

September 25, 2012  
Financial Services Agency

## **Holding of the Public-Private Financial Roundtable**

The FSA held today a roundtable conference with the financial community, or the Public-Private Financial Roundtable. This is a response to a report of *The Japanese Financial Industry: Desirable State in the Medium- and Long-Term (Present State and Future Outlook)* published by the Working Group on the Medium- and Long-Term Modalities of the Japanese Financial Industry, which was created in the Financial System Council.

The Public-Private Financial Roundtable is a platform in which the financial industry and financial authorities have sustained dialogues for improvements and revitalization of Japanese financial functions. The status of Public-Private Financial Roundtable in FSA's administrative operations is an opportunity for intimate talks or exchanges of opinions among relevant parties.

(Participants)

Japanese Bankers Association, Regional Banks Association of Japan,  
The Second Association of Regional Banks, Trust Companies Association of Japan,  
The National Association of Shinkin Banks, Community Bank Credit Cooperative,  
The Life Insurance Association of Japan, The General Insurance Association of Japan,  
Japan Securities Dealers Association, The Norinchukin Bank,  
Japan Bank for International Cooperation, Japan Finance Corporation,  
Development Bank of Japan, Bank of Japan,  
Financial Services Agency of Japan.

(The Points of Today's Meeting)

In today's meeting, the participants agreed to set up ad-hoc task forces in the immediate future, in which practitioners will gather from both private and public sectors and deepen discussions on the following topics in a free and vigorous fashion.

- ◆ International expansions of Japanese companies and financial institutions
  - ✓ To encourage the review of financial regulations in foreign countries, in order to promote the international expansions of Japanese companies and financial institutions.
  - ✓ To support improvements of financial and capital markets in foreign countries, especially in Asian countries, through the provision of finance-related technical cooperation.

- ◆ Enhancements of SME's finance
  - ✓ To encourage founding companies as well as starting new businesses, mainly through strengthening of the capacity of financial institutions to supply funds in ways conducive to those.
  
- ◆ Improvements of financial services in the aging society
  - ✓ Financial products responding to the declining birthrate and aging population.
  - ✓ Financial products and services accommodating the needs of the elderly.

Three experts\*, all of whom are members of the Working Group on the Medium- and Long-Term Modalities of the Japanese Financial Industry, were invited to today's meeting. To facilitate the discussion by the participants, they expressed their private opinions on the medium- and long-term visions for the Japanese financial industry in light of the Working Group's report.

(\*) Y. Yamada (Managing Director, Deutsche Securities Inc.), A. Ono (Senior Economist, Mizuho Research Institute, Ltd.), and H. Ogaki (Professor of Laws and Finance, Ritsumeikan University).

(Future Plans)

Results of studies by the ad-hoc task forces are expected to be released, after they are discussed in the next Public-Private Financial Roundtable to be held sometime around six months later.