



For Immediate Release

**Ensure a Level Playing Field in Japan's
Insurance Market**

January 20, 2016 – The American Chamber of Commerce in Japan (ACCJ) has long held that postal reform in Japan must result in the establishment of equivalent conditions of competition between the Japan Post entities and private-sector financial institutions.

On December 25, 2015, the Postal Services Privatization Committee (PSPC) issued its statement regarding the status of postal privatization going forward, which favors raising the maximum coverage limits on life insurance policies sold by Japan Post Insurance (JPI) to 20 million yen. The ACCJ is concerned that if implemented, such an increase would further exacerbate an unlevel playing field favoring Japan Post over private-sector insurance providers. The ACCJ therefore believes such a coverage limit increase should not go forward as JPI continues to enjoy more favorable regulatory treatment.

The ACCJ has never taken a stance on whether Japan Post should privatize. In light of legal requirements and the Government of Japan's decision to move forward with privatization, however, the ACCJ supports Japan Post's November 2015 initial public offering (IPO) on a public stock exchange as one means towards ultimately establishing a level playing field.

As privatization moves forward and as market discipline is increasingly introduced to the Japan Post entities, it is essential that any business expansion be considered in the context of creating a level-playing field and take place commensurate with progress in the privatization process.

The ACCJ urges the GOJ to ensure equal regulatory oversight and a level playing field before any increase in JPI's coverage limit is permitted.

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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, currently the ACCJ has members representing 1,000 companies with offices in Tokyo, Nagoya, and Osaka. Working closely with the governments of the United States and Japan, business organizations, and others, the ACCJ promotes activities that help achieve its mission of further developing commerce between the United States and Japan, promoting the interests of U.S. companies and members, and improving the international business environment in Japan. The ACCJ's more than 60 committees represent a variety of industries and make policy recommendations through advocacy tools such as viewpoints, public comments and white papers. The ACCJ holds approximately 500 events and seminars a year, many of which focus on government policy and economic trends. The ACCJ is also committed to promoting charitable events and CSR activities.

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