

Japan Second update to Level 1 assessment report – June 2015

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures
Japan	Principles	CCPs	4	Financial Services Agency (FSA) published final new policy statement on 18 December 2012. The measure came into force on the same date. Bank of Japan (BOJ) published final changed policy statement on 12 March 2013. The measure came into force on 1 April 2013.	FSA – Policy on supervision of FMIs http://www.fsa.go.jp/inter/ios/20121218-2.html BOJ – Policy on Oversight of Financial Market Infrastructures http://www.boj.or.jp/en/announcements/release_2013/rel130312a.htm
		PSs	4	FSA published final new policy statement on 18 December 2012. The measure came into force on the same date. BOJ published final changed policy statement on 12 March 2013. The measure came into force on 1 April 2013.	See CCPs.
		CSDs and SSSs	4	FSA published final new policy statement on 18 December 2012. The measure came into force on the same date. BOJ published final changed policy statement on 12 March 2013. The measure came into force on 1 April 2013.	See CCPs.
		TRs	4	FSA published final new policy statement on 18 December 2012. The measure came into force on the same date. BOJ published final changed policy statement on 12 March 2013. The measure came into force on 1 April 2013.	See CCPs.
	Responsibilities	CCPs	4	FSA and BOJ have a legal capacity to implement the Responsibilities.	FSA (Res.A, B, C, E) – Financial Instruments Exchange Act, Art.156-6, 156-12, 156-12-3, 156-13, 156-15, 156-16, 156-17, 156-18, 156-20-23 http://www.fsa.go.jp/common/law/fie01.pdf FSA (Res.E) – Act for Establishment of the Cabinet Office, Art.40 http://law.e-gov.go.jp/htmldata/H11/H11HO089.html BOJ – Bank of Japan Act, 1(2) http://www.japaneselawtranslation.go.jp/law/detail/?id=92&vm=02&re=01

	PSs	4	FSA and BOJ have a legal capacity to implement the Responsibilities.	<p>FSA (Res.A, B, C, E) – Payment Services Act, Art.69, 76, 77, 79, 80, 81, 86 http://law.e-gov.go.jp/cgi-bin/idxselect.cgi?IDX_OPT=1&H_NAME=%8e%91%8b%e0%8c%88%8d%cf&H_NAME_YOMI=%82%a0&H_NO_GENGO=H&H_NO_YEAR=&H_NO_TYPE=2&H_NO_NO=&H_FILE_NAME=H21HO059&H_RYAKU=1&H_CTG=1&H_YOMI_GUN=1&H_CTG_GUN=1</p> <p>FSA (Res.B) – Cabinet Office Ordinance on Fund Clearing Organization, Art.13, 15 http://law.e-gov.go.jp/cgi-bin/idxselect.cgi?IDX_OPT=1&H_NAME=%8e%91%8b%e0%90%b4%8e%5a&H_NAME_YOMI=%82%a0&H_NO_GENGO=H&H_NO_YEAR=&H_NO_TYPE=2&H_NO_NO=&H_FILE_NAME=H22F1000100005&H_RYAKU=1&H_CTG=1&H_YOMI_GUN=1&H_CTG_GUN=1</p> <p>FSA (Res.E) – Act for Establishment of the Cabinet Office, Art.40 [see above for link] BOJ – Bank of Japan Act, 1(2) [see above for link]</p>
	CSDs and SSSs	4	FSA and BOJ have a legal capacity to implement the Responsibilities.	<p>FSA (Res.A, B, C, E) – Act on Book-Entry Transfer of Company bonds, Shares etc., Art.1, 6, 16, 17, 18, 19, 20, 21, 22, 23, 25, 27, 29, 31, 40, 41, 47, 48, 49, 50, 285 http://law.e-gov.go.jp/cgi-bin/idxselect.cgi?IDX_OPT=1&H_NAME=%8e%d0%8d%c2%81%41%8a%94%8e%ae%93%99%82%cc%90%55%91%d6%82%c9%8a%d6%82%b7%82%e9%96%40%97%a5&H_NAME_YOMI=%82%a0&H_NO_GENGO=H&H_NO_YEAR=&H_NO_TYPE=2&H_NO_NO=&H_FILE_NAME=H13HO075&H_RYAKU=1&H_CTG=1&H_YOMI_GUN=1&H_CTG_GUN=1</p> <p>FSA (Res.E) – Act for Establishment of the Cabinet Office, Art.40 [see above for link] BOJ – Bank of Japan Act, 1(2) [see above for link]</p>
	TRs	4	FSA and BOJ have a legal capacity to implement the Responsibilities.	<p>FSA (Res.A,B,C) – Financial Instruments Exchange Act, Art.1, 156-65, 156-66, 156-73, 156-74, 156-77, 156-78, 156-79, 156-80, 156-81, 156-82, 156-83, 156-84 [see above for link]</p> <p>FSA (Res.E) – Act for Establishment of the Cabinet Office, Art.40 [see above for link] BOJ – Bank of Japan Act, 1(2) [see above for link]</p>
Comments:				

Japan First update to Level 1 assessment report – May 2014

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