

VIII-4 Banks, Overseas Money Transfer

1. Banks

You are allowed to open a bank account if you work at a company in Japan, or have resided in Japan for at least 6 months. You will have to bring your resident card and hanko (personal seal) to the bank and enter the necessary information on the designated bank forms. You will be issued a bank passbook when you open the account. It serves as a record of your transactions and as proof that you possess a bank account. You will need your passbook and hanko when withdrawing money, but a signature will suffice for non-Japanese. If you wish, you will be issued an ATM card (cash card). It will enable you to deposit and withdraw money at an ATM without a passbook. Teller service is usually only available from 9 A.M. until 3 P.M. on weekdays; however, you can make transactions at an ATM after operating hours. ATMs are also found in some convenience stores and railway stations. (Handling fees are usually higher.)

2. Post Office (Yubinkyoku)

Japan's post offices offer services similar to a bank. Anyone who has a resident card can open an account. As with banks, the Post Office also issues cards for use at ATMs. Normally, post offices allow you to deposit or send money from 9 A.M. to 4 P.M. (Excluding Year-end, New Year's, Saturdays/Sundays, and national holidays)

3. Overseas Money Transfer

Foreign remittance used to be possible only from a bank or a post office. Recently, fund transfer service providers have become an additional option. If you send money overseas through a registered fund transfer service provider, the remittance amount is limited but the commission is lower than that of banks or other financial institutions.

A list of some fund transfer service providers registered by financial bureaus in Japan can be found here: [URL https://www.fsa.go.jp/menkyo/menkyoj/shikin_idou.pdf](https://www.fsa.go.jp/menkyo/menkyoj/shikin_idou.pdf)

Please note that not all banks offer international money sending services. From post offices, this service is only available at Japan Post Bank branches that handle overseas money transfers. You can transfer money from one account to another, and can also send cash by money order. Money orders can be issued at banks and post offices.

You are legally required to show identification such as your Resident Card and your individual number ("My Number") when sending money.