

Opening A Japanese Bank Account: A Step-By-Step Guide

Here is one catch-22 scenario that has been frustrating for foreigners when they first move to Japan. They want to settle down and find a good place to live but to do so, they need to open a Japanese bank account, which requires verification of their Japanese address. The same issue has often occurred when it comes to obtaining a Japanese phone number; you need a Japanese bank account which sometimes requires you to register a Japanese phone number in advance.

If you're encountering this situation right now, this article may help address your financial issues and provide you with all the necessary information to safeguard your finances in Japan.

Required Documents For Your Japanese Bank Account

Before we get started on untangling the bank-address-bank contradiction, let's look at the documents you must prepare to open a Japanese bank account. In general, most banks will only allow foreigners who have resided in Japan for over 6 months or have a long-term visa that lasts over 6 months to apply for a Japanese bank account. In other words, you can't apply for a Japanese bank account from overseas.

However, there is one exception to this prerequisite, a Japanese bank called [Japan Post Bank \(Yucho Ginko\)](#) that allows you to open an account with a valid residence permit of merely 3 months and over. Most foreign students tend to open a General Deposit Account (Futsū Yokin – 普通預金) in Japan Post Bank as their first Japanese bank account.

With that being said, here is the comprehensive list of documents that you should prepare in general to ensure a smooth Japanese bank account registration:

- Passport
- Residence (Zairyu) card
- Certificate of Residence (Juminhyo from your local city hall)
- Your personal seal as a form of signature (Hanko or Inkan)
- Your Japanese phone number (A mobile number, fixed line)
- Verification of current address (such as copies of your water or electricity bills)
- If you're a foreign student, a Student ID is needed as evidence of your student status
- Business cards or contracts to showcase your employment status
- Payslips or any proof of income that showcases your financial stability

Keep in mind that specific preparations may differ depending on your bank of choice.

Bank Selection

As previously mentioned, Japan Post Bank is a popular choice among foreign students (and foreigners in general) to open their first Japanese bank account. With a shorter minimum residence requirement, the procedures to open a General Deposit Account are relatively convenient and swift in comparison to most banks. You're also not required to input your Japanese phone number, provide proof of employment, or make an initial deposit when opening an account in Japan Post Bank.

However, despite Japan Post Bank being a good option for foreigners urgently in need of a bank account upon arrival to Japan, there are several disadvantages that foreign users have pointed out when it comes to long-term

financial services such as poor interest rates and the [inability for users to make or receive international remittances](#). Hence, when opening a Japanese bank account, select your bank per your financial needs and priorities, noting that each bank has its own pros and cons. Here are some major foreigner-friendly Japanese banks that can be put into consideration:

[-SMBC \(Sumitomo Mitsui Banking Corporation\):](#) They offer phone and online banking services in English, alongside flagship branches in Tokyo for English-speaking customers. Additionally, a special cash card with Visa debit service is available for international remittances of 17 foreign currencies.

[-SBI \(Shinsei Bank\):](#) With certain terms and conditions, this bank offers free withdrawals from partner convenience store ATMs. Bilingual online or phone service in Japanese and English is also provided. Furthermore, they offer services to open a bank account by mail or online, alongside an available online international remittance option.

[-Sony Bank:](#) Offers cashback rewards for certain purchases. ATM withdrawals and fund transfers are also free up to a certain number of times (terms and conditions apply). They also offer competitive foreign exchange services with exchange rates that are lower than other banks, convenient if you frequently exchange currencies.

Again, these banks provide varying benefits depending on your financial needs but if you need a wider range of financial services and access to more branches, it's best if you consider traditional Japanese banks.

Step-By-Step Account Opening Procedure

Now that you've got a rough idea of how the Japanese banking system works, you can proceed with opening a Japanese bank account by following the instructions below:

-Prepare all necessary documents as previously stated in this article.
Adjust accordingly depending on your resident status.

-Select your Japanese bank and confirm their requirements. If you plan to open a Japanese bank account through an available online banking service, you can follow the provided instructions following your selected account plan from your bank's website.

-Visit the Bank Branch. Operating hours are usually on weekdays from 9 am to 3 pm. There is a high chance that English language assistance will be limited in a Japanese-based flagship branch, so be sure to ask an acquaintance or company representative fluent in Japanese to accompany and assist you.

-Fill out all the required forms accurately and completely. You'll be required to select your 4-digit personal identification number (PIN). Oftentimes the application form will be in Japanese and English, but do have a Japanese translator available on standby to avoid any potential miscommunications.

-(If required) Make an Initial Deposit. As we mentioned before, most banks aside from Japan Post Bank will require a minimum initial deposit to open your Japanese bank account.

-Await Verification and Approval. The bank will process your application and verify your documents. This process usually takes a few days or up to one week.

-Collect Your Banking Kit. Once approved, you will receive an ATM card by post, an optional bankbook (tsūchō – 通帳), and if applicable, additional online banking information. Your bank or passbook will contain your account name written in Katakana or Romaji, the 3-digit store code of your local bank branch (Misebangō – 店番号), and your 7-digit account number (Kōzabangō – 口座番号).

Additional Information

It is advisable to make an appointment in advance to avoid crowds and streamline the application process. To facilitate better communication, do research some common Japanese banking terms such as Kōza – 口座 (Bank account), Furikomi – 振込 (Bank transfer), Hikidashi – 引き出し (Cash withdrawal), or Azukeire – 預け入れ (Cash deposit). Furthermore, when choosing an account, take into consideration the bank's fees, ATM network access, and online banking features.

Once you have opened your account, you can use your ATM card to make withdrawals in your bank. Service charges will be applicable if you make a withdrawal at another bank's branch, which is not your own unless your bank provides additional information on free withdrawals from partner ATMs such as the Shinsei Bank service we mentioned above. Extra pay charges will be deducted for services outside the normal 9:00 am to 5:00 pm weekday banking hours and aside from several ATMs at 7-Eleven convenience stores, [most ATMs don't operate 24 hours a day.](#)

If you encounter the catch-22 scenario of struggling to get a Japanese address that you can incorporate into the bank account registration form (as renting an apartment in Japan requires you to state your Japanese bank account) you can opt to input a temporary residence address that you can change once you finalize your long-term address in Japan. Depending on your visa, you should be able to receive support for housing from the company or university that sponsors you. In the case that you are on a working holiday visa or any short-term residence status, share houses can be an option as their short contract term periods mainly [accommodate short-term working holiday users.](#) Some share houses also allow for [a credit card payment](#) that doesn't require the account to be under a Japanese bank. If you reside in Tokyo, you can check our [foreigner-friendly guide on finding an apartment](#) for more details.

With these tips and with good preparation, you'll get to tackle the bureaucracies behind opening a Japanese bank account smoothly, allowing

you to secure your finances and begin your job-hunting journey in Japan with [Guidable Jobs](#).