



Ken Kawai

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Ken Kawai has extensive experience advising financial institutions, fintech startups, investors and corporate clients on complex finance and financial regulatory matters. Ken's focuses primarily on the fintech industry, and regularly advises fintech companies, financial institutions, international organizations and industry organizations on legal issues surrounding fintech, including the complex legal framework governing cryptocurrencies, initial coin offerings and blockchain.

Ken also specializes in derivatives, and has counseled global banks, broker-dealers and investors on regulatory matters and best practices in respect of derivatives and related products. He derives his deep and practical knowledge in this area from his 17-year career at MUFG Bank, Ltd. (formerly known as The Bank of Tokyo-Mitsubishi and, prior to that, The Bank of Tokyo Ltd.), where he was involved in derivatives trading and marketing.

Ken's practice also involves corporate bankruptcy, insolvency and reorganizations. He has represented debtors or creditors in several insolvency cases that involve complex financial transactions and cross-border issues. He also advises several G-SIFIs and related institutions on Bank Recovery and Resolution Regimes.

Practice Areas

Key Practice Areas

Finance and Financial Institutions	Financial
Restructuring/Insolvency and Bankruptcy	Derivatives Regulation Financial Technology (FinTech)
Competition/Antitrust	Cross-Border Restructurings Financial Institution Insolvencies Financial Transactions
	International Cartels and Leniency Competition Compliance

Related Practice Areas

Finance and Financial Institutions	Structured	Asset Management and Investment
	Banking Finance	Funds
	Financial and Securities Dispute Resolution	

Topics

Achievements
Dec 6, 2023

Chambers FinTech 2024

Achievements
Nov 29, 2023

Lexology Client Choice Awards 2024

Achievements
Oct 2023

Who's Who Legal: Fintech & Blockchain 2023

Practice Groups

Financial Services & Transactions Group

Financial Restructuring & Insolvency Group

Data Privacy & Digital Group

Capital Markets Group

Background

Mar 1988

Kyoto University (LL.B.)

Apr 1988 - Mar 2005

The Bank of Tokyo Ltd. / The Bank of Tokyo-Mitsubishi (presently MUFG Bank, Ltd.)

Mar 2008

Kobe University Graduate School of Law

2008-2009

The Legal Training and Research Institute of the Supreme Court of Japan

Jun 2021

Advisor, Global Financial City OSAKA Promotion Committee

Publications

The Virtual Currency Regulation Review: Japan The Virtual Currency Regulation Review

Sep 2023

Legal Analysis on transfer of stablecoins on permissionless blockchain Kinyu Homu Jijo, No. 2217

Sep 2023

Fintech Laws and Regulations 2023 | Japan Fintech Laws and Regulations 2023 | Japan

Sep 2023

ICLG: Digital Business 2023 - Japan	ICLG: Digital Business 2023	Jun 2023
'Chambers Global Practice Guides' on Blockchain 2023 - Law & Practice	Chambers and Partners	Jun 2023
Draft Cabinet Ordinances and Cabinet Office Ordinances, Etc. Concerning Stablecoin Legislation (Part II)	AMT Newsletters	May 2023
Draft Cabinet Ordinances and Cabinet Office Ordinances, Etc. Concerning Stablecoin Legislation (Part I)	AMT Newsletters	Apr 2023
'Chambers Global Practice Guides' on Fintech 2023 (Japan) - Law & Practice	Chambers and Partners	Apr 2023
Financial Services & Transactions Group Newsletter - Amendments to the Payment Services Act and the Act on Prevention of Transfer of Criminal Proceeds, etc. (Introduction of Regulations on Stablecoins)	AMT Newsletters	Sep 2022
Research report on regulatory sandboxes in other countries (commissioned by Osaka Prefectural Government)	Osaka Prefectural Government Website	Aug 2022
Global Legal Insights - Fintech 2022	Global Legal Insights - Fintech 2022	Aug 2022
JAPAN Law and Practice Global Practice Guide	Chambers Global Practice Guides - Blockchain 2022	Aug 2022
Fintech 2022	The International Comparative Legal Guide - Fintech 2022	Aug 2022
Report on Data Privacy Regulation (2021-2022)	Report on Data Privacy Regulation (2021-2022)	May 2022
Financial Services & Transactions Group Newsletter - Outline of the Report by the Financial System Council's "Working Group on Payment Services" (Introduction of Regulations on Stablecoins and the Tightening of Regulations on Prepaid Payment Instruments)	AMT Newsletters	May 2022
'Chambers Global Practice Guides' on Fintech 2022 (Japan) - Law & Practice	Chambers and Partners	Apr 2022
The Virtual Currency Regulation Review: Japan	The Law Reviews	Sep 2021
Global Legal Insights - Fintech 2021, 3rd Ed.	Global Legal Insights - Fintech 2021, 3rd Ed.	Aug 2021
Fintech 2022 - Japan	LEXOLOGY Getting The Deal Through : Fintech	Aug 2021
Fintech 2021	The International Comparative Legal Guide - Fintech 2021	Jun 2021
'Chambers Global Practice Guides' on Fintech 2021 (Japan) - Law & Practice	Chambers and Partners	Mar 2021
Issues surrounding perfection of transfer of tokenized securities	Kinyu Homu Jijo, No.2158 Kinyu Homu Jijo, No.2159	Mar 2021
The Legal 500: Blockchain Country Comparative Guide (Japan chapter)	The Legal 500: Blockchain Country Comparative Guide	Nov 2020
Digital Securities Business Is About To Bloom	Mondaq Webinars	Nov 2020
The Legal 500: Fintech Country Comparative Guide (Japan chapter)	The Legal 500: Fintech Country Comparative Guide	Nov 2020
The Virtual Currency Regulation Review - Edition3	The Law Reviews	Oct 2020
Global Legal Insights : Fintech 2020	Global Legal Insights : Fintech 2020	Aug 2020
New beginning - Japan's One-Stop Financial Service Intermediary and New Regulatory Framework for Payment Services	ASIA-PACIFIC FINTECH SPECIAL FOCUS 2020 JAPAN	Jun 2020
Getting a grip - Clear new regulations on cryptoasset derivative transactions and custody services come into force in Japan	ASIA-PACIFIC FINTECH SPECIAL FOCUS 2020 JAPAN	Jun 2020
Legal Issues on Digital Money and Digital Assets (4) : Regulations governing cashless payment methods in Japan (2020.2.1)	NBL1163	Feb 2020
Legal Issues on Digital Money and Digital Assets (3) : Non-fungible Token and Security Token	NBL No.1161 (2020.1.1)	Jan 2020
Legal Issues on Digital Money and Digital Assets (2) : Stable Coin	NBL1159(2019.12.1)	Dec 2019
Legal Issues on Digital Money and Digital Assets (1) : Outline	NBL No.1157 (2019.11.1)	Nov 2019
The Legal 500 & The In-House Lawyer Comparative Legal Guide Japan: Blockchain	The Legal 500: Blockchain Country Comparative Guide	Nov 2019
The Legal 500 & The In-House Lawyer Comparative Legal Guide Japan: Fintech (2nd edition)	The Legal 500: Fintech Country Comparative Guide	Nov 2019
The Virtual Currency Regulation Review - Edition2	The Law Reviews	Oct 2019
Fintech 2020 (Japan Chapter)	LEXOLOGY Getting The Deal Through : Fintech	Sep 2019
Legal Issues of Crypto Asset Businesses	Kinyu Homu Jijo, No. 2119	Aug 2019
Global Legal Insights : Fintech 2019	Global Legal Insights : Fintech 2019	Aug 2019
Japan: Fintech 2019	The International Comparative Legal Guides to: Fintech 2019	May 2019
The Virtual Currency Regulation Review (Japan Chapter)	The Law Reviews	Nov 2018

The Legal 500 & The In-House Lawyer Comparative Legal Guide Japan: Fintech Guide	The Legal 500: Fintech Country Comparative Guide	Nov 2018
Fintech Legal Guide (2nd edition)	Shoji-Homu	Oct 2018
The International Comparative Legal Guide to: Fintech 2018 (Japan Chapter)		May 2018
The International Comparative Legal Guide to: Fintech 2017 (Japan Chapter)		May 2017
Blockchain Technology and its potentiality	LIBRA Vol.17 No.4	Apr 2017
Legal Issues Surrounding Virtual Currency and Blockchain	Studies on Practical Legal Issues Vol. 32 (2017)	Mar 2017
Fintech Legal Guide	Shoji-Homu	Mar 2017
Legal Insolvency System and Practice of Out-of-court Workouts in Germany	Kokusai Shoji Homu, Vol. 44 No.6	Jun 2016
Cross-Border Restructuring	Shoji Homu	May 2015

Lectures

[Symposium] "The Present and Future of Fund Settlement Legislation"	Japan Association of the Law of Finance	Oct 15, 2022
X-HUB TOKYO INBOUND PROGRAM 2022	Tokyo Metropolitan Government, Deloitte Touche Tohmatsu LLC, JETRO	Feb 2022
FIN/SUM2021 : Fintech Summit	NIKKEI, Financial Services Agency	Mar 16, 2021
X-HUB TOKYO INBOUND PROGRAM 2021	Tokyo Metropolitan Government, Deloitte Touche Tohmatsu LLC, JETRO	Feb 15, 2021
Legal Technology and Future of Derivatives	ISDA	Feb 9, 2021
Discussant at Bank of Japan's Forum on Futures of Settlement - Security Token Sub-Working Group	Bank of Japan	Dec 8, 2020
Financial Regulations on STO: Japan Security Token Offering Association	Japan Security Token Offering Association	Sep 8, 2020
Blockchain Global Governance Conference (BG2C) - FIN/SUM Blockchain & Business (FIN/SUM BB)	NIKKEI, Financial Services Agency	Aug 25, 2020
Panel Discussion: Innovation and Risk Prevention for Pioneers (Hainan Free Trade Port International Cooperation Forum on Digital Economy and Blockchain)	Hainan Provincial Department of Industry and Information Technology, RSC, Huobi China	Dec 5, 2019
Regulatory Sandbox in Japan - overview, effectiveness and challenges	Korea Small Business Institute (KOSBI)	Nov 15, 2019
Overview of Crypto Asset Regulations in Japan	Swiss Asia Crypto Alliance (SACA), dConference	Nov 8, 2019
Insights into Japan's Ecosystem	San Francisco Blockchain Week	Nov 1, 2019
Practical Legal Issues Regarding Crypto Assets	Japan Association of the Law of Finance 36th Annual Conference	Oct 19, 2019
STO Reality: How do Security Tokens Change Business? (b.tokyo 2019)	N.Avenue Inc	Oct 3, 2019
Initial coin offerings (ICOs) and cryptocurrencies: financial crime issues	IBA (International Bar Association)	Sep 23, 2019
Fintech: Recent developments in Japan	FINANCIAL LAW BOARD	Jul 12, 2019
Outline of FATF Recommendations on Virtual Assets	Japan Cryptocurrency Business Association	Jun 26, 2019
Revised Crypto Asset Regulations and Outlook of Crypto Asset Businesses	B Dash Ventures Inc.	May 23, 2019
Legal Framework for Fintech Businesses in Japan	SBI Graduate School	May 18, 2019
Outline of The Revised Crypto Asset Regulations of Japan	Japan Cryptocurrency Business Association	Mar 22, 2019
Next Stage of Cryptocurrencies and the Financial Institutions -From the Perspective as Financial Infrastructure and Asset-Communication Design, Inc.	JTB	Feb 28, 2019
NRA Forum 2019 "Information Bank Summit"	New Medeia Risk Association	Feb 28, 2019
Blockchain Hackathon 2019	Host:Ministry of Economy, Trade and Industry Manager: Recruit R&D	Feb 9, 16, 17, 2019
Fintech – Regulations on Cryptocurrency and ICO 18th Information Network Law Association Japan Conference	Information Network Law Association Japan Conference	Dec 9, 2018
From Trading to Building: Regulation in Japan for Builders Conference	NODE Tokyo 2018	Nov 19, 2018
Cryptocurrency – Outlook from the Perspective of Japanese Law and Tax Regime	Nikkei CNBC	Nov 18, 2018
DLT and Cryptocurrency for Broker and Dealer's Businesses	Consortium of Security Brokers and Dealers	Oct 2, 2018
BLOCKFESTA 2018	Block Media, Korea blockchain Industry Promotion Association	Aug 22, 2018
2018 GLOBAL FORUM FOR FINANCIAL CONSUMERS - Financial Consumer in New Technological Development -	International Academy of Financial Consumers (IAFICO)	Jul 27, 2018
Blockchain Partners Summit 2018 - Blockchain-Friendly Countries, Blockchain-Empowered Future -	BABI Finance, Chaineer	Jul 22, 2018

The 9th Asian Leadership Conference	The ChosunIlbo	May 16, 2018
Cryptocurrency and Blockchain Forum 2018	New Media Risk Association	May 11, 2018
Virtual Currency Seminar	Tokyo Bar Association	Mar 30, 2018
The Future of Cryptocurrencies	The Foreign Correspondents' Club of Japan	Feb 1, 2018
Recent Trends of Cryptocurrency and Blockchain Businesses in Japan	Korea Blockchain Association	Jan 26, 2018
Legal Issues on ICOs	The Bridge	Jan 20, 2018
Legal Issues on ICOs	Daini Tokyo Bar Association	Dec 19, 2017
Cryptocurrency and ICO - Recent Trends and Legal Issues in Japan	Korean Forex Club	Oct 20, 2017
The Current Status and Future Direction of Regulations on Non-Cash Payment Service Providers in Asian countries (The Law Association for Asia and the Pacific)	LAWASIA	September 19, 2017
Current Status of Cryptocurrency Business	Tokyo Foreign Exchange Market Committee	Jul 26, 2017
Virtual Currency and Banking Business	Consortium for Domestic and Cross-border Payments	Jun 28, 2017
Cabinet Office Ordinance concerning Virtual Currency Exchange Service Providers	Japan Cryptocurrency Business Association	Jan 31, 2017
Workshop on Cross-Border Effectiveness of Resolution Action	the Legal Expert Group of the Financial Stability Board	January 25, 2017
Legal Issues on Margin Rules for Cross-border Transactions	Bloomberg L.P.	Dec 13, 2016
Legal Issues surrounding Cryptocurrency and Blockchain	Tokyo Bar Association Financial Transaction Law Group	Sep 2, 2016
Legal Issues surrounding Cryptocurrency and Blockchain	FN Communications	Sep 2, 2016
Margin Requirements for Non-cleared OTC derivatives in Japan and Other Jurisdictions	Seminar Info	May 10, 2016
Proposed Japanese Regulatory Regime for Virtual Currency and Virtual Currency Exchange Business	Nagoya University	Apr 27, 2016
Recent Development of Margin Requirements for Non-cleared OTC derivatives	FN Communications	Feb 19, 2016

Achievements

Dec 6, 2023	Chambers FinTech 2024
Nov 29, 2023	Lexology Client Choice Awards 2024
Oct 2023	Who's Who Legal: Fintech & Blockchain 2023
Apr 20, 2023	The Best Lawyers in Japan™ 2024
Jan 11, 2023	The Legal 500 Asia Pacific 2023
Dec 1, 2022	Chambers FinTech 2023
Sep 2022	Who's Who Legal: Fintech & Blockchain 2022
Apr 14, 2022	Best Lawyers 2023
Jan 13, 2022	The Legal 500 Asia Pacific 2022
Dec 11, 2021	Chambers FinTech 2022
Sep 9, 2021	Who's Who Legal: Fintech & Blockchain 2021
Apr 15, 2021	Best Lawyers 2022
Jan 13, 2021	The Legal 500 Asia Pacific 2021
Dec 10, 2020	Chambers FinTech 2021
Apr 9, 2020	Best Lawyers 2021
Jan 17, 2020	Chambers FinTech 2020
Apr 4, 2019	Best Lawyers 2020

Professional Admissions

Japan (2009)

Professional and Academic Associations

Tokyo Bar Association

Japan Association of the Law of Finance

INSOL International

East Asian Association of Insolvency & Restructuring

International Competition Network (ICN) Non-Governmental Advisor

Japan Competition Law Forum

Tokyo Bar Association, Bankruptcy Law Section

Tokyo Bar Association, Financial Transaction Law Section

Japan Cryptocurrency Business Association (Legal Advisor)

FinTech Association Japan

Member of the "Committee to Discuss the Legal System for Blockchain (Cross-sectoral Theme)" organized by Ministry of Economy, Trade and Industry (2018)

Member of the "Study Group concerning Application of Blockchain Technology to Universities and Research Institutions for Ensuring the Credibility of Research Data and Findings and for Mobilization of Human Resources" Organized by Ministry of Economy, Trade and Industry (2018 to 2019)

Languages

Japanese (first
language)

English