

MITSUBISHI UFJ FINANCIAL GROUP INC  
Form 6-K  
March 16, 2006

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**Form 6-K**

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**Report of Foreign Issuer**

**Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934**

**For the month of March, 2006**

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**MITSUBISHI UFJ FINANCIAL GROUP, INC.**

(Translation of registrant's name into English)

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7-1, Marunouchi 2-chome, Chiyoda-ku

Tokyo 100-8330, Japan

(Address of principal executive offices)

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[Indicate by check mark whether the registrant files or  
will file annual reports under cover Form 20-F or Form 40-F.]

Form 20-F  Form 40-F

[Indicate by check mark whether the registrant by furnishing the information  
contained in this Form is also thereby furnishing the information to the Commission]

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pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.]

Yes \_\_\_\_\_ No X

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: March 16, 2006

MITSUBISHI UFJ FINANCIAL GROUP, INC.

By: /S/ Ryutaro Kusama

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Name: Ryutaro Kusama

Title: Chief Manager, General Affairs  
Corporate Administration Division

Mitsubishi UFJ Financial Group, Inc.

The Bank of Tokyo-Mitsubishi UFJ, Ltd.

UFJ NICOS Co., Ltd.

DC Card Co., Ltd.

**The approach to expansion of contactless payment ( Keitai credit ) adopting Smartplus scheme**

**Tokyo, March 16, 2006** - Mitsubishi UFJ Financial Group, Inc. (MUFG; President & CEO: Nobuo Kuroyanagi), The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTM; President: Nobuo Kuroyanagi), UFJ NICOS Co., Ltd. (UFJ NICOS; President and Representative Director: Kazuhiro Omori) and DC Card Co., Ltd. (DC; President and Representative Director: Akira Katayanagi) have agreed to cooperate with VISA International (VISA; General Manager for Japan. James Allhusen) for the expansion of contactless payment ( Keitai credit ) using the contactless IC credit payment scheme Smartplus developed by UFJ NICOS.

\* UFJ NICOS and DC are planned to merge on April, 2007 becoming Mitsubishi UFJ NICOS Co., Ltd. (Tentative name) subject to the permission of authorities concerned.

**1. Background of expanding contactless payment ( Keitai credit ) using Smartplus scheme**

Low-value payments using contactless IC as a payment method are getting popular particularly in public transportation. Furthermore, users of Osaifu-keitai - mobile handsets with contactless IC embedded with optional functions of electronic money payment or credit card payment - are expanding as mobile phone operators market these models as their main product. Considering the expansion of users' essentiality of mobile handsets collaborated with creditcard payment functions that are speedy and convenient realized by contactless IC, multiple contactless payment ( Keitai credit ) services are under operation to expand the credit usage in the cash market.

UFJ NICOS, a member of MUFG released contactless IC, Keitai credit service Smartplus on December 2005. Smartplus can be provided on a plastic card, and corresponds to all the Osaifu Keitai released from each mobile phone operator.

In addition, as Smartplus was developed to make maximal usage of existing credit card infrastructure (issuing system, terminals, processing network), the impact of developing systems and operations are very low, with high versatility for merchants and credit card companies. These advantages have been highly regarded from major credit card companies and major merchants who operate POS systems, and the acceptance of Smartplus is expanding.

However, different to traditional credit card operations, interoperability of specifications and terminals between the multiple contactless payments ( Keitai credit ) services is not yet realized. This situation will confuse card members and merchants and will decrease the level of convenience, which may negatively affect the expansion of contactless payment ( Keitai credit ). MUFG and VISA share a common understanding on this issue, and decided to cooperate in the expansion of contactless payment ( Keitai credit ).

**2. Specific contents**

- (1) MUFG will provide VISA the technology and know-how of Smartplus developed by UFJ NICOS without compensation. Utilizing this technology, Visa will promote an open platform available to all members in Japan. Among VISA members, Kyodo credit service, Jaccs, Central Finance are preparing to adopt Smartplus at present and ACOM, a member of MUFG is preparing to adopt the service as similar.
- (2) UFJ NICOS and DC will cooperate in promoting Smartplus. UFJ NICOS will start providing Smartplus which corresponds to VISA contactless payment ( Keitai credit ) specifications by May 2006, and DC by August, 2006. The number of Smartplus members is estimated to expand to 2million by 2008. Additionally, adoption of Smartplus to UFJ NICOS, DC merchants and BTM clients will be promoted. Major merchants of gasoline, bookstores, family restaurants have already decided to adopt Smartplus, and the number of merchants is estimated to be 100,000 by 2008. Furthermore, cooperation with Norinchukin Bank, which has operational and capital partnership in the retail sector with MUFG will be made.
- (3) BTM have alliances with UFJ NICOS for cash advance services corresponded to Smartplus at approximately 400 former UFJ Bank ATMs. Going forward, former BTM ATMs are planned to correspond to Smartplus and alliances with ACOM will be made.

**3. Promote interoperability of specifications and terminals with other schemes**

MUFG will actively set forward alliances with other payment brands to promote the interoperability of specifications and terminals among the multiple services and promote the expansion of contactless payment ( Keitai credit ) market offering convenience to consumers.

**Contacts:**

Mitsubishi UFJ Financial Group, Inc.	Public Relations Division	(81-3-3240-7651)
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	Public Relations Division	(81-3-3240-2950)
UFJ NICOS Co., Ltd.	Public Relations Division	(81-3-3817-1094)
DC Card Co., Ltd.	Management and Planning Division	(81-3-5489-9076)