

“Financial Start-up Support Program” Application

{Application requirements}

Japan Financial Services Agency (JFSA)

Purpose of Program

- The Japanese government is working in unison to achieve its goal of transforming Japan into an international financial center. As part of this effort, this program will be implemented to provide foreign nationals and financial businesses with cost support, and one-stop English support that covers from business start-up to daily life aspects.

Who Can Apply

Individuals or entities who currently have no operation or presence in Japan, and intend to be at least one of the followings in Japan. (Both Japanese and foreign nationals are eligible.)

- Individuals or entities who engage in at least one of the following business categories in Japan, and who or whose parent companies, subsidiaries or affiliated companies, etc. conduct business in overseas jurisdictions, equivalent to Investment Advisory and Agency Business or Investment Management Business under the FIEA, in accordance with the laws and regulations of such jurisdictions.
 - ① Investment Management Business (Article 28(4) of FIEA)
 - ② Investment Advisory and Agency Business (Article 28(3) of FIEA)
 - ③ Type-II Financial Instruments Business relevant to asset management business in either of the following cases:
 - (i) where selling a beneficial certificate of an investment trust or a fund established by itself (Article 28(2)(i) of FIEA)
 - (ii) where conducting a so-called Deemed Type-II Financial Instruments Business operated by Asset Management Company of an Investment Corporation or an operator of Investment Management Business for Qualified Investors (Article 196(2) of the Act on Investment Trusts and Investment Corporations and Article 29-5(2) of FIEA)
- Foreign securities companies who newly enter Japan and apply for Type-I Financial Instruments Business that is conducted for professional investors and in which the securities handled are certain securities such as beneficiary certificates of foreign investment trusts and foreign investment securities.
- Those who conduct business via notification (not registration) in either of the following categories:
 - ① Business related to asset managers with overseas qualified clients (foreign corporations and individuals residing in foreign countries with certain assets) (Article 63-9 of FIEA)
 - ② Business related to asset managers who are authorized by regulatory bodies and a proven track record in specified foreign jurisdictions (Article 3-3 of the Supplementary Provisions of FIEA)

(※) Fulfills all the following requirements.

- No violation of laws and regulations.
- No delinquent tax payments.
- No violations of contracts with public institutions, etc.
- No threats to public safety and welfare.
- Do not engage in political, religious, or electoral activities as a business purpose.
- The applicant does not fall under the category of a crime syndicate, nor does any representative, officer, employee, or other member of a corporation fall under the category of a crime syndicate member.
- There are no facts in the past business or other circumstances that make the applicant unsuitable for the program.

What the Program Offers

Tricor Japan (subcontractor) and its affiliate partners will provide a selectable range of services.

* All supports are available in English.

■ Initial Set-up Support

- Incorporation
- Financial License Application
- Bank Account Opening
- VISA Applications (Including acquisition of residency status for family members)
- Introducing Recruitment Agency (for Compliance Officer)

■ Ongoing Support

1) Livelihood Support

- Immigration
- Introducing Housing Agency
- Introducing Schools and Hospitals..etc.

2) Corporation Support

- Other services required for financial business start-up
 - ✓ HR, Accounting, Tax, Legal, Business consulting... etc.

Service Costs Support

Only **Initial Set-up Support** is eligible for reimbursement.

1. Upon submission of invoices to JFSA for reimbursable services (up to 20 million yen per company), 70% of the total amount of approved invoices shall be reimbursed.
2. Consumption tax and actual expenses such as the stamp fee, seal preparation fee, association admission fee, and annual membership fee will not be reimbursed.
In addition, expenses covered by grants and/or subsidies provided by national and local governments etc. other than this program will not be eligible for reimbursement.
3. Please see "Service Costs Support Process" and "Program Implementation Period" sections below.

How to Apply

- Fill in the “[Application Form](#)” (download attachment*) and then e-mail it to; financialsupport@jp.tricorglobal.com (Tricor Japan – JFSA subcontractor).
- Schedule for obtaining financial license by 31st of March 2024. (Free format)
* Link for downloadable attachment:
(https://www.fsa.go.jp/internationalfinancialcenter/asset/excel/en/our-support/start-up-support/JFSA_Application_Form_Original_ver3.0_20230410.xlsx)

Application Procedure

- After the application form is received by Tricor Japan, an interview will be between Tricor Japan and the applicant. (Online interview is acceptable).
- Application will be based on the following criteria;
 - ① Satisfy the mentioned requirements in “Who Can Apply” section.
 - The financial instruments business registration is expected to be completed within the program implementation period (see “Program Implementation Period”).
 - The selected service must not be subjected to any other public subsidies or grants.

Service Costs Support Process

- ① The applicant will settle service provider costs and provide the proof of payments to Tricor Japan.
 - *Proof of the payment (e.g: receipts) is required to send to Tricor Japan if the applicant was provided service from another provider.*
 - ② At the completion of all services determined in "Application Procedure", Tricor Japan and JFSA will confirm the full proof of payments amount, and JFSA, through Tricor Japan as the mediator, will rebate the full amount to the applicant.
 - ③ Tricor Japan reports to JFSA on the completion of services and the amount required, and JFSA pays the required amount to Tricor Japan.
- ※ Please see the documents required for your submission separately.

(※) Upon completion, JFSA and Tricor Japan would like to have the possibility of conducting interviews and/or request feedback with regards to the barriers faced when establishing an office in Japan, and the various support needed for further references.

Program Implementation Period

- March 31st, 2024

Notes:

- The program may be terminated before the deadline depending on the status of budget execution.
 - If the applicant wishes to continue receiving support from Tricor Japan or Tricor Japan's partners after the implementation period, the applicant will be required to bear the service fees.
- (※) For example, if, as of March 31st, 2024, the establishment of a corporation has been completed, but registration as a financial instruments business operator has not yet

been completed (and notification of registration has not yet been submitted), only the support costs related to the establishment of the corporation will be covered by JFSA. In such cases, it is optional to continue to receive support for the registration of the financial instruments business from Tricor Japan or Tricor Japan's affiliated companies, but the applicant will be responsible for the full cost.

Contact

- Financial Support Team, Tricor Japan financialsupport@jp.tricorglobal.com