

October 7, 2022

Japanese Banks' Payment Clearing Network

Expansion of Qualification for Participation in the Zengin System: Update

As announced on September 15, Japanese Banks' Payment Clearing Network (Zengin-Net, Chairperson: Matsuo Tsuji) decided to expand the qualification for participation in the Zengin System. The participation was previously limited to deposit-taking financial institutions (i.e., banks); from October 2022, the System will accept funds transfer service providers (i.e., non-banks) as participants¹.

Accordingly, Zengin-Net has revised the Operational Procedures, along with related regulations, and expanded the qualification for participation in the Zengin System after obtaining the necessary approval from the relevant authority.

¹ For details, see "Expansion of Qualification for Participation in the Zengin System" (https://www.zengin-net.jp/en/announcement/pdf/announcement_20220915.pdf).