



*For Immediate Release*

## **ACCJ Strongly Opposes Approval of Japan Post Insurance (JPI) Business Expansion Without a Level Playing Field**

**November 30, 2012** – The American Chamber of Commerce in Japan (ACCJ) strongly opposes the Government of Japan's (GOJ's) decision today to approve Japan Post Insurance (JPI) business expansion under the Postal Privatization Law (PPL) contrary to core provisions in the PPL designed to ensure equivalent conditions of competition (see e.g., Postal Privatization Law Article 2 and Article 138.4).

This GOJ decision raises fundamental questions about Japan's commitment to its existing international trade obligations, including those under Article XVII of the WTO's General Agreement on Trade in Services (GATS). Furthermore, this decision demonstrates complete disregard for long-standing and repeated calls by the private sector, foreign and domestic, for the establishment of a level playing field before allowing JPI to offer new or modified products.

JPI lacks the private sector's level of corporate governance and internal control systems. Allowing JPI to expand its product offering while subject to more lenient regulatory oversight and privy to other advantages over the private sector ultimately puts Japanese consumers at risk.

The ACCJ therefore urges the GOJ to work constructively with the private sector, foreign and domestic, and the U.S. Government to develop a market-based solution that will protect consumers and establish a level playing field, bringing Japan into compliance with its international commitments, including under GATS.

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### **About 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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