

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.

July 14, 2019

Company name: JAPAN POST INSURANCE Co., Ltd.

Representative: Mitsuhiro Uehira, Director and President, CEO, Representative Executive Officer

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

(Update on the Previous Disclosure)

Life insurance sales activities for the time being Relating to the Rewriting of Insurance Policies

JAPAN POST INSURANCE Co., Ltd. ("Japan Post Insurance"; Chiyoda-ku, Tokyo; Mitsuhiro Uehira, Director and President, CEO, Representative Executive Officer) and JAPAN POST Co., Ltd. ("Japan Post"; Chiyoda-ku, Tokyo; Kunio Yokoyama, President and CEO) released the "Future Initiatives Relating to the Rewriting of Insurance Policies" on July 10, 2019. In relation to the notice, in order to regain our customers' trust, Japan Post Insurance is announcing that we will accomplish the initiatives at post offices with Japan Post Holdings Co., ("Japan Post Holding"; Chiyoda-ku, Tokyo; Masatugu Nagato, Director and President, CEO, Representative Executive Officer), as per the attachment.

Financial forecast for the Fiscal Year Ending March 31, 2020, that we released the "Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2019" on May 15, 2019, does not change at the moment, because we anticipate the financial impact from new policies' declining will be offsetted by the decrease of expenses for sales and underwritings.

Life insurance sales activities for the time being

To regain our customers' trust, Japan Post Holdings, Japan Post and Japan Post Insurance have decided about life insurance sales activities at post offices and branches as mentioned below for the time being. We show sincere apology for all stakeholders and will cooperate together with full effort to regain our customers' trust.

- We put the first priority on our activities to resolve customers' questions and to confirm customers' intentions by visiting them during July to August in 2019.

In addition, we will apologize to our customers for causing and increasing anxieties about our sales activities. We will also begin the confirmation of customers' policy contents by notification.

- Furthermore, we refrain from proactive sales proposals of post offices and Japan Post Insurance's branches during July to August in 2019 to take first priority for activities that we mentioned above.
- All post offices and Japan Post Insurance's branches continue life insurance business operations except proactive sales activities, such as benefit payment, policies maintenance and other procedures, in addition to postal and banking operations.
- When we receive applications for new policy, we will explain the contents of our products in detail. After those process, we confirm customers' intention and begin the process of underwriting.
- In order to establish customer-first business operations, we will accomplish these initiatives thoroughly for supporting our customers' total life style by providing universal service of postal, bank and insurance through post office network.