

SBI Remit's International Remittance Service Provision in Partnership with Alupuschuo 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 Alupuschuo Shinkin Bank (Head office: Ina-shi, Nagano, President: Hidenori HARA) and plans to begin providing services from February 2025.



■ Background and Purpose

As in other areas of Japan, the Ina region of Nagano Prefecture is facing a declining and aging population. The current population of Ina City is 64,901*¹, and according to the Ina City Commerce and Industry Promotion Vision*², this number is projected to decrease to around 50,000 by 2050, with residents aged 65 and over accounting for 41.6% of the total population, and the working-age population (15 to 64 years old) declining by 7.2%, from 56% in 2020 to 48.8% in 2050.

Although Ina City has the fifth largest number of foreign residents in Nagano Prefecture behind Nagano, Matsumoto, Ueda, and Iida Cities, the Alupuschuo Shinkin Bank's service area has a high percentage of foreign residents, with the foreign population in several municipalities accounting for 2.4 to 4% of the total, exceeding the prefectural average of 2.05%*³. In Ina City alone, 1,963 out of a total population of 64,901 (3.02%) are foreign nationals*¹.

Compared to other cities in Nagano Prefecture, Ina City is characterized by a high percentage of workers employed in the agricultural and forestry industries, although the manufacturing, wholesale/retail, and medical and welfare industries account for the majority of the workforce*². In order to maintain the regional economy, securing personnel is a key challenge in each of these industries, and support is needed to develop a work environment in which a diverse range of personnel, including foreign talent, can reside with peace of mind and establish themselves in the local community.

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 secure, affordable, speedy remittance services, customer support in 12 languages, and other services. In addition, the company acquired the banking agency business of SBI Sumishin Net Bank and launched a highly convenient and secure salary deposit bank account specifically designed for foreign nationals such as technical

interns and specified skilled workers, which has led to a steady increase in the number of users. The new service enables SBI Remit to offer a multilingual account that integrates remittances to foreign residents' home countries and salary payment – two key components of the financial infrastructure for foreign nationals working in Japan, a demographic that is forecast to further grow in the future. This service is receiving increasing inquiries for its introduction not only from users but also from employers of foreign nationals as well as the communities that welcome them, including regional financial institutions, amid increased recognition of the service and the growing importance of multilingual support.

The Alupuschuo Shinkin Bank is a financial institution based in the Ina region of Nagano Prefecture that aims to support the prosperity of the local economy, based on a management philosophy of “prospering and growing together with the local economy.” Amid a growing need to promote the inclusion of diverse talent, this business partnership was formed with the aim of delivering convenience and supporting financial inclusion for foreign nationals in the local community in order to reduce stress and help them to establish themselves in their jobs long-term by offering SBI Remit's highly convenient international money transfer service, including multilingual support.

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

*1 Ina City; 'Latest Population and Household Numbers of Ina City'

https://www.inacity.jp/shisei/tokei/ina_jinko.html

*2 Ina City; Revised Vision for the Promotion of Commerce and Industry in Ina City

Mid-term Review Version of the Vision for the Promotion of Commerce and Industry in Ina City 2019-2028

(Revised March 2024)

https://www.inacity.jp/sangyo_noringyo/sangyo_news/visionsakutei.html

https://www.inacity.jp/sangyo_noringyo/sangyo_news/visionsakutei.files/vision_revised.pdf

*3 Nagano Prefecture; "Status of Foreign Residents Living in the Prefecture" (Foreign Resident Statistics) (as of December 2023)

<https://www.pref.nagano.lg.jp/seibun/sangyo/kokusai/tabunka/tabunka/jumintoke.html>

<https://www.pref.nagano.lg.jp/seibun/sangyo/kokusai/tabunka/tabunka/documents/r5sityosonbetu.pdf>



From left: Mr. Hidenori HARA, President of Alpuschuo Shinkin Bank; Mr. Nobuo ANDO, Representative Director and Chairperson, SBI Remit

■ 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 Alpuschuo Shinkin Bank

Company: Alpuschuo Shinkin Bank
 Head Office: 3438-1 Arai, Ina-shi, Nagano
 Established: June 1951
 Representative: Hidenori HARA, President
 Capital: JPY 991 million
 Business: Banking services
 URL: <https://www.shinkin.co.jp/alshin/>

SBI Remit Co.,Ltd Customer Center

03-5652-6759

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

In English

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

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