

UNOFFICIAL TRANSLATION

Although the Company pays close attention to provide English translation of the information disclosed in Japanese, the Japanese original prevails over its English translation in the case of any discrepancy

March 11, 2016

Company Name: JAPAN POST INSURANCE Co., Ltd.

Representative: Masami Ishii, Director and President, CEO, Representative Executive Officer

Stock exchange listing: Tokyo Stock Exchange (Code Number: 7181)

Obtained Approval for Underwriting of Reinsurance

JAPAN POST INSURANCE Co., Ltd. (Chiyoda-ku, Tokyo; Masami Ishii, Director and President, CEO, Representative Executive Officer; hereinafter the “Company”) hereby announces that, following the submission of application for approval of underwriting of reinsurance to the Commissioner of the Financial Services Agency and the Minister for Internal Affairs and Communications, pursuant to provisions of Article 138, Paragraph 1 of the Postal Service Privatization Act (Act No. 97 of 2005), the Company has obtained approval from both authorities today.

The Company believes that these operations will contribute to enhancing convenience of customers.

The outline of the operations is as described in the appendix.

While the impact of this approval on the Company’s business results is considered to be minimal, an announcement will be made promptly if any event occurs that require disclosure.

(1) Definition of reinsurance

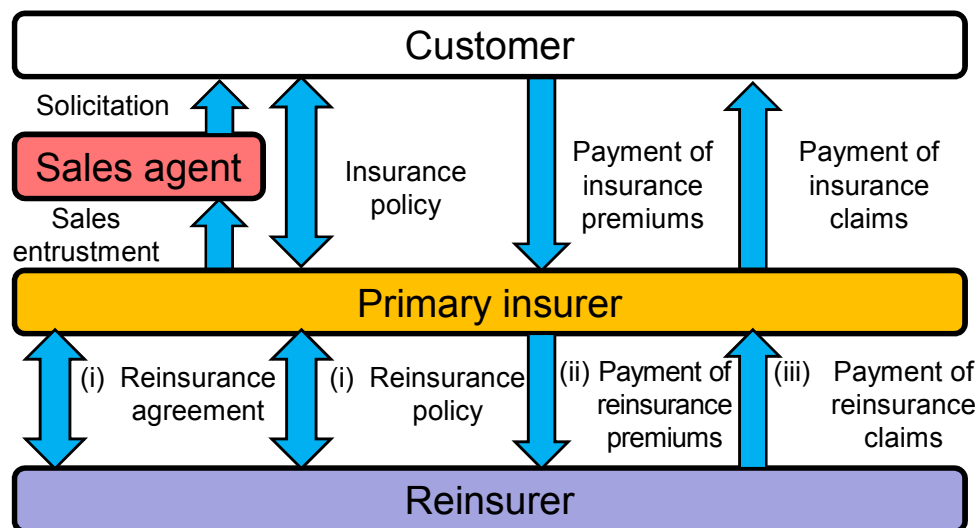
- Reinsurance is a type of insurance by which an insurance company (primary insurer) ^(Note 1) transfers part or whole of its insurance obligations to another insurance company (reinsurer) ^(Note 2).

(Notes) 1. Primary insurer in this case refers to any other life insurance company.

2. Reinsurer in this case refers to JAPAN POST INSURANCE Co., Ltd.

*Article 3, Paragraph 4, Item 3 of the Insurance Business Act stipulates that life insurance companies may engage in underwriting of reinsurance with regard to all types of life insurance.

(2) Overview of reinsurance



- (i) The primary insurer and the reinsurer conclude a reinsurance agreement and a reinsurance policy which specify the details of reinsurance.
- (ii) In accordance with the reinsurance policy, the primary insurer pays the reinsurer part of insurance premiums as reinsurance premiums.
- (iii) In the event the primary insurer has made a payment of insurance claims, the reinsurer pays the primary insurer reinsurance claims in proportion to the reinsurer's quota share.

(3) Timing of commencing the reinsurance operations

- As soon as all the preparations are complete including the conclusion of a reinsurance agreement with each primary insurer.