

Minutes of the 242nd Meeting
of the Tokyo Foreign Exchange Market Committee
(TFEMC)

Time and date of the meeting:	June 8 th , 2021 (via teleconference)
Chairperson:	Mr. Naoto Nakamura
Vice-Chairperson:	Mr. Takamoto Osawa
Vice-Chairperson:	Mr. Masato Kanato
Secretary:	Mr. Yuki Shimizu
Attending committee members:	27

I. Reappointment of Member

Mr. Nakamura, Chairperson of the Committee, reported that he had received an application from Ms. Kyoko Fukuda (Australia and New Zealand Banking Group Limited) to become a new Member of the Committee. It was approved unanimously. Mr. Nakamura also reported that Mr. Shiobara, Associate Member of the Committee, would be replaced by Mr. Hari.

II. Toward the GFXC meeting

Mr. Shimizu, Secretary of the Committee, provided feedback on the fatal flaw review conducted by the GFXC on the FX Global Code (hereinafter, "Code"). It was shared that, at first, with regard to the revised Code and Guidance, the Committee would need to prepare the translation of the revised documents and publish them on the Committee's website. In addition, Mr. Shimizu reported that at this stage, the review of the Code would be finalized by the GFXC meeting scheduled on June 2021 as planned.

III. Post the GFXC Meeting Plan

Mr. Kanato, Vice-Chairperson of the Committee, presented the plan for the Japanese translation that would be addressed after the GFXC meeting on June 2021 when the review of the Code would be completed. For example, Mr. Kanato mentioned that the Committee would need to prepare not only the Japanese version of the revised Code but also that of the revised Guidance.

IV. Digitalization of the Forex Seminar Management

Mr. Takayama, Chairperson of the Sub-Committee on Education, reported that work was progressing on the digitalization of communications and public relations activities for the Forex seminar. For example, the Sub-Committee made efforts in acquiring the domain to establish an email-based communication system. Mr. Takayama reported that the Sub-Committee planned to complete the digitalization after this summer, after publishing its transition policy and obtained consents of securing confidential information to the parties concerned.

V. Work plan for the Sub-Committee on Operation

Mr. Hoshino, Member of the Sub-Committee on operation, reported that the Sub-Committee, which aimed to address operational issues, would hold the first meeting after the members of the Sub-Committee were elected.

VI. Enhancement of Compliance

Mr. Inoue, Chairperson of the Sub-Committee on legal and compliance, reported that the Sub-Committee was preparing to establish a policy on confidential information with a view to strengthening compliance-related capabilities and finalized the "Personal Information Handling Protection Regulations" and the "Voluntary Guidelines for Compliance with Competition Laws"

List of Tokyo Foreign Exchange Market Committee Members
(June 8th, 2021)

Members

Chairperson and Chairperson of the Sub-Committee on BCP:

Mr. Naoto Nakamura* (MUFG Bank)

Vice-Chairperson and Chairperson of the Sub-Committee on E-Commerce:

Mr. Takamoto Osawa* (Barclays Bank)

Vice-Chairperson:

Mr. Masato Kanato* (Mizuho Bank)

Secretary:

Mr. Yuki Shimizu* (Bank of Japan)

Chairperson of the Sub-Committee on Steering Committee:

Mr. Takashi Yamamoto* (Mitsubishi UFJ Trust and Banking Corp.)

Chairperson of the Sub-Committee on Public Relations:

Mr. Kazuhiro Ooki* (EBS Dealing Resources Japan)

Chairperson of the Sub-Committee on Legal Matters:

Mr. Tatsuto Inoue* (Sumitomo Mitsui Trust Bank)

Chairperson of the Sub-Committee on Education:

Mr. Norihiro Takayama* (Nomura Securities)

Chairperson of the Sub-Committee on Market Research and Buy-side:

Mr. Shinji Kureda* (Sumitomo Mitsui Banking Corp.)

Mr. Akira Hoshino* (Citigroup Global Markets Japan)

Mr. Daiki Hayashi* (JPMorgan Chase Bank)

Mr. Junichiro Totoki* (Ueda Totan Forex, Ltd)

Mr. Yuji Sokawa* (Refinitiv)

Mr. Makoto Miyazaki* (CLS)

Mr. Koichi Yoshikawa* (National Australia Bank Limited)

Mr. Takuya Iwasaki* (Bank of America, N.A.)

Mr. Takayuki Ohkuma* (Nomura Asset Management Co., Ltd.)

Mr. Takashi Kuwano* (Goldman Sachs Securities)

Mr. Hirotsugu Inoue* (BNP Paribas Bank)

Ms. Kyoko Fukuda* (ANZ)

Associate Members

Mr. Yusuke Ito* (Money Brokers Association)

Mr. Noriaki Koyanagi* (MUFG Bank)

Mr. Junpei Tanaka* (Mizuho Bank)

Ms. Kotone Nakano* (Barclays Bank)

Mr. Yuki Uchiyama* (Sumitomo Mitsui Banking Corp.)

Mr. Kyosuke Hari* (Bank of Japan)

Observer

Mr. Minoru Hasegawa* (Ministry of Finance)

*Attended the meeting.