

To Those Who Make Or Receive a Payment At FIs

–Confirmation of the customer's payment by FIs under the FEFTA–

✓ Why do I have to respond?

- Japan has been implementing targeted financial sanctions under the Foreign Exchange and Foreign Trade Act (FEFTA) in response to the resolutions of the United Nations Security Council and others.
- The FEFTA requires banks and other financial institutions (hereafter "FIs") to verify the legality of the transaction with their customers for ensuring the effectiveness of these financial sanction measures.

✓ Examples of transactions to be verified by FIs.

- ★ Making a payment to designated individuals and entities.
- ★ Receiving a payment from the designated individuals and entities of DPRK sanction.
- ★ Making a payment to DPRK.
- ★ Making or receiving a payment related to intermediary trade with DPRK.
- ★ Making or receiving a payment for regulated transactions related to Russia / Belarus.

※ Customers are required to file an application for permission if their transaction falls under the sanction measures imposed by the FEFTA.

Please refer to our website in detail from QR code on the below (Japanese Only).



MOF FEFTA

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✓ FIs may ask their customer to request the following information or submit the relevant documents to verify the legality of the transaction.

-Possible items to be asked.

- ★ Information on Sender / Recipient
- ★ Details of the transaction and the purpose of the payment
- ★ Documents related to the transaction, etc.



Customers need to verify that their transaction does NOT constitute a restricted transaction themselves since the obligation to obtain necessary permission is imposed on a party to the transaction.

In addition, FIs are required to verify their customer's transaction not to violate the restrictions under the FEFTA. In the event that such information stated above is requested by the FIs, we kindly ask for your cooperation.

※ There would be possible delay or refusal of the transaction in such cases that the information shared by the customer has differs from that by the counterpart FIs, or FIs do NOT have sufficient information.

【Contact Information】

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