

SBI Remit's International Remittance Service Provision in Partnership with Sendai Bank

SBI Remit Co., Ltd (Head office: Minato-ku, Tokyo, Representative Director: Yoshinori Kimura, hereinafter "SBI Remit"), an international remittance service business operator, announces that it has entered into an advertising service agreement with The Sendai Bank, Ltd. (Head office: Sendai-shi, Miyagi, President: Takashi Suzuki; hereinafter "Sendai Bank") and will begin providing services from November 1, 2022 (scheduled).



■ Background and Purpose

The gradual lifting of travel restrictions and the relaxation of border control measures for inbound and outbound overseas travelers in 2022 have seen the number of foreign nationals entering Japan begin to recover for the first time in three years. Global competition is expected to intensify as business activities become increasingly internationalized, and with a growing need to further facilitate the smooth intake of foreign workers and acquire human resources with advanced knowledge and skills in a variety of fields, there are growing calls to promote the induction of foreign nationals as a means of addressing the mid- to long-term decline in Japan's population and securing a labor force that can support the country's competitiveness.

In Miyagi Prefecture, a decline in the working population has resulted in a shortage of human resources in such industries as wholesale, retail, manufacturing, seafood processing, nursing, caregiving, and welfare. Despite the prolonged restrictions on entry into Japan due to the COVID-19 pandemic, the number of establishments employing foreign nationals reached 2,628, the highest level on record*.

SBI Remit's mission is to provide highly convenient international remittance services to foreign residents in Japan, primarily in the form of remittances to foreign residents' home countries. We are actively utilizing advanced financial technology, such as US Ripple's distributed ledger technology, to improve customer convenience by providing affordable, transparent, and speedy remittance services, customer support in 12 languages, and other services.

Sendai Bank is a financial institution created out of a strong desire to promote the local economy, with a mission to support and grow small and medium-sized enterprises in Miyagi Prefecture and contribute to the local economy and residents. The bank is committed to helping solve societal challenges in order to realize a sustainable society.

Under such circumstances, this business partnership was formed as mutual use of both parties' network and strengths would allow Sendai Bank to offer highly convenient international small amount remittance services that deliver convenience for foreign nationals working at local companies, while enabling SBI Remit to develop new markets.

SBI Remit will continue to place top priority on customer needs and strive to deliver new value through a customer-centric approach.

*Miyagi Labor Bureau, Ministry of Health, Labour and Welfare: Summary of "Status of Employment of Foreign Nationals" (as of October 31, 2021)

<https://jsite.mhlw.go.jp/miyagi-roudoukyoku/content/contents/001073288.pdf>

■ **About SBI Remit**

Company	SBI Remit Co., Ltd.
Head Office	1-6-1 Roppongi, Minato-ku, Tokyo
Established	August 2010
Representative	Yoshinori Kimura, Representative Director
Capital	JPY 50 million
Business	International remittance service
URL	https://www.remit.co.jp/

■ **About Sendai Bank**

Company	The Sendai Bank, Ltd.
Head Office	2-1-1 Ichibancho, Aoba-ku, Sendai-shi, Miyagi
Established	May 1951
Representative	Takashi Suzuki, President
Capital	JPY 22.7 billion
Business	Banking services
URL	https://www.sendaibank.co.jp/

SBI Remit Co.,Ltd Customer Center

03-5652-6759

[SBI Remit \(English\)](#)

In English

Reception Hours : Weekdays 08:00-22:00 (JST)

Weekends and national holidays 12:00-21:00 (JST)

(Excluding New Year and vacation dates set by SBI Remit)