edition ([July 5, 2006](#)), 2006 Program Year Edition ([July 5, 2007](#)), 2007 Program Year Edition ([July 4, 2008](#)), 2008 Program Year Edition ([July 3, 2009](#)), “Financial Inspection Findings Casebook for Financial Facilitation” ([December 17, 2009](#)) and 2009 Program Year Edition ([July 21, 2010](#)) (Available in Japanese only).

## Topics

### **International Financial Reporting Standards (IFRS) Foundation Monitoring Board: Consultative Document on Governance Review Published**

#### Outline of Monitoring Board

The International Financial Reporting Standards (IFRS) Foundation Monitoring Board was established by the authorities of the USA, Europe, Japan, as an organization of market regulators for monitoring the IFRS Foundation, which is the parent organization of the International Accounting Standards Board (IASB). Its establishment was announced in November 2007, and its first meeting held in April 2009. It has held a total of four meetings since then until October 2010. It has also published statements voiced on accounting standards due process and governance of the international accounting standard setting bodies.

The Monitoring Board currently has the following five members: the Japan FSA Commissioner, US Securities and Exchange Commission (SEC) Chairman, European Commissioner for Internal Market & Services, representative of the Technical Committee (TC) of the International Organization of Securities Commissions (IOSCO), and IOSCO Emerging Markets Committee (EMC) representative. The Basel Committee on Banking Supervision participates in the Monitoring Board as an observer. Mr. Hans Hoogervorst, the Chairman of the Netherlands Authority for the Financial Markets, became a member of the Monitoring Board as the IOSCO TC Vice-Chairman (he became the TC Chairman in June 2010), and served as the first Monitoring Board Chairman. When it was decided in October 2010 to appoint him as an incoming IASB Chairman, he stepped down from his position of Monitoring Board Chairman, and as of March 2011, the Monitoring Board Chairman post was temporarily held by the IOSCO TC Vice-Chairman: FSA's Mr. Masamichi Kono, Vice Commissioner for International Affairs of the Japan FSA.

#### Background & History of Governance Review

The Monitoring Board held its third meeting in April 2010 at which it was decided to undertake a review of the governance framework around the Monitoring Board and IFRS Foundation. In response, the Governance Review Working Group (Chairman: Mr. Masamichi Kono, Vice Commissioner for International Affairs of the Japan FSA) was established in July 2010 under the Monitoring Board.

The Working Group is performing a study focused on the overall governance structure of the IFRS Foundation, including the composition of the Monitoring Board. A consultative report on governance review was published by the Monitoring Board on February 7. The consultative report contains proposals and questions about the respective responsibilities and roles of the Monitoring Board, Trustees and IASB, and the report seeks comment on opinions from stakeholders. The consultative report will be open for public comment for a period of two months until April 8, during which the Monitoring Board plans to arrange public roundtable meetings with stakeholders in Asia-Oceania (Japan and Malaysia), USA and Europe. An action plan for achieving governance reform based on opinions received in the public comments will be developed and published by early in the third quarter of 2011.

\* For details, please go to the FSA web site and access [International Financial Reporting Standards \(IFRS\) Foundation Monitoring Board: Consultative Document on Governance Review published \(February 8, 2011\)](#) from "International Related Information" at the Press Releases section. (Available in Japanese only)

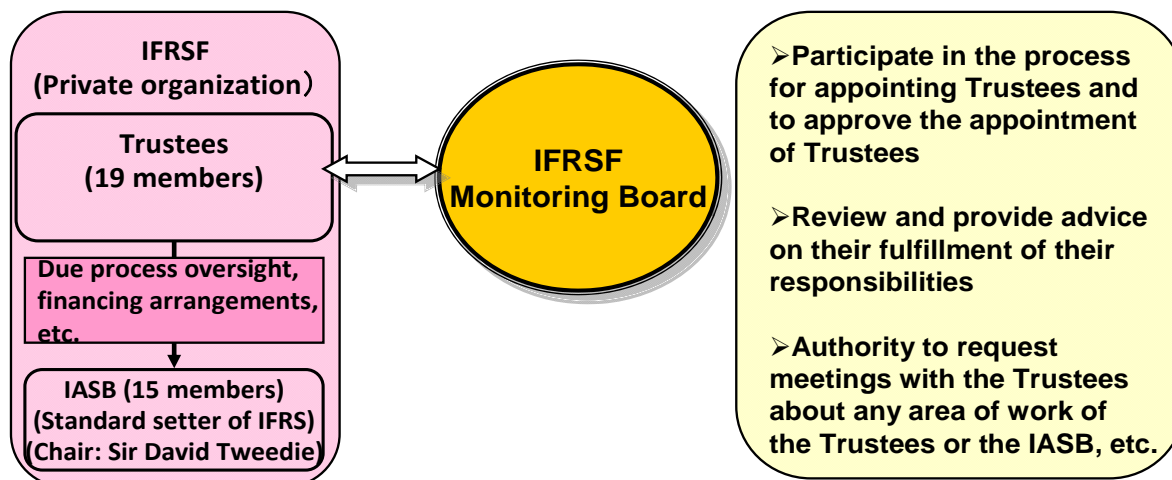
# Overall Governance Structure of the IFRS Foundation and IASB

G20 Action Plan (Nov 2008)

Immediate Action by March 31, 2009

## Strengthening Transparency and Accountability

With a view toward promoting financial stability, the governance of the international accounting standard setting body should be further enhanced, including by undertaking a review of its membership, in particular in order to ensure transparency accountability, and appropriate relationship between this independent body and the relevant authorities.



## Small and Medium Enterprise Accounting Study Team

Amidst increasing internationalization of accounting systems, in February 2010, the Small and Medium Enterprise Agency established the “Small and Medium Enterprise Accounting Study Group” (hereinafter, “Study Group”). In March 2010, private organizations such as the Accounting Standards Board of Japan established the “Unlisted Companies Accounting Standards Roundtable” (hereinafter, “Roundtable”). Each of these studied accounting of unlisted enterprises, especially small and medium enterprises which comprise the majority of unlisted enterprises.

The Roundtable put together its report in August 2010, and the Study Group put together its report in September. Each of these reports shows directions, such as proposals for new accounting guidelines and new accounting treatments for small and medium enterprises. These also suggest that such guidelines and treatments be largely created by people involved with small and medium enterprises, with related ministries and agencies serving as the secretariat.

This Study Team was established to study specific content such as showing how new accounting treatments for small and medium enterprises should be done, how to implement them widely, and policies for their use in small and medium enterprises. In doing these, the Study Team is to consider the reports of the Roundtable and the Study Group. The Study Team held its first meeting on February 15, 2011. A working group for practical study was established under this Study Team. The first working group was held on February 21, and is performing its study with the aim of summarizing its findings around summer 2011.

The secretariat is being jointly managed by the Small and Medium Enterprise Agency’s Finance Division, and the FSA’s Corporate Accounting and Disclosure Division.

\* For details, please go to the FSA web site and access [Small and Medium Enterprise Accounting Study Team \(1st\) documents \(held February 15, 2011\)](#) and [Small and Medium Enterprise Accounting Study Team Working Group \(1st\) documents \(held February 21, 2011\)](#) from the Press Releases section. (Available in Japanese only)

**Partial revision (draft) of “Comprehensive Guidelines for Supervision of Major Banks, etc.” and “Comprehensive Guidelines for Supervision of Small- and Medium-Sized Enterprises and Regional Financial Institutions,” etc.  
Published**

On February 28, 2011, the FSA put together its partial revision (draft) of the “Comprehensive Guidelines for Supervision of Major Banks, etc.” and “Comprehensive Guidelines for Supervision of Small- and Medium-Sized Enterprises and Regional Financial Institutions,” etc.

This revision was made for “Review of customs such as individual guarantors by third parties other than managers” raised in the [“The Action Plan for the New Growth Strategy” \(December 24, 2010 FSA\)](#) for the “New Growth Strategy – Blueprint for Revitalizing Japan” (June 18, 2010 Cabinet Decision).

\* For details, please go to the FSA web site and access [Partial revision \(draft\) of “Comprehensive Guidelines for Supervision of Major Banks, etc.” and “Comprehensive Guidelines for Supervision of Small- and Medium-Sized Enterprises and Regional Financial Institutions,” etc. published \(February 28, 2011\)](#) from the Press Releases section. (Available in Japanese only)

## Notices

### ● Use of KAN's Blog

In November 2010, as part of information delivery by the Prime Minister's Office, the KAN's Blog was created, with a section written by Prime Minister Kan and transmission of videos of the Prime Minister's speeches. This blog provides a wide variety of information.

The FSA also received a request from the Cabinet Public Relations Office to cooperate in utilizing the KAN's Blog. Its banner is shown on the FSA web site and the web sites of the Financial Research Center, SESC and the Certified Public Accountants and Auditing Oversight Board. (See below)



To get update information of the KAN's Blog in "the KAN's Blog" emails delivered (update notice email delivery registration), go to the URL below.

- KAN's Blog  
<http://kansblog.kantei.go.jp/>
- Reader registration (Update notice email delivery registration)  
<http://www.mmz.kantei.go.jp/foreign/blog/index.html>

### ● e-Gov Electronic Application System use (Available in Japanese only)

As an initiative to improve convenience and service for the people, for applications and notices of the Financial Services Agency, you can use the [e-Gov Electronic Application System](http://shinsei.e-gov.go.jp/menu/) <http://shinsei.e-gov.go.jp/menu/> to send electronic applications and notices, etc. Please take advantage of it.

To see which applications and notices etc. can be processed in this system, please check [Search by List of Laws & Ordinances](http://www.fsa.go.jp/common/shinsei/index.html), on the page [Procedure Instructions for Applications & Notices, etc.](http://www.fsa.go.jp/common/shinsei/index.html) <http://www.fsa.go.jp/common/shinsei/index.html>.

To use this system, you must agree with the [e-Gov Electronic Application System Usage Agreement](#).

- Advantages of using the e-Gov Electronic Application System

#### **Anytime**

- You can do procedures 24 hours without time restrictions, even at night or on holidays.  
Note: When this system requires maintenance, there can be times when the system stops working.

#### **Anywhere**

- You can do procedures via Internet at home, work, and even far away.  
Note: For attached documents, when you must submit originals such as public institution certificates, you may have to send them separately by post, etc.

\*For details on how to use the e-Gov Electronic Application System, see [Electronic Applications](#) on the [e-Gov home page](#).

- **Is That Money-Making Scheme Safe?  
Beware of fraudulent investment solicitation!**

There have been frequent cases of fraudulent investment solicitation related to unlisted stocks and investment funds. Please watch out for such fraudulent investment solicitation.

**Warning about transactions related to “unlisted stocks” and “privately placed bonds”**

- Generally speaking, it is inconceivable that a broad range of investors will be solicited to make transactions related to unlisted stocks and privately placed bonds.  
→ As solicitation for such investments may be an illegal act, investors should take care never to be involved in such transactions.

**Warnings about “investment funds”**

- Under law, only business operators registered with the FSA (or a Local Finance Bureau) are permitted to solicit a broad range of investors to invest in investment funds.  
→ As solicitation made by an unregistered business operator may be an illegal act, investors should take care never to be involved in such cases.

It is important to make a decision as to whether or not to actually make an investment based on an adequate understanding of the contents of the transaction. If there are any suspicious points, we advise you to act cautiously, such as by refraining from making the transaction.

- On the FSA web site, you can obtain more detailed information and check whether the business operator soliciting you is registered with the FSA (or a Local Finance Bureau).
- Please note that even if business operators are registered with the FSA (or a Local Finance Bureau):
  - their creditworthiness is not assured; and
  - they are prohibited from making solicitation by suggesting the principal is guaranteed or the transaction is sure to bring profits, for example.

When you have detected suspicious solicitation activity, be sure to contact the FSA’s Counseling Office for Financial Services Users.

- Counseling Office for Financial Services Users (Phone calls are accepted from 10 a.m. to 4 p.m. on weekdays.  
Phone No. (Navi Dial Service number): 0570-016811  
\*Phone calls from an IP phone or a PHS phone are to be made to 03-5251-6811.  
FAX: 03-3506-6699

\* For further details, please refer to the following FSA websites

- “Watch Out for Suspicious Investment Solicitation, etc.” (available only in Japanese)  
<http://www.fsa.go.jp/ordinary/chuui/attention.html>
- List of licensed (registered) Financial Institutions  
<http://www.fsa.go.jp/en/regulated/licensed/index.html>

## ● protecting the markets with information received from the public!

The mission of the [Securities and Exchange Surveillance Commission \(SESC\)](#) is to ensure the fairness and transparency of Japan's markets and to protect investors, through exerting its authority of market surveillance, inspections of securities companies, administrative monetary penalties investigations, disclosure documents inspections and investigations of criminal cases.

The SESC receives a wide range of information from the general public via phone, mail, fax and the internet, relating to suspected misconducts in the market such as those below. Information received is effectively used as reference material in its investigations, inspections and other activities. During business year 2009, the SESC received 7,118 items of information.

### Information on specific stocks

- Market manipulation (through “misgyoku” (false orders), short selling, etc.)
- Insider trading (selling off of stocks by a corporate insider prior to publication of material facts, etc.)
- Spreading of rumors (false rumors through posts to online bulletin boards or email magazines, etc.)
- Suspicious disclosure (annual securities reports, timely disclosure, etc.)
- Suspicious financing (fictitious capital increases, suspicious allotments, etc.)
- Problems of internal control for listed companies etc.

### Information on financial instruments business operators, etc.

- Wrongful acts by securities companies, foreign exchange margin (FX) traders, management firms, investment advisories/agencies, etc. (inadequate explanation of risks, system-related problems, etc.)
- Problems related to business management systems or financial conditions (risk management, customer asset segregation, calculation of capital adequacy ratio, etc.)etc.

### Other information

- Information on suspicious financial instruments, suspicious funds (fraudulent fund-raising schemes, etc.) or on unregistered business operators
- Information on market participants who are likely to impair the fairness of markets (so-called speculator groups, etc.)etc

If you have any information like that described above, please be sure to submit it to the SESC. In addition to information on shares, the SESC also accepts a wide range of information on derivatives, bonds and other financial instruments. (Please note that the SESC does not accept individual requests for dispute resolution and inspections.)

To submit information via the internet, please access the [Securities Watch & Report Portal](#) on the SESC website (Available in Japanese only).



Poster calling on the general public to provide information

### ◆ SESC Securities Watch & Report Portal

Central Government Office Building No.7, 3-2-1 Kasumigaseki, Chiyoda-ku, Tokyo, JAPAN 100-8922

Direct line: +81 (3) 3581-9909

Fax: +81 (3) 5251-2136

<https://www.fsa.go.jp/sesc/watch/>

● **Subscribing to the Email Information Service (Japanese/English)**

The Financial Services Agency provides an **Email Information Service (Japanese and English)** through its website. If you register your email address on the Japanese subscription page, we will email you once a day with the latest information, such as the monthly publication, “Access FSA,” and daily press releases.

If you register on the English subscription page, we will email you once a day with the latest information, such as the “What’s New” information on the English website as well as the “FSA Newsletter.”

To register in Japanese, please access [「新着情報メール配信サービス」](#), and to register in English, please access [Subscribing to E-mail Information Service](#).

● **Subscribing to the SESC Email Information Service**

The Securities and Exchange Surveillance Commission (SESC) provides an **Email Information Service (Japanese/English)** through its website. If you register your email address, we will email you with the latest information from the SESC website, such as recommendations relating to administrative action against financial instruments business operators and recommendations relating to orders for the payment of administrative monetary penalties.

\* For further details and to register in Japanese, please access [「新着情報メール配信サービス」](#), and to register in English, please access [Subscribing to E-mail Information Service](#) on the SESC website.

● **Subscribing to the CPAAOB Email Information Service**

The Certified Public Accountants and Auditing Oversight Board (CPAAOB) provides an **Email Information Service (Japanese/English)** through its website. If you register your email address, we will email you with the latest information from the CPAAOB website.

\* For further details and to register in Japanese, please access [「新着情報メール配信サービス」](#), and to register in English, please access [Subscribing to E-mail Information Service](#) on the CPAAOB website.



## Press Releases in February

February 1	<a href="#">Access</a>	Partial revision of FSA Regulatory Notice concerning designation of related corporations of credit rating agencies (group designation concerning explanation items of unregistered ratings)
February 3	<a href="#">Access</a>	“Cabinet Office Ordinance for Partial Revision of the Ordinance for Enforcement of the Act on Securitization of Assets (draft)” published
February 4	<a href="#">Access</a>	Decision to order an administrative monetary penalty for false statements in annual securities reports etc. relating to DesignExchange Co., Ltd.
	<a href="#">Access</a>	Decision to order an administrative monetary penalty for non-submission of a change report relating to Citigroup Japan Holdings Corp.
	<a href="#">Access</a>	Decision to order an administrative monetary penalty for non-submission of a change report relating to Citigroup Global Markets Financial Products LLC
	<a href="#">Access</a>	Decision to order an administrative monetary penalty for false statements and non-submission of a large shareholding report relating to Citigroup Global Markets, Inc.
	<a href="#">Access</a>	Decision to order an administrative monetary penalty for false statements and non-submission of a large shareholding report relating to Citigroup Global Markets Limited
	<a href="#">Access</a>	Collection of Cases in which Administrative Action Has Been Taken updated



	<a href="#">Access</a>	“Insurance Inspection Manual Revision (draft)” – Measures taken after receipt of public comments
	<a href="#">Access</a>	1st trial to be held for Financial Instruments and Exchange Act violation court case concerning insider trading by a recipient of information from a party contracting with JO Group Holdings Co., Ltd.
February 8	<a href="#">Access</a>	International Financial Reporting Standards (IFRS) Foundation Monitoring Board: Consultative Document on Governance Review published
	<a href="#">Access</a>	“Cabinet Office Ordinance for Partial Revision of the Cabinet Office Ordinance on Prepaid Type Payment Means” published
February 9	<a href="#">Access</a>	“Japan Corporate Governance Forum”
February 10	<a href="#">Access</a>	FSA publishes the status of loans held by all banks as of end-September 2010, based on the Financial Reconstruction Act
	<a href="#">Access</a>	Administrative action against Master Securities Inc.
	<a href="#">Access</a>	Distribution of grades assigned under the financial inspection rating system
	<a href="#">Access</a>	“Financial Inspection Results Casebook” published
	<a href="#">Access</a>	“Partial revision of Public Notice on Consolidated Capital Adequacy Ratio Regulations (1st Pillar and 3rd Pillar) (draft)” published
	<a href="#">Access</a>	Opinions solicited on “Draft Additional Q&A on Basel II”
February 14	<a href="#">Access</a>	“Symposium on Life Planning and Asset Management” to be held
February 15	<a href="#">Access</a>	Business Accounting Council, Internal Controls Subcommittee documents (held February 14, 2011)
	<a href="#">Access</a>	Administrative Actions against Standard Chartered Bank, Japan Branches
	<a href="#">Access</a>	Designation of parties which conduct dispute resolution operations
February 16	<a href="#">Access</a>	Decision to order an administrative monetary penalty for market manipulation concerning Hokuetsu Kishu Paper Co., Ltd. shares
February 17	<a href="#">Access</a>	Financial Service Dispute Resolution Liaison Group documents (held February 14, 2011)
February 21	<a href="#">Access</a>	“Survey Research on Venture Investment Support Tax Systems of Foreign Countries” and “Financial Income Taxation Trends of Foreign Countries (Focused on Derivative Transaction related Taxation)” reports published
	<a href="#">Access</a>	Partial revision (draft) of “Administrative Guidelines (Volume 3: Finance Company Related – 13 – Designated Credit Information Institutions Related)” published
February 22	<a href="#">Access</a>	FY2010: Honoring efforts by regional financial institutions for region-based relationship banking
	<a href="#">Access</a>	Decision to order an administrative monetary penalty for false statements in annual securities reports etc. relating to Mercian Corporation
	<a href="#">Access</a>	Administrative disciplinary action against Priore Asset Management Co., Ltd.
February 23	<a href="#">Access</a>	Small and Medium Enterprise Accounting Study Team Working Group (1st) documents (held February 21, 2011)
	<a href="#">Access</a>	Small and Medium Enterprise Accounting Study Team (1st) documents (held February 15, 2011)
February 24	<a href="#">Access</a>	“Partial Revision of Public Notice on Consolidated Capital Adequacy Ratios of Final Designated Parent Company (1st Pillar and 3rd Pillar) (draft)” published
February 25	<a href="#">Access</a>	Situation of changes in lending conditions based on the Act concerning Temporary Measures to Facilitate Financing for SMEs, etc. (early reported values)
	<a href="#">Access</a>	Partial revision (draft) of “Comprehensive Guidelines for Supervision of Major Banks, etc.” and “Comprehensive Guidelines for Supervision of Small- and Medium-Sized Enterprises and Regional Financial Institutions” published
	<a href="#">Access</a>	Licensing of foreign non-life insurance companies
	<a href="#">Access</a>	Licensing of non-life insurance companies
	<a href="#">Access</a>	Administrative disciplinary action against Good Signal, Co., Ltd.

February 28	<a href="#">Access</a>	Administrative disciplinary action against Plus Investing Japan Co., Ltd
	<a href="#">Access</a>	“Designation of Qualified Credit Rating Business Operators and Qualified Credit Rating Agencies designated by the FSA Commissioner, and Classifications of Qualified Credit Ratings and Ratings of Qualified Credit Rating Agencies” published
	<a href="#">Access</a>	Partial revision (draft) of “Comprehensive Guidelines for Supervision of Major Banks, etc.” and “Comprehensive Guidelines for Supervision of Regional Financial Institutions,” etc. published
	<a href="#">Access</a>	Money Lending Business Related Statistics updated
	<a href="#">Access</a>	is a link to the publication web page.

## Web Pages Most Accessed in February

This section shows the February Press Releases web pages which were accessed the most.

To see the web pages most accessed in the past, go to the FSA web site’s [Web pages most accessed \(past data, etc.\)](#)  
(Available in Japanese only)

- [Financial institutions being inspected by FSA](#)
-  [List of Issuers of Gift Certificates which are in Repayment Procedures based on the Act on Fund Settlement](#)
- [List of licensed \(registered\) financial institutions](#)
- [Financial Facilitation Measures for Small and Medium-sized Enterprises](#)
- [“Insurance Inspection Manual Revision \(draft\)”- Measures taken after receipt of public comments](#)
- [Business Accounting Council 21st Internal Controls Subcommittee agenda](#)
- [10th Panel on the Certified Public Accountants System - Program](#)
- [Financial Inspection Results Casebook published](#)
- [Names of Parties which Engage in Financial Instruments and Exchange Business while Unregistered](#)
-  [Collection of Cases in which Administrative Action Has Been Taken](#)