

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

SBI Remit Co., Ltd (Head office: Bunkyo-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 the Yokohama Shinkin Bank (Head office: Yokohama-shi, Kanagawa, President: Shigeru Omae) and will begin providing services from mid January 2024.



Background and Purpose

The declining birthrate and aging population in Japan are increasingly recognized as an urgent problem, and small and medium-sized enterprises are experiencing a marked shortage of personnel. Securing adequate human resources poses a major challenge for local communities looking to achieve sustainable development, and Kanagawa Prefecture is no exception to the growing demand for foreign workers in the labour market.

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.

Meanwhile, the Yokohama Shinkin Bank is a regional financial institution committed to the sustainable development of local communities and to identifying and addressing local challenges from the perspective of SDGs and ESG. The bank is a major credit union headquartered in Yokohama City, Kanagawa Prefecture, with a network of 61 branches.

Kanagawa Prefecture has the fourth largest number of foreign residents in Japan*, and the Yokohama Shinkin Bank is striving to achieve financial inclusion by providing access to financial services for foreign residents in an increasingly diverse community as it works to address the various challenges facing small and medium-sized enterprises, including labor shortages in the local community.

Under such circumstances, this business partnership was formed with the aim of delivering convenience for foreign nationals working at local companies by offering SBI Remit's highly convenient international money transfer service, including multilingual support, to the Yokohama Shinkin Bank's customer base, which is rooted in strong trust from the local community.

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

* Ministry of Health, Labour and Welfare: Filing status summary of "Foreign workers employment situation" (As of October 31, 2022)
https://www.mhlw.go.jp/stf/newpage_30367.html

About SBI Remit

Company	SBI Remit Co., Ltd.
Head Office	2-9-3, Otsuka, Bunkyo-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 Yokohama Shinkin Bank

Company	The Yokohama Shinkin Bank
Head Office	2-16-1, Onoe-cho, Naka-ku, Yokohama, Kanagawa
Established	July 1923
Representative	Shigeru OMAE, President
Share Capital	JPY 1,702 million
Business	Banking services
URL	https://www.yokoshin.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)