

Design of the Promotional Organization for Tokyo Financial City

Proposed by:

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Background and key questions

- Since November 2016, the “Advisory Panel for Global Financial City Tokyo” have conducted seven meetings
 - Through these meetings, a number of key measures have been proposed to revitalize Tokyo as global financial center
 - A majority of these measures require further and continuous collaboration between private sector and government agencies (e.g., TMG and FSA) for their concrete design and successful execution
 - At the 6th meeting, the advisory panel proposed to establish a promotional organization to drive transformation of Tokyo as a global financial center inspired by similar promotional functions of leading financial cities (e.g. TheCityUK, Paris Europlace, Frankfurt Main Finance)
 - However, responsibilities and functional scope of this promotional organization is yet to be clarified
- How to design and execute the key measures proposed by the Advisory Panel?
 - To what extent, should the promotional organization take over these key measures?
 - How to establish the promotional organization for Tokyo Financial City?

Key objectives of the promotional organization for Tokyo Financial City

**RECAP FROM THE
6TH MEETING**

Marketing:

Provision of information, marketing and responding to queries from both international and domestic audiences

Validation:

FS industry promotional activities are in line with the expectations of key stakeholders including government agencies, Tokyo population

Facilitation:

A suitable business operating environment

Incubation:

To help facilitate an ecosystem to nurture the development of new financial services products and businesses

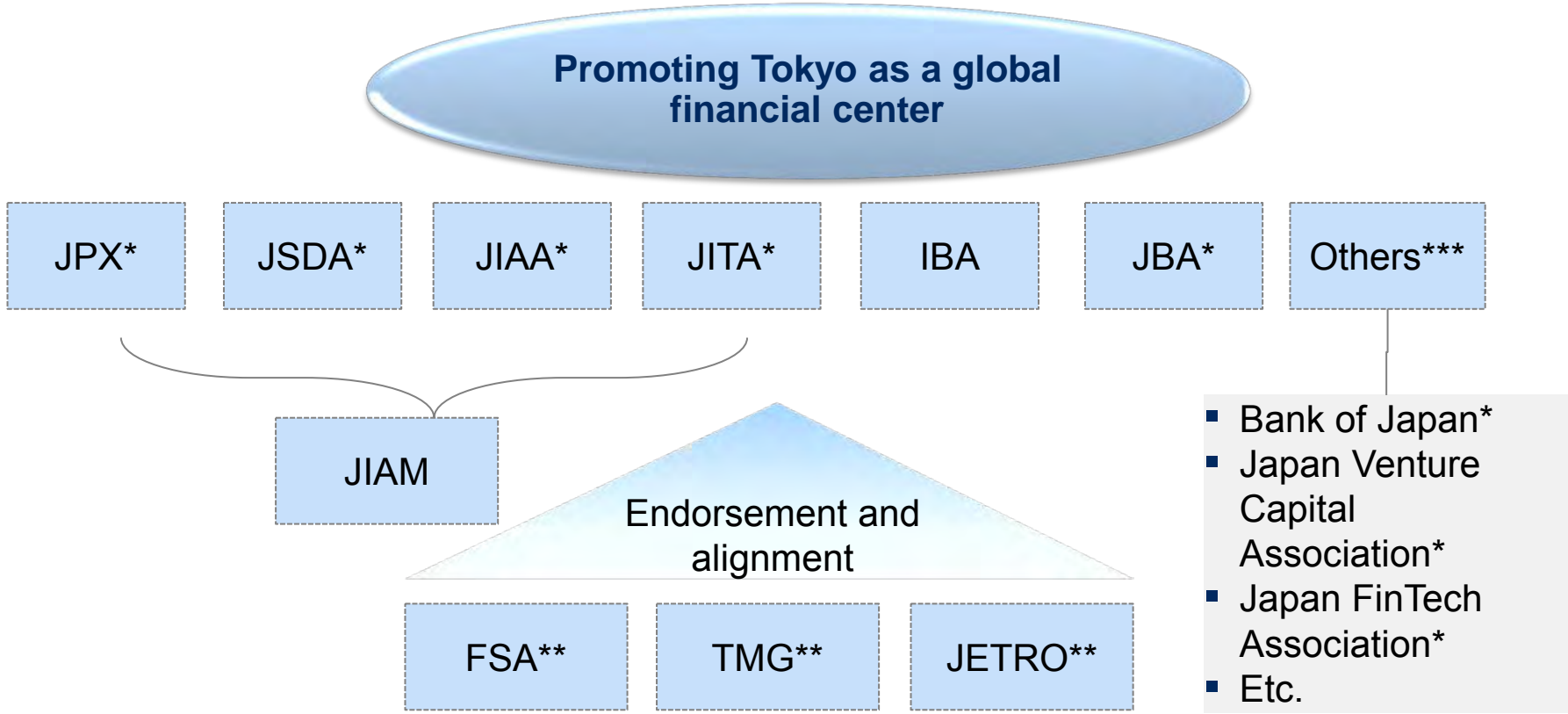
Advocacy:

Regulatory reforms to improve business environment



A promotional organization for Tokyo Financial City requires cross industry and cross government support

RECAP FROM THE 6TH MEETING



*Institutional commitment to be confirmed

**Forms of endorsement to be clarified

***Participation of additional industry bodies will become required as Tokyo grows as a leading financial center

Functional scope of the promotional organization for Tokyo Financial City

✓ primary responsible, ✓ secondary responsible

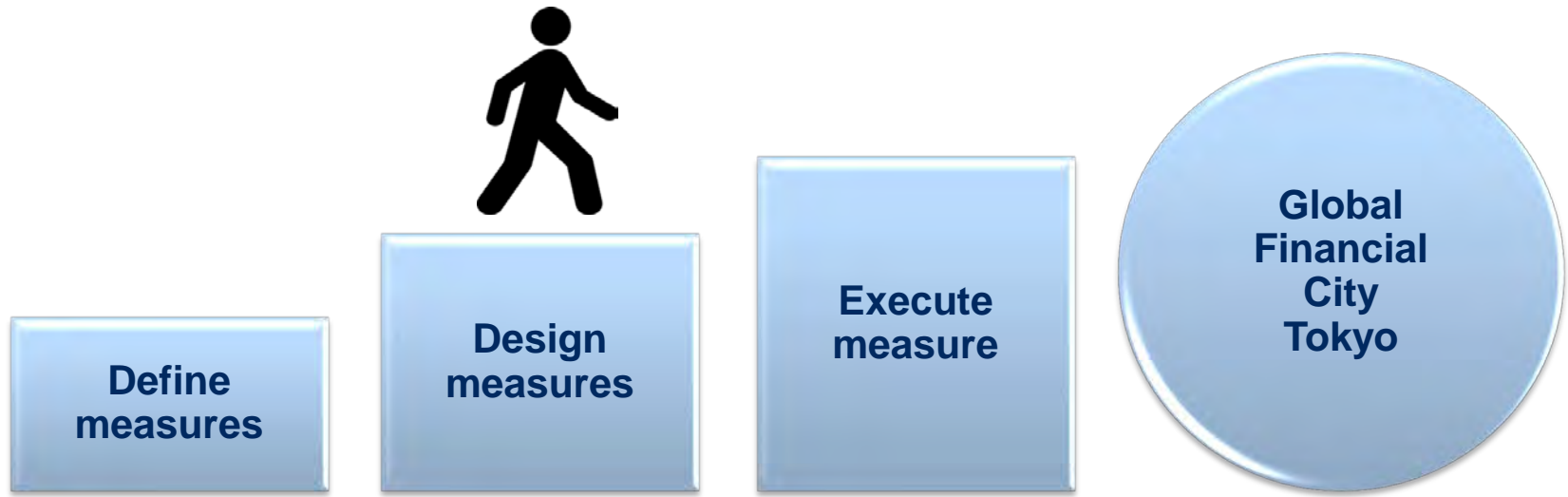
Classification	Proposed measures	Ownership		
		Private Financial sector	TMG	Central Government
A Development of infrastructure to support growth	• Review tax system		✓	✓
	• Enhance English based consultation services		✓	✓
	• Improve living conditions for highly skilled foreign professionals	✓	✓	✓
B Attract/ nurture financial services (primarily asset management) players	• Attract/ entice asset managers and FinTech players	✓	✓	✓
	• Establish “Tokyo Finance Award”	✓	✓	✓
	• Promote Emerging Asset Managers (EMP)	✓	✓	✓
	• Develop highly skilled financial/ investment professionals	✓	✓	✓
C Invest in growth areas	• Promote financial innovation (e.g., FinTech)	✓	✓	✓
	• Develop business environment to foster financial innovation (e.g., regulatory sandbox, ecosystem, cluster)	✓	✓	✓
D Educate and inspire investors (e.g., Japan/ Tokyo based residents)	• Provide investment education to improve financial literacy	✓	✓	✓
	• Enhance financial institutions’ fiduciary duty and corporate governance	✓	✓	✓

Some of the measures jointly owned by public-private sectors would be handed over to the promotional organization for Tokyo Financial City

Next steps to establish the promotional organization

- Confirm the functional scope
- Design the governance structure
- Design the operational organization structure
- Assign the leadership members
- Estimate the budget for an organization and consider funding options

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Discussion