



Press Release
報道資料



For Immediate Release

ACCJ and EBC reiterate long-standing position regarding Japan Post:

"Ensure a level playing field BEFORE allowing Japan Post to offer new or modified products or services"

September 6, 2012 - For many years the American Chamber of Commerce in Japan (ACCJ) and the European Business Council (EBC) have joined voices with industry and government representatives in echoing the sentiments of Japanese groups such as the Japanese Bankers Association and the Life Insurance Association of Japan, to urge the Government of Japan to establish a level playing field between Japan Post entities and private-sector banks, insurance and express delivery companies.

The September 3 announcement that Japan Post Bank (JPB) and Japan Post Insurance (JPI) have filed for government approval to offer new or modified products raises concerns and could move Japan in the wrong direction, particularly at a time when efforts are underway regionally and globally to address the competitive impact of state-owned enterprises on the market.

In this context, the ACCJ and EBC again strongly urge the Government of Japan to abide by its international trade commitments under the World Trade Organization's General Agreement on Trade in Services (GATS) to ensure a level playing field between the Japan Post financial entities and private-sector companies BEFORE permitting JPB and JPI to offer new or modified products or services.

Furthermore, as the ACCJ and EBC have previously stated, failing to establish a level playing field and allowing JPB and JPI to expand their presence in the market as providers of banking and insurance services would introduce new risks into the system from a financial soundness perspective. For example, allowing JPB to enter into higher-risk lending areas, as the application suggests, will not only harm competition, but also put the assets and capital of JPB at risk. Given that Japan Post also engages in non-financial activities such as postal delivery, strict regulatory oversight and corporate governance should be assured, in addition to a level playing field, before any new or modified products or services are permitted.

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About the ACCJ

The American Chamber of Commerce in Japan (ACCJ) was established in 1948 by representatives of 40 American companies and has grown into one of the most influential business organizations in Japan. Consisting mainly of executives from American companies, the ACCJ has members representing over 1,000 companies with offices in Tokyo, Nagoya, and Osaka. Working closely with the governments of the United States and Japan and other business organizations, the ACCJ promotes trade and investment flows between the United States and Japan, promoting the interests of U.S. companies and members, and improving the environment for international business in Japan. Over 60 committees representing various industries play a central role in making ACCJ policy recommendations by issuing Viewpoints, Public Comments and White Papers and holding over 500 events and seminars annually on public policy and economic trends. The ACCJ also undertakes charitable efforts and supports its members' CSR activities.

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About EBC

The European Business Council in Japan (EBC)/European (EU) Chamber of Commerce in Japan is the trade policy and advocacy arm of 17 European national chambers of commerce and business associations in Japan. Established in 1972, the EBC works to improve the business and investment environment in Japan. It currently represents more than 3,000 local European companies and individuals, some 400 of whom participate directly in the EBC's 30 sector-based committees.

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