

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

SBI Remit Co., Ltd. (Head office: Bunkyo-ku, Tokyo; Representative Director and Chairman of the Board: Nobuo ANDO; hereinafter "SBI Remit"), an international remittance service provider, announces that it has entered into a business partnership agreement with the Tohoku Bank, Ltd. (Head office: Morioka-shi, Iwate; President: Takeshi SATO) and plans to begin providing services from May 20, 2026.



### Background and Purpose

In recent years, a growing number of financial institutions in Japan have been discontinuing or scaling back their international remittance services due to factors such as the increased administrative burdens associated with ISO 20022 compliance, constraints on human resources, and the need to improve administrative efficiency, as well as the increasing sophistication of anti-money laundering (AML), counter-terrorist financing (CFT), and counter-proliferation financing (CPF) measures. Year by year, these changes in the business environment continue to narrow the options available to local customers wishing to make international remittances, bringing issues related to convenience, cost, and accessibility increasingly into focus.

As in many other prefectures across Japan, the number of foreign nationals residing in Iwate Prefecture continues to rise. Against the backdrop of a severe labor shortage, the foreign resident population has doubled over the past decade in many municipalities, and in Kitakami City—where businesses are clustering—it is reported to have increased approximately 3.6-fold<sup>\*1</sup>.

Local industries are welcoming foreign talent at an accelerating pace, and the range of nationalities represented is also becoming more diverse. As a result, devising ways to provide highly convenient access to essential financial services—such as the need to receive salary payments and remit funds to family members in the workers' home countries—has become a key challenge for regional financial institutions and related businesses.

Providing foreign talent, whose role in regional development continues to increase in importance, with access to new international remittance solutions that offer superior convenience, security, and cost competitiveness is an essential step in facilitating the acceptance of foreign talent.

Since its establishment in December 2010, SBI Remit has provided financial services to foreign nationals residing in Japan, with a particular focus on remittance services. By maintaining a high level of security and leveraging advanced financial technologies such as US Ripple's distributed ledger technology, SBI Remit has been able to offer significantly lower fees and more favorable exchange rates than international remittance services provided by conventional banks.

Remittance orders can be placed 24 hours a day, 365 days a year via the SBI Remit app, and remitted funds are credited to overseas recipients in as little as 10 minutes—a remarkable speed. SBI Remit also works to dynamically address increasingly diverse customer needs by offering a wide range of receiving options, including not only conventional transfers to bank accounts but also cash payouts through local agents belonging to affiliated remittance companies (with more than 350,000 locations in over 200 countries), as well as deposits into e-wallets, which have demonstrated rapid growth in recent years. SBI Remit services are available not only to individual customers but also to local business operators.

Through this partnership, Tohoku Bank, which has earned the strong trust of the local community, will introduce SBI Remit's advanced international remittance services to its customers in Iwate Prefecture and throughout the Tohoku region, hopefully improving the convenience of international remittances as well as supporting the success of foreign talent in the region through SBI Remit's strengths in serving international customers, including multilingual support available until 10:00 p.m. Japan time.

Going forward, in line with the SBI Group's "customer-centric principle" and commitment to providing new value, SBI Remit will further develop and provide highly convenient financial services that address the needs of local customers through partnerships with local financial institutions.

\*1 Iwate Prefectural Government; Trends in the Number of Foreign Residents by Municipality in Iwate Prefecture  
[https://www.pref.iwate.jp/res/projects/default\\_project/page/001/081/010/5.pdf](https://www.pref.iwate.jp/res/projects/default_project/page/001/081/010/5.pdf)



From left, Mr. Nobuo ANDO, Representative Director and Chairman of SBI Remit and Mr. Takeshi SATO President of Tohoku Bank

**About SBI Remit**

Company: SBI Remit Co., Ltd.  
Head Office: 2-9-3 Otsuka, Bunkyo-ku, Tokyo  
Established: August 2010  
Representative: Nobuo ANDO, Representative Director and Chairman  
Capital: JPY 50 million  
Business: International remittance service  
URL: <https://www.remit.co.jp/>

**About Tohoku Bank**

Company: The Tohoku Bank, Ltd.  
Head Office: 3-1 Uchimaru, Morioka-shi, Iwate  
Established: October 1950  
Representative: Takeshi SATO, President  
Capital: JPY 13.233 billion  
Business: Banking services  
URL: <https://www.tohoku-bank.co.jp/>

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Contact for related inquiries

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