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Access FSA



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Extended Interview with KANDA Kenji, Parliamentary Vice-Minister of the Cabinet Office (Financial Affairs)



Brief summary of interview

- ◆ His interest in politics was first sparked by his involvement in corporate rehabilitation efforts as a tax accountant
- ◆ He wants to make Japan a country where people do not lose their lives due to money problems
- ◆ The ideal relationship between a financial institution and a customer is that of a long-married couple
- ◆ His only “time off” is the time he spends on the Shinkansen bullet train between his constituency and Tokyo!

KANDA Kenji
Parliamentary Vice-Minister of the
Cabinet Office (Financial Affairs)

Profile

Born in February 1963. Having seen the difficulties of clients and their business partners up close as a tax accountant, he keenly felt that support for small and medium-sized companies was lacking. In the belief that he needed to be directly involved in creating programs to provide such support, he threw his hat into the ring in December 2012 and won his first election. His personal motto is “cultivate gravitas.”

——— *Two months have passed since you were appointed Parliamentary Vice-Minister in September. Can you please tell us frankly how you feel now?*

Let me begin by offering my sympathy and condolences for the persons adversely affected or killed in the devastating one-two punch of Typhoon Faxai and Typhoon Hagibis and in other disasters. It seems there has been a seriously destructive natural disaster every year since the Great East Japan Earthquake in 2011. It is truly heartbreaking that so many people have perished, and I strongly feel this is an issue in which I myself, as a member of the Diet involved in the nation’s governance, must do something to help resolve it. I am continually thinking that we need to make this a country in which not a single person loses his life in such disasters.

I was given my first position in the government as parliamentary vice-minister at an appointment ceremony held at the Prime Minister’s Office on September 13 and, while discovering the breadth and weight of the workload required, I have been spending every day to sincerely fulfill the roles assigned to me.

——— *What got you started as a politician and what prompted you to seek out the political arena?*

While I was involved as a tax accountant in the rehabilitation of a particular company, I felt that we must create a social environment in which no one loses his life due to money troubles, and it was this feeling that prompted me to become a politician.

I became a tax accountant just as the bubble economy burst and large financial institutions were going bankrupt, at a time when the economy was beginning a downward turn from the era of postwar growth. During my third year as a tax accountant, I was assigned responsibility for a construction company with about 30 employees that was already in deep distress in terms of cash flow and that was on the verge of going bust at any moment. I met with the president of that construction company and we talked while going through the company’s financial statements. Seeing the president tear up as he spoke, I felt unsure about how much I would be able to do for the president, his employees, and their family members – altogether about 100 people – having just become a

tax accountant myself. I really did want to help them out as far as I could so, after much agonizing, I lent them enough of my money to stave off bankruptcy. This was where everything started.

I continued for another three years or so to look over this company's accounts and tax affairs monthly so the company could get back on its feet. I accompanied the president in going around to creditors to ask them to write off some of the money owed by the company, and I even joined in on sales efforts until the company finally managed in the third year to get things sorted out. Just as business was beginning to pick up, though, the president once again began making unrealistic plans and refused to listen no matter how many times I warned him. That being the case, I eventually decided that I could no longer look out for him and we broke off our professional relationship. About eight months later, he came asking for my help when the company fell into difficulty again, but I was unfortunately unable to improve the company's performance and it ultimately went out of business.

My involvement with that company led to a few small and medium-sized companies with management issues bringing their problems to my tax accounting office each year. In all of these instances, I did not simply look at the financial statements and decide that a company was beyond saving. If they reached out to me, I made it a point to drop by their company for a good long talk and only then decide whether or not to accept their case. Some small and medium-sized companies in rural areas may at times be unable to procure a tiny amount of funds they need by the following day, just 10,000 yen or 100,000 yen to see them through the next day. There were quite a few such companies at the time scattered all around. Companies that had been built up over time would have to fold because of a lack of money, and these circumstances would rob the employees of their livelihoods. I even encountered one situation in which the president had taken his own life out of financial despair. His surviving family members and employees lost their main pillar of support with his suicide and they were facing bitter hardships. The experience of seeing for myself people falling into these circumstances inspired in me a burning desire to bring about a society in which people would not feel the need to take their own lives out of money worries. I

thought I would need to venture into the political realm to help create this society, and in December 2012 I put myself up as a candidate for election.

—— ***Having been motivated by that desire to become a politician, what policy issues have you been giving particular focus and effort?***

Japan is a country in which freedom is guaranteed in many senses, so it is envied and admired by the rest of the world. I enjoy travelling around as a backpacker, and I have been to a variety of places. These experiences have let me take another good look at Japan and see that it is a small island nation but a very nice country nonetheless. What's more, this small island nation boasts the world's third-largest GDP, and I would like to see it retain its presence far into the future.

I also think this should be a country in which the cycle of working earnestly to make a living can be considered absolutely normal. There are some people who have the misfortune of being physically disabled, however, and we as a country must steadfastly support these socially vulnerable people.

At the same time, creating a country in which people do not lose their lives over money, as I spoke about earlier, is not as easy as it sounds, and I still have not discovered any clear-cut answers or solutions.

We have undertaken a variety of initiatives thus far and we must make the utmost effort in this regard by, for instance, enhancing safety nets. I intend to make this an important pillar for myself as a politician.



(Photo: Mr. Kanda being interviewed)

What really concerns me is the number of suicides in Japan each year. At one point, when the economy was doing poorly, the number of suicides exceeded 30,000, but Abenomics has proven successful in turning the economy around again, so the number has fallen to about 20,000. I very much hope to help realize policies that reduce this number as much as possible.

—— ***What is required of financial institutions right now to make Japan a better country?***

The role played by finance in an economy often analogized as the flow of blood in a body, is critically important. That importance is all the greater for Japan because it is a country lacking resources. All financial institutions, be they megabanks, regional banks, trust banks, or trust unions, must continue serving as the blood flow for the local economies in which they do business. While a financial institution may at times be able to resuscitate a client with proper guidance, the client could also disappear if the financial institution lacks a suitable business model. This harsh reality is something I personally experienced in the post-bubble economy while working as a tax accountant.

The emergence of fintech companies has been part of a great wave of change sweeping over Japan's financial industry. Japan must continue its economic growth if it is to maintain its global presence. The role of finance in pursuing this end is now far more important than it was ten or twenty years ago.



(Photo: Mr. Kanda at work)

—— ***What do you think is the key to financial institutions being able to provide better advice and better service to the small and medium-sized companies among their clientele?***

If financial institutions enjoy relationships with their smaller corporate clients that allow them to meet face-to-face with company managers and together seriously consider ways of boosting earnings, then these corporate clients will certainly grow, even if at a turtle's pace. Heretofore financial institutions have consistently prioritized collateral above all else, and my feeling is that they were looking at the company's and the management's real estate holdings and other assets, the products of past efforts, when providing financing rather than investing in the company's future growth potential. With our country's birthrate declining, the population aging, and many small and medium-sized companies closing down, it is vital that we get these small and medium-sized companies to work hard and achieve growth, and I would very much like to see financial institutions foster such companies.

In view of my own experiences as a tax accountant, I certainly hope that financial institutions will take a careful look at the numbers, thoroughly analyze the numbers to get a fuller understanding of companies' characteristics and potential, and keep a close eye on company managers and employees.

If finance is the lifeblood of a company's growth and thus absolutely necessary for growth, I think it extremely important that financial institutions and company managers be able to meet face-to-face, thoroughly engage with each other, and to be up-front with each other through thick and thin.



(Photo: Mr. Kanda being interviewed)

It is essential that the Financial Services Agency, which Minister Aso regularly refers to as the “Financial Nurturing Agency,” provide adequate governmental support for such financial institutions and small and medium-sized companies. This in turn will require that capabilities (personnel) and various other resources be upgraded so that key areas of finance can be properly steered.

—— ***What specific efforts, including fostering “psychological safety”, would work well for enabling financial institutions to build relations of trust with their customers?***

A useful reference in this regard might be the relationship of an old married couple. The expression “a husband (or wife) of many years” reflects the relationship of a married couple sharing their secrets and their embarrassments, enabling them to follow each other. I think the ties between financial institutions and company managers resemble this. It is not a good thing to have a relationship in which the lender is stronger and the borrower weaker, in which one is higher in status and the other lower. I would like to see financial institutions develop such a sensibility based on their years of experience. If the relationship is such that company managers can tell their account executives at financial institutions about their companies’ difficulties and predicaments and their long-held worries, then the financial institutions and the companies can move forward together toward the same goals with the same motivations on the same tracks, and this should generate a certain level of earnings for the financial institutions as well.

With finance now undergoing major changes, regional financial institutions in particular are confronting the difficult question of what new business model to adopt. The Rugby World Cup wrapped up the other day, which brings to mind the saying of “One for all, all for one” used so often in rugby. It would be wonderful if financial institutions could build ties in that spirit that would let them form scrums with the executives of small and medium-sized companies in the midst of challenging circumstances.

—— ***Finally, could you please tell us what hobbies you enjoy and what you do to relax during your off-time?***

I have always been fond of driving cars, and I started up a racing team with some acquaintances to compete in various events. While I have not been doing much driving at all lately, I find that I can avoid building up frustration by getting together for some enjoyable conversation with close colleagues, even if the topic of conversation is work.

As a politician, I am working for the nation and the people and thus have almost no time off, so probably the only time I get to take it easy is when I am onboard the Shinkansen bullet train going back and forth between Nagoya and Tokyo. (Laughs) My position allows me to do very meaningful work, and I am always striving as hard as possible to get this work done. I am ever so grateful to everyone who has provided me with these circumstances and who support me in my work.



The Toyota 86 race car used by Mr. Kanda’s racing team

*Mr. Kanda is not the driver shown in the photo.

International Discussions on Stablecoins: G20, G7, FSB

TAKANASHI Yuta, Deputy Director
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(*The opinions expressed in this piece are the personal views of the authors and do not necessarily reflect the views of the organizations with which they are affiliated.)

1. Stablecoins

There is no broadly accepted definition of the term “stablecoin”, but it can be thought of as an electronic record designed to maintain the stability of value vis-à-vis other assets or a basket of other assets.

In this past summer, there proposed a stablecoin initiative that has potential to grow rapidly and become systemic as a mechanism for cross-border payment and even store of value. This could give rise to regulatory/supervisory as well as policy issues, including anti-money laundering/counter terrorist financing and implications on the stability of financial systems. These concerns have prompted greater international discussion.

In his opening remarks* at the “Second Roundtable on Supervisory Oversight of Crypto-Assets” hosted by the FSA in September, HIMINO Ryo, Vice Minister for International Affairs, Financial Services Agency, drew an analogy between Libra, the new stablecoin proposed by the US company Facebook and other partner companies/organizations, and an alarm clock, suggesting that Libra is a ringing alarm clock for regulatory authorities and central banks, who need to wake up and address the issues and risks posed by Libra head-on rather than pressing the snooze button and putting off discussion. He deemed it necessary to exercise control to ensure that the inevitable disruptive transformation processes on existing banks, cash, and regulatory authorities brought about by innovations in financial technology will not become destructive (title: “Libra as an Alarm Clock”).

2. International discussions on stablecoins: G20, G7, FSB

Prompted by the aforementioned announcement of the Libra initiative on June 18, discussions on stablecoins have been conducted in a variety of international venues such as meetings of the G20, the G7 and the Financial Stability Board (FSB).

At the June 21 G7 Finance Ministers and Central Bank Governors Meeting chaired by France, François Villeroy de Galhau, France’s central bank governor, announced the establishment of a G7 Working Group on Stablecoins. The Osaka Leader’s Declaration, the outcome document of the subsequent Osaka G20 Summit held on June 28-29, reflected a consensus on closely monitoring developments pertaining to crypto-assets, remaining vigilant to emerging risks, and asking the FSB and other standard-setting bodies to advice on additional multilateral responses as needed. In response to this request, the FSB will be discussing key issues connected with financial stability, while the Financial Action Task Force (FATF) will be examining important facets relating to money laundering/terrorist financing risks.

The Chair’s Summary for the G7 Finance Ministers and Central Bank Governors Meeting held in Chantilly, France on July 17-18 sent a message that regulatory and systemic concerns as well as wider policy issues need to be addressed before such projects can be implemented. Released at the same time, the Chair’s Update for

*“Second Roundtable on Supervisory Oversight of Crypto-Assets – Recent Developments and Challenges Going Forward” held on September 6, 2019
(<https://www.fsa.go.jp/common/conference/danwa/201909/20190909.pdf>)

the G7 Working Group on Stablecoins pointed out that stablecoins could impact financial policy, financial system stability, and money laundering and terrorist funding countermeasures, and also declared the need to step up ongoing public and private efforts to upgrade existing payment systems.

The G7 Finance Ministers and Central Bank Governors Meeting held in Washington, DC on October 17 in conjunction with the IMF-World Bank Annual Meetings released a Chair's Statement and the final report of the G7 Working Group on Stablecoins. This final report contained comprehensive analyses of various regulatory/supervisory and policy issues and risks presented by stablecoins, and highlighted the need for authorities to draw up concrete roadmaps to improve existing payment systems.

In view of these developments, the G20 Finance Ministers and Central Bank Governors Meeting held on October 17-18 welcomed the reports submitted by the FSB and FATF and put out a press release on the matters agreed to among the G20 member countries. The press release indicated that global stablecoins and other similar arrangements with potential systemic footprints give rise to a set of serious public policy and regulatory risks and such risks need to be evaluated and appropriately addressed before these projects can commence operation.



3. Future efforts

The October G20 press release said that further reports were expected from the FSB and FATF in 2020, with such efforts to be continued in future. At the same time, the International Monetary Fund (IMF) was asked to examine a number of macroeconomic issues, including the monetary sovereignty of individual countries.

Japan has heretofore actively participated in international discussions on stablecoins at the G20, G7, FSB and elsewhere, and would like to continue contributing to international discussions on the risks and issues posed by stablecoins at the G20, G7, FSB and other such venues while focusing attention on the opportunities presented by innovations in financial technology.

Game companies, have you remembered to file notifications as required by the Payment Services Act?

KISHIMOTO Manabu, Director, Nonbank Financial Companies Office, Planning and Management Division, Supervision Bureau
FURUKAWA Asami, Payment Services Section Head, FinTech Monitoring Office, Strategy Development and Management Bureau

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To familiarize game companies both inside and outside Japan with the Payment Services Act and remind them of their obligations under this Act, the FSA published a leaflet entitled “Game Businesses Need to File Notifications under the Payment Services Act!”^{*1} on October 28. This article will cover the background to the leaflet’s publication and offer an overview of the leaflet itself.

Background to leaflet publication

People playing smartphone game applications (hereinafter, “game apps”) while riding on the train or walking down the street have become an everyday spectacle, and it is likely that Access FSA readers, too, have some kind of game app downloaded on their own smartphones. Indeed, it is not at all uncommon for FSA personnel to have downloaded a variety of game apps, such as puzzle games, fantasy roleplaying games, and GPS-based games where players visit different locations to fight battles or obtain items. Game apps offer users a variety of content beyond basic play, including chats with friends, exchanges of presents, seasonal events, team competitions, and group battles.



These game apps are distributed through platforms such as Apple’s App Store and Google Play that offer game apps developed not only by Japanese game companies but also by foreign game companies from around the world. The games that appear to be most widely played in Japan, whether produced by a game company in Japan or overseas, are those with free basic play that also enable players unable to get through a game effectively with just the items available for free (log-in bonuses, achievement rewards, etc.) or wanting to move through the game more advantageously to purchase items for sale within the apps.

The Payment Services Act described in this leaflet regulates “prepaid payment instruments” such as points purchased for cash or prepaid cards. Suica cards and Amazon gift certificates are also prepaid payment instruments, and the aforementioned in-app items for sale are often deemed prepaid payment instruments.

Game companies offering in-app items for sale that qualify as prepaid payment instruments using the criterion^{*2} stipulated in the Payment Services Act must file notifications with their respective Local Finance Bureaus (Branches) in accordance with this Act. Game companies required to submit such notifications under the Payment Services Act must satisfy a variety of other applicable

requirements aimed at protecting users, e.g., provide users with information on the items for sale, retain at least one-half the purchase value of items sold that have not been used as of the end of March and the end of September each year, submit reports to supervisory authorities, and give refunds to users for unused purchased items when game distribution is terminated.

Our bureaus routinely monitor this activity and, when companies appear not to have filed notifications in accordance with the Payment Services Act, we check with these companies to determine whether they are required to file such notifications. This approach is taken for all companies distributing game apps to Japanese users, whether they be Japanese or foreign game companies.

In the course of checking with game companies, we have discovered that overseas game companies in particular may not be aware of the Payment Services Act itself or may know of the Act but not understand that their companies⁷ are subject to its provisions.

Given this lack of awareness among overseas game companies, we recently prepared a leaflet for game companies distributing game apps that offer items for sale in order to familiarize these companies with the Payment Services Act and call their attention to its provisions.

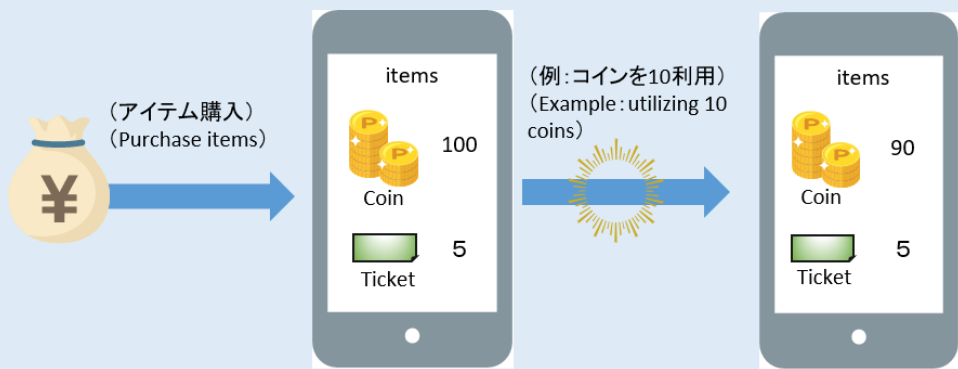
Overview of leaflet

In preparing the leaflet, we wanted to avoid simply transcribing the provisions of the Payment Services Act, and opted instead for a Q&A format offering commentary in a readily understandable manner on the actions covered by the Payment Services Act, the legal restraints that must be observed when a company becomes subject to the Payment Services Act, exemptions to the Act’s provisions, etc. We used clear and simple expressions as far as possible and took other creative approaches to presenting the leaflet’s content, such as providing the details needed by game companies in footnotes (example: Footnote A3 describes the scope of calculation and the distinction between free and for-sale items).

The need to familiarize foreign game companies with this content led us to include alongside the Japanese text a parallel English-language translation prepared with the help of organizations affiliated with the game industry.

Questions arose during the course of this English-language translation about how best to translate terms with no definitive translation, e.g., “gacha tickets” (mentioned in the asterisked note in the figure in A1). “Gacha tickets” are similar in nature to the “gacha gacha” capsule toy machines seen on the streets of Japan (a user deposits 300 yen or so into the machine, and then a round plastic ball containing a prize is randomly released), and are tickets found within game apps allowing users to “twist the hand crank” and have a random item pop out.

The published version of the leaflet describes “gacha tickets” as “loot box/gacha tickets”, but the initially proposed translation was “electronic lottery tickets”. After it was pointed out that there are games where “electronic lottery tickets” covers a broader scope than “gacha tickets”, it was decided not to use this expression.



※各種アイテムと交換できるゲーム内通貨やガチャチケットが典型的な例です。
Typical examples: In-game currency that is exchangeable for a variety of items and
Loot box/Gacha tickets.

Publicity efforts

The leaflet was first distributed at the September 12-13 Tokyo Game Show*³ with the assistance of the host organizations prior to being posted on the FSA website.

On October 28, the leaflet was posted on the FSA’s Japanese-language website as well as on its English-language website (“Announcements” page), and information regarding the leaflet was also posted on the websites of the Japan Payment Service Association and the Consumer Affairs Agency.

The current leaflet features side-by-side Japanese and English text but, with several of the overseas game companies newly filing notifications under the Payment Services Act being headquartered in China, the FSA is planning to add Chinese text in future with the intent of familiarizing an even broader readership with the leaflet’s content.

*1 “Game Companies Need to File Notifications under the Payment Services Act!!” published on October 28, 2019
(<https://www.fsa.go.jp/common/about/pamphlet/2019game.pdf>)

*2 The “criterion” is whether the total amount of unused items purchased as of the end of March and the end of September of each year exceeds 10 million yen.

*3 The Tokyo Game Show, hosted by the Computer Entertainment Supplier’s Association, is a computer entertainment expo/convention held annually since 1996; 655 companies/organizations (305 of which were foreign companies from 40 countries/regions overseas) took part in this year’s event.

First “Regional Finance Meeting” held outside Tokyo achieves record high attendance of 380!

Genuine regional revitalization begins with heartfelt exchange between individuals

Numerous requests had been received asking that the Regional Finance Meeting (Chiikin-kai) be held outside of Tokyo, preferably in Fukushima Prefecture, and the 3rd meeting was accordingly held in Fukushima City on November 9. A secretariat of about 40 volunteers – civil servants, financial institution employees, and university students – undertook the responsibilities of preparing and running the meeting.

■ Session 1: Panel discussions

This session featured lively discussions on the topic of “what is needed for regional revitalization” moderated by KUSAKA Tomoharu, Director of the FSA’s Regional Solutions Support Office.

- Financial institutions have a significant role to play in regional vitalization. The FSA is not only offering top-down guidance but is also encouraging regional finance activities through dialogue. A surprisingly large number of issues have been resolved after encounters at a Regional Finance Meeting. Strangely enough, deciding to do something and taking action tends to attract like-minded people. I certainly hope to see people commit to their ideas and put them into action. (ENDO Toshihide, Commissioner, FSA)
- We will need to begin adopting lifestyles not hemmed in by precedents or stereotypes. This will require interacting with other people, and consulting will take an important place alongside the three traditional key operations of deposits, loans and foreign exchange. I would like to keep raising issues and then helping to resolve them. (KITAMURA Seishi, President, The Toho Bank, Ltd.)
- Encounters with different industry sectors broaden your sense of values. Seeing things from other people’s perspectives and being accepting of other people will extend your own sense of values and help you to take that first step. (TACHIBANA Kiyoshi, Director, Policy Division, Fukushima Prefecture)
- I am not really opposed to trying out new things. Curiosity and a sense of challenge motivate me. I hope all the participants will adopt a global perspective. I want to see them tear down “regional” confines to put forth a variety of ideas and publicize these overseas. (KOUZAI Shiho, The Hyakujushi Bank, Ltd.)

■ Session 2: The big appeal of Regional Finance Meeting! “Circle Session” with like-minded colleagues

13 persons took the stage for three minutes each to raise issues. Groups for each topic were then formed for more in-depth discussions; these topics included human resources development and business succession. The basic rule governing the discussions was that participants were to exchange views freely and vigorously on the topic as ‘a personal concern’ without regard for job titles or positions, and the discussants raised their hands one after the other, eager to have their say.

■ Session 3: Participant pitches and networking event

Leading into the networking event, 15 persons were allotted one minute each to make participant pitches for their own ideas. The networking event itself took the form of a stand-up potluck dinner aimed at encouraging exchange between government officials and representatives from financial institutions, and between people from Tokyo and those from other locales.

The meeting had been arranged to accommodate those wanting to meet up with enthusiastic civil servants and financial institutions outside Tokyo as well, and we will certainly consider holding future meetings in other locations besides Tokyo.



Click here for an introduction to the Regional Finance Meeting and to the details of the 3rd meeting

- Facebook page Regional Finance Meeting (Available in Japanese)
<https://www.facebook.com/groups/549182832217466/>
- Secretariat for the Headquarters for Overcoming Population Decline and Vitalizing Local Economy in Japan “Collaboration/Exchange Plaza” (Available in Japanese)
<https://www.chihousousei-hiroba.jp/bbs/>



Facebook

Results of 2019 CPA Examination announced

What is a CPA?

A certified public accountant (CPA) is an accounting and auditing specialist. CPAs are responsible for protecting investors and others and for contributing to the nation's sound economic development by ensuring that the financial information provided by companies is reliable. CPAs do more than just audit financial documents, and their areas of activity have now broadened to include working at companies to help formulate business strategies, provide consultations in support of initial public offerings, etc.

The Certified Public Accountants and Auditing Oversight Board ("the CPAAOB") conducts the CPA Examination, a national examination comprising a multiple-choice test held twice each year (December, May) and an essay test held once each year (August). (Please see the CPA Examination pamphlet* posted on the CPAAOB's website for information on CPAs' duties and on the Examination.)

Overview of 2019 CPA Examination results

Category	2019	2018
Number of applicants (a)	12,532	11,742
Number of essay test examinees	3,792	3,678
Number of successful examinees (b)	1,337	1,305
Pass rate (b/a)	10.7%	11.1%

The CPAAOB announced the results of the 2019 CPA Examination (Essay Test) on November 15, 2019. There were 12,532 applicants and 1,337 successful examinees, and this year marks the fourth consecutive year (since 2016) that these numbers have risen.

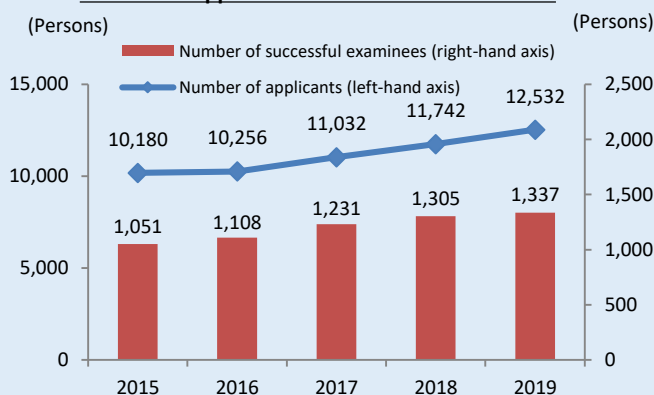
Profile of successful examinees

Putting the successful examinees into five-year age groups, we can see there were 769 in the 20-24 age group, accounting for a majority of the successful examinees. There were even 24 successful examinees under the age of 20, the youngest of these being 18.

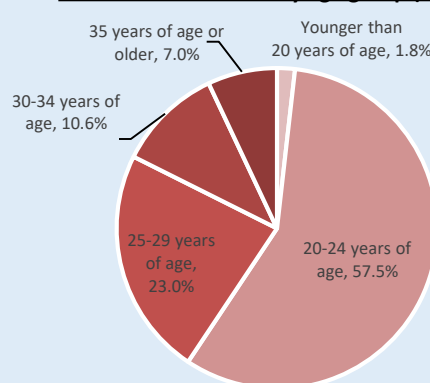
The chairperson and full-time commissioner of the CPAAOB carry out PR efforts at high schools and universities nationwide, presenting lectures on the social roles and expanding fields of activities of CPAs and the significance of accounting audits as part of these efforts. We will continue these publicity initiatives.

There has also been an uptrend in successful female examinees in recent years. Women accounted for 23.6% of successful examinees, up 3.2 percentage points from last year, and this was the highest figure since the current examination system was put in place in 2006.

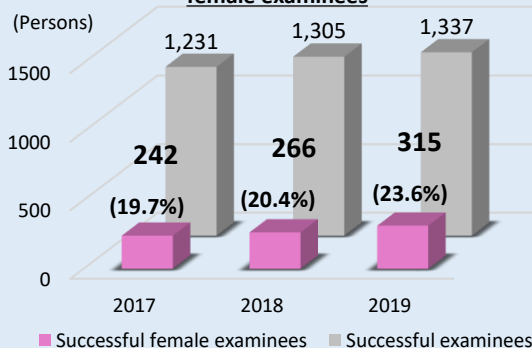
Number of applicants and successful examinees



Successful examinees by age group (2019)



Number of successful female examinees



JFSA's Major Activities in November

(November 1 to November 30, 2019)



- [FSA's Assistant Commissioner for International Affairs Elected as a New Vice Chair of the Executive Committee of the International Association of Insurance Supervisors \(November 20, 2019\)](#)
- [State Minister Miyashita Presented the Progress Report of the Technical Assistance Plan for the Insurance Sector Development to the Ministry of Planning and Finance of Myanmar \(November 22, 2019\)](#)
- [GFIA \(Global Federation of Insurance Associations\) Annual Report 2018-2019 - Contributed article by Commissioner ENDO Toshihide \(November 28, 2019\)](#)

- FSA Weekly Review
<https://www.fsa.go.jp/en/newsletter/index.html>



- JFSA's official English Twitter account
https://twitter.com/JFSA_en



**We are promoting
information
dissemination using
Twitter!**

Editorial Postscript

Thank you for reading the November issue of Access FSA. Following our interview with State Minister MIYASHITA Ichiro last month, we spoke this month with KANDA Kenji, Parliamentary Secretary of the Cabinet Office. I was overwhelmed by his tremendous energy as a parliamentary secretary who believes that he as a politician works for the people and, despite being the interviewer, I found myself unexpectedly getting a lump in my throat during our conversation. It is extremely difficult to express this sensation in words, but I do hope that readers will get some sense of it from the interview.