

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

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| National Initiatives | Concentration of domestic and foreign financial / AM companies | <ul style="list-style-type: none">○ Deregulation to allow asset managers to outsource middle- and back- office operations● Enhancing administrative services in English<ul style="list-style-type: none">①Registration procedures for AM business②Business commencement procedures (commercial registration, social insurance, immigration control)● Creating a new status of residence for foreign nationals investing in startups● Supporting foreigners in opening bank accounts |
| | Support for growing areas to be promoted as investees | <ul style="list-style-type: none">● Deregulation on banks' investment in GX-related businesses○ Deregulation on investment in startups by banking groups' Specialized Subsidiary Company● Expansion of investment cap for venture fund for qualified institutional investors |
| | Promotion and fostering of growth industries (GX, startups) | <ul style="list-style-type: none">○ Deregulation of restrictions on compressed hydrogen storage towards social implementation○ Promoting acceptance of foreign nationals through the points-based system for highly-skilled professionals (GX, FinTech, etc.) |

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