

5<sup>th</sup> September, 2018  
SBI Remit Co., Ltd.

## **SBI Remit's International Money Transfer Exceeds 500 Billion JPY Cumulatively**

SBI Remit Co., Ltd (Head office: Minato-ku, Tokyo, Representative Director: Nobuo Ando, <https://www.remit.co.jp>, hereinafter "SBI Remit"), an international money transfer service business operator and a subsidiary of SBI FinTech Solutions Co., Ltd., a total FinTech solution company, announces that the cumulative total of overseas money transfer (JPY equivalent) exceeded 500 billion JPY.

In the large globalization movement, SBI Remit started business at the end of 2010 with a mission to provide SBI group's financial services to foreign resident population in Japan which is expected to continue to increase. The current foreign resident population in Japan recorded its highest number, about 2.56million(\*), and as the Japanese government presented its policy to expand the acceptance of foreign workers, foreign resident population is expected to increase much faster than ever before. Accordingly a growing need of foreign nationals reside in Japan led to increase in overseas money transfers which resulted in a high increase of the money transfers by SBI Remit. The number of registered members of the SBI Remit service is about 0.45 million and about 90% of the members are foreign nationals resident in Japan. Reflecting countries such foreign residents came from, many of SBI Remit's money transfers are made to Asian countries and recently transfer volume to Indonesia, Cambodia, Myanmar and Thailand are increasing in addition to the predominant Philippines, China, Vietnam and Nepal.

The money transfer service using U.S. Ripple's distributed ledger technology launched in June 2017 with the Siam Commercial Bank Public Company Limited, a large private commercial bank in Thailand, is outstanding from the view of speediness to receive money and led to remarkable usage increase. The plan is to continue expand money transfer channel further utilizing the U.S. Ripple's platform.

SBI Remit keeps striving for development of high-convenience money transfer services to meet customer's various needs, through adoption of new financial technologies in a proactive way.

(\*) The Ministry of Justice Press Release, Number of foreign residents at the end of 2017 (definitive value)  
[http://www.moj.go.jp/nyuukokukanri/kouhou/nyuukokukanri04\\_00073.html](http://www.moj.go.jp/nyuukokukanri/kouhou/nyuukokukanri04_00073.html)

Reference: SBI Remit's Milestone

Date	Milestone	Date	Milestone
2010-Dec	Launched the website and international money transfer service		-Exceeded the cumulative total <b>100 billion JPY</b>
2011-Jan	Launched convenience store money transfer service	2015-Jul	-Reduced the remittance charges to Philippines -Launched money transfer services in Brazil
2011-Jun	Launched the website for mobile		
2011-Aug	-Reduced the remittance charges -Increased the Maximum Allowed number of Remittances to 20 times -Added remittance countries	2016-Sep	Exceeded the cumulative total <b>200 billion JPY</b>
2011-Nov	Launched bank transfer services in Philippines		-Reduced the remittance charges to Vietnam -Launched selling budget SIM cards with easy procedure
2012-Jan	Launched bank transfer services in China	2017-Jun	-Launched money transfer service utilizing distributed ledger technology in Thailand
2012-Feb	Extended the acceptance hours for convenience store money transfer		
2012-Sep	Added remittance countries	2017-Jul	Exceeded the cumulative total <b>300 billion JPY</b>
2012-Dec	Added SMS as a reference number notification method	2017-Oct	Enhanced money transfer services in Myanmar
2013-Jan	Reduced the remittance charges		
2013-Aug	Launched money transfer services in Myanmar	2018-Feb	Exceeded the cumulative total <b>400 billion JPY</b>
2014-Jan	Reduced the remittance charges		
2015-Mar	-Reduced the remittance charges to China -Launched money transfer services in Sri Lanka	2018-Aug	Exceeded the cumulative total <b>500 billion JPY</b>

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