

SBI Remit's International Remittance Service Provision in Partnership with Ashikaga Oyama Shinkin 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 a business partnership agreement with Ashikaga Oyama Shinkin Bank (President: Takashi TOMITA) and will begin providing services from November 1, 2023.



■ Background and Purpose

The number of foreign nationals entering Japan for employment reasons is increasing as the backlog of technical intern trainees and foreign students unable to enter Japan due to border control measures implemented during the COVID-19 pandemic begins to clear. As part of its New Tochigi Industrial Development Strategy*1, Tochigi Prefecture is actively working via partnership between industry, government and academia to attract companies to the region, as well as recruit and develop human resources capable of overseas business development, and has identified the need for the employment and utilization of foreign workers as a challenge facing the prefecture. The number of foreign nationals working in Tochigi Prefecture has reached 29,826, while the number of businesses employing them reached 4,399 - both record highs. *2

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, speedy remittance services, customer support in 12 languages, and other services.

Ashikaga Oyama Shinkin Bank is a financial institution with business operations in the three prefectures of Tochigi, Gunma, and Ibaraki, particularly in the cities of Utsunomiya, Oyama, Ashikaga, and Tochigi, which have a high ratio of foreign residents. *3 Many manufacturers have operations in the prefecture, and both the number and presence of foreign workers are growing significantly. Ashikaga Oyama Shinkin Bank is committed to providing solutions and financial inclusiveness, including the essential financial infrastructure of international remittances, in order to support the needs of residents with international roots and enable them to live a better lifestyle in their local communities.

Under such circumstances, this business partnership was formed as mutual use of both parties' network and strengths would allow Ashikaga Oyama Shinkin Bank to offer international money transfer services with full multilingual customer support 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.

*1 New Tochigi Industrial Development Strategy 2021-2025 (March 2021)

<https://www.pref.tochigi.lg.jp/f01/documents/99gaiyouban.pdf>

*2 Tochigi Labor Bureau, Ministry of Health, Labour and Welfare: Summary of “Status of Employment of Foreign Nationals” (as of October 31, 2022)
<https://jsite.mhlw.go.jp/tochigi-roudoukyoku/content/contents/001365078.pdf>

*3 Tochigi Prefecture: Survey on Status of Foreign Residents (as of December 31, 2022)
<https://www.pref.tochigi.lg.jp/f04/kouhou/juuminssuu2022.html>



From left: Takashi TOMITA, President, Ashikaga Oyama Shinkin Bank; Nobuo Ando, Representative Director and Chairperson, SBI Remit

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 Ashikaga Oyama Shinkin Bank

Company	The Ashikaga Oyama Shinkin Bank
Head Office	2407-1 Igusacho, Ashikaga-shi, Tochigi
Established	March 1924
Representative	Takashi TOMITA, President
Share Capital	JPY 1.1 billion
Business	Banking services
URL	https://www.ashikagaoyamashinkin.co.jp/

SBI Remit Co. Ltd. Customer Center
03-5652-6759

In English
Reception Hours: Weekdays 09:00-18:00 (JST)
(Excluding New Year and vacation dates set by SBI Remit)