



Deposit Insurance Corporation of Japan

News Release
Date: July 2, 2007

Abolition of the Purchase Price Examination Board

Deposit Insurance Corporation of Japan (DICJ) abolished the Purchase Price Examination Board (the Board)^(Note) as of June 30, 2007. The Board was established as an advisory panel to the Governor in June 1999 for fair administration of the scheme to purchase assets from financial institutions pursuant to Article 53 of the Law concerning Emergency Measures for the Revitalization of the Financial System (the Financial Revitalization Law).

The Board has not been held since June 2005 when the 59th board took place for purchase of assets from sound financial institutions proposed by March 2005. Nevertheless, the Board was to be held to examine purchase prices in case that Industrial Revitalization Corporation of Japan (IRCJ) would make a request for asset purchase (Paragraph 1, Item 1-e of the Article mentioned above).

Upon completion of its services provided in Article 19, Paragraph 1 of the Industrial Revitalization Corporation Law, IRCJ was dissolved on March 15 without applying for asset purchase. Later on June 5, IRJC was liquidated and ceased to exist as a corporate entity. Accordingly, the Board was abolished.

(Note) The Board was consisted of the following 5 members:

Yoshinori Fujimura, attorney-at-law, Chairperson
Nobuo Nagaba, real estate appraiser, Acting Chairperson
Somitsu Takehara, certified public accountant, Board member
Yasuyuki Kuratsu, finance practitioner, Board member
Mikinari Higano, academic expert, Board member