

# Securitization and Trust

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(1) It is not so long since a word of “Securitization” was introduced to Financial Industries, however, “Securitization” is prevalent and Banks seem unable to return to the world without it.

It has become the world-wide tide. Compared with conspicuousness in the Financial Market in Europe and the U. S., this phenomenon is still inadequate in Japan. But it is forecast that recent changes such as globalization of Japanese financial institutes and intensification of the risk-based capital guidelines will make the “Securitization” prevail in Tokyo Market.

(2) It is getting known that “Trust” plays important roles in typical cases, for instances CARS and CMO, as a legal vehicle. Jutaku-Loan-Saiken-Shintaku, which is one of the “Securitization”, rely on “Trust” system too. It is time for us to think over roles of “Trust” and “Trust-bank”, in progress of the “Securitization” in Japan.

(3) In this essay, I'm going to discuss meanings and backgrounds of the “Securitization” and to report recent relations between “Trust” and the “Securitization” in the U. S. and Japan.