

UNOFFICIAL TRANSLATION

Although Japan Post Insurance 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.

October 28, 2016

Company name: JAPAN POST INSURANCE Co., Ltd.

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

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

Notice Regarding Reversal of Losses on Valuation of Securities for the Second Quarter Ended September 30, 2016

JAPAN POST INSURANCE Co., Ltd. (the "Company") hereby announces that, with regard to losses on valuation of securities impaired in the first quarter ended June 30, 2016, the losses were reversed in the second quarter ended September 30, 2016.

1. Total losses on valuation of securities for the second quarter ended September 30, 2016

Total losses on valuation of securities for the second quarter ended September 30, 2016 (July 1, 2016 through September 30, 2016) (= A-B)	(40,236) million yen (negative figures represent reversal of losses)
(A) Total losses on valuation of securities for the six months ended September 30, 2016 (April 1, 2016 through September 30, 2016)	25,576million yen
(B) Total losses on valuation of securities for the three months ended June 30, 2016 (April 1, 2016 through June 30, 2016)	65,812million yen

* For quarterly valuation of securities, losses on valuation of securities recorded at the end of each quarter are reversed in the beginning of the next quarter (reversal method).

* Fiscal year-end date is at March 31.

2. Future outlook

With regard to impairment losses on securities of the quarterly financial results, the Company adopts the reversal method. Therefore, the losses recorded on or after the third quarter ending December 31, 2016 are subject to change.

Consolidated financial results for the fiscal year ending March 31, 2017 remain unchanged.