



東京都

The Tokyo One-Stop Business Establishment Center (TOSBEC) is a one-stop consultation service for the various procedures necessary to establish a company. It is jointly operated by Japan's national government and the Tokyo Metropolitan Government, and has satellite centers in Akasaka, Shibuya and Marunouchi. This Newsletter features an interview with Mr. Tai Ishikawa. He is building a life-planning support platform that aims to relieve people's anxiety about money in retirement through "visualizing" retirement savings.

User

## Relay Interview .....



### Visualizing their future financial assets will allow people to eliminate their concerns about retirement savings

In 2019, a working group within Japan's Financial Services Agency made headlines when it estimated that an average elderly couple will need an extra 20 million yen to fund a 30-year post-retirement life. With more people living to 100, it is said that about 80% of people are worried about their future finances. Of course, this figure of 20 million yen is just a model case, and the necessary amount of retirement money will naturally vary depending on the value of each person's pension, retirement funds, as well as living expenses. In other words, the first thing for individuals have to do to resolve concerns about retirement savings is to understand their future pension value and the assets they would need for living. However, the reality is that it is difficult to grasp the various assets needed for retirement in Japan today – the reason is that the government pensions and company retirement funds are not managed in a centralized manner. Therefore, I decided to build a platform that consolidates information on pensions and retirement funds in order to help people visualize their future financial assets and relieve any concerns about their retirement savings. I believed that I could leverage my strengths as a specialist in the pension-related business, and that there was a strong social need for this service. That was my motivation for starting the business.

### I looked for a public institution that could help me set up my company

It was June 2020 when I decided to set up my own business. I planned to resign from my job at the end of March of the following year, so, whilst employed, I worked on my business plan in my private time.



I needed to set up the company in January, due to receiving a bank loan, so I hurriedly researched information on how to set up a company on the Internet. I was amazed at how many tools and services were available for this purpose. However, as this could be my first and only time to establish a company, I wanted to manage the set-up processes myself.



**LIFE FAB, Inc.**  
CEO Mr. Tai Ishikawa

## Profile/

After graduating from university, working for a government-designated pension service as well as a major financial institution, Ishikawa consistently engaged in pension-related work, including actuarial work, sales related to defined contribution pensions, and negotiating defined contribution pension bills with regulatory authorities. When the issue of needing 20 million yen for retirement arose, he recognized the need for a platform for individuals to centrally manage public/private pensions and retirement funds - something which had not yet been realized in Japan. Therefore, in January 2021, he established LIFE FAB, Inc.

When I searched for a reliable public organization that could support me, I found TOSBEC. I was attracted by the positive reviews from previous users of the service and the fact that they offered free consultations, so I decided to give them a call. It was already December.

### I was surprised at TOSBEC's quick responses

My first impression of TOSBEC was that they were very polite on the phone. Their advice was also very specific and easy to understand. Then, by e-mail, TOSBEC sent me templates of the various application documents required for registration, so I completed the documents and sent them back. TOSBEC then corrected my entries - resembling how a teacher would mark errors with a red pen! (laughs) - and sent the documents back to me. I was surprised at TOSBEC's quick responses. I received replies in one to two hours. After TOSBEC checked my corrections, my application was approved. After such e-mail exchanges, the procedure was successfully completed. I didn't expect the process to go as smoothly as it did. In the end, I visited the TOSBEC only once for the registration procedure. Thanks to TOSBEC that, while still working as a company employee, I was able to complete the registration process in less than a month.



## My Advice

There are many Internet-based services offering support for company formation. They all claim to be fast and hassle-free, but as a user, I feel that TOSBEC is as good as any of them. Moreover, as a public institution, you feel reliable.

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