

Expansion of preferential immigration treatment in the point-based system for highly skilled professionals, to realize “Japan as a Global Financial Center” (Finance Place Japan)

## **【1】 Overview**

The “Comprehensive Economic Measures to Secure People's Lives and Livelihoods toward Relief and Hope” (Cabinet Decision, December 8, 2020) strategically promotes reforms to create more attractive financial and capital markets comparable to that of foreign countries, and build an environment that attracts foreign businesses and highly-skilled human resources. With regard to financial industry human resources, and based on the decision to realize “Japan as a Global Financial Center” (Finance Place Japan), this cabinet decision takes the following measures: (1) Special addition in the point-based system for highly skilled professionals, (2) Relaxation of employment requirements for foreign domestic workers, (3) Special measures concerning the “Temporary Visitor” status of residence, (4) Measures for prioritized procedures for entry and residence for working spouses of highly skilled foreign professionals.

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## **【2】 Measure contents**

### **(1) Special addition in the point-based system for highly skilled professionals**

Among foreign nationals engaged in activities listed in No. 1 (b) and (c) in the bottom column of the section on Highly-Skilled Professional in the attached Table 1-2 of the Immigration Control and Refugee Recognition Act (Cabinet Order No. 319 of 1951), those engaged in work related to Type II Financial Instruments Business, Investment Advisory and Agency Business, or Investment Management Business (hereinafter referred to as “Investment Management Business, etc.”) stipulated in the Financial Instruments and Exchange Act (Law No. 25 of 1948), will be newly eligible for a special addition of 10 points in the point-based system.

### **(2) Relaxation of employment requirements for foreign domestic workers**

Highly skilled foreign professionals engaged in work related to Investment Management Business, etc., even if they do not meet the conventional requirements for family circumstances or the requirements to take a foreign domestic worker along at the time of entry to Japan, will be able to hire domestic workers who meet certain requirements, of a number corresponding to the annual household income shown below.

¥10,000,000 – ¥29,999,999	1 housekeeper
¥30,000,000 –	2 housekeepers

**(3) Special measures concerning the “Temporary Visitor” status of residence**

In order to enable foreign nationals to start businesses in Japan without returning to their home country after entering Japan on the “Temporary Visitor” status of residence, if they have been registered to engage in Investment Management Business, etc. while they are in Japan on “Temporary Visitor”, they can now change their status directly from “Temporary Visitor” to “Highly Skilled Professional” or “Business Manager”, etc.

**(4) Measures for prioritized procedures for entry and for working spouses of highly skilled foreign professionals**

Working spouses of highly skilled foreign professionals are eligible for prioritized processing of entry and residence procedures as well as highly skilled foreign professionals themselves.