

June 7, 2021
Financial Services Agency
Bank of Japan

Meeting of the Financial Monitoring Council

The Financial Services Agency (FSA) and the Bank of Japan (BOJ) held the first meeting of the Financial Monitoring Council (FMC) today.

The FMC, which succeeds the function of the Task Force to Strengthen the Cooperation between the FSA's Inspections Function and the BOJ's On-site Examination Function established in November 2020, will be held biannually at a senior level.

The FSA and the BOJ intend to further promote efforts to strengthen cooperation through the FMC, with a view to conducting higher-quality monitoring as well as to reducing the monitoring- and examination-related burden on financial institutions.