ABSTRACT

The purpose of the present invention is to issue new securities capable of allowing economic operators to acquire funds readily. A first security includes an issuing corporation issuing the security, a face value to be paid to the issuing corporation of the security in exchange for possession of the security, a redemption period of the face value, a guarantee rate defined as a ratio of a refund returned to the holder of the security by a third party involved in the issuance of the security, when an interest payment is missed and/or the issuing corporation defaults, to the face value, and an interest rate defined as a ratio of a regular interest payment to the holder of the security to the face value or a guaranteed value guaranteed at the guarantee rate. Unlike the first security, a second security includes no redemption period. A securities issuing computer (100) has processing units (102, 103, 108) for determining the interest rate and a dividend and for converting the first security into the second security after a lapse of a predetermined period since the issuance of the first security.

Fig. 23