

Law Concerning the Identification of Customers by Financial Institutions and the Prevention of the Unlawful Use of Bank Accounts

(Law No.32, April 26, 2002)

Final Amendment: Law No.165, December 10, 2004

(unenforced laws and regulations prior to the final amendment)

[Law No. 43, May 12, 2004](#) (unenforced)

[Law No. 88, June 9, 2004](#) (unenforced)

[Law No. 97, June 9, 2004](#) (unenforced)

[Law No. 159, December 8, 2004](#) (unenforced)

(Objectives)

Article 1. The objectives of this Law are the promotion and establishment of customer management systems by financial institutions that contribute to the security and effectiveness of filings pursuant to Article 54 of the Law Concerning Effective Enforcement of the International Convention for the Suppression of the Financing of Terrorism, Punishment of Organized Crimes and the Regulation of Profits from Crimes (Law No.136 of 1999) and the prevention of funding for criminal acts for the purpose of threatening the public, as prescribed in Article 1 of the Law Concerning Punishment of Funding for Criminal Acts for the Purpose of Threatening the Public (Law No.67 of 2002), to be conducted through financial institutions and prevention of unlawful use of bank accounts, by establishment of measures concerning the identification of customers and the preservation of transaction records by financial institutions and the penal rules concerning the act of receiving assignment of deposit books, etc.

(Definitions)

Article 2. In this Law, “Financial Institutions” shall mean the following:

- (1) Banks;
- (2) Credit cooperatives;
- (3) Federation of Credit Cooperatives;
- (4) Labor banks;
- (5) Federation of Labor Banks;
- (6) Credit associations;
- (7) Federation of Credit Associations;
- (8) Agricultural cooperatives;
- (9) Federation of Agricultural Cooperatives;
- (10) Fisheries cooperatives;
- (11) Federation of Fisheries Cooperatives;
- (12) Marine products processing industries cooperatives;
- (13) Federation of Marine Products Processing Industries Cooperatives;
- (14) Agricultural and Forestry Central Bank;
- (15) Central Bank for Commercial and Industrial Cooperatives;
- (16) Insurance companies;
- (17) Foreign insurance companies, etc. prescribed in Article 2, Paragraph 7 of the Insurance Business Law (Law No.105 of 1995);
- (18) Securities companies;
- (19) Foreign securities firms prescribed in Article 2, Item 2 of the Law Concerning Foreign Securities Firms (Law No.5 of 1971);
- (20) Securities finance companies prescribed in Article 2, Paragraph 32 of the Securities and Exchange Law (Law No.25 of 1948);
- (21) Investment trust management companies prescribed in Article 2, Paragraph 18 of the Law Concerning Investment Trust and Investment Company (Law No.198 of 1951);
- (22) Federation of Fishery Mutual Aid Cooperatives;
- (23) Trust companies;
- (24) Trust beneficiary right distributors prescribed in Article 2, Paragraph 11 of the Trust Business Law

(Law No.154 of 2004);

(25) Mutual financing companies;

(26) Mortgage companies prescribed in Article 2, Paragraph 2 of the Law Concerning Regulations of Mortgage Companies (Law No.114 of 1987);

(27) Commodities investment distributors prescribed in Article 2, Paragraph 5 of the Law Regarding Regulation of Businesses Concerning Commodities Investment (Law No.66 of 1991);

(28) Real property specified joint business companies prescribed in Article 2, Paragraph 5 of the Real Property Specified Joint Business Law (Law No.77 of 1994);

(29) Moneylenders prescribed in Article 2, Paragraph 2 of the Law Concerning Regulation of the Money-lending Business (Law No.32 of 1983);

(30) A party who primarily engages in the business of lending call funds or acting as an agent for such transactions, specified by the Prime Minister;

(31) A party who primarily engages in the business of lending long-term funds necessary for acquiring residential properties (including lands used for the residence and the rights attached to such lands), specified by the Prime Minister;

(32) A commodity trader prescribed in Article 126, Paragraph 3 of the Commodities Exchange Law (Law No.239 of 1950);

(33) Financial futures brokers prescribed in Article 2, Paragraph 13 of the Financial Futures and Exchange Law (Law No.77 of 1988);

(34) Securities depository institutions prescribed in Article 2, Paragraph 2 of the Law Concerning Central Securities Depository and Book-Entry Transfer (Law No. 30 of 1984);

(35) Participants (excluding those listed in the previous Items) prescribed in Article 2, Paragraph 3 of the Law Concerning Central Securities Depository and Book-Entry Transfer;

(36) Depository institutions prescribed in Article 2, Paragraph 2 of the Law Concerning Book-Entry Transfer of Corporate and Other Debt Securities (Law No. 75 of 2001) (including Bank of Japan, which is deemed a depository institution pursuant to Article 48 of the same Law);

(37) Account management institutions (excluding those listed in the previous Items and the immediately following Item) prescribed in Article 2, Paragraph 4 of the Law Concerning Book-Entry Transfer of Corporate and Other Debt Securities;

(38) Japan Post;

(39) A party who engages in currency exchange business (which means engaging in purchase and sale of

foreign currencies (currencies other than the currency of Japan) or travelers checks as business) in Japan, excluding those listed in the previous Items; and

(40) Parties prescribed in the Ordinance, excluding those listed in the previous Items.

(Obligation for Customer Identification)

Article 3. Where Financial Institutions engages in entering into an agreement on acceptance of deposits or savings or other transactions prescribed in the Ordinance (hereinafter, “Entering into Deposit and Savings Agreement Transactions”) within the business related to finance and other businesses prescribed in the Ordinance (hereinafter, “Financing Business”) with a customer or an equivalent person prescribed in the Ordinance (hereinafter, “Customer”) must confirm the items prescribed in the relevant Items according to the classification of Customer listed in the following Items, (hereinafter, “Customer Identification Items”) concerning such Customer (hereinafter, “Customer Identification”) by the method of presentation of a driver’s license or other methods prescribed in the Ministerial Order of the competent Ministry.

(1) Natural Person: Name, address and birth date

(2) Corporation: Name and address of the head office or primary office

2. When a Financial Institution performs Customer Identification of a Customer where the representative of a corporation performs the Entering into Deposit and Savings Agreement Transactions on behalf of the company, or where otherwise the natural person who performs the Entering into Deposit and Savings Agreement Transactions with the Financial Institution is different from such Customer (excluding cases prescribed in the immediately following Paragraph), Customer Identification of such natural person (hereinafter, “Representative”) performing the Entering into Deposit and Savings Agreement Transactions must be performed in addition to the Customer Identification of such Customer.

3. Where a Customer is a national government, local public body, unincorporated association or foundation, or other persons prescribed by the Ordinance, the natural person who is responsible for performance of the Entering into Deposit and Savings Agreement Transactions on behalf of such national government, local public body, unincorporated association or foundation, or other persons prescribed by the Ordinance shall be deemed the Customer for the purpose of Paragraph 1.

4. Customer (including natural persons deemed as Customer pursuant to the provisions of the immediately preceding Paragraph; the same applies hereinafter) and Representative shall not falsify the Customer Identification Items for the Customer or Representative to a Financial Institution, in case such Financial Institution performs a Customer Identification.

(Obligation for Preparation of Customer Identification Record)

Article 4. Where a Financial Institution performs Customer Identification, it must immediately prepare a

record concerning Customer Identification Items and other items prescribed by the Ministerial Order of the competent Ministry as pertaining to Customer Identification (hereinafter, “Customer Identification Record”) by a method prescribed by the Ministerial Order of the competent Ministry.

2. A Financial Institution must preserve the Customer Identification Record for seven years from the date of termination of the agreement regarding acceptance of deposits or savings prescribed in the immediately preceding Article, Paragraph 1, or other dates prescribed by the Ministerial Order of the competent Ministry.

(Obligation for Preparation of Transaction Record)

Article 5. Where a Financial Institution performs a transaction related to Financing Business, it must immediately prepare a record concerning items for the purpose of performing a search for the Customer Identification Record of Customers, the date and content of such transaction, and other matters prescribed by the Ministerial Order of the competent Ministry (hereinafter, “Transaction Record”) by a method prescribed by the Ministerial Order of the competent Ministry, except for transactions of a small amount and other transactions prescribed by the Ordinance.

2. A Financial Institution must preserve the Transaction Record for seven years from the date of the transaction.

(Exemption for Financial Institutions)

Article 6. Where a Customer or Representative does not accept Customer Identification at the time of an Entering into Deposit and Savings Agreement Transactions, a Financial Institution may refuse to perform the obligation related to the Deposit and Savings Agreement Transactions until such Customer or Representative accepts such Customer Identification.

(Reports)

Article 7. Administrative government agencies may request a Financial Institution to submit reports or materials concerning its business to the extent necessary for the enforcement of this Law.

(On-site Inspection)

Article 8. Administrative government agencies may have their officials enter the places of business and other facilities of a Financial Institution, inspect the books and records and other properties, or ask questions to related persons concerning its business, to the extent necessary for the enforcement of this Law.

2. In the cases prescribed in the immediately preceding Paragraph, such official must carry an identification document, and must present it upon demand by related persons.
3. The authority prescribed in Paragraph 1 must not be construed to be conferred for a criminal

investigation.

4. The provisions of the preceding three Paragraphs shall not be applied to the Bank of Japan.

(Correction Order)

Article 9. Where administrative government agencies recognize a Financial Institution in violation of the provisions of Article 3, Paragraphs 1 to 3, Article 4 or 5, concerning its business, administrative government agencies may order such Financial Institution to take necessary measures to correct such violation.

(Cooperation among Related Administrative Government Agencies)

Article 10. Related administrative government agencies shall mutually cooperate for the enforcement of the provisions of this Law.

(Delegation of Authorities to Ministerial Orders of the Competent Ministries)

Article 11. In addition to the provisions of this Law, matters necessary for the enforcement of this Law shall be prescribed in the Ministerial Orders of the competent Ministries.

(Provisional Measures)

Article 12. When an Ordinance or a Ministerial Order of the competent Ministry is enacted, amended or abolished pursuant to the provisions of this Law, necessary provisional measures (including provisional measures related to penalties) may be established by such Ordinance or Order, within the scope reasonably necessary in accordance with such enactment, amendment or abolition.

(Competent Administrative Government Agencies)

Article 13. The administrative government agencies for the purpose of this Law concerning matters related to Financial Institutions shall be those prescribed in the relevant Items below, pursuant to the following classification of such Financial Institutions:

- (1) Financial Institutions, listed in Article 2, Items 1 to 3, Item 6, Item 7, Items 16 to 21, Items 23 to 26, Items 29 to 31, and Item 33: the Prime Minister
- (2) Financial Institutions listed in Article 2, Items 4 and 5: the Prime Minister and the Minister of Health, Labor and Welfare
- (3) Financial Institutions listed in Article 2, Items 8 and 9: the administrative government agency prescribed in Article 98, Paragraph 1 of the Agricultural Cooperatives Law (Law No.132 of 1947)
- (4) Financial Institutions listed in Article 2, Items 10 to 13, and Item 22: the administrative government agency prescribed in Article 127, Paragraph 1 of the Fisheries Cooperatives Law (Law No.242 of 1948)

- (5) Financial Institutions listed in Article 2, Item 14: the Minister of Agriculture, Forestry and Fisheries, and the Prime Minister
  - (6) Financial Institutions listed in Article 2, Item 15: the Minister of Economy and Industry, and the Minister of Finance
  - (7) Financial Institutions listed in Article 2, Item 27: the competent Minister prescribed in Article 49, Paragraph 1 of the Law Regarding Regulation of Businesses Concerning Commodities Investment
  - (8) Financial Institutions listed in Article 2, Item 28: the competent Minister prescribed in Article 49, Paragraph 1 of the Real Property Specified Joint Business Law
  - (9) Financial Institutions listed in Article 2, Item 32: the competent Minister prescribed in Article 148, Paragraph 1 of the Commodities Exchange Law
  - (10) Financial Institutions listed in Article 2, Items 34 to 37 (excluding those listed in the immediately following Item): the Prime Minister and the Minister of Justice
  - (11) Financial Institutions listed in Article 2, Items 36 and 37 which handles government bonds: the Prime Minister, the Minister of Justice, and the Minister of Finance
  - (12) Financial Institutions listed in Article 2, Item 38: the Minister of Internal Affairs and Communications
  - (13) Financial Institutions listed in Article 2, Item 39: the Minister of Finance
2. Notwithstanding the provisions of the immediately preceding Paragraph, where a Financial Institution which is registered as provided in Article 65-2, Paragraph 1 of the Securities and Exchange Law performs acts prescribed in each Item of Article 65, Paragraph 2 of the same Law related to securities or transactions listed in the same Item of the same Paragraph (except for those falling under the proviso clause of the same Article, Paragraph 1), the competent administrative government agency with respect to the matters related to such acts shall be the Prime Minister.
  3. The Prime Minister shall delegate the authorities under this Law (excluding those prescribed in the Ordinance) to the Commissioner of the Financial Services Agency.
  4. Among the authorities delegated pursuant to the provisions of the immediately preceding Paragraph (excluding those related to Article 9), the Commissioner of the Financial Services Agency shall delegate the authorities related to the following acts to the Securities Exchange Surveillance Commission; provided, however, that the exercise of authority to order submission of reports and materials by the Commissioner of the Financial Services Agency shall not be hampered:
    - (1) Acts by Financial Institutions listed in Article 2, Items 18, 19 and 33; and
    - (2) Acts prescribed in Paragraph 2.
  5. Parts of administrative affairs vested with the authorities of the competent administrative government

agencies prescribed in this Law (excluding affairs vested with the governors of prefectures pursuant to the provisions of this Law) may be handled by the governors of prefectures as provided by the Ordinance.

6. In addition to the provisions of Paragraph 1 to the immediately preceding Paragraph, matters necessary for application of the provisions of Articles 7 to 9 shall be provided in the Ordinance.
7. Ministerial Orders of the competent Ministries for the purpose of this Law shall be orders issued jointly by the Prime Minister, the Minister of Internal Affairs and Communications, the Minister of Justice, the Minister of Finance, the Minister of Health, Labor and Welfare, the Minister of Agriculture, Forestry and Fisheries, the Minister of Economy, Trade and Industry, and the Minister of Land, Infrastructure and Transportation.
8. Among the administrative affairs vested with the prefectures pursuant to the provisions of this Law, those related to the persons listed below shall fall under Item 1 Statutory Entrusted Administrative Affairs defined in Article 2, Paragraph 9, Item 1 of the Local Government Law (Law No.67 of 1947):
  - (1) Agricultural cooperatives and Federation of Agricultural Cooperatives engaged in the business prescribed in Article 10, Paragraph 1, Item 3 of the Agricultural Cooperatives Law;
  - (2) Fisheries cooperatives engaged in the business prescribed in Article 11, Paragraph 1, Item 4 of the Fisheries Cooperatives Law;
  - (3) Federation of Fisheries Cooperatives engaged in the business prescribed in Article 87, Paragraph 1, Item 4 of the Fisheries Cooperatives Law;
  - (4) Marine products processing industries cooperatives engaged in the business prescribed in Article 93, Paragraph 1, Item 2 of the Fisheries Cooperatives Law; and
  - (5) Federation of Marine Products Processing Industries Cooperatives engaged in the business prescribed in Article 91, Paragraph 1, Item 2 of the Fisheries Cooperatives Law.

(Penal Rules)

Article 14. A person who violated an order issued pursuant to the provisions of Article 9 shall be sentenced to imprisonment up to two years, and/or a fine up to three million yen.

Article 15. A person who falls under any of the following Items shall be sentenced to imprisonment up to one year, and/or imposed with a fine up to three million yen:

- (1) A person who failed to submit a report or materials provided in Article 7, or submitted a false report or materials; and/or
- (2) A person who did not reply, or made false replies, to questions asked by relevant officials pursuant to the provisions of Article 8, Paragraph 1, or who refused, hampered, or evaded the inspections



conducted pursuant to the provisions of the same Paragraph.

Article 16. A person who violated the provisions of Article 3, Paragraph 4 for the purpose of concealing Customer Identification Items shall be fined up to five hundred thousand yen.

Article 16-2 A person who, for the purpose of receiving, or having a third person receive, services related to deposits and savings agreement with a Financial Institution (i.e., an agreement which provides acceptance of deposits or savings; the same shall apply hereinafter) by pretending to be another person, accepts assignment, delivery or provision of deposit books, cards for withdrawal of deposits and savings, information necessary for withdrawal or transfer of deposits or savings, or other items prescribed by the Ordinance as necessary for receiving services related to the deposits or savings agreement with the Financial Institution (hereinafter, "Deposit or Savings Books") shall be fined up to five hundred thousand yen. A person who accepts assignment, delivery or provision of Deposit or Savings Books, in exchange for value, without a justifiable reason such as being conducted as a regular commercial or financial transaction, shall be similarly treated.

2. A person who assigns, delivers or provides Deposit and Savings Books to another person with knowledge that the latter person has the purpose prescribed in the first half of the immediately preceding Paragraph shall be similarly treated as in the same Paragraph. A person who assigns, delivers or provides Deposit or Savings Books in exchange for value, without a justifiable reason such as being conducted as a regular commercial or financial transaction, shall be similarly treated.
3. A person who engages in the offence prescribed in the preceding two Paragraphs as a business shall be sentenced to imprisonment up to two years, and/or a fine up to three million yen.
4. A person who solicits others to commit an act which is an offence prescribed in Paragraph 1 or 2, or who induces others by means of an advertisement or similar method shall be treated similarly as in Paragraph 1.

Article 17. Where a representative of a corporation or an agent, employee or other worker of a corporation or person engages in misconducts prescribed in the following Items in relation to the business of such corporation or person, in addition to penalizing the actor, a fine prescribed in the relevant Item shall be imposed on such corporation, and a fine prescribed in the relevant Article shall be imposed on such person:

- (1) Article 14: A fine up to three hundred million yen;
- (2) Article 15: A fine up to two hundred million yen; and
- (3) Article 16: A fine prescribed in the same Article.

(Application Mutatis Mutandis of the Securities and Exchange Law)

Article 18. The provisions of Chapter 9 of the Securities and Exchange Law shall be applied *mutatis mutandis* to incidents of offence prescribed in Article 16 and Paragraph 3 of the immediately preceding Article, related to acts listed in each Item of Article 13, Paragraph 4.

#### Excerpts of Supplementary Provisions

(Effective Date)

Article 1. This Law shall become effective as of the date which is within nine months following the date of the proclamation and prescribed by the Ordinance.

(Delegation of Authorities Relating to Temporary Measures to Ordinance)

Article 2. Temporary measures necessary for the enforcement of this Law shall be prescribed by the Ordinance.

#### Excerpts of Supplementary Provisions (Law No. 65, June 12, 2002)

(Effective Date)

Article 1. This Law shall become effective as of January 6, 2003.

(Temporary Measures Concerning Application of Penal Rules)

Article 83. With respect to application of the penal rules to acts committed prior to the enforcement of this Law (with respect to provisions of Items of Article 1 of the Supplementary Provisions, such provisions; the same shall apply hereinafter in this Article) and acts committed subsequent to the enforcement of this Law for which this Supplementary Provisions provide that previous laws shall apply, the previous laws shall apply.

(Delegation of Other Temporary Measures to Ordinance)

Article 84. Temporary measures necessary for the enforcement of this Law, in addition to those provided in these Supplementary Provisions, shall be provided by the Ordinance.

(Reviews)

Article 85. If the government deems it necessary subsequent to a review performed five years after the enforcement of this Law with respect to the systems related to the member protection trust prescribed in Article 2, Paragraph 11 of the New Debenture Registration Law, the securities transaction clearing institution prescribed in Article 2, Paragraph 31 of the New Securities and Exchange Law, and the financial futures clearance institution prescribed in Article 2, Paragraph 15 of the New Financial Futures Exchange Law, taking into consideration the enforcement status of the New Debenture Registration Law,

New Securities and Exchange Law and the New Financial Futures Exchange Law and the changes in social and economic affairs, etc., it shall implement necessary measures based on the results of the review.

Excerpts of Supplementary Provisions (Law No. 98, July 31, 2002)

(Effective Date)

Article 1. This Law shall become effective as of the date of proclamation of the Japan Post Law; provided, however that the provisions listed in each of the following Items shall become effective as of the dates prescribed in such Items:

(1) Provisions of Chapter 1, Sub Chapter 1 (including Schedules 1 to 4) and Article 28, Paragraph 2, Article 33, Paragraphs 2 and 3, and Article 39 of the Supplementary Provisions: The date of proclamation  
(Temporary Measures Concerning Penal Rules)

Article 38. With respect to application of the penal rules to acts committed prior to the enforcement date, and acts committed on or subsequent to the enforcement date for which this Law provides that previous laws shall apply or these Supplementary Provisions provide that their effectiveness shall be deemed to continue, the previous laws shall apply.

(Delegation of Other Temporary Measures to Ordinance)

Article 39. Temporary measures necessary for the enforcement of the Japan Post Law and this Law (including temporary measures concerning penal rules), in addition to those provided in this Law, shall be provided by the Ordinance.

Excerpts of Supplementary Provisions (Law No. 54, May 30, 2003)

(Effective Date)

Article 1. This Law shall become effective as of April 1, 2004.

(Temporary Measures Concerning Application of Penal Rules)

Article 38. With respect to application of the penal rules to acts committed prior to the enforcement of this Law, the previous laws shall apply.

(Delegation of Other Temporary Measures to Ordinance)

Article 39. Temporary measures necessary for the enforcement of this Law, in addition to those

provided in this Law shall be provided by the Ordinance.

(Reviews)

Article 40. If the government deems it necessary subsequent to a review performed five years after the enforcement of this Law with respect to various financial systems following the amendments by this Law, taking into consideration the status of enforcement of the provisions amended by this Law and changes in social and economic affairs, etc., it shall implement necessary measures based on the results of the review.

Excerpts of Supplementary Provisions (Law No. 43, May 12, 2004)

(Effective Date)

Article 1. This Law shall become effective as of the date which is within one year following the date of the proclamation and prescribed by the Ordinance.

Excerpts of Supplementary Provisions (Law No. 88, June 9, 2004)

(Effective Date)

Article 1. This Law shall become effective as of the date which is within five years following the date of the proclamation and prescribed by the Ordinance (hereinafter, the “Effective Date”)

(Temporary Measures Concerning Application of Penal Rules)

Article 135. With respect to application of the penal rules to acts committed prior to the enforcement of this Law (with respect to provisions of the proviso clause of Article of these Supplementary Provisions, such provisions; the same shall apply hereinafter in this Article), and acts committed subsequent to the enforcement of this Law for which these Supplementary Provisions provide that previous laws shall apply, or their effectiveness shall be deemed to continue, the previous laws shall apply.

(Delegation of Other Temporary Measures to Ordinance)

Article 136. Temporary measures necessary for the enforcement of this Law, in addition to those provided in these Supplementary Provisions, shall be provided by the Ordinance.

(Reviews)

Article 137. If the government deems it necessary subsequent to a review performed five years after the enforcement of this Law with respect to the clearance system of transactions of stocks, etc., following the amendments by this Law, taking into consideration the status of enforcement of the provisions amended by this Law and changes in social and economic affairs, etc., it shall implement necessary

measures based on the results of the review.

Excerpts of Supplementary Provisions (Law No. 97, June 9, 2004)

(Effective Date)

Article 1. This Law shall become effective as of April 1, 2005 (hereinafter, the “Enforcement Date”); provided, however, that the provisions of the following Items shall become effective as of the dates prescribed in such Items:

(4) Among the provisions in Article 1, the amendment provisions for Article 194-6, Paragraphs 3 and 4 of the Securities and Exchange Law, the amendment provision adding two paragraphs following the same Article, Paragraph 2, and the amendment provisions for Article 194-7 of the same Law; among the provisions in Article 2, the amendment provision to change the title of Article 42 of the Foreign Securities Firms Law, the amendment provisions to make the same Article, Paragraph 5 to the same Article, Paragraph 7, the amendment provision for the same Article, Paragraph 4, the amendment provision to change the same Paragraph to the same Article, Paragraph 6, the amendment provision for the same Article, Paragraph 3, the amendment provision to change the same Paragraph to the same Article, Paragraph 5, the amendment provision to add two paragraphs following the same Article, Paragraph 2, and the amendment provision for Article 43 of the Foreign Securities Firms Law; provisions of Article 3; Among the provisions of Article 4, the amendment provisions for the title and Paragraph 2 of Article 225 of the Investment Trust Law, the amendment provision to add five paragraphs to the same Article, and the amendment provision to add an article following the same Article; the provisions of Article 5; Among the provisions of Article 6, the amendment provisions for the title and Paragraph 2 of Article 51-2 of the Investment Advisory Business Law, the amendment provision to add five paragraphs to the same Article, and the amendment provision to add an article following the same Article; Among the provisions of Article 7, the amendment provision for the title of Article 92 of the Financial Futures Exchange Law, the amendment provision to change the same Article, Paragraph 5 to the same Article, Paragraph 7, the amendment provision for the same Article, Paragraph 4, the amendment provision to change the same Paragraph to the same Article, Paragraph 6, the amendment provision for the same Article, Paragraph 3, the amendment provision to change the same Paragraph to the same Article, Paragraph 5, the amendment provision to add two paragraphs following the same Article, Paragraph 2, the amendment paragraph for Article 92-2 of the same Law; Among the provisions in Article 8, the amendment provisions to change the title and Paragraph 2 of Article 229 of the Asset Liquidation Law, the amendment provision to add five paragraphs to the same Article, and the amendment provision to add an article following the same Article; the provisions of Articles 9, 10 and 20; the provisions of Article 21 (excluding the amendment provisions for the index of the Law on

Establishment of the Financial Services Agency, the amendment provision to add one Item following Article 4, Item 22 of the same Law, and the amendment provision to add one article to the main rules of the same Law); and the provisions of Articles 20 and 21 of the Supplementary Provisions: July 1, 2005.

(Temporary Measures Concerning Application of Penal Rules)

Article 22. With respect to application of the penal rules to acts committed prior to the enforcement of this Law (with respect to the provisions of Items of Article 1 of the Supplementary Provisions, such provisions; the same shall apply hereinafter in this Article), and acts committed subsequent to the enforcement of this Law for which Article 3 of these Supplementary Provisions provides that previous laws shall apply, the previous laws shall apply.

(Delegations of Other Temporary Measures to Ordinance)

Article 23. Temporary measures necessary for the enforcement of this Law, in addition to those provided in these Supplementary Provisions, shall be provided by the Ordinance.

(Reviews)

Article 24. If the government deems it necessary subsequent to a review performed five years after the enforcement of this Law with respect to various financial systems following the amendments by this Law, taking into consideration the status of enforcement of the provisions amended by this Law and changes in social and economic affairs, etc., it shall implement necessary measures based on the results of the review.

Excerpts of Supplementary Provisions (Law No. 154, December 3, 2004)

(Effective Date)

Article 1. This Law shall become effective as of the date which is within six months following the date of the proclamation and prescribed by the Ordinance (hereinafter, the "Effective Date"); provided, however, that the provisions of Article 9 of these Supplementary Provisions shall become effective as of the date which is within three months following the date of proclamation and prescribed by the Ordinance.

(Temporary Measures Accompanying the Partial Amendment of the Law Concerning Identification of Customer by Financial Institutions and Prevention of Unlawful Use of Bank Accounts)

Article 106. With respect to a person who engages in trust beneficiary right distribution business which is included in the Small Credit Distribution Business defined in Article 2, Paragraph 7 of the Specified Credits Law before the amendment, without obtaining the registration prescribed in Article 86,

Paragraph 1 of the Trust Business Law after the amendment pursuant to the provisions of Article 6, Paragraph 1 of these Supplementary Provisions, the previous laws shall apply, notwithstanding the provisions of the Law Concerning Identification of Customer by Financial Institutions and Prevention of Unlawful Use of Bank Accounts after the amendment pursuant to the immediately preceding Article.

(Effectiveness of the Measures Taken)

Article 121. Any measures, procedures and other actions taken pursuant to the provisions of laws (including orders pursuant to such; the same shall apply hereinafter in this Article) prior to the enforcement of this Law for which an equivalent provision exists in the laws after the amendments, shall be deemed to have been taken pursuant to the equivalent provisions of the laws after the amendments, unless otherwise provided in these Supplementary Provisions.

(Temporary Measures Concerning Penal Rules)

Article 122. With respect to application of the penal rules to acts committed prior to the enforcement of this Law, and acts committed subsequent to the enforcement of this Law for which these Supplementary Provisions provide that previous laws shall apply, or their effectiveness shall be deemed to continue, the previous laws shall apply.

(Delegations of Other Temporary Measures to Ordinance)

Article 123. Temporary measures necessary for the enforcement of this Law, in addition to those provided in these Supplementary Provisions, shall be provided by the Ordinance.

(Reviews)

Article 124. If the government deems it necessary subsequent to a review performed three years after the implementation of this Law with respect to the status of enforcement of this Law, it shall implement necessary measures based on the results of the review.

Excerpts of Supplementary Provisions (Law No. 159, December 8, 2004)

(Effective Date)

Article 1. This Law shall become effective as of July 1, 2005.

Excerpts of Supplementary Provisions (Law No.164, December 10, 2004)

(Effective Date)

Article 1. This Law shall become effective as of twenty days after the date of proclamation; provided, however, that the provisions of Article 3 of these Supplementary Provisions shall become effective as of the later of the date of proclamation of the Trust Business Law (Law No.154 of 2004) or the date this Law becomes effective, the provisions of Article 4 of these Supplementary Provisions shall become effective as of the later of the date of proclamation of the Law Concerning Partial Amendment of the Financial Futures Exchange Law (Law No. 159 of 2004) or the date this Law becomes effective, and the provisions of Article 5 of these Supplementary Provisions shall become effective as of the later of the date of proclamation of the Law Concerning the Special Measurements for the Business of Japan Post for Handling of Offering of Beneficiary Certificates of Securities Investment Trusts by Japan Post (Law No.165 of 2004) or the date this Law becomes effective.

Excerpts of Supplementary Provisions (Law No.165, December 10, 2004)

(Effective Date)

Article 1. This Law shall become effective as of the date which is within six months following the date of the proclamation and prescribed by the Ordinance; provided, however, that the provisions of Articles 4 and 5 of these Supplementary Provisions shall be effective as of the date of proclamation.