# Main Topics Raised by the Financial Services Agency (FSA) at a Dialogue Meeting with the Industry Association

## Held on January 27, 2026 (dialogue meeting with major banks, etc.)

### 1. Full digitalization of bill and check functions

○ With just over a year remaining until the target date for full digitalization of bill and check functions by the end of March 2027, the FSA requests that each financial institution responsibly and actively implement measures such as planned service changes and customer announcement to avoid causing confusion among users.

○ In this context, the FSA has observed cases where regional financial institutions have promoted cooperation through initiatives such as information sharing and meetings for exchanging views among responsible personnel. The FSA requests that each financial institution continue to cooperate effectively with regional financial institutions.

○ It is important that not only the financial sector but also the government and industrial sector work together to promote this matter. For example, the FSA has collaborated with the Japanese Bankers Association (JBA) in connection with promotional posters and seminars conducted by the JBA. In addition, not only the JBA but also many industries have formulated voluntary action plans to address this matter. The FSA will continue to promote the understanding and cooperation among the public by explaining government policies and other matters to relevant parties, including companies, on various occasions.

### 2. Partial revision of the supervisory guidelines based on the Regional Financial Power Enhancement Plan (draft)

○ As part of the implementation of the Regional Financial Power Enhancement Plan formulated on December 19, 2025, the FSA is currently conducting public comments on the proposed revisions to the supervisory guidelines aimed at promoting initiatives that enhance the value of regional companies and address regional issues.

○ The FSA requests that each financial institution continue to make efforts to further strengthen its financial intermediation function in order to support the sustainable growth of its region, based on the business models and management strategies of the region and client companies.

## 3. Efforts to promote lending practices that do not rely on personal guarantees provided by business owners

- On December 19, 2025, the FSA announced the results of its efforts to promote lending practices that do not rely on personal guarantees provided by business owners in the first half of fiscal 2025. On the same day, the FSA also released the results of a survey conducted in 2025 among financial institutions regarding their related initiatives.

- These results indicate that efforts to such lending practices are steadily spreading. The FSA requests that each financial institution continue strengthening their initiatives, taking into account the intent and content of the Management Guarantee Reform Program and the supervisory guidelines scheduled to be revised.

## 4. Alert on fraudulent phone calls (voice phishing) impersonating banks

- At the end of 2025, the so-called voice phishing scams surged again. These involve calls impersonating banks or automated calls to companies, directing them to fake websites to steal their Internet banking information. Multiple companies have reported losses resulting from these incidents.

- In light of this situation, the FSA has cooperated with the National Police Agency and other relevant organizations to alert financial institutions and their corporate customers on voice phishing techniques and preventive measures.

- Financial institutions should once again review the recent incident status of illegal remittances caused by voice phishing scams, consider and implement necessary measures, and thoroughly alert corporate customers.

## 5. Financial measures in response to disasters caused by the earthquake on the east coast of Aomori Prefecture in 2025

- With regard to disasters caused by the earthquake off the east coast of Aomori Prefecture in 2025, the FSA requests again financial institutions operating in the affected areas to give due consideration to the voices and needs of victims of the disaster and to provide detailed support tailored to their circumstances.

## 6. Gathering information on support measures and providing them to customer companies

○ When financial institutions provide business support tailored to the individual circumstances of their customer companies, they are highly expected to provide information on support measures such as subsidies that meet their management issues and financial needs.

○ The Comprehensive Economic Measures to Build a "Strong Japanese Economy", announced in November 2025, incorporates a number of measures that contribute to solving management issues of SMEs. In order to provide timely information on these measures to their customer companies, the FSA requests that financial institutions continue to support the management of their customer companies by utilizing platforms such as Mirasapo plus and J-Net21.

## 7. Draft partial amendment to the supervisory guidelines concerning responses to the Nankai Trough Earthquake

○ Measures that financial institutions should take in relation to the Nankai Trough Earthquake are stipulated in the Basic Plan for the Promotion of Nankai Trough Earthquake Disaster Management Countermeasure, the Guidelines for Disaster Risk Management in Response to the Nankai Trough Earthquake, Extra Information, and the supervisory guidelines for each business type.

○ On December 25, 2025, the FSA published a draft amendment to the supervisory guidelines, etc. to further clarify the measures that financial institutions should take and invited public comments.

○ Financial institutions should continue to take all possible measures to respond appropriately in the event of disasters, including the Nankai Trough Earthquake, with reference to the content of the amended supervisory guidelines as necessary.

## 8. Leaseback

○ On December 25, 2025, the relevant ministries and agencies jointly issued a warning on leaseback, which is a transaction in which a person sells real estate to a third party and leases it at the same time. The number of cases in which elderly people in particular are involved in trouble is increasing.

○ The FSA are also aware of cases where regional financial institutions have formed business tie-ups with leaseback companies and introduced their own customers to these firms. In developing business tie-ups, the FSA requests that each financial institution take appropriate measures to prevent customers from being involved in trouble, such as by appropriately confirming whether the business partner is able to provide services that meet customer needs and whether any issues have arisen involving the business partner or its industry.

## 9. Request related to the Financial Action Task Force (FATF) statement dated October 24, 2025

○ At the FATF Plenary Meeting held from October 22 to 24, 2025, a statement on jurisdictions with significant strategic deficiencies in anti-money laundering and counter-terrorist financing measures was adopted.

○ In the statement, the following countermeasures were added against Iran:

- Refusing the establishment of subsidiaries or branches or representative offices of financial institutions from Iran; and
- Prohibiting financial institutions from establishing subsidiaries or branches or representative offices in Iran.

○ In response, on December 1, 2025, the FSA and other relevant ministries and agencies issued the letter of request ("Appropriate Implementation of the Act on Prevention of Transfer of Criminal Proceeds Based on the FATF Statement dated October 24, 2025") to the relevant financial institutions and associations.

○ The letter of request calls for thorough implementation of the obligation, such as to confirm transactions and to report suspicious transactions, based on the Act on Prevention of Transfer of Criminal Proceeds. The FSA strongly requests that all affiliated financial institutions be fully informed of this obligation.

## 10. Feedback of Cross-Industry Financial Sector Cybersecurity Exercise (Delta Wall 2025)

○ The FSA plans to provide the results of its assessment of the Cross-Industry Financial Sector Cybersecurity Exercise (Delta Wall 2025) conducted in October 2025 to the participating financial institutions at the end of January 2026.

○ The FSA requests that the management of each financial institution whose evaluation results were not good will examine the problems carefully and make improvements in order of priority.

○ Furthermore, the FSA that the management confirm the progress of improvements, identify the causes of delays, and correct the problems. In addition, if staff shortages or budget shortfalls are one of the causes, the FSA asks the management to systematically implement the necessary corrective measures.

○ The FSA also requests that financial institutions that showed good results in this exercise develop and verify their incident response systems, assuming various scenarios in consideration of the latest threat trends.

○ Furthermore, for financial institutions that did not participate in this exercise, the FSA plans to share common challenges and best practices identified across the industry through each association. The FSA would like non-participating financial institutions to make efforts to strengthen cybersecurity by referring to the feedback from the FSA.

## 11. Public-private and cross-sectoral efforts to combat financial crimes

○ As the number of victims of crimes involving fraudulent use of financial services, such as online and telephone fraud or investment/romance fraud, continues to rise, new fraudulent methods also continue to emerge, such as the increase in voice phishing in November 2025. The FSA asks for financial institutions to continue to work closely with the authorities and industry associations in 2026.

○ The FSA, jointly with the National Police Agency, has made two requests to strengthen measures against the misuse of deposit-taking accounts, in August 2024 and September 2025. The FSA understands that financial institutions are strengthening measures such as detecting accounts used for fraud-related transfers through transaction monitoring.

○ On the other hand, in crimes involving fraudulent use of financial services, such as online and telephone fraud or investment/romance fraud via SNS, accounts bought and sold or lent illegally are used for remittance of criminal proceeds.

○ In order to eradicate fraud, it is essential to raise awareness among Japanese nationals that buying, selling, and lending deposit-taking accounts constitutes a crime. Furthermore, the financial industry must strictly enforce policies against account sales and similar activities.

○ For this reason, since December 2025, the FSA, the National Police Agency, and industry associations, led by the JBA, have worked together to create short videos and promote cross-sectoral publicity using the videos.

○ The FSA urges financial institutions to actively disseminate information in various places and situations through the use of the videos.

## 12. REVICareer Business in the Next Fiscal Year

○ In the supplementary budget for fiscal 2025, the FSA secured the necessary budget to facilitate the REVICareer activity.

○ The FSA recognizes that immediate measures are necessary to address the shortage of human resources, including managers of middle-scale enterprises and small and medium-sized enterprises. The FSA also plans to review the system to enable more flexibly according to local circumstances.

○The FSA requests that financial institutions continue to cooperate in creating matching opportunities nationwide, not only through human resource registration but also as intermediaries.

## 13. Initiatives to implement the system of Enterprise Value Charge

○ On January 9, 2026, an expert study group convened to discuss model security agreements and related covenant documentation in connection with the Enterprise Value Charge.

○ The outcomes of the study session are scheduled to be compiled as deliverables. The FSA would like to firmly reflect the opinions of each financial institution and proceed with careful initiatives.

## 14. Japan Fintech Week 2026

○ The FSA holds Japan Fintech Week to promote the attractiveness of Japanese fintech to the world and create business opportunities for the further development of fintech. This event is coordinated with various fintech-related events held by various organizations.

○ Japan Fintech Week 2025, held in March 2025, featured over 80 events and welcomed approximately 20,000 participants from Japan and overseas, making it a highly successful event.

○ Japan Fintech Week 2026 will be held from February 24 to March 6, 2026. During this period, various events will be organized by public and private organizations. FIN/SUM, now in its 10th edition, will be held under the theme of “The New Financial Ecosystem Shaped by AI and Blockchain,” and will feature panel discussions on a wide range of topics, including regional finance and sustainability, in addition to AI and blockchain.

○ Details of each event will be posted on the Japan Fintech Week official website as they become available. The FSA encourages all financial institutions to confirm the details and participate actively.

## 15. Comprehensive Economic Measures to Build a “Strong Japanese Economy”: Transforming Anxiety into Hope with the Underlying Strength of Japan and the Japanese People

○ On November 21, 2025, the Cabinet approved the Comprehensive Economic Measures to Build a “Strong Japanese Economy”: Transforming Anxiety into Hope with the Underlying Strength of Japan and the Japanese People.

○ The government’s comprehensive economic measures were compiled under the following three pillars: (1) security of people’s livelihoods and response to high prices; (2) realization of a strong economy through investment for crisis management and growth; and (3) strengthening defense and diplomatic capabilities.

○ As for the FSA, the following measures are included:

- Formulate and promote the Regional Financial Power Enhancement Plan to enable regional financial institutions to further contribute to regional economic growth;

- Further promote the Asset Management Nation through further enhancement of financial and economic education and NISA, and substantial corporate governance reform; and

- Promote financial institutions’ support for companies affected by U.S. tariff measures in addressing their cash flow and other needs.

## 16. The Regional Financial Power Enhancement Plan

○ On December 19, 2025, the FSA announced the Regional Financial Power Enhancement Plan.

○ This Plan includes measures for regional financial institutions to further contribute to the enhancement of the value of regional companies and the resolution of regional issues, and measures to improve the environment for these purposes.

○ Regional financial institutions are expected to contribute to the enhancement of corporate value not only by supporting local companies with funding support, but also by exercising a wide range of financial intermediary functions in cooperation with various domestic and international stakeholders.

○ At the same time, in order for regional financial institutions to continue supporting regional economies, it is also important to secure sufficient risk-taking capacity by strengthening their management foundations. Therefore, this Plan also includes the extension and expansion of the terms of the capital participation system and the fund-granting system under the Act on Special Measures for Strengthening Financial Functions.

## 17. Q&A on the dispatch of lecturers by the Japan Financial Literacy and Education Corporation (J-FLEC)

○ In order to make it easier for financial institutions to utilize J-FLEC's dispatch of lecturers, J-FLEC compiled the main questions that it has received and formulated a Q&A for financial institutions.

○ Furthermore, in November 2025, J-FLEC began to distribute online video lectures, and the FSA hopes that financial institutions will make good use of them.

## 18. Japan Weeks 2026

○ During Japan Weeks 2025, MUSUBU! JAPAN DAY -Connecting to Japan’s Markets- was held extensively, organized by the JBA and other organizations. Japan Weeks 2025 was an important opportunity for Minister of Finance Katayama to deliver a message to financial stakeholders in Japan and abroad. In total, 87 finance-related events were held during the period, with approximately 25,000 participants.

○ In 2026, Japan Weeks will be held from October 26 to October 30 as a core week.

In Japan Weeks 2026, the FSA intends to further strengthen its publicity and event planning.

## 19. The Second Impact Consortium Study Session (for Funders)

○ The Impact Consortium, of which the FSA and the Ministry of Economy, Trade and Industry serve as secretariats, promotes discussions among a wide range of stakeholders, including investors, financial institutions, corporations, NPOs, and local governments, in order to establish impact-oriented investment and financing as an effective approach and a functioning market, and to promote businesses.

○ As part of the activities of the Consortium, since November 2025, the FSA has been holding an online study session open to non-members of the Consortium, with the aim of deepening the understanding of impact-related initiatives by those who have begun to take an interest in them and linking them to their implementation.

○ The second study session, scheduled for February 2, 2026, will address the significance and potential of impact finance, the role that funders should play, and practical points. The FSA encourages all financial institutions to participate actively.

## 20. Consideration of financial income in medical and nursing care insurance

○ A meeting of relevant ministries and agencies was held on November 26, 2025, to conduct practical considerations on the realization of fair treatment of financial income in the medical and nursing care insurance system.

○ In order to reflect financial income in the burden of medical and nursing care insurance, considerations are being carried out on the premise that a submission obligation is established in social insurance related laws and regulations, and that a method of utilizing legal records related to financial income in the tax system is used.

○ The FSA will conduct a fact-finding survey on the submission method of legal records and the rate of My Number entries, etc. In doing so, the FSA would like to closely cooperate with financial institutions and ask for their cooperation.

## 21. Results of requests for tax reform in FY2026

○ The outline of tax reform announced at the end of 2025 indicated that the following measures would be taken:

- Elimination of age restriction on the NISA accumulation investment quota, expansion of target products, and abolition or replacement of the tax-law-based obligation to confirm tax residency;

- Separate taxation of income arising from certain crypto asset transactions on the premise of amendments to the Financial Instruments and Exchange Act, etc.; and

Other measures.

○ We received various support from industry members in the tax reform request process.

○ In the future, we will consider and discuss various issues, including practical issues in implementing the above measures, and we ask for the continued cooperation of financial institutions.

## 22. The World Horticultural Exhibition YOKOHAMA 2027 (GREEN × EXPO 2027)

○ The World Horticultural Exhibition YOKOHAMA 2027 (GREEN × EXPO 2027) will be held in March 2027. As the first event of its kind in the Tokyo metropolitan area, it will present to the world the appeal of flowers, greenery, food and agriculture, as well as Japanese technologies such as decarbonization that contribute to solving global environmental issues.

○ The Association for the Expo requested the FSA's cooperation, and the FSA informed the JBA of this request on January 23, 2026.

## 23. Principles for the Sound Management of Third-Party Risk by the BCBS

○ In December 2025, the Basel Committee on Banking Supervision (BCBS) finalized and published Principles for the Sound Management of Third-Party Risk.

○ The term "third-party" is a broad concept encompassing not only subcontractors but also suppliers and service partners. The principles have been developed as an update to the cross-sector documents on outsourcing issued in 2005 in respect of the banking sector, reflecting banks' increasing dependency on third-party service providers (TPSPs) driven by ongoing digitalization.

○ The principles set out expected practices under a risk-based approach, depending on the risks and criticality of TPSPs.

○ The FSA has required appropriate third-party risk management, including management of subcontractors and cybersecurity, based on laws, regulations, and supervisory guidelines. The FSA reiterates its expectation that financial institutions will leverage the Guidelines on Cybersecurity for the Financial Sector (October 2024) as well as the newly established principles to further enhance risk management.

### 24. Public Consultation on Machine-readable Pillar 3 disclosure by the BCBS

- The BCBS published a consultation in December 2025 proposing that Pillar 3 data—currently disclosed primarily in PDF format— be provided in standardized, machine-readable formats (e.g., XBRL-CSV) and made available via APIs to enable quick and flexible analysis by users.

- The deadline for comments on this consultation is March 5, 2026. Feedback is welcomed from the perspective of disclosure practices. More broadly, from a longer-term perspective, views are also invited on the optimal form of regulatory and supervisory data, as well as on the implications for bank management in a society where the use of generative AI becomes increasingly prevalent.

(End)