

History of the Financial Instruments Mediation Assistance Center (FINMAC)

The Financial Instruments Mediation Assistance Center (abbreviation: FINMAC) is an organization established with the coordination and cooperation of related bodies in order to integrate consultation, complaint handling, and dispute settlement (mediation) services provided by five associations including Japan Securities Dealers Association that are related to Financial Instruments Business. It newly provides consultation, complaint handling, and dispute settlement (mediation) services with respect to the Type II Financial Instruments Business as well.

(Link to “Background of Establishment”)

The history of FINMAC is as follows:

[Before Establishment]

- July 1992 The Japan Securities Dealers Association started providing dispute settlement (mediation) services.
- January 2008 Joint call center of five associations related to Financial Instruments Business was set up.
- January 2009 It was decided to integrate consultation, complaint handling, and dispute settlement (mediation) services provided by the five associations related to Financial Instruments Business.

[After Establishment]

- August 2009 Non-Profit Organization, Financial Instruments Mediation Assistance Center (abbreviation: FINMAC) was established.
- January 2010 FINMAC was granted a certification as a Certified Investor Protection Organization under the Financial Instruments and Exchange Act with respect to the Type II Financial Instruments Business. At the same time, FINMAC was granted a certification by the Ministry of Justice under the ADR Promotion Act with respect to all dispute settlement (mediation) services.
- February 2010 FINMAC started consultation, complaint handling, and dispute settlement (mediation) services.
- October 2010 FINMAC held a briefing session to become a Designated Dispute Resolution Organization under the Financial Instruments and Exchange Act.
- February 2011 FINMAC was designated a Designated Dispute Resolution Organization under the Financial Instruments and Exchange Act targeting Type I Financial Instruments Business Operators.
- March 2011 FINMAC established the Recommendation Committee of Candidates for Mediators. Consultation services, etc. related to the Japan Commodities Fund Association were terminated (due to the dissolution of the Association).
- April 2011 FINMAC started services as a Designated Dispute Resolution Organization targeting Type I Financial Instruments Business

Operators.

June 2011 The Type II Financial Instruments Firms Association newly joined as an association that entrusts FINMAC with dispute settlement (mediation) services.

September 2011 FINMAC started questionnaire survey on users of the mediation services.

January 2012 “Regulations on special provisions concerning the usage cost of mediation services regarding currency option to be borne by Allied Business Operators” were implemented.

July 2012 Mediators Candidates were increased by two (38 candidates in all).