



## Press Release

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### Baker McKenzie advises Japan Finance Corporation on the implementation of cross-border loans

Tokyo, Japan, 18 August 2020 – Baker & McKenzie (Gaikokuho Joint Enterprise) advised Japan Finance Corporation (JFC) in connection with the implementation of its cross-border loans.

At the 201st ordinary session of the Diet held in 2020, the Bill for the Act for Partial Revision of the Act on Facilitation of Management Succession of Small and Medium Sized Enterprises for Promotion of Business Succession of Small and Medium Sized Enterprises and Other Acts (Bill for the SMEs Growth Promotion Act) was enacted. As a result of this amendment, the JFC is scheduled to commence direct lending (cross-border loans) to overseas subsidiaries of Japanese SMEs.

In order to facilitate the smooth implementation of the cross-border loans by JFC, Baker McKenzie advised JFC on the local regulations related to the cross-border loans (e.g. requirements of licensing for lending business and external loan registration, agreement execution procedures, regulations related to interests and withholding taxes and regulations, debt collection and insolvency procedures, and laws and regulations related to overseas representative offices etc.) and the way of operation of business taking into consideration of the local practices in the countries and regions where the cross-border loans take place.

The Baker McKenzie team was led by Kosuke Suzuki and Hiroshi Kasuya, partners at the Baker McKenzie Tokyo office, assisted by associates Takuya Wada, Kensuke Oki, Lene Someno and Kazuaki Tsukahara. They were also supported by a multijurisdictional team composed of 56 lawyers in total.

Baker McKenzie is one of the world's largest global law firms, with 77 offices in 46 countries. Through this global network, we support cross-border loan projects, including overseas project finance by Japanese financial institutions such as banks and insurance companies. Recently, we advised Japanese financial institutions on legal matters in relation to cross-border loans, including overseas project finance in Ireland, the United Arab Emirates, Australia, the Netherlands, Canada, Thailand, Taiwan, Vietnam, Hong Kong, and other countries. We will continue to support Japanese financial institutions to challenge in the global market.

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## Representative Lawyers



### **Kosuke Suzuki**

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Kosuke Suzuki is a partner in the Firm's Banking & Finance group in Tokyo. He regularly advises clients on a wide range of finance and securitization matters. He was seconded to Sumitomo Mitsui Banking Corporation (SMBC)'s Project Finance Group in Singapore for one year and to Nippon Export and Investment Insurance (NEXI) for two years, taking the lead on international project finance matters for both. Kosuke is a member of the Engineering Advancement Association of Japan (ENNA).



### **Hiroshi Kasuya**

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Hiroshi Kasuya has about 20 years of experience helping clients with legal issues related to insolvency/corporate restructuring and mergers and acquisitions. He also has extensive experience representing many clients in litigation and dispute resolution. Hiroshi has been listed as a "Leading Individual" for Restructuring and Insolvency by The Legal 500 (2020).

## About Baker McKenzie

Baker McKenzie helps clients overcome the challenges of competing in the global economy. We solve complex legal problems across borders and practice areas. Our unique culture, developed over 70 years, enables our 13,000 people to understand local markets and navigate multiple jurisdictions, working together as trusted colleagues and friends to instil confidence in our clients.

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