

# 11

2024

November

Monthly  
magazine

Financial Services Agency  
Newsletter

# Access FSA



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# Inaugural interview with Mr. Kato, Minister of State for Financial Services



## KATO Katsunobu

Date of birth	November 22, 1955
Birthplace	Tokyo
Constituency	3rd district, Okayama Prefecture
Hobby	Reading, watching movies

\* Brief personal history: [Website of the Prime Minister's Office of Japan](#)

We interviewed Mr. KATO Katsunobu, Minister of State for Financial Services, who was inaugurated on October 1 this year following the inauguration of the Ishiba Cabinet, about his enthusiasm and daily activities.

### First of all, please tell us about your enthusiasm for your appointment as the Minister of State for Financial Services.

I think one of the important pillars supporting lives of the citizenry is the financial system, and ensuring the stability and reliability of the financial system is extremely important. To this end, I would like to firmly address issues, first of all, whether financial institutions have sound financial conditions and conduct appropriate business operations, second, whether they are providing high-quality financial functions to meet diverse needs amid social changes, and third, whether they are responding to cyber risks and financial crimes in the modern ICT and Internet society.

In addition, I will firmly advance and further develop the Policy Plan for Promoting Japan as a Leading Asset Management Center the Ishiba Cabinet inherited from the Kishida Cabinet. In addition, the challenge of realizing Japan as an investment powerhouse has been raised, and Japan is required to play a role in attracting domestic and foreign investments, including investments in local areas, and further stimulating economic growth by making bold investments in industries. It is the job

of the Financial Services Agency to support a wide range of financial fields from the administrative side, and I would like to work hard so that all employees are fully aware of these duties and responsibilities and can work with pride.

### What made you decide to become a Diet member and what do you aspire to as a politician?

—Desire to actively work on what kind of society and Japan I want to create while looking ahead to the next era, as the starting point—

After graduating from university, I joined the Ministry of Finance (*Okura-sho* in Japanese at that time, and now *Zaimu-sho*). I aspired to become a national public employee because I wanted to work directly for the State. Of course, working in the private sector would benefit the State and society, but as a national public employee, I wanted to be involved in work directly related to the State.

While working at the Ministry of Finance, I began to feel that I wanted to be involved in the management of the State in some way and have a responsibility for it. After 17-year service in the Ministry, I resigned and set out to become a Diet member. During this period in particular, the times have changed drastically, from the period of high economic growth to the period of low growth and then to the deflationary phase of near zero growth. Amidst this social transformation, I would like to actively work on what kind of society and Japan I can create while looking ahead to the next era. This is the starting point for me as a politician.

**—Be a politician who activates the "trigger" and "flow" creating the next era—**

As for what I want to aim for as a politician, I want to do my job to activate the flow that will create the next era. Politicians cannot create the next era itself, but it is our job to create opportunities and environments for that.

**What are some of the most memorable things you have done as a Diet member?**

**—Days of making difficult decisions under unprecedented circumstances in response to COVID-19 as the Minister of Health, Labour and Welfare—**

What strikes me the most was my response to COVID-19 when I was the Minister of Health, Labour and Welfare. I have served as the Minister of Health, Labour and Welfare three times, but just at the halfway point for the second time, the novel coronavirus infection started spreading in Japan at the beginning of 2020. How should we deal with an unknown virus? While it is necessary to contain the spread of infection, we cannot live if we stop social activities. In Japan, there were no mandatory measures to respond to such emergency situations, such as prohibiting people from going outside as a system, as was the case in other countries at that time. Under such circumstances, I had to make a very difficult decision on how to proceed with measures such as preventing the spread of infection while gaining the understanding of the people. I am still asking myself what they should be.

I also faced challenges regarding vaccination, such as how many people should be vaccinated in a short period of time, and how I should establish a system to enable vaccination. I feel that I have had an unprecedented experience on this mission under unprecedented circumstances.



( Photo: Interview )

**Please tell us if there are any points that you have taken into consideration or devised regarding effective information dissemination and daily activities.**

**—"# Katsunobu Frame" named by a video viewer and spread afterwards—**

As a politician, I need to communicate a lot. When Twitter first started, it was mostly text. However, I heard that videos were effective, and my daughter suggested that I took them by myself, so I took and posted videos in my own way. Apparently, the angle of view was not common, and a person watching the video named it "# Katsunobu Frame." I did not call it "# Katsunobu Frame" from the beginning, but it was picked up in various ways and spread in unexpected ways.

In videos, besides taking selfies, I do a lot of things, such as showing my daily life and answering various questions from the public. Fortunately, quite a lot of people seem to be watching it, I have heard people say, "I'm watching it," and I am very grateful.

—My SNS posts becoming popular among younger generations after taking advice from my daughter—

I started to post videos, and in addition to older people, the younger generation started to watch them often. In the videos, there are often scenes where my daughter points out things to me while filming, but I always follow her advice because I think it is better to adapt to the sense of that generation.

By the way, I am not instructed to record something for "# Katsunobu Frame," but I decide what I do on that day by myself. However, sometimes my daughter points out flaws in or even rejects some videos (laugh).

In a previous post, while I took a video of a selfie in the premises of the National Diet Building, there was a tree behind me, and my hair and the tree overlapped to look like Afro hair. It is quite interesting to hear that it has attracted attention and has been featured in unintended ways.



〔 Photo: Minister Kato and WANISA 〕

Please tell us how you spend holidays or get refreshed.

—Up the stairs to the room on the 11th floor of the Diet Members' Office Building to eliminate my lack of exercise—

I do not have many holidays, but I go to my hometown on Saturdays and Sundays, and visit various places where I am invited. I tend to lack exercise, so if I have even a little time, I take a walk. I always try to walk without using elevators or escalators. My room in the Diet Members' Office Building is on the 11th floor, and I sometimes use the stairs to get there. I have been a little negligent lately, but it is good exercise.

Also, I do not feel so stressed in my daily life, so I do not really consciously rest or refresh myself, but sometimes I cook a simple meal at home. I cannot make anything difficult, but I made stir-fried vegetables the other day. I even do the dishes properly. I think about the washing process and arrange dishes neatly so that they dry easily (laugh). I do ironing by myself when I go on a business trip, but it feels good to iron the creases precisely as it harmonizes my spirit.

Concluded.

(Interviewer: HONDA Koichi, Director of the Public Relations Office)



"# Katsunobu Frame"  
Source: Official X account of Minister Kato  
(<https://x.com/KatsunobuKato1>)



# Appointment of New State Minister and New Parliamentary Vice-Minister

On November 11 of this year, the second Ishiba Cabinet was inaugurated, and Minister Mr. KATO Katsunobu was reappointed as the Minister of State for Financial Services. In addition, at an extraordinary Cabinet meeting held on November 13, the State Minister and Parliamentary Vice-Minister were appointed, and **Mr. SETO Takakazu** assumed the office of **State Minister of the Cabinet Office**, and **Mr. NISHINO Daisuke** assumed the office of **Parliamentary Vice-Minister** of the Cabinet Office, for Financial Services.

On November 14, State Minister of the Cabinet Office Mr. Seto and Parliamentary Vice-Minister of the Cabinet Office Mr. Nishino attended the office of the Financial Services Agency for the first time and gave instructions to Financial Services Agency employees. They also signed the handing over documents signed by former State Minister of the Cabinet Office Mr. IBAYASHI Tatsunori and former Parliamentary Vice-Minister of the Cabinet Office Mr. KANDA Junichi, respectively.

## Ceremony to Give Instructions



Photo: State Minister Mr. Seto giving instructions



Photo: Parliamentary Vice-Minister Mr. Nishino giving instructions

## First Attendance at Office



Photo: State Minister Mr. Seto attending the office for the first time



Photo: Parliamentary Vice-Minister Mr. Nishino attending the office for the first time

# Holding of Meeting of Directors General of Local Finance Bureaus

## – Address by the former Parliamentary Vice-Minister of the Cabinet Office Mr. Kanda –

On November 6, at the second meeting of director generals of local finance bureaus for the current program year, former Parliamentary Vice-Minister for Financial Affairs of the Cabinet Office Mr. Kanda addressed the participants.



Photo: Former Parliamentary Vice-Minister of the Cabinet Office Mr. Kanda delivering a speech

### Outline of the speech by former Parliamentary Vice-Minister of the Cabinet Office Mr. Kanda

I would like to express my heartfelt sympathy to all those affected by the series of disasters caused by typhoons and heavy rain that occurred in various regions, and once again I would like to express my respect to the members of the Local Finance Bureaus engaged in responding to these disasters.

In the face of a severe business environment surrounding support and cash flow-based lending for business providers, regional financial institutions are expected to take the opportunity of the enactment of the Act on the Promotion of Cash Flow-Based Lending in June this year to further examine the nature of lending money, promote the sustainable growth of business providers, and

strengthen their own earnings bases. Local Finance Bureaus should encourage regional financial institutions to exercise their financial intermediation functions in a more sufficient manner through continuous monitoring and enriched dialogues.

With regard to the promotion of sustainable finance, the importance of sustainable finance, through which funds are provided to encourage transformation into new industrial and social structures and realize a sustainable economy and society, is increasing. At the Financial Services Agency, discussions are led by the Expert Panel on Sustainable Finance, and one of the core issues in the Panel's report released in July this year is impact investing, which aims to realize social and environmental benefits while securing a certain level of return on investment. In order to establish and disseminate this method, the Japan's Impact Consortium was established with the participation of a wide range of persons concerned from the public and private sectors. Discussions are underway to build momentum and expand the scope of the method, and active involvement by regional financial institutions is also expected. In August this year, the "Office for Climate-related Financial Risk Monitoring Hub" was newly established to review and assess the current status of climate-related financial risk management and client engagement by financial institutions in a more systematic and cross-sectoral manner. I would like to ask for the cooperation of the Local Finance Bureaus in promoting in-depth dialogues toward the promotion of sustainable finance initiatives by regional financial institutions and other relevant entities.

\* Based on laws and regulations, the Financial Services Agency delegates part of its authority for inspection and supervision over regional private financial institutions to 11 Local Finance (Branch) Bureaus of the Ministry of Finance (including the Okinawa General Bureau, Cabinet Office). To ensure sufficient coordination between the Financial Services Agency and Local Finance (Branch) Bureaus, the Director Generals of Local Finance (Branch) Bureaus and senior officials of the Financial Services Agency meet once every three months.



Photo: Meeting of director generals of local finance bureaus

At the meeting of director generals of local finance bureaus, in addition to an address by the Parliamentary Vice-Minister, director generals of local finance bureaus and senior officials of the Financial Services Agency exchanged views on issues such as immediate problems in financial administration and the Financial Services Agency's initiatives. We shared our understanding of these issues with director generals of local finance bureaus, and confirmed that the Financial Services Agency and local finance bureaus will continue to work together on these issues.

Cybersecurity risks are increasing day by day along with technological developments and rising geopolitical risks. Financial institutions need to constantly improve their cybersecurity. In October this year, the Financial Services Agency revised its supervisory guidelines for each financial sector and newly formulated the Guidelines on Cybersecurity for the Financial Sector to clarify measures required for financial institutions. In the same month, Delta Wall IX(a financial sector-wide cybersecurity exercise) was implemented with the participation of 170 financial institutions to confirm their cybersecurity posture to system outages.



Photo: Meeting of director generals of local finance bureaus



# Global Financial Partnership Center (GLOPAC) Welcomes Visiting Fellows for 24th Program

The Global Financial Partnership Center (GLOPAC) marks its 10th anniversary this year since the establishment of its predecessor, the Asian Financial Partnership Center (AFPAC). Over the past decade, GLOPAC invited personnel from financial authorities in emerging countries to Japan as Visiting Fellows<sup>\*1</sup> and provided training programs, aiming to support the development of financial infrastructure and strengthen cooperation with overseas financial authorities. In light of this 10th anniversary, GLOPAC plans to evolve its training approach by incorporating a platform for policy dialogue in addition to the conventional lecture-based format.

As the first effort, from November 6 to 19 this year, 13 middle-class officials from ASEAN

banking and securities authorities were invited as the 24th cohort of Visiting Fellows<sup>\*2</sup> to participate in a program focused on policy dialogue regarding approaches to transition finance, with a view to promoting coordination with the Asia GX Consortium, in which ASEAN financial authorities participate.

The program included opportunities to visit external facilities and experience Japanese culture, and the Visiting Fellows were actively involved in all of them.

Through these initiatives, the Financial Services Agency will continue to promote policy dialogue and strengthen coordination with financial authorities in Asian and other countries.



Photo: Commemorative photo of the 24th group of Visiting Fellows (six in the front row, and seven in the center of the back row), the Commissioner of Financial Services Agency Mr. Ito (center of the front row), and FSA staff

<sup>\*1</sup> GLOPAC has held 24 training programs for personnel of overseas financial authorities from the 1st term to the 24th term, including initiatives at the Asian Financial Partnership Center (AFPAC: Established in April 2014 and reorganized as GLOPAC in April 2016), and has welcomed a total of 220 researchers.

<sup>\*2</sup> Invited countries for this term: Malaysia, Thailand, Indonesia, the Philippines, Vietnam, Cambodia, and Laos



Photo: Lecture by  
FSA personnel



Photo: Study visit to JPX

Photo: Promotion of exchange  
through Japanese culture



👉 The details of the Fellowship program for this term will be posted on the GLOPAC dedicated web site at a later date. Also, the past results are posted on the same website, so please take a look.

➤ **GLOPAC dedicated website:**

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

\* The program archive is here:

<https://www.fsa.go.jp/en/glopac/news/index.html>

# Beware of Fake Websites of the Financial Services Agency!

It has been confirmed that fake websites masquerading as the official website of the Financial Services Agency or the Tsumitate NISA special website exist.

There are also malicious cases, such as displaying the same content as the actual website on a fake URL and **stealing personal information at the accessed destination**.

Please be very careful since **accessing fake**


**websites may cause damage such as computer virus infection.**

The correct URL for the official website of the Financial Services Agency is "<https://www.fsa.go.jp/en/>." Before you access it, be sure to check the domain name in the URL by means such as placing your pointer over the link that appears, or looking closely at the address field.

## Beware of fake websites of the Financial Services Agency!

**It has been confirmed that there are fake websites that try to steal personal information by making fake URLs display the same content as the official website of the Financial Services Agency!**

 **Looks exactly the same, but make sure the URL is real!**

 **The Financial Services Agency will not ask you to enter your ID, password or any other personal information on its website!**

**The Financial Services Agency's official URL:**

**"<https://www.fsa.go.jp/en/>"**



## JFSA's Major Activities in October (October 1 to October 31, 2024)

- [The fifth Meeting of the Japan-EU Joint Financial Regulatory Forum \(October 30,31\)](#)
- ["The Fourth Report by the Expert Panel on Sustainable Finance" Announced \(October 31\)](#)
- [The first meeting of the Council of Experts on the Stewardship Code \(2024\) \(October 18\)](#)
- [Twenty-first Meeting of the "Council for Cooperation on Financial Stability" \(October 11\)](#)
- [Japan-U.S. Financial Services Roundtable \(October 4\)](#)
- [Exchange of Letters for Cooperation with the Cambodia Non-Bank Financial Services Authority \(CFSA\) \(October 3\)](#)
- [The fourth meeting of the Working Group on Disclosure and Assurance of Sustainability-related Financial Information \(of the Financial System Council\) \(October 10\)](#)
- [The Second Asia High-level Financial Regulators' Forum \(October 2\)](#)
- [Updated : Trends in High-Speed Trading \(October 2\)](#)
- [Asia GX \(Green Transformation\) Consortium announces its official launch \(October 2\)](#)

JFSA's official English X(formerly Twitter) account  
[https://x.com/JFSA\\_en](https://x.com/JFSA_en)



**We are promoting  
information dissemination  
using X (formerly Twitter) !**



# Contributions by the Financial Services Agency Employees

The Financial Services Agency has been writing about the status of its activities, including the introduction and explanation of measures taken by the Agency, in various publications, and publishing such writings on the website of [the Financial Research Center](https://www.fsa.go.jp/frtc). This article covers some of these writings.

—Introduction of recently published contributions—

- ◆ [Initiatives to promote support for business operators' management improvement, business revitalization, and re-challenge](#) (provisional English title) [available only in Japanese]

KAWASHIMA Michitaka, Senior Deputy Director, Research Office, and TAKAOKA Miyu, Section Chief, Research Planning Section 2, Planning and Management Division, Supervision Bureau  
(The turnaround & credit management, autumn issue No. 186)

- ◆ [Outline of the “Interest rate risk in the banking book” standards revised by the Basel Committee on Banking Supervision](#) (provisional English title) [available only in Japanese]

UCHIDA Yuuki, Director, and MATSUNO Yutaka, International Division, Financial System and Bank Examination Department, Bank of Japan

KAWAHASHI Tenchi, Deputy Director, International Affairs Office, Planning and Management Division, Strategy Development and Management Bureau, Financial Services Agency

(Published in the October 15 issue of the *Kinzai Weekly Financial Affairs*)

- ◆ [Expectations and challenges for enhancing internal audits at financial institutions](#)

(provisional English title) [available only in Japanese]

YASHIKI Toshinori, Director-General, Strategy Development and Management Bureau, Financial Services Agency

(Published in the October 29 issue of the *Kinzai Weekly Financial Affairs*)

- ◆ [Key points of the FSB report on enhancing the resilience of nonbank financial intermediation](#)

(provisional English title) [available only in Japanese]

NAKAMURA Shintaro, Director, and MATSUNO Yutaka, International Division, Financial System and Bank Examination Department, Bank of Japan

TOMITA Ayako, Deputy Director, International Affairs Office, Strategy Development and Management Bureau, Financial Services Agency

(Published in the November 5 issue of *Kinzai Weekly Financial Affairs*)

☞ For other contributions, please visit the website of the Financial Research Center.

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

<https://www.fsa.go.jp/frtc/english/seika/reportscolumns.html>

## Editorial Postscript

This month, we published an interview with Minister Kato and an introduction to the new three highest posts in the FSA. During the interview, Mr. Kato agreed to take photos and videos using the # Katsunobu Frame, which was introduced in the main story. I tried to imitate the # Katsunobu Frame myself, but it did not work. I still do not know if it is the angle of my wrist or the line of sight. Also, in his daily life, I heard that even when washing dishes, from thinking about the washing procedure to arranging the dishes, he did the whole process neatly, and when ironing, he pressed the creases beautifully, which gave me the impression that he was very meticulous.



The Access FSA will continue to actively cover the public duties of the three highest posts in the FSA.



On another subject, recently I have been trying to browse the entire official website of the Financial Services Agency (<https://www.fsa.go.jp/en/index.html>). Through the work of the Public Relations Office, I have had many opportunities to talk with reporters. During these conversations, I also talked about the official website and asked for their opinions, even if it was just a small matter.

Then, a person commented that from one of the pages, it was difficult to get to the information of the page related to that page. The photo on the left shows an example of this issue. I noticed that the navigation function (known as breadcrumbs) showing which page you were on did not appear on my smart phone, so I changed the setting to show it. We will continue to work on improvements (1) to make it easier for users to find the information they want, and (2) to make it accurate, including the notation.

HONDA Koichi, Director of the Public Relations Office, FSA

Edited and issued by the Public Relations Office, FSA