



## Press Release

報道資料

*For Immediate Release*

### **ACCJ Expresses Concern Over the Implementation Plan Framework**

**August 1, 2006** --- The American Chamber of Commerce in Japan (ACCJ) today expressed concern over the contents of a framework of a business plan for the operation of Japan's postal businesses after the start of the transition period in October 2007. The framework was released on July 31 by the Japan Post Corporation, a holding company which will initially own and operate the postal insurance, banking, delivery and network corporations after privatization.

First, the ACCJ is encouraged that the Japan Post Corporation published the framework of the Implementation Plan. The use of proper and timely transparency practices with respect to plans for Japan Post's privatization process is vital to ensure that transition to the private sector will be conducted in a smooth and publicly accountable manner.

With respect to the contents of the framework, it is the ACCJ's longstanding position that Japan's national treatment obligations under the GATS require that the government ensures that a level competitive playing field is established before the Postal Insurance Corporation (PIC) undertakes any new or expanded product offerings. The framework of the Implementation Plan, however, envisions that the PIC will undertake new and expanded product offerings after the start of the transition period in October 2007, but does not set forth how the PIC will satisfy all of the legal and regulatory requirements that apply to private sector insurance suppliers. The PIC should not be allowed to expand its competition with the private sector until it is required to play by the same rules, including until its longstanding advantages as a protected government entity have been completely eliminated.

The ACCJ notes the desire for Japan Post management to make the PIC attractive to private investors, but this should not be done unfairly at the expense of the private sector and, potentially, Japan Post's customers. For both of these groups, measures should be taken to bring about a level playing field as soon as possible—including measures to ensure full compliance with the consumer and system protections in the industry-specific laws applicable to each of Japan Post's business areas. These measures should include full inspections prior to expansion by the Financial Services Agency and Ministry of Land, Infrastructure and Transport as necessary to ensure equality of treatment for Japan Post's customers and competitors. There is no need for the PIC to expand its product offerings until a level playing field is established as required by Japan's national treatment obligations.

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### **About the ACCJ**

The mission of the American Chamber of Commerce in Japan (ACCJ) is to further the development of commerce between the United States of America and Japan, promote the interests of U.S. companies and members, and improve the international business environment in Japan. Established in 1948 by representatives of 40 American firms, the ACCJ has grown into one of the most influential business organizations in Japan, with close to 3,000 individual members representing more than forty countries and 1,400 companies.

ACCJ PRESS CONTACT: Media Relations Officer Mina Takahashi (phone: 3433 6542; email: mtakahashi@accj.or.jp).