

Main Business Details

◆ Company Purpose

Article 2 of the Articles of Incorporation stipulates the Company's purpose as pursuing business in the following areas:

- i) life insurance business,
- ii) provision of agency service or administration services to other insurance companies (including foreign insurers) or financial institutions, giving of guarantees for liabilities, and other businesses incidental to the businesses of the preceding items,
- iii) sale and purchase of government bonds, local government bonds or government guaranteed bonds, handling of the offering or administration and other businesses permitted under the Insurance Business Law of local government bonds, corporate bonds or other debentures, and other businesses which life insurance companies may conduct under the laws other than the Insurance Business Law and
- iv) other activities incidental to or relating to the matters referred to in each of the foregoing paragraphs

◆ Outline of Business

Life insurance business

- a. Underwriting insurance based on life insurance business licenses
See pp. 6–9 for details regarding main insurance products.
- b. Asset management
Assets, such as monies received as premiums, are mainly invested in the following:
 - 1) Loans: Call loans and loans extended to corporations and individuals
 - 2) Securities investment: Investment in securities (including foreign securities) and securities lending
 - 3) Real estate investment: Investment in real estate, including office buildings

Auxiliary and other businesses

- a. Acting as a proxy for other insurance companies and other financial institutions
- b. Provision of credit guarantees
- c. Sales of investment trusts
- d. Management and administration of defined contribution pension plans

Company History

Nippon Life was founded as Nippon Life Assurance Co., Inc. in July 1889, and in 1891, the name was changed to Nippon Life Assurance Co., Ltd.

When the Company was founded, a premium table based on unique Japanese mortality statistics was created. At the same time, Nippon Life became the first Japanese life insurer to decide to offer profit dividends to policyholders, which embodied the spirit of mutual aid. And so, after its first major closing of books in 1898, Nippon Life paid the first policyholder dividends in Japan.

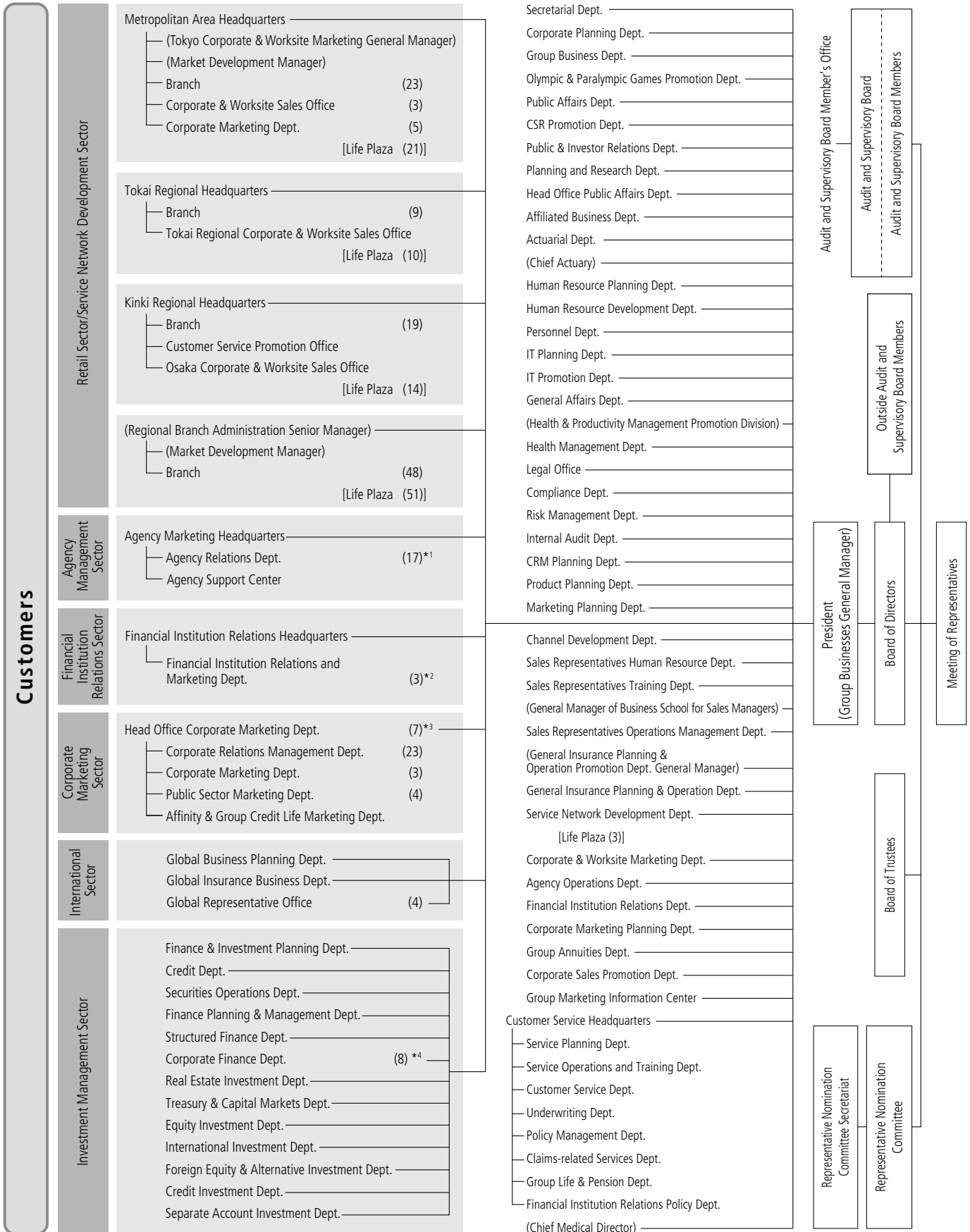
After World War II, the Company was reborn as Nippon Life Insurance Company in 1947, and now, 130 years since its foundation, continues to work to realize mutual aid and cooperative prosperity as a mutual company.

1889	○ Nippon Life Assurance Co., Inc. established	1964	○ The "Nissay Masterpiece Theatre" (Nissay Meisaku Gekijo) launched
1891	○ Changed name to Nippon Life Assurance Co., Ltd.	1973	○ Nissay Children's Culture Promotion Foundation established (name changed to Nissay Culture Foundation in 1993 and converted to a public interest incorporated foundation in 2009)
1898	○ Paid out the first profit dividends to policyholders in Japan	1975	○ New York Liaison Office established (name changed to New York Representative Office in 1977) ○ Full transfer of Ryukyu Life Insurance
1899	○ Top in the industry for amount of policies in force	1979	○ Nippon Life Foundation established (foundation converted to a public interest incorporated foundation in 2010)
1902	○ Moved to newly built headquarters at present location	1981	○ Whole life insurance and whole life insurance with term life rider launched ○ London Representative Office opened
1924	○ Nippon Life Saiseikai Foundation established (certified as a public interest incorporated foundation in 2012)	1982	○ Frankfurt Representative Office opened
1931	○ Nissay Hospital opened, attached to the Nippon Life Saiseikai Foundation (name changed to Nippon Life Hospital in 2018)	1984	○ Nissay Leasing Co., Ltd. established
1940	○ Japan's first "Ordinary insurance with dividend by profit source" launched	1985	○ Nissay BOT Investing Advisors Co., Ltd. established (name changed to Nissay Investment Advisors Co., Ltd. in 1989)
1942	○ Full transfer of Fuji Life Insurance	1987	○ Beijing Representative Office opened ○ Opening of Nissay Life Plaza Shinjuku (1st outlet)
1945	○ Full transfer of Aikoku Life Insurance	1988	○ Nissay Research Institute established ○ Corporate identity (CI) introduced
1947	○ The Company reemerged as Nippon Life Insurance Company		
1950	○ Opening of the Nippon Life Insurance Baseball Stadium		
1959	○ Endowment insurance with term rider <i>Kurashi no Hoken</i> launched		
1963	○ Nissay Theatre opened		

1989	100th Anniversary <ul style="list-style-type: none"> ○ NLI Research Institute (NLIRI) established ○ Nissay Seirei Health & Welfare Foundation established (foundation converted to a public interest incorporated foundation in 2013) 	2009	120th Anniversary <ul style="list-style-type: none"> ○ <i>My Medical Ex</i> launched ○ Nissay-SVA Life Insurance Co., Ltd. changed its joint venture partner to China Great Wall Asset Management Corporation and renamed the joint venture Nissay-Greatwall Life Insurance Co., Ltd.
1991	<ul style="list-style-type: none"> ○ Nissay Capital Co., Ltd. established ○ Nippon Life Insurance Company of America established (US Nissay) 	2010	<ul style="list-style-type: none"> ○ <i>Zutto Motto Service</i> launched ○ Sales of <i>Yume no Katachi</i> started
1992	<ul style="list-style-type: none"> ○ <i>Athlete</i> (dread disease term rider) launched ○ Nissay Million Tree-Planting Campaign began 	2011	<ul style="list-style-type: none"> ○ Invested in Reliance Life Insurance Company Limited and made it into a Group company (name changed to Reliance Nippon Life Insurance Company Limited in 2016)
1993	<ul style="list-style-type: none"> ○ NISSAY NEW CREATION CO., LTD. established ○ Nissay Green Foundation established (foundation converted to a public interest incorporated foundation in 2011) 	2012	<ul style="list-style-type: none"> ○ Initiated the three-year Medium-Term Management Plan “Future Creation Project (2012–2014)” ○ Launched Nissay <i>Mirai no Katachi</i> ○ Invested in Reliance Life Insurance Company Limited and made it into an affiliate company (name changed to Reliance Nippon Life Asset Management Limited in 2016) ○ Issuance of U.S. Dollar-denominated subordinated notes
1994	<ul style="list-style-type: none"> ○ <i>Living needs benefit</i> rider launched 	2013	<ul style="list-style-type: none"> ○ Launched <i>Nissay Educational Endowment Insurance</i> ○ Launched <i>Next Road</i> ○ Launched <i>Yume no Katachi Plus</i>
1995	<ul style="list-style-type: none"> ○ Nissay Investment Trust Co., Ltd. established 	2014	<ul style="list-style-type: none"> ○ Launched the “Nissay Masterpiece Series” (Nissay Meisaku Series) ○ Invested in PT Asuransi Jiwa Sequis Life and made it into a Group company
1996	<ul style="list-style-type: none"> ○ Nissay General Insurance Co., Ltd. established 	2015	<ul style="list-style-type: none"> ○ Initiated the three-year Medium-Term Management Plan “Zen Shin (2015–2017)” ○ Launched Nissay <i>Mirai no Katachi</i> dread disease insurance coverage with continuous support “<i>Itsutsu Boshi</i>” ○ Life Salon made into a Group company ○ Launched <i>Long Dream GOLD</i> ○ Established Nissay Realty Management Co., Ltd. ○ Lifeplaza Partners Co., Ltd. made into a Group company ○ Carried out management integration with Mitsui Life Insurance Company Limited (currently, TAIJU LIFE INSURANCE COMPANY LIMITED)
1997	<ul style="list-style-type: none"> ○ Acquired an equity stake in Bangkok Life Assurance Public Company Limited ○ <i>Forward</i> (illness & disability term rider) launched ○ Tie-up with Putnam Investments, LLC (U.S.A.) 	2016	<ul style="list-style-type: none"> ○ Launched <i>Gran Age</i> ○ Launched <i>wrap dream</i> ○ Launched <i>ChouChou!</i> ○ MLC Limited, an Australian insurance company, made into a Group company
1998	<ul style="list-style-type: none"> ○ <i>Nice Care</i> (nursing care rider) launched ○ Nissay Asset Management Corporation established in merger of Nissay Investment Advisors Co., Ltd. and Nissay Investment Trust Co., Ltd. ○ Tie-up with Deutsche Bank 	2017	<ul style="list-style-type: none"> ○ Launched the Medium-Term Management Plan “Zen Shin –next stage– (2017–2020)” ○ Launched <i>Platinum Phoenix</i> ○ Hoken 110 made into a Group company ○ Launched “<i>Moshimonotoki no...Seikatsuhi</i>” ○ Launched <i>Yume no Present</i> ○ Invested in The TCW Group, Inc. and made it into a Group company
1999	110th Anniversary <ul style="list-style-type: none"> ○ Nissay Insurance Accounts launched ○ Nissay Information Technology Co., Ltd. established 	2018	<ul style="list-style-type: none"> ○ Launched Nissay <i>Mirai no Katachi Daijobu</i> Serious Disease Coverage Insurance ○ Integrated with MassMutual Life Insurance Company (currently, Nippon Wealth Life Insurance Company Limited) ○ Launched <i>Long Dream GOLD 2</i> ○ LHL Co., Ltd. made into a Group company
2000	<ul style="list-style-type: none"> ○ Separate Account Management Division spun off, then integrated with Nissay Investment Trust Management Co., Ltd. subsidiary (name changed to Nissay Asset Management Corporation) ○ The Master Trust Bank of Japan, Ltd. began operation ○ Foundation funds (<i>kikin</i>) fundraising using securitization through Special Purpose Company (SPC) 	2019	130th Anniversary <ul style="list-style-type: none"> ○ Established HANASAKU LIFE INSURANCE Co., Ltd. ○ Launched the <i>NEW in 1</i> general hospitalization insurance ○ Launched <i>Long Dream GOLD 3</i>
2001	<ul style="list-style-type: none"> ○ Nissay Dowa General Insurance Co., Ltd. formed in merger of Dowa Fire & Marine Insurance Co., Ltd. and Nissay General Insurance Co., Ltd. (merged with Aioi Insurance Co., Ltd. and changed name to Aioi Nissay Dowa Insurance Co., Ltd. in 2010) ○ <i>Ikiru Chikara EX</i> launched ○ Life Care Partners Co., Ltd. established in cooperation with the Nichii Gakkan and Hitachi groups ○ Corporate-Pension Business Service Co., Ltd., a joint venture with Daiichi Mutual Life Insurance Company (name changed to The Dai-ichi Life Insurance Company, Limited), established ○ Nissay Call Center launched 		
2002	<ul style="list-style-type: none"> ○ Nissay Million Tree-Planting Campaign goal of one million trees reached ○ Individual variable annuities that are sold in banks launched 		
2003	<ul style="list-style-type: none"> ○ Nissay Planting and Nurturing Forests for Future Generations Campaign, a forest protection campaign, began ○ Nissay-SVA Life Insurance Co., Ltd. established 		
2004	<ul style="list-style-type: none"> ○ Bangkok Life became a Group company ○ Tokyo Headquarters moved to the Marunouchi area ○ <i>My Dream</i> (annuity with variable accumulation rate) launched 		
2005	<ul style="list-style-type: none"> ○ <i>Iryo Meijin EX</i> (hospitalization and medical life insurance) launched ○ <i>Nissay Key Man Plus Super Phoenix 100EX</i> (term life insurance) launched ○ <i>Long Dream</i> (single-payment whole life insurance with variable accumulation rate) launched 		
2007	<ul style="list-style-type: none"> ○ Singapore Representative Office opened (changed to a local corporation in 2010) 		
2008	<ul style="list-style-type: none"> ○ Formed business alliance with Northwestern Mutual ○ <i>Mirai Support</i> launched ○ <i>Platina Dream</i> Equity Indexed Annuity launched ○ More than seven million children benefited from the “Nissay Masterpiece Theatre” (Nissay Meisaku Gekijo) 		

Organization

(As of March 25, 2019)



Notes with additional information are provided at the top of the adjacent page.

※ Offices and Centers Installed inside Departments

Global Business Risk and Control Office (Global Business Planning Department)	System Risk Management Department (Risk Management Department)	Public Sector Management Office (Corporate & Worksite Marketing Department)
Asset Management Business Office (Finance & Investment Planning Department)	Investment Risk Management Department (Risk Management Department)	Regional Revitalization Support Office (Corporate & Worksite Marketing Department)
Consumer Loan Planning Office (Finance Planning & Management Department)	Sales Material Inspection Office (Product Planning Department)	Market Development Office (Corporate Marketing Planning Department)
Store Planning Office (Real Estate Investment Department)	<i>Shin Ikusei</i> Program Promotion Office (Sales Representatives Training Department)	Corporate Product Planning Office (Corporate Marketing Planning Department)
Innovation Office (Corporate Planning Department)	Business School for Sales Managers (Sales Representatives Training Department)	Corporate Sales Planning & Product Development Office (Corporate Marketing Planning Department)
International Accounting and Actuarial Affairs Office (Planning and Research Department)	Life Plaza Promotion Office (Service Network Development Department)	General <i>Kikin</i> Promotion Office (Group Annuities Department)
<i>Kagayaki</i> Promotion Office (Human Resource Development Department)	Corporate Sales Strategy Office (Corporate & Worksite Marketing Department)	General Insurance Planning & Services Office (Service Planning Department)
Digitalization Office (IT Promotion Department)	Sales Area Management Office (Corporate & Worksite Marketing Department)	Medical Research and Development Office (Service Planning Department)
Sound Business Promotion Office (Compliance Department)	Corporate & Worksite Development Office (Corporate & Worksite Marketing Department)	Call Center (Customer Service Department)
Information Management Office (Compliance Department)		Claims-related Services Center (Claims-related Services Department)
Compliance Consultation Office (Compliance Department)		Corporate Service Center (Group Life & Pension Department)
Administrative Risk Management Department (Risk Management Department)		

*1: Seventeen Agency Relations Departments

Central Metropolitan Agency Relations Dept. (Tokyo)
1st Metropolitan Agency Relations Dept. (Tokyo)
2nd Metropolitan Agency Relations Dept. (Tokyo)
3rd Metropolitan Agency Relations Dept. (Tokyo)
4th Metropolitan Agency Relations Dept. (Tokyo)
5th Metropolitan Agency Relations Dept. (Yokohama)
6th Metropolitan Agency Relations Dept. (Saitama)
Hokkaido Agency Relations Dept. (Sapporo)
Tohoku Agency Relations Dept. (Sendai)
Hokuriku-Shinetsu Agency Relations Dept. (Nagano)
Tokai Agency Relations Dept. (Nagoya)
Kinki Chuo Agency Relations Dept. (Osaka)
1st Kinki Agency Relations Dept. (Osaka)
2nd Kinki Agency Relations Dept. (Osaka)
3rd Kinki Agency Relations Dept. (Osaka)
West Japan Agency Relations Dept. (Okayama)
Kyushu Agency Relations Dept. (Fukuoka)

*3: Seven Head Office Corporate Marketing Departments

Head Office 1st Corporate Marketing Dept. (Tokyo)
1st Corporate Relations Management Dept. (Tokyo)
2nd Corporate Relations Management Dept. (Tokyo)
3rd Corporate Relations Management Dept. (Tokyo)
4th Corporate Relations Management Dept. (Tokyo)
9th Corporate Relations Management Dept. (Tokyo)
Head Office 2nd Corporate Marketing Dept. (Tokyo)
5th Corporate Relations Management Dept. (Tokyo)
6th Corporate Relations Management Dept. (Tokyo)
7th Corporate Relations Management Dept. (Tokyo)
8th Corporate Relations Management Dept. (Tokyo)
10th Corporate Relations Management Dept. (Tokyo)
11th Corporate Relations Management Dept. (Tokyo)
12th Corporate Relations Management Dept. (Tokyo)
Head Office 3rd Corporate Marketing Dept. (Tokyo)
1st Public Sector Marketing Dept. (Tokyo)
2nd Public Sector Marketing Dept. (Tokyo)
3rd Public Sector Marketing Dept. (Tokyo)
Affinity & Group Credit Life Marketing Dept. (Tokyo)
Head Office East Japan Corporate Marketing Dept. (Sapporo)
Hokkaido Corporate Relations Management Dept. (Sapporo)
Tohoku Corporate Relations Management Dept. (Sendai)
Head Office Tokai Corporate Marketing Dept. (Nagoya)
1st Tokai Corporate Relations Management Dept. (Nagoya)
2nd Tokai Corporate Relations Management Dept. (Kariya)
Tokai Corporate Sales Dept. (Nagoya)
Head Office Osaka Corporate Marketing Dept. (Osaka)
1st Osaka Corporate Relations Management Dept. (Osaka)
2nd Osaka Corporate Relations Management Dept. (Osaka)
3rd Osaka Corporate Relations Management Dept. (Osaka)
Kyoto Corporate Relations Management Dept. (Kyoto)
Kobe Corporate Relations Management Dept. (Osaka)
Hiroshima Corporate Relations Management Dept. (Hiroshima)
1st Osaka Corporate Sales Dept. (Osaka)
2nd Osaka Corporate Sales Dept. (Osaka)
Osaka Public Sector Marketing Dept. (Osaka)
Head Office Kyushu Corporate Marketing Dept. (Fukuoka)
Kyushu Corporate Relations Management Dept. (Fukuoka)

*2: Three Financial Institution Relations and Marketing Departments

1st Financial Institutions Relations Dept. (Tokyo)
2nd Financial Institutions Relations Dept. (Tokyo)
Osaka Financial Institutions Relations Dept. (Osaka)

*4: Eight Corporate Finance Departments

1st Corporate Finance Dept. (Tokyo)
2nd Corporate Finance Dept. (Tokyo)
3rd Corporate Finance Dept. (Tokyo)
Metropolitan Area Corporate Finance Dept. (Tokyo)
Corporate Finance Dept. (Tokyo)
Tokai Area Corporate Finance Dept. (Nagoya)
Osaka Corporate Finance Dept. (Osaka)
Kyushu Area Corporate Finance Dept. (Fukuoka)

◆ Branch Organization

	(Unit: Number)		
As of April 1,	2019	2018	2017
Branches	99	99	99
Branch Offices	9	9	9
Sales Offices	1,533	1,536	1,537
Global Representative Offices	4	4	4
Agencies	17,493	16,536	15,491

Notes: 1. Branches are organizations that mainly specialize in sales activities targeting urban corporate worksite sales locations.
2. Agencies include sales agencies at banks and other financial institutions.

Employee Highlights

◆ Number of Employees by Job Function

	Number of employees (As of March 31)			Number of new employees (Fiscal years ended March 31)		
	2019	2018	2017	2019	2018	2017
Total non-sales personnel	19,392	19,515	19,747	1,801	1,528	1,755
Male	5,102	5,168	5,078	413	371	357
Female	14,290	14,347	14,669	1,388	1,157	1,398
Managerial track	3,889	3,968	3,981	167	173	161
Area management positions	1,391	1,342	—	74	74	—
Area operations positions	6,593	5,798	—	448	20	—
CS managerial track	—	—	750	—	—	75
Administrative clerk	—	—	5,643	—	—	119
Total sales representatives	53,868	52,356	50,904	10,956	10,104	9,829
Male	2,067	2,079	2,142	105	69	67
Female	51,801	50,277	48,762	10,851	10,035	9,762
Sales management positions	1,962	1,950	1,931	103	65	66
Male	1,771	1,763	1,791	103	65	66
Female	191	187	140	0	0	0
Sales representatives	51,906	50,406	48,973	10,853	10,039	9,763
Male	296	316	351	2	4	1
Female	51,610	50,090	48,622	10,851	10,035	9,762
Total	73,260	71,871	70,651	12,757	11,632	11,584
Male	7,169	7,247	7,220	518	440	424
Female	66,091	64,624	63,431	12,239	11,192	11,160

Notes: 1. All figures were calculated on March 31 of each fiscal year.

2. Non-sales personnel is the total number of non-sales representatives, medical staff, labor service staff, elderly staff, special contract employees, conservation affairs advisors, specified staff, and temporary staff.

3. The number of sales representatives includes employees that were registered as life insurance solicitors prior to employment. (1,304 employees as of March 31, 2019 and 1,281 employees as of March 31, 2018)

4. Due to a reorganization of staff classifications, area management positions and area operations positions were created. (Effective as of March 25, 2018)

◆ Average Age and Years of Service

As of March 31	Average age (Years)			Average years of service (Years)		
	2019	2018	2017	2019	2018	2017
Total non-sales personnel	44.8	44.5	43.9	11.8	11.6	11.3
Male	45.0	44.6	44.1	14.8	14.7	14.8
Female	44.7	44.4	43.8	10.8	10.5	10.1
Managerial track	40.8	40.5	40.3	17.9	17.7	17.6
Area management positions	38.5	38.3	—	16.6	16.5	—
Area operations positions	40.7	40.4	—	13.8	15.4	—
CS managerial track	—	—	31.6	—	—	8.9
Administrative clerk	—	—	39.3	—	—	17.3
Total sales representatives	44.9	45.1	45.2	9.8	9.9	10.0
Male	42.0	42.6	42.8	17.7	18.2	18.3
Female	45.0	45.2	45.4	9.5	9.5	9.6
Sales management positions	40.3	40.8	41.0	17.2	17.8	18.0
Male	39.7	40.3	40.5	16.7	17.3	17.5
Female	45.6	46.0	48.0	22.3	22.3	24.1
Sales representatives	45.1	45.2	45.4	9.5	9.6	9.6
Male	56.2	55.3	54.4	24.0	22.9	22.0
Female	45.0	45.2	45.3	9.4	9.5	9.5
Total	44.9	44.9	44.9	10.3	10.4	10.3
Male	44.2	44.0	43.7	15.6	15.7	15.8
Female	45.0	45.0	45.0	9.8	9.8	9.7

Notes: 1. All figures were calculated on March 31 of each fiscal year, and rounded to the nearest decimal place.

2. Non-sales personnel is the total number of non-sales representatives, medical staff, labor service staff, elderly staff, special contract employees, conservation affairs advisors, specified staff, and temporary staff.

3. The number of sales representatives includes employees that were registered as life insurance solicitors prior to employment. (1,304 employees as of March 31, 2019 and 1,281 employees as of March 31, 2018)

4. Due to a reorganization of staff classifications, area management positions and area operations positions were created. (Effective as of March 25, 2018)

◆ Average Monthly Salary of Non-Sales Personnel (Unit: Thousands of Yen)

Fiscal years ended March 31	2019	2018	2017
Non-sales personnel	295	298	288

Notes: 1. The average monthly salary is the tax-inclusive standard salary in March, excluding bonuses and overtime pay.

2. Non-sales personnel is the total number of non-sales representatives, medical staff, labor service staff, elderly staff, special contract employees, conservation affairs advisors, specified staff, and temporary staff.

◆ Average Monthly Salary of Sales Representatives (Unit: Thousands of Yen)

Fiscal years ended March 31	2019	2018	2017
Sales representatives	297	304	295

Notes: 1. The average monthly salary for each fiscal year is based on tax-inclusive standard salary and excludes bonuses and overtime pay.

2. Excludes site managers, branch training center trainers, training assistant managers, sales general managers, specially commended sales representatives, specially qualified sales representatives, life agents, sales representative trainees, life insurance agencies, part-time sales staff and service support staff.

Products and Services for Individuals

Nippon Life strives to offer services and develop products with primary emphasis on providing truly useful coverage for customers.

The areas that customers want to prioritize when choosing coverage vary according to their life stages. Furthermore, lifestyles have been diversifying in recent years; people are getting married later in life and an increasing number of people are remaining single, leading to growth in the number of double-income households.

To respond thoroughly to such diversifying customer needs, Nippon Life has reviewed and, where appropriate, improved its product lineup. We combine coverage for death, medical and nursing care, savings and retirement, and children with other products to supply customers with comprehensive, well-balanced coverage according to their needs.

Life Insurance Products

◆ Nissay *Mirai no Katachi*



The *Mirai no Katachi* product provides customers with lifelong support by allowing them to make up different combinations of insurance. These can also be altered after enrollment. In April 2019, *Mirai no Katachi* further evolved with the addition of the general hospitalization insurance *NEW in 1*, which covers hospitalization, outpatient surgery, etc.

When they enroll, customers can flexibly combine 13 types of insurance as needed. This insurance can be divided into four categories: "death risk," "risk of serious diseases and nursing care," "medical risks," and "risk of requiring accumulated funds for old age and other risks."

After enrollment, customers can freely revise policy details according to changes in their lives and their needs. For example, customers can selectively revise only the parts they need to change or add new insurance. In this way, customers can change their policy details to precisely meet their protection needs at anytime.

Notes: 1. Combinations are subject to certain restrictions.

2. Services may not be available if Nippon Life does not handle the relevant system when requests are made.

Type of Insurance		Summary	Product Name
Insurance that covers death risk	Whole life insurance	Insurance providing death protection over the insured's whole life	Nissay <i>Mirai no Katachi</i> Whole life insurance
	Term life insurance	Insurance with death protection for a set period	Nissay <i>Mirai no Katachi</i> Term life insurance
	Term life insurance with survival benefits	Insurance that provides special payouts in addition to death protection for a set period	Nissay <i>Mirai no Katachi</i> Term life insurance with survival benefits
Insurance that covers risk of serious diseases and nursing care*1	Three major diseases insurance coverage with continuous support	Death coverage limited to cancer, acute myocardial infarction, and cerebral stroke	Nissay <i>Mirai no Katachi</i> Three major diseases insurance coverage with continuous support <i>Itsutsu Boshi</i>
	Three major diseases insurance	Insurance that covers cancer, acute myocardial infarction and cerebral stroke, as well as death	Nissay <i>Mirai no Katachi</i> Three major diseases insurance
	Specified serious disease insurance coverage	Insurance focused on coverage for specified serious diseases with reduced emphasis on death coverage	Nissay <i>Mirai no Katachi</i> Specified serious disease insurance coverage <i>Daijobu</i>
	Physical disability insurance	Insurance that covers physical disability and death	Nissay <i>Mirai no Katachi</i> Physical disability insurance
	Nursing care insurance	Insurance that covers specified conditions that require nursing, as well as death	Nissay <i>Mirai no Katachi</i> Nursing care insurance
Insurance that covers medical risks	General hospitalization insurance	Insurance that covers hospitalization, surgery, etc.	Nissay <i>Mirai no Katachi</i> General hospitalization insurance <i>NEW in 1</i>
	Cancer medical insurance	Insurance that covers hospitalization, surgery, etc. due to cancer	Nissay <i>Mirai no Katachi</i> Cancer medical insurance
	Limited injury insurance	Insurance for treatment of broken bones due to an accident	Nissay <i>Mirai no Katachi</i> Limited injury insurance
Insurance that covers risk of requiring accumulated funds for old age and other risks*2	Annuity insurance	Insurance that enables systematic planning of living expenses after retirement	Nissay <i>Mirai no Katachi</i> Annuity insurance
	Endowment insurance	Insurance that enables asset formation over a set period while providing death protection	Nissay <i>Mirai no Katachi</i> Endowment insurance

*1 Death claim payouts for insurance against dread diseases, physical disability and nursing care are the same as the sums paid out under these respective policies.

With dread disease insurance coverage with continuous support and specified serious disease insurance coverage, payout on death is limited to 10% of the sum paid for the respective dread disease or specified serious disease insurance coverage claim (not including any healthcare support payments).

*2 With endowment insurance policies, death claim payouts are the same amount as the total amount of maturity benefits payable on the policy.

◆ Other Products

Type of Insurance	Summary		Product Name
Protection for children	Juvenile insurance	Insurance that provides for children's education expenses, the death of the policyholders, etc.	Nissay Juvenile Insurance <i>Genki</i>
	Children's general medical insurance*1	Insurance that covers children's hospitalization, surgery, etc.	
	Education endowment insurance	Insurance that accumulates savings to pay for children's university education, etc.	Nissay Educational Endowment Insurance
Insurance that provides protection for serious diseases and childbirth	Coverage against the three major diseases with birth support benefits	Insurance that provides protection for childbirth and coverage for specified infertility treatment in addition to cancer, heart attack, stroke and death	Nissay Coverage against the Three Major Diseases with Birth Support Benefits <i>ChouChou!</i>
Coverage for the risk of losing capacity to work	Disability income insurance	Insurance for prescribed state of disability	Nissay Disability Insurance (No Surrender Refund) <i>Moshimonotoki no...Seikatsuhi</i>
Longevity insurance	Long-life insurance (Low surrender value type)	No death benefit, but insurance that prioritizes systematic planning of living expenses after retirement	<i>Gran Age</i> , Nissay's Long-life Insurance (Low Surrender Value Type)
Asset formation and retirement coverage	Single-payment whole life insurance	Insurance provides death coverage for life while enabling asset formation, with a single premium payment	Nissay Single-Payment Whole Life Insurance <i>My Stage</i>
	Single-payment annuities	Supplement post-retirement living expenses, with a single premium payment	Nissay Single-Payment Annuities*2
	Single-payment endowment insurance	Insurance provides death protection for a set period while enabling asset formation, with a single premium payment	Nissay Single-Payment Endowment Insurance*2

*1 Policy must be combined with juvenile insurance.
 *2 Sales were on hold as of July 1, 2019.

In addition to the above, Nippon Life offers the following products mainly through the bank assurance channel.

- | <Type of Insurance> | <Product Name> |
|---------------------------------------|--|
| ● Single-payment whole life insurance | Nissay Variable Interest Rate Single-Payment Increasing-Coverage Whole Life Insurance (yearly death benefit increase types) |
| ● Single-payment whole life insurance | Nissay Single-Premium Whole Life Insurance Policy with Variable Accumulation Rate in Designated Currency (U.S. dollar, euro*, Australian dollar denominated) |
| ● Single-payment annuities | Nissay Variable Accumulation Rate Annuities (fixed interest rate type)* |
| ● Single-payment annuities | Variable annuity insurance with defined minimum living benefits (U.S. dollar denominated, Australian dollar denominated) |
| ● Single-premium variable insurance | Nissay variable insurance with designated currency living benefit (U.S. dollar denominated, Australian dollar denominated) |

* Sales were on hold as of July 1, 2019.

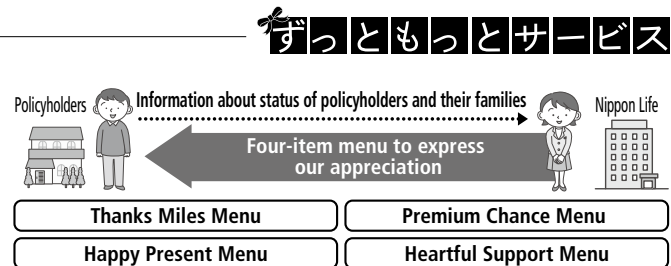
Note: The foregoing statements provide an overview of products and do not include all information related to the policy. When considering a policy, please be sure to confirm by reading the pamphlets, prospectuses (policy guides), reminders, *Policy Clause—Bylaws/Terms and Conditions* and other materials.

◆ Services


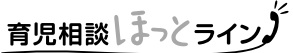
<Zutto Motto Service>

The *Zutto Motto Service* is a unique Nippon Life service offered to policyholders. This service reflects Nippon Life's commitment to work even harder and longer ("*zutto motto*") at providing each policyholder with better after-sales services.

Through this service, policyholders and their families provide us with up-to-date information about their status. In return, we supply timely information that reflects changes in the lives of policyholders. Staying in touch also makes it possible to perform insurance claim and benefit procedures and many other tasks more efficiently.



One of the benefits of *Zutto Motto Service*, *Health and Nursing Care Consultation Line* offers the following toll-free consultation services on health, nursing care, and childcare.

Consultation Services	Summary
Free health and nursing care consultation	A consultation service to discuss matters of concern relating to healthcare or nursing care with a specialist.
Support services for lifestyle diseases	Users can consult with specialists at any time regarding concerns over lifestyle diseases.
 女性の体の悩み電話相談 Wellness-dial ウェルネスダイヤル	A telephone counseling service by female specialists to discuss health issues and medical symptoms specific to women. Limited to female policyholders
 育児相談しまとライン	Offers around-the-clock telephone counseling with specialists about the health and care of children.

Notes: 1. Individual customers issued with an ID by Nippon Life are eligible for the *Zutto Motto Service* (some exceptions exist; there is also a separate *Corporate Zutto Motto Service* for corporate clients).
 2. *Health and Nursing Care Consultation Line* is provided by Life Care Partners Co., Ltd. This is not an insurance product or service of Nippon Life.

<Best Doctors® Service>

ベストドクターズ・サービス

Best Doctors, Inc. introduces suitable physicians to contact from the specialists selected for its Best Doctors in Japan™ list.

Note: Best Doctors® and Best Doctors in Japan™ are trademarks of Best Doctors, Inc. in the United States and other countries.

Policyholders diagnosed with the following conditions are eligible for the service.

Cancer* ¹	Heart disease* ²	Stroke* ²	Liver disease* ²
Ocular diseases* ²	Orthopedic disorders* ²	Gynecological treatment (excluding infertility treatment)	Can also be used in other various types of other illnesses at times

*1 Including benign brain tumors

*2 Typically requiring surgery

Nippon Life policyholders with the following types of insurance are eligible for the service.

- *Mirai no Katachi* (Limited to policyholders with three major diseases insurance (with or without continuous support), specified serious disease insurance coverage, general medical insurance coverage or general hospitalization insurance)
- Nissay Disability Insurance (No Surrender Refund)
- *ChouChou!*
- Children's general medical insurance
- Long-term term life insurance
- Long-term life coverage with period of extensive coverage for accidents insurance
- Increasing term life insurance (Only increasing term life insurance (participating since 2012))
- Comprehensive medical rider such as *Mirai Support*
- *My Medical* (general medical insurance)

Notes: 1. The Best Doctors® Service is provided by Best Doctors, Inc. This is not an insurance policy or service of Nippon Life.

2. The list of eligible conditions above is subject to change. Some services may not be available depending on the region or specific circumstances.

3. Disease/diagnostic criteria used to confirm eligibility for the Best Doctors® Service differ from those applied to products provided by Nippon Life.

<Care Guidance Service>

ケア・ガイダンス・サービス

～介護に備える訪問相談サービス～

With this service, qualified staff (care managers and other specialist staff) of Nichii Gakkan Co., Ltd., which operates Japan's largest network of senior nursing care services, visit customers at home to consult with them about their future nursing care.

Policyholders and those covered under the following policies are eligible for the service.

- *Mirai no Katachi* (Only policyholders with nursing care insurance)

Notes: 1. The *Care Guidance Service* is promoted and handled by Life Care Partners Co., Ltd. This is not an insurance product or service of Nippon Life.

2. For further details on the *Zutto Motto Service*, *Best Doctors® Service*, and *Care Guidance Service*, please see Nissay website, pamphlets, or other materials.

Non-Life Insurance Products



Nippon Life handles non-life insurance products centered on the automobile insurance and fire insurance products as an agency for Aioi Nissay Dowa Insurance Company Limited. In automobile insurance, Nippon Life has been promoting sales of *Long*, a long-term automobile insurance product with special payouts. *Long* offers special "accident-free" payouts*¹ to policyholders who have no accidents during the coverage period of three years. *Long* offers many advantages to customers; for example, the premium rate determined at enrollment stays fixed at its original annual rate for each year, even if the policyholder has an accident during that time. Also, policyholders need not undertake annual renewal procedures during the coverage period. For a good deal, we recommend the "Long Policy"*² for fire insurance and earthquake insurance as well.

In response to a rise in demand in recent years, Nippon Life has started offering personal accident insurance, such as the Nissay *Marugoto Mamoru* personal liability plan launched in November 2018, and Pet Insurance*³ policies to provide coverage for veterinary care expenses.

*1 10% of the first-year premium.

*2 Tough house insurance (policy with multi-year annual payments or multi-year installment payments) with up to five years of coverage.

*3 Pet Insurance policies are joint insurance contracts underwritten by Aioi Nissay Dowa Insurance and au Insurance Co. Ltd.

Note: The above statements provide an overview of products (riders). When considering a policy, please be sure to confirm details by reading pamphlets, the Explanations of Important Matters, Policy Overview and Reminders, the Policy Clause (Ordinary Insurance Policy Clause—Terms and Conditions and Riders), and other materials.

Products and Services for Corporate Customers

Nippon Life offers a broad range of products and consulting services to match the needs of corporate managers and company owners who are working to enhance benefit plans for their employees.

Nippon Life's Main Corporate Products (as of July 2019)

Self-reliant products: Insurance premiums that are borne not by the corporation or organization, but by the executives and employees themselves.

Company and Organization Benefit Systems		Products That Meet the Needs of Company and Organization Benefit Systems	
Provision for executives and employees	Survivor coverage	<ul style="list-style-type: none"> Plan for retirement funds payable on employee's death and condolence payments Non-statutory workers' accident compensation plan Plan providing pensions for surviving family/children 	<ul style="list-style-type: none"> General Welfare Group Term Life Insurance
		<ul style="list-style-type: none"> Plan for executive/employee self-reliant aid 	<ul style="list-style-type: none"> Group Term Life Insurance (Optional Group Term Life Insurance)
	Disability coverage	<ul style="list-style-type: none"> Disability coverage plan 	<ul style="list-style-type: none"> New Group Disability Income Insurance Group Long-Term Disability Income Support Insurance
		<ul style="list-style-type: none"> Plan for executive/employee self-reliant aid 	<ul style="list-style-type: none"> Group Long-Term Disability Income Support Insurance
	Medical coverage	<ul style="list-style-type: none"> Medical coverage plan 	<ul style="list-style-type: none"> General Medical Life Insurance (Group Type) Insurance Covering the Three Dread Diseases (Group Type)
		<ul style="list-style-type: none"> Plan for executive/employee self-reliant aid 	<ul style="list-style-type: none"> General Medical Life Insurance (Group Type) Insurance Covering the Three Dread Diseases (Group Type)
	Retirement coverage	<ul style="list-style-type: none"> Plan for retirement allowance and old-age pensions Single retirement allowance system 	<ul style="list-style-type: none"> Defined Benefit Corporate Pension Plans Employees' Pension Fund Insurance New Insured Pension Plans Defined Contribution Pension Plans
		<ul style="list-style-type: none"> Plan for executive/employee self-reliant aid 	<ul style="list-style-type: none"> Insured Contributory Pension Plans Insured Contributory Pension Plans (Capital-Protected)
Provision for owners	Survivor coverage	<ul style="list-style-type: none"> Plan for retirement funds, death coverage and condolence payments for executives 	<ul style="list-style-type: none"> Nissay <i>Mirai no Katachi Key Man Plan</i>*¹ Nissay Long-Term Term Insurance*² *³ Long-term life coverage with period of extensive coverage for accidents insurance*³ Nissay Increasing Term Insurance*³ Nissay Long-Term Insurance with Low Surrender Benefits*² *³
	Retirement coverage	<ul style="list-style-type: none"> Executive retirement allowance plan 	
Asset formation	Preparation for buying one's own home	<ul style="list-style-type: none"> Asset formation promotion plan 	<ul style="list-style-type: none"> Workers' Asset-Formation Housing Funding Insurance (Nissay Workers Asset-Formation Housing Plans)
		<ul style="list-style-type: none"> Home loan plan 	<ul style="list-style-type: none"> Group Credit Life Insurance
	Retirement coverage	<ul style="list-style-type: none"> Asset formation promotion plan 	<ul style="list-style-type: none"> Workers' Asset-Formation Pension Fund Insurance (Nissay Asset-Formation Pension Fund Insurance)
	Various life plans	<ul style="list-style-type: none"> Asset formation promotion plan 	<ul style="list-style-type: none"> Workers' Asset-Formation Savings Insurance (Nissay Asset-Formation Savings Plans)
<ul style="list-style-type: none"> Asset formation incentive plan 		<ul style="list-style-type: none"> Workers' Asset-Formation Benefits Savings Insurance (Nissay Workers' Asset-Formation Benefits Savings Insurance) Workers' Asset-Formation Fund Savings Insurance (Nissay Workers' Asset-Formation Fund Savings Insurance) 	

*1 The *Key Man Plan* is an individual insurance and annuities policy whereby policyholders are corporations.

*2 Also sold to individuals.

*3 Sales suspended as of July 1, 2019

Note: Although the above lists the names of Nippon Life products that pertain to company and organization benefit systems, it does not cover all the particulars pertaining to policies. When reviewing a policy, always confirm details by reading pamphlets, *Policy Clauses—Bylaws/Terms and Conditions*, pre-contract documents based on Article 37-3 of the Financial Instruments and Exchange Act, *Especially Important Notifications* and other information.

Besides the non-life policies detailed above, Nippon Life partners with Aioi Nissay Dowa Insurance to supply corporate clients with other non-life insurance products and services. Further details can be found on the Aioi Nissay Dowa website.

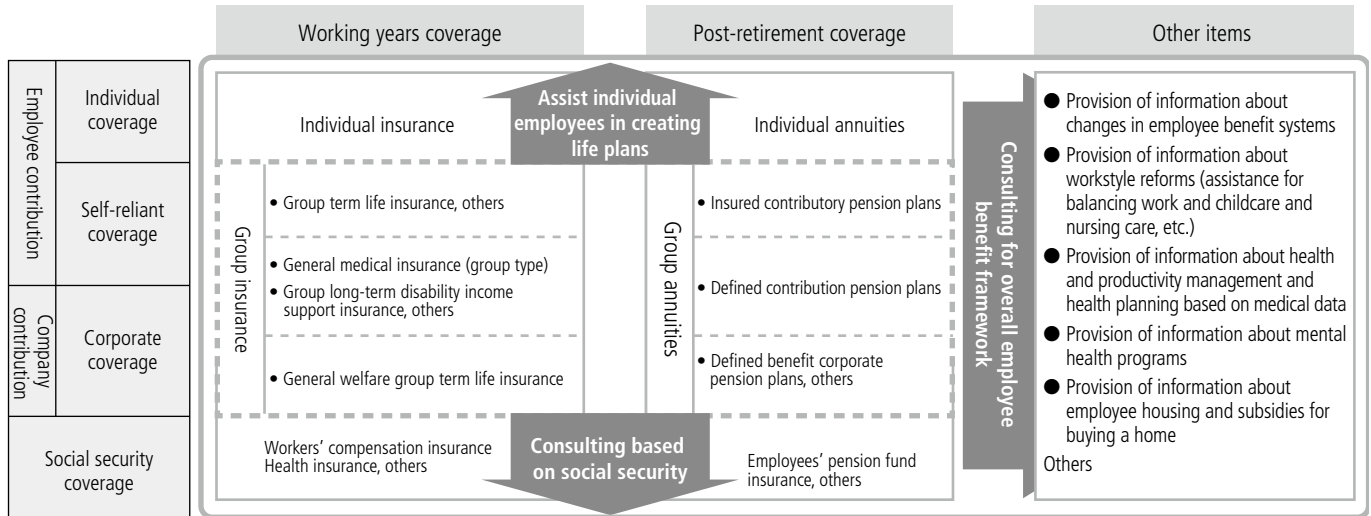
<https://www.aioinissaydowa.co.jp/> Excludes some products and services such as compulsory auto insurance lines.

Services for Establishing and Upgrading Employee Benefit Plans

◆ Implementation of Total Consulting for Employee Benefits

Significant changes in society and the management of companies are creating more diversity in how companies employ people, how people lead their lives, and in people's awareness of these issues. As a result, an increasing number of companies and other organizations are considering revisions to their employee benefit programs.

We aim to provide Total Consulting for Employee Benefits, in order to work with companies and organizations to solve issues as a primary partner in employee benefits.



<Consulting for Corporate Coverage>

Coverage options for working years include the development of systems to make condolence payments or non-statutory workers' accident compensation payments, or to provide other support and consulting for employees unable to work. With post-retirement coverage, we also provide consulting advice to our corporate clients on various changes needed to pension systems, including pension system revisions or reorganizations.

In corporate pension plans, we offer clients consulting on pension fund management, including asset allocation in shifting market conditions and simulation testing. In October 2015, we started referring clients to Nissay Asset Management Corporation to provide optimized pension plan management services and various related products on a discretionary contract basis.

<Consulting for Self-Reliant Coverage>

One aim of this consulting for self-reliant coverage is to design employee benefit measures such as protection for employees against unexpected events, and a saving plan to supplement government annuities or cover expenses until an annuity starts. Other goals are to support an increase in the use of benefit plans and improve satisfaction with these plans.

<Information Provision Services That Use Surveys and Analysis Concerning Social Insurance and Employee Benefits>

Nippon Life supplies information by holding employee benefit and corporate annuity seminars, publishing employee benefit reports and through other activities.

[Seminars]

Seminars on welfare (work practice reforms, health and productivity management, promotion of female employment, etc.) and corporate pensions (fund management, latest trends, etc.)

[Reports]

Corporate welfare reports, welfare survey and research reports, guide maps on future trends in corporate welfare (welfare guidebook), pension-related news

Risk Mitigation Solution from Nippon Life to Upgrade Corporate Welfare Systems

We offer policies to our SME clients designed to upgrade their corporate welfare systems by mitigating four types of risk for employees.

(1) Coverage for death risk

General Welfare Group Term Life Insurance

POINT Upgrades welfare via condolence payments, severance payments to the estate of deceased employees, non-statutory workers' accident compensation, etc.

(2) Living costs associated with longevity risk

Defined Benefit Corporate Pension Plans
Defined Contribution Pension Plans

POINT Standardizes the provision of post-retirement coverage and pension contributions for directors and employees.

(3) Risk of losing capacity to work

Group Long-Term Disability Income Support Insurance

POINT Provides permanent income coverage for directors and employees unable to work due to injury or illness.

(4) Hospitalization/surgery risks

General Medical Insurance (Group Type)

POINT Subsidizes the costs of admission to hospital or surgery for directors and employees.

◆ Corporate Policy-Related Services

N-Concierge Corporate Policy Support Service

[Services available to those covered by corporate policies]

Those who are covered by corporate policies are able to use certain products and services at a special price for a limited time, in addition to the access to various services for health, nursing care, lifestyle, leisure, and entertainment that are beneficially priced.

[Services available to HR or general affairs personnel]

Free specialist consultation available on issues such as employee mental health, taking leave, and returning to work, as well as provision of free or beneficially priced information and services useful for resolving labor-related issues, such as support to avoid workers leaving because of nursing elderly parents.

Corporate Insurance Internet Service Nissay Life Navigation System

Our Corporate Insurance Internet Service (known as "Kiho Net") helps personnel in HR departments or employees of corporate clients to complete procedures quickly online for eligible group insurance and contributory pension plans.

We also provide the *Nissay Life Navigation System* to make it simpler for personnel in HR departments or employees to enroll online (or check the status of enrollment application) using a smartphone or PC for self-reliant coverage products such as group term life insurance policies.

Corporate Zutto Motto Service

[Nissay Corporate Internet Service]

Customers can obtain information on policy details, accounting and future receipts over the Internet.

In addition, customers can take out policy loans, withdraw accumulated dividends, deferred special payments and other transactions through online procedures to respond to urgent funding needs.

[Management Consultation and Employee Benefit Service]

Customers can undergo management consultation or use benefit services such as access to leisure facilities and health support.

Five-Star Rating for Defined Contribution Pension Plan Call Center for Six Consecutive Years

The Nippon Life Defined Contribution Plan Call Center received a Five-Star Rating, the highest rating from HDI-Japan*, the only company in the defined contribution pension plan industry to have done so for six consecutive years.

* HDI (Help Desk Institute) was established in the U.S. in 1989 and has grown to become the world's largest membership-based customer support and service association. HDI establishes international support standards, operates an international certification program and has other activities. Activities in Japan are performed by HDI-Japan.

From Application to Conclusion of a Policy

General procedures and information disclosure at the time of enrollment in an individual insurance policy are mainly as follows.

Note: Processes may not necessarily follow the pattern below due to policy details, the scheduling of various procedures and other factors.

Procedure Flow

Considering a Plan

Tell us what kind of coverage you want.

Examine the plans by referring to the prospectuses (policy guides) and product pamphlets.

Note: Please be sure to read prospectuses (policy guides) when considering an insurance policy application, as they contain important matters regarding coverage details, situations in which insurance claims and benefits cannot be paid and other information.

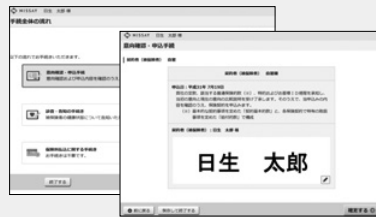


Product pamphlet

Application

We ask the customer to reconfirm before applying that the product is what they really want, and then enter these details via the TASKALL customer intention confirmation screen.

The customer should enter their data and provide the digital signature by inputting it into the TASKALL wireless terminal. We also ask them to certify with their signatures that they have received the *Especially Important Notifications and Policy Clause—Bylaws/Terms and Conditions*.



Application procedure screens

Before proceeding with the application procedure, we clearly explain important matters and demerit information.

To prevent unreasonable loss for customers due to a lack of information, Nippon Life has prepared a pamphlet entitled *Especially Important Notifications** that explains items we would especially like customers to confirm, such as product details, disclosure obligations, examples of when insurance claims and benefits cannot be paid and other items. The pamphlet is given to customers along with the *Policy Clause—Bylaws/Terms and Conditions*.

* *Especially Important Notifications* includes prospectuses (policy guides) and reminders.

Disclosure

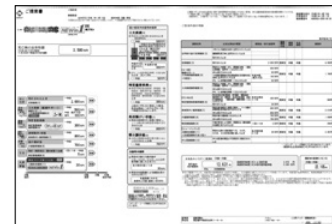
When entering information about the insured's medical history and current state of health via the TASKALL disclosure screen, or when answering questions posed by a doctor designated by Nippon Life during an examination, please provide accurate and complete answers.

Duty of Disclosure and Penalties for Nondisclosure

Customers are required to disclose accurate and complete information regarding their health condition. Please be aware that in the event that facts are not disclosed or inaccurate information is provided, whether intentionally or by gross negligence, the policy or rider may be canceled on the grounds of nondisclosure, and Nippon Life might not pay insurance claims and benefits.



Disclosure screens

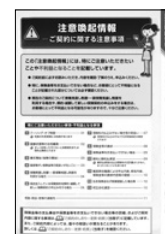


Prospectuses (policy guides)

Guidance on Policies and Services

To ensure greater peace of mind for customers, in addition to sales representatives, customer service representatives also conduct meetings with customers to provide explanations via telephone or an actual visit to confirm application details and provide guidance on policy procedures.

The goal is to help customers to understand insurance products and important matters more clearly, as well as to improve after-sales services based on accurate customer information.



Reminders

Conclusion of a Policy

Commencement of Policy Coverage

Once a customer agrees to have Nippon Life underwrite their insurance policy, policy coverage commences upon the completion of the application and disclosure process. (Processes differ for single-payment insurance policies.)

Confirmation of "Policy Content Notice"

Once a policy is underwritten, Nippon Life sends the "Policy Content Notice" to the policyholder. We ask the customer whether or not there are discrepancies between the information provided on the "Policy Content Notice" with that provided at the time of application.

In the event that the policy content differs, or if you have any questions, please contact a Nissay Call Center using the contact details provided on the reverse side of the "Policy Conclusion Notice."

Customer ID Notice

Nippon Life will send you a customer ID, which is necessary to complete various services and procedures.

When you have received the Customer ID Notice, please promptly register your password (a 4-digit PIN code).

Note: In principle, Nippon Life will not deliver a Customer ID Notice to customers who already have such an ID. These customers are asked to log in to their account from the Nissay website, and confirm whether their customer ID and password (4-digit PIN code) are valid.

Decisions About Underwriting at Nippon Life

Life insurance is a system wherein a large number of people, through insurance payments, mutually support one another. In order to maintain fairness between policyholders, decisions about underwriting are made based upon the content of the application and disclosure forms.

Payment of Premiums

After the conclusion of a policy, Nippon Life requests that customers pay premiums using the method that they designated at the time of application.

◆ **Policy Clause—Bylaws/Terms and Conditions need to be kept in safe, secure storage**

The *Policy Clause—Bylaws/Terms and Conditions* contain critical information about the policy and various procedures. As such, it is an extremely important set of documents that must be consulted not only during the application process, but during the term of the policy. Terms and conditions of the policy dictate the agreement from policy enrollment to expiration and contain information about claims receiving as well as the processing of premium payments and also explain about the invalidation of the policy in the event of premium nonpayment and the handling of policy cancellations.

As a means of lowering its environmental impact by reducing the volume of paper it uses, Nippon Life began providing policy clauses on its website in April 2018. (Printed policy clauses containing the data recorded on the website are provided to customers requesting printed copies and to policyholders 70 years of age or over.)

◆ **Cooling Off System**

- ◎ Under what is known as the cooling off system, applicants and policyholders may withdraw their applications or cancel their policies by submitting a written request within eight days from the later date of either the application date or the date they received the *Policy Clause—Bylaws/Terms and Conditions*. In this case, written requests under the cooling off system are considered active from the time they are sent (the postmark date) and must be postmarked within the eight day period and sent to the sales offices or Nissay Life Plazas that handled the application or policy.
- ◎ If the customer decides to change his/her mind under the provisions of the cooling off system, Nippon Life will return in full any premiums received during the cooling off period. (If the policyholder had used the coverage revision system or partial coverage revision system, the policies will be returned to the policies in force before the systems were used.)
- ◎ The cooling off system does not apply after an examination by a doctor designated by Nippon Life or when the customer is a corporate client.

Requesting Payment of Insurance Claims and Benefits

In the event of hospitalization, surgery or other unexpected events that may warrant the payment of insurance claims or benefits, the first thing to do is to contact us through your sales representative, visit a nearby Nissay Life Plaza or other service counter, or telephone one of our call centers. Benefit claim forms can be downloaded from the Nissay website.

To prepare for the unexpected, please confirm the details of your policy and make sure that the insured person and the beneficiary (or designated proxy) also understand the details of the policy.

Procedure Flow

An Event Occurs That Is a Reason for Payment of Claims or Benefits

When an event occurs that is a reason for payment of claims or benefits, please contact us through one of the following.

- Your sales representative
- Nissay Life Plaza
- Nissay Call Centers 0120-201-021 (Toll-free in Japan)

Note: Benefit claim forms can be downloaded from the Nissay website.

Filing a Mortality Insurance Claim

The beneficiary himself or herself should file a mortality insurance claim.

Filing a Claim for Hospitalization and/or Surgery

The insured person should personally file any claim for hospitalization and/or surgery benefits. In the event of the death of the insured, his/her lawful heir(s) should submit the payment request. However, in the event that such heir(s) is (are) unable to submit a payment request of their own volition, a designated proxy may submit the claim.

Receiving Claim Processing Documents

We will provide you with a set of claim processing documents, either in person or by post. In the case of sending by post, the forms will be dispatched around one week after you contact us.

Note: We may be unable to process claims by post in some cases.

Documents Required for Processing Claims

Please confirm the documents required for processing claims shown on the guidance sheet provided to you when filing claims.

Submitting Claim Processing Documents

After filling out the required sections of the claim processing documents, submit them to your sales representative either in person or by post. You can also bring them to a service counter yourself.

Receiving Payment of Claims or Benefits

If the payment assessment results in a decision to make a payment, you will be asked to carry out payment procedures.

Once the payment procedures are complete, we will send you a Payment Statement by post. Please confirm the details of the statement.

In cases where we cannot make a payment for a claim, we will notify you and provide the reason.

◆ Guidance for Application Procedures

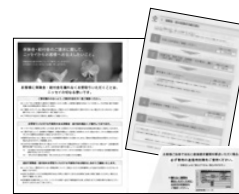
To ensure that customers receive full payments of claims and benefits, Nippon Life delivers documents with information about the application procedure and related matters and prepares various booklets and pamphlets.

Information Provided When Applying for Payment of a Claim or Benefit

After receiving an application, Nippon Life sends the policyholder a document with information about the application procedure.

The document informs policyholders of the documents required to submit a claim. Policyholders can also use this document to reconfirm the content of their claim and policy and to check that they have not overlooked any claims.

A screen explaining the procedures for benefits and points to remember can be viewed on the Nissay website and on TASKALL wireless devices carried by sales representatives.



Screenshots

About the Receipt of Insurance Claims and Benefits

This booklet explains the procedures for requesting insurance claims and benefits, as well as examples of circumstances in which payments may or may not be received. The pamphlet is also available on Nissay website.



Information Provided When a Claim or Benefit Payment Is Received

To ensure that customers receive all claim and benefit payments they are entitled to, Nippon Life encloses materials about various points to check payment statements.



◆ Designated Proxy System

The Designated Proxy System is a system whereby a designated proxy may request the payment of benefits on behalf of the beneficiary in the event that the beneficiary is unable to request payment of his/her own volition, or in the event that circumstances designated by policy clauses occur. A designated proxy must be selected in advance through prescribed procedures. This system may also be applied to your existing policy (service not applicable to corporate policies).

◆ Cases where insurance claims, pensions or benefits cannot be received

Notification will be delivered to policyholders if payment of insurance premiums is not made in the month it is due. However, if the premium payment is not made within a designated period, the policy will be invalidated*, and customers will be unable to receive insurance claims, annuities, and benefits, even if there is a reason for payment.

* Procedures differ depending on the type of policy, enrollment period, and other factors, so please confirm the *Policy Clause—Bylaws/Terms and Conditions* for the policy you are enrolled in.

Consultation Counter for the Receipt of Payments of Insurance Claims and Benefits

Nippon Life has a consultation counter exclusively for the receipt of payments of insurance claims and benefits by customers. Customers are encouraged to contact the Nissay consultation counter with any queries relating to receiving policy claims, benefits, or related points (specialist consultants are available to answer questions directly).

For customers who are dissatisfied with the explanation provided by the sales representative and wish to consult with a third party, we have also established the Outside Lawyer Consultation System, whereby we introduce these customers to lawyers from outside of the Company, with whom Nippon Life has not concluded advisory agreements, for free consultations. If you wish to use the Outside Lawyer Consultation System, please inquire at a Nissay office.

When a customer files an objection regarding the payment of insurance claims or benefits, the Claims-Related Services Review Session reviews the appropriateness of the claim and makes recommendations to the payment divisions based on its findings. Two lawyers from outside of the Company* are appointed as the chair and vice-chair of this committee.

If customers remain unsatisfied after using the Outside Lawyer Consultation System, they can request a review by the Claims-Related Services Review Session.

* Legal professionals with whom Nippon Life has not concluded advisory agreements

[Use of the Request System in the Fiscal Year Ended March 31, 2019]

	Number
Number of cases where the Outside Lawyer Consultation System was used	1
Number of cases deliberated at the Claims-Related Services Review Session due to requests for review arising from the Outside Lawyer Consultation System	0
Number of cases where advice was received as a result of deliberations at the Claims-Related Services Review Session	0

Nippon Life's Solicitation Policy

We will do our best to earn customers' trust and strive to ensure appropriate solicitation activities.

We sell insurance and other financial products in compliance with all laws and regulations, but beyond that, we emphasize integrity in our sales, in order to merit the trust of our customers and society.

<Sales and Appropriate Solicitation based on Customer Needs>

Comprehensively taking into account customers' knowledge of insurance and other financial products, their purpose for purchasing the policies, their family situation and their asset status, we constantly carry out consultative sales so that customers choose the most appropriate insurance and other financial products while explaining products from the customers' standpoint.

Nippon Life uses Policy Guides and Reminders to explain policies in an easy-to-understand manner so that customers fully understand the content of insurance products and how they work, and takes steps to confirm that the products match the needs of customers.

In particular, for such products as variable annuities, foreign currency-denominated insurance and investment trusts that entail market risk, we recommend those considered most appropriate for each customer's age, knowledge and investment experience while giving appropriate explanations regarding products and their risks.

When explaining products over the phone or during customer visits, we take the customer's perspective while giving sufficient consideration to time, place and other factors.

We are striving to eliminate moral risk and ensure that proper notification is received from customers so that we treat all policyholders

impartially and operate a morally sound insurance system. In particular, when underwriting life insurance policies that insure juveniles, we strive for proper solicitation by ensuring that the customers' needs are met once proper insurance coverage amounts have been established.

We do not get involved in antisocial activities that pose a threat to social order and safety, such as those of organized crime, and we take a resolute stand if we do come into contact with such activities.

<Appropriate Solicitation Activities through Education and Training>

Moreover, we are striving to ensure that our solicitation activities are appropriate by educating, managing and instructing all employees and executives through a systematic training program that includes compliance-related training.

<Proper Handling of Customer Information>

Nippon Life takes steps to properly manage, use and protect customer information.

<Responding to Customer Feedback>

Nippon Life is constantly gathering a wide range of opinions and suggestions from customers so that it can act on this feedback to increase customer satisfaction.

Personal Information Protection Policy (Handling Customers' Personal Information)

We have established policies regarding the handling of personal information and are working to properly manage, use and protect customer information in order to be a company that customers can trust. In order to realize appropriate protection of personal information, we continue to maintain and improve this policy.

1. Information Collection

Customers' personal information is collected to the extent required to conduct business, specifically to underwrite various insurance policies, continue and maintain management, and handle payments, such as for insurance claims and benefits.

2. Types of Information Collected

We collect information necessary to the conduct of business, underwrite various insurance policies, conduct continuation and maintenance management, and handle payments such as for insurance claims and benefits. This information primarily includes a customer's name, address, date of birth, state of health and occupation. Furthermore, for other types of products and services we offer, customers provide additional information necessary to conduct business.

3. Information Collection Method

We collect customer information using legal and impartial methods. The information is mainly collected through policy applications, contracts and surveys. Furthermore, there are times when information is gathered over the Internet and through postcard surveys/mailings when conducting various activities including campaigns.

4. Purposes of Using a Customer's Personal Information

A customer's information is used in the following:

- (1) Underwriting various insurance policies, conducting continuation and maintenance management and handling various types of payments, such as insurance claims and benefits
- (2) Explaining and providing various products and services, including those of related and affiliated companies and conducting policy maintenance management
- (3) Providing information concerning our business, managing our operations and expanding our lineup of products and services
- (4) Other insurance-related business

Use of customers' Individual Numbers shall be based on the Act on the Use of Numbers to Identify a Specific Individual in Administrative Procedures and for only the following uses with the scope necessary for administrative purposes.

- 1) Administrative work related to production of documentation for payments for insurance transactions
- 2) Administrative work related to production of documentation and tax withholding slips for corporate pensions
- 3) Administrative work related to opening accounts for fund management or to produce documentation for payments
- 4) Administrative work related to production of documentation for real estate transactions
- 5) Administrative work related to production of documentation for remuneration, fees, contracted sums and prizes
- 6) Any other administrative work or the like related to the Individual Number as stipulated by any other act, regulation or suchlike

The purposes of these uses are given in our Personal Information Protection Policy, which is available through our website, *Disclosure Report* and elsewhere. Furthermore, when personal information is collected directly from customers, the purpose of the use to which it will be put is clearly explained to the customer at that time.

5. Information Management

In order to guarantee that a customer's personal information is up to date and correct, we take the appropriate steps necessary to conduct business. Furthermore, we implement measures deemed necessary and appropriate for the safe management of a customer's personal information in order to prevent its inappropriate access, leakage, loss or destruction.

6. Provision of Information

As a general rule, we do not provide a customer's personal information to third parties without receiving consent from the customer. However, in the following situations, we will provide customer information to third parties without customer consent:

- (1) When prior approval from the customer has been obtained
 - (2) When the provision of a customer's personal information to a third party without customer consent is permitted by Article 23, Clause 1 of the Law Related to Personal Information Protection (Personal Information Protection Law) or other laws and regulations
 - (3) When the provision of a customer's personal information to firms that Nippon Life has outsourced work to is necessary to Nippon Life's continued business
 - (4) When sharing a customer's personal information as stipulated by the Personal Information Protection Law
 - (5) In other cases where the Personal Information Protection Law permits the provision of a customer's personal information without customer consent
- When providing a customer's Individual Number to a person conducting the administrative work, or when handling of the Individual Number is outsourced partly or wholly, the Individual Number will not be provided to a third party unless for reasons stipulated under the Act on the Use of Numbers to Identify a Specific Individual in Administrative Procedures.

7. Disclosure, Revision or Other Processing of Information

In the event that a customer requests that their own personal information be disclosed, revised or otherwise processed, we will respond to the request promptly after confirming the individual's identity, unless there is special reason not to do so.

8. Compliance with Related Laws and Regulations

Regarding customers' personal information, we conduct business in a manner that adheres to all aspects, such as definition, attitude and handling, of the Personal Information Protection Law, all other related laws, regulations and guidelines, and the Life Insurance Association of Japan's guidelines on handling personal information protection for the life insurance industry.

9. Establishment of and Improvements to the Compliance Program

In order to guarantee that customers' personal information is being handled appropriately, a compliance program was established that all our employees, the firms to which we have outsourced work and other related parties have been made thoroughly aware of, and we conduct necessary and appropriate supervision. Furthermore, we review and revise the policy and the compliance program when necessary.

10. Customer Requests Regarding Personal Information

Customer requests regarding the handling of their personal information are received at the personal information counter and processed in an appropriate and efficient manner.

- Consultation counter related to the handling of personal information

Nissay call centers: 0120-201-021

Operating hours: Monday to Friday 9:00–18:00; Saturday 9:00–17:00 (Excluding public holidays and the period from December 31 to January 3)

- Inquiries and consultation counter regarding contracts, etc.

Please contact sales staff or one of the Nissay Life Plazas.

- Nippon Life as a target entity of an organization authorized to protect personal information

Nippon Life is a target entity of the Life Insurance Association of Japan, an organization authorized for the protection of personal information. The association has a reception line dedicated to complaints and consultations related to the handling of personal information.

<Contact> Insurance Consultation Center, Life Insurance Association of Japan **WEB** <https://www.seiho.or.jp/contact/>