

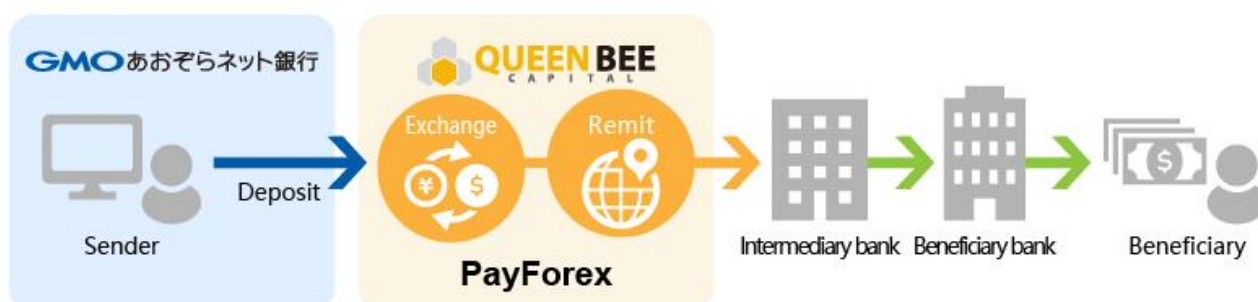
February 10, 2020
Queen Bee Capital Co., Ltd
GMO Aozora Net Bank, Ltd.

GMO Aozora Net Bank, Ltd. and Queen Bee Capital Co., Ltd have Partnered to Seamlessly Offer Overseas Remittance

GMO Aozora Net Bank, Ltd. (hereinafter referred to as GMO Aozora Net Bank) and Queen Bee Capital Co., Ltd (hereinafter referred to as Queen Bee Capital) have entered into a business partnership, and customers of GMO Aozora Net Bank shall be able to seamlessly use the "PayForex" service of Queen Bee Capital as a linked service to remit money to overseas from February 10, 2020(*1・2).

(*1) Individual customers can avail of this service. The remittance limit per transaction is 1,000,000 yen and the maximum remittance per month is 3,000,000 yen.

(*2) Overseas remittance is a service provided by Queen Bee Capital, not a service provided by GMO Aozora Net Bank.



Background of the Business Partnership

Though the need for overseas remittances has increased with the progress of globalization, remittance procedures and high remittance fees have been the challenges. As part of the preventive measures for financial crimes such as money laundering, strict measures such as verifying and monitoring the identity of customers sending money overseas, are necessary. Under such circumstances, GMO Aozora Net Bank and Queen Bee Capital were each examining ways to address the challenges related to overseas remittances.

■ Challenges for GMO Aozora Net Bank

- 1) Until now, GMO Aozora Net Bank has not provided overseas remittance services, and there has been a need for low-cost and simple overseas remittance from customers.
- 2) Providing support to foreigners with special skills who are expected to increase with the revision of the Immigration Control Law in opening a bank account smoothly and sending money to their home country if they already have an account.

■ Challenges for Queen Bee Capital

- 1) Build an excellent customer base.
- 2) Enhance monitoring of overseas remittances.

GMO Aozora Net Bank and Queen Bee Capital collaborated through the Bank's API in September 2019. We are now forming a business partnership to address the challenges in overseas remittance that both companies are facing and improving customer convenience by further strengthening cooperation in services by leveraging the strengths of both the companies.

By continuing to collaborate in the future, GMO Aozora Net Bank and Queen Bee Capital plan to improve collaboration in overseas remittance services, such as improving the speed of opening the "PayForex" account by utilizing eKYC(*3).

(*3) eKYC: electronic Know Your Customer. Online identity verification.

Features of Queen Bee Capital "PayForex" <https://www1.payforex.net/en/>

1) Remittance to a wide range of countries

Currently, remittance can be sent to over 200 countries and regions, which usually takes 1-3 business days.

2) Speed remittance

The use of speed remittance service facilitates remittance to EU countries and 21 other countries within 24 hours using an independent network. Also, in some parts of the Philippines and Vietnam, remittance can be received not only through a bank account but also in "cash".

3) Low remittance fees(*4)

Remittance fees are significantly low, for example, 1,000 yen for sending 100,000 yen in local currency to the Philippines and 500 yen to Vietnam.

(*4) The remittance fee will be updated from time to time. Check the fees table for the latest information.

PayForex remittance fees table <https://www1.payforex.net/en/todayfee-en/>

4) Multilingual support

In addition to Japanese, the transaction screen for overseas remittance is available in English, Chinese, Vietnamese, Thai, Tagalog and Bengali. The call center staff can speak English, Chinese, Vietnamese, Thai, Tagalog, Bengali, Hindi and Nepali, providing comprehensive support to foreign customers.

Benefits Offered to Customers by the "PayForex" Service of Queen Bee Capital

- 1) A deposit fee is not charged for transferring money from GMO Aozora Net Bank account to overseas remittance account "PayForex".
- 2) Money can be transferred from GMO Aozora Net Bank account to overseas remittance account "PayForex" 24 X 7 X 365(*5) in real-time.
- 3) No fee will be charged for the first overseas remittance.

(*5) Except when the systems of GMO Aozora Net Bank and Queen Bee Capital are under maintenance.

Application Flow of Overseas Remittance (Link) Service

The service can be used only by customers with an account in GMO Aozora Net Bank.

- 1) Log in to the Internet banking Website of GMO Aozora Net Bank and click on the Overseas Remittances (Link) tab. (Image 1)
- 2) After carefully reading the notes, click on "Sign up".
- 3) You will be taken to the Website of overseas remittance service "PayForex" of Queen Bee Capital for the procedure to open an account/log in. (Image 2)
- 4) After completing the account opening procedure, Queen Bee Capital will mail the "transaction password" to your registered address by simple registered mail.
- 5) When you receive the "transaction password", transfer the money to an exclusive account and proceed to the procedure for overseas remittance.

(Image 1)



(Image 2)



Queen Bee Capital Co., Ltd

Queen Bee Capital Co., Ltd., with its vision of "Creating new ways to pay across borders, with unfettered creativity", provides services using global financial knowledge and advanced technology. In particular, "PayForex" started in 2011, is a service that can be used to send money to the overseas bank account and eWallet of the person you want to send money to, and receive cash in the destination country, and it is possible to send money to more than 200 countries in approximately 30 different currencies.

GMO Aozora Net Bank, Ltd.

The bank was established in July 2018 as a net bank with the corporate vision of "Being customer-centric in everything we do and aiming to be the No. 1 technology bank". By paying close attention to the perspective of customers and making full use of the latest technology, we are delivering new financial and payment solutions, aiming to be a bank that understands the customers and that is "ubiquitous by the time you realize". We also contribute to offering secure and convenient services through partner companies by providing the bank API for free.

URL

Queen Bee Capital	PayForex - overseas remittance service	https://www1.payforex.net/en/
GMO Aozora Net Bank	For individual customers TOP page	https://gmo-aozora.com/
	For corporate customers TOP page	https://gmo-aozora.com/business/

[Queen Bee Capital Co., Ltd]

Head Office: Onarimon-Yusen Bldg. 13F 3-23-5, Nishi-shinbashi, Minato-ku, Tokyo, Japan

Representative: CEO SHENBO HUANG

Capital: JPY 576,905,000 (Including capital reserve)

Established: September, 2007

Registration: Kanto Regional Financial Bureau registration number 00010

URL : <https://queenbeecapital.com/en>

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[GMO Aozora Net Bank, Ltd.]

Head Office: 1-2-3 Dogenzaka, Shibuya-ku, Tokyo, Japan

Representative: Representative Director and Chairman Takehito Kaneko, President Takeshi Yamane

Capital: JPY 13,101,580,000 (As of March 2019)

Established: February 28, 1994

URL : <https://gmo-aozora.com/>

[Inquiries for the press]

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