

Product Strategies

March 28, 2023



JAPAN POST INSURANCE

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1

Product Strategies

Product Development during Medium-Term Management Plan Period (1)

- Development of insurance services to meet various coverage needs of customers of all generations in the age of 100 years of life.

Responding to insurance coverage needs for all age groups and situations



Want to prepare against risk with low premiums

- Young and middle-aged needs for generous protection at low premiums

Want to prepare against economic uncertainty

- Traditional insurance needs, such as unexpected injury and illness, risk of nursing care needs, and corporate employee welfare and benefits needs

Want to live a secure and healthy old age

- Needs for living a secure and healthy old age, striving for health promotion and improved well-being*, while preparing against the risk of prolonged old age

※Well-being : Everything is fulfilled physically, mentally and socially.

Want to prepare for inheritance and asset succession

- Senior citizens' needs concerning inheritance and asset succession to children and grandchildren

Insurance services that meet customers' protection needs

Future product development directions

- Provide balanced protection at low premiums (revision to enhance medical rider coverage, etc.)
- In light of the age of 100-year life, expand products that meet protection needs, etc. for the elderly and middle-aged customers (expansion of protection areas, etc.)
- Research products that will contribute to healthy longevity (collection and use of health promotion data)

Connecting to young and middle-aged customers through educational insurance

Connecting by strengthening links to young and middle-aged customers through nursing care and inheritance issues, etc.

Parents' generation



Connecting Generations

Children's and grandchildren's generation

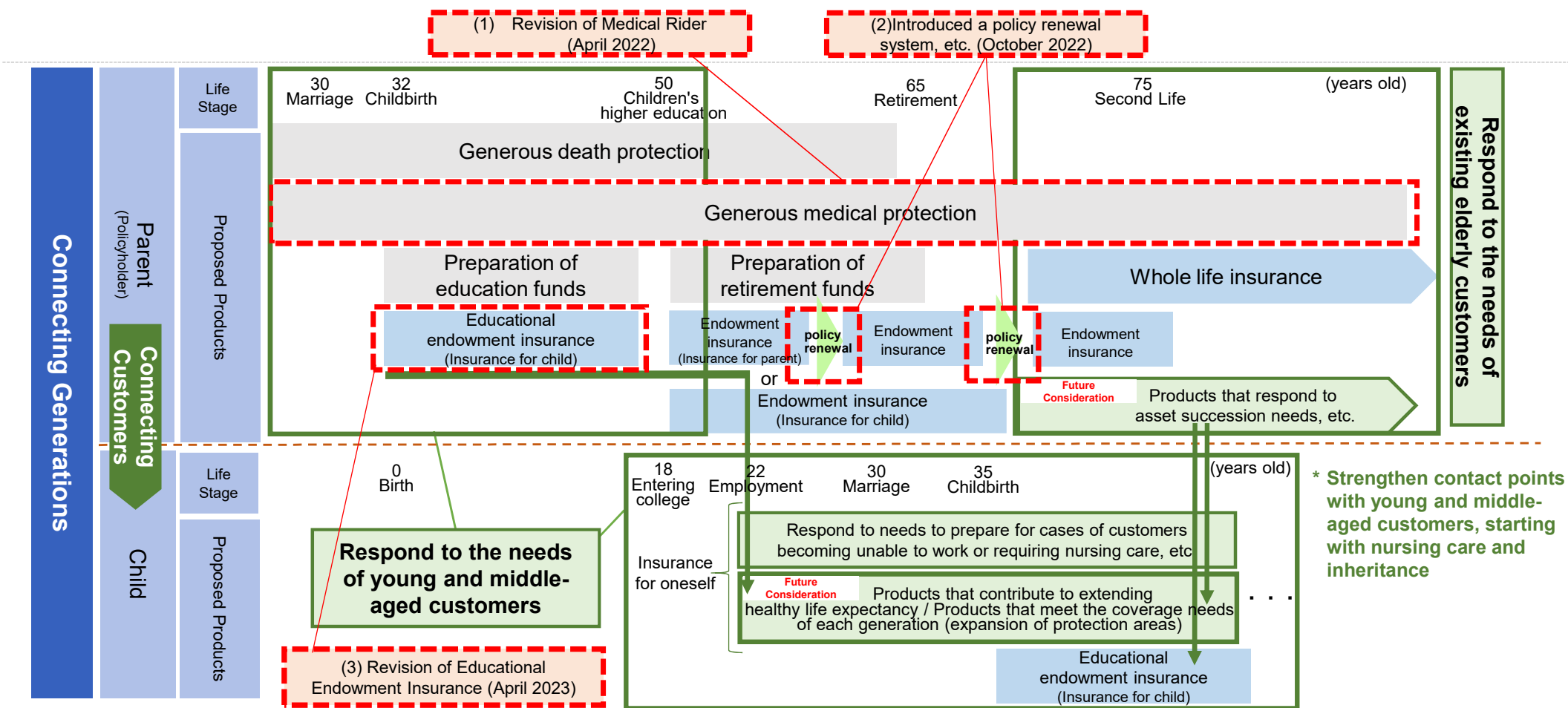


Services that support the daily lives of our customers

- Japan Post Insurance will become a trusted part of customers' lifestyles, providing not only services to support major life events but also support for the challenges they face in everyday life.

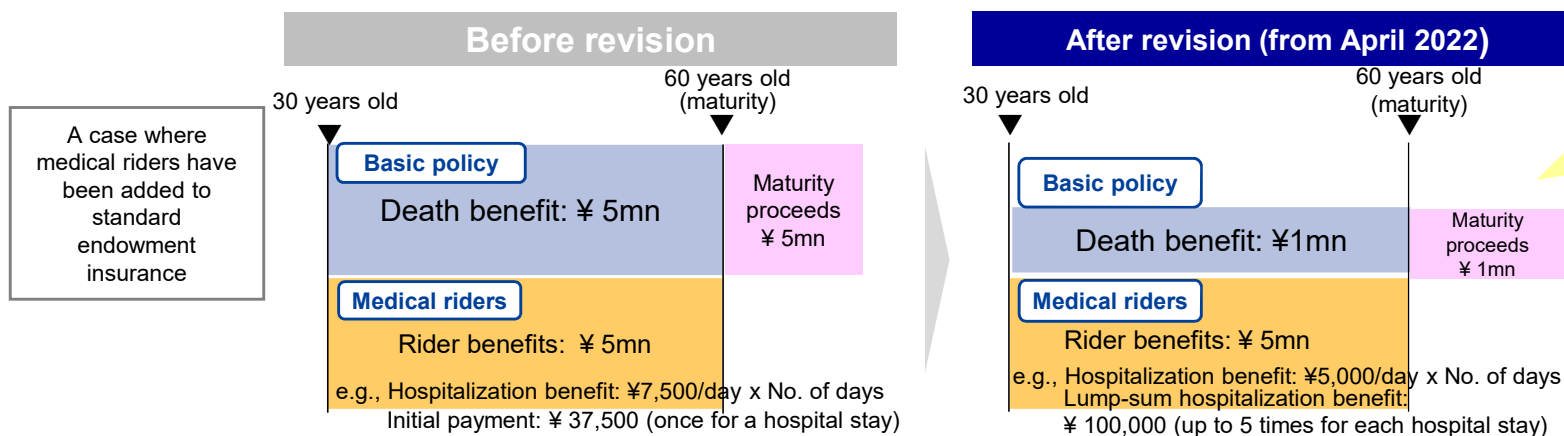
Product Development during Medium-Term Management Plan Period (2)

- For policyholders and insured persons of educational endowment insurance, we provide lifelong coverage according to life stages by proposing endowment insurance or whole life insurance, with medical riders even after their policies have reached maturity.
- Since the additional restrictions related to the new business under the Postal Service Privatization Act had been shifted to a notification system, we could develop insurance products more freely, and in April 2022, we made our medical rider more attractive, which many customers required. In October 2022, we introduced a policy renewal system, etc. which make it easier for customers to continue their coverage after their policies have reached maturity.
- We now aim to increase the number of "New customers", by making the endowment insurance more attractive.



April 2022 Product Revision (Revision of Medical Rider)

- We enhanced medical coverage by increasing the lump-sum hospitalization benefit and making multiple times payments, etc.
- By allowing a higher rider benefit amount to be set for the basic policy benefit amount, we could provide enhanced medical coverage at lower premiums than before.



Provide enhanced medical coverage at lower premiums

Key points of revision

- 1 Provide generous medical coverage by allowing policyholders to design protections for death and medical care more freely while curbing premiums
- 2 Change the daily payment conversion factor so that daily hospitalization benefit for rider benefits of ¥1mn can be in increments of ¥1,000.
- 3 Generous coverage even for short hospitalization
- 4 Generous coverage even for long hospitalization due to serious disease
- 5 Eliminate differences in benefits between outpatient surgery and hospital surgery

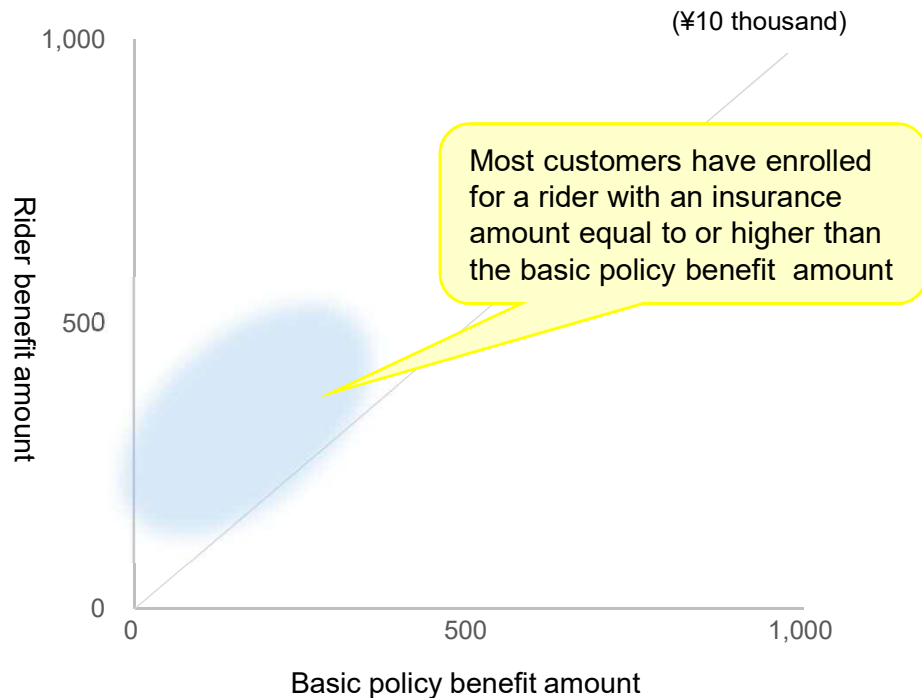
Maximum amount of rider benefit that can be set		The same amount as basic policy benefits ¹	Basic policy benefits x 5
Daily hospitalization benefit		Rider benefits x 1.5/1000 (The maximum number of days: 666 days)	Rider benefits x 1.0 /1000 (The maximum number of days: 1000 days)
Lump-sum hospitalization benefit	Multiple of benefit	Daily hospitalization benefit x 5	Daily hospitalization benefit x 20 (x 10 for products with relaxed underwriting criteria)
	No of payments	Once for each hospital stay	Up to 5 times for each hospital stay (Up to 3 times for the products with relaxed underwriting criteria) (First day and every 30 days)
Surgery benefit		Hospital surgery: Daily hospitalization benefit x 20 (x 10 for products with relaxed underwriting criteria) Outpatient surgery: Daily hospitalization benefit x 5	Hospital/outpatient surgery: Daily hospitalization benefit x 10

1. For products with relaxed underwriting criteria, rider benefits can be set at up to five times the basic policy benefit, depending on the entry age and the type of insurance.

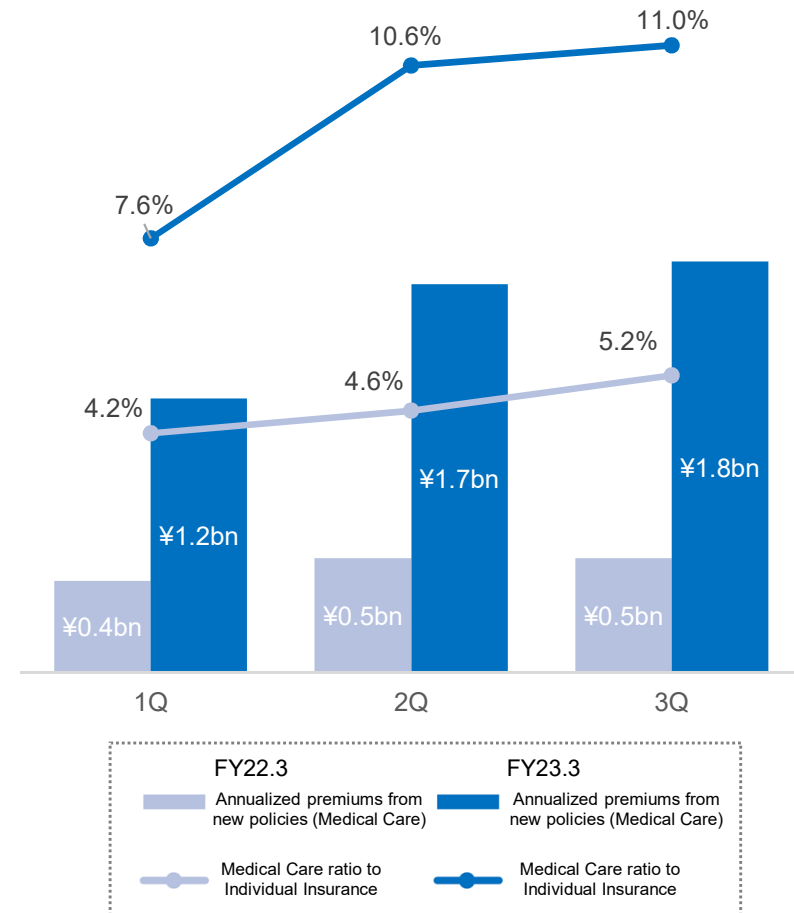
Effects of Revised Medical Rider

- Since the revision of medical rider, many customers have purchased insurance with a rider benefit amount equal to or higher than the basic policy benefit amount.
- Both of annualized premiums from new policies (medical care) and its ratio to annualized premiums (individual insurance) are increasing.

<Enrollment trends of Medical Care>



<Annualized Premiums from New Policies (Medical Care)>



October 2022 Product Revisions (Introduced a policy renewal system, etc.)

- We introduced a policy renewal system to meet the continuing protection needs of customers whose policies have reached maturity.
- By continuing the policy after maturity through the policy renewal system, the coverage can be continued up to age 90.
- The policy renewal system will be applied to existing contracts that mature in April. In line with the customer's intention, they will be able to renew their policy with new medical coverage*.

* Excluding Postal Life Insurance

The protection needs of customers of all generations

Continued coverage after policy maturity

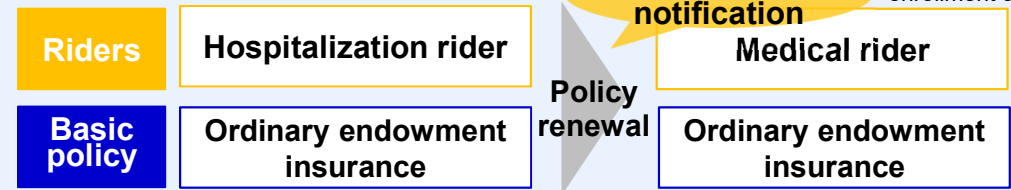
Coverage unlimited by cause of death

Long-term coverage at low premiums

October 2022 Product Revisions

✓ Introduced a policy renewal system

Renewal is possible within the enrollment age



- ◆ Notification is not required to renew policies, enabling customers to maintain their coverage regardless of their state of health
- ◆ Can be updated to medical coverage based on the current medical environment

✓ Revision of Ordinary term insurance

- ◆ Pay full amount of death benefits from the policy date, regardless of the cause of death (illness, accident, damage)
- ◆ Further respond to the protection needs of young and middle-aged customers

✓ Expand offerings of special endowment insurance, quintuple-type whole life insurance, etc.

- ◆ Extend insured periods or premium payment periods
- ◆ Respond to the needs of customers who want long-term protection while lightening the burden of monthly insurance premiums

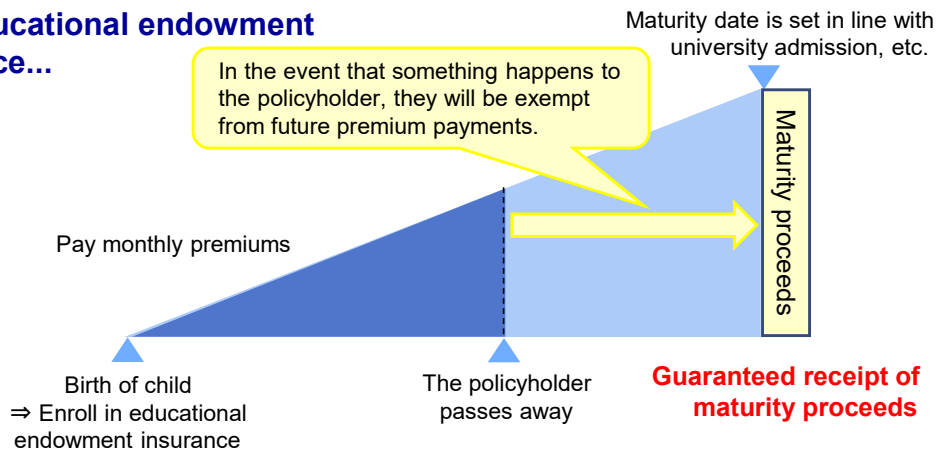
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Revision of Educational Endowment Insurance

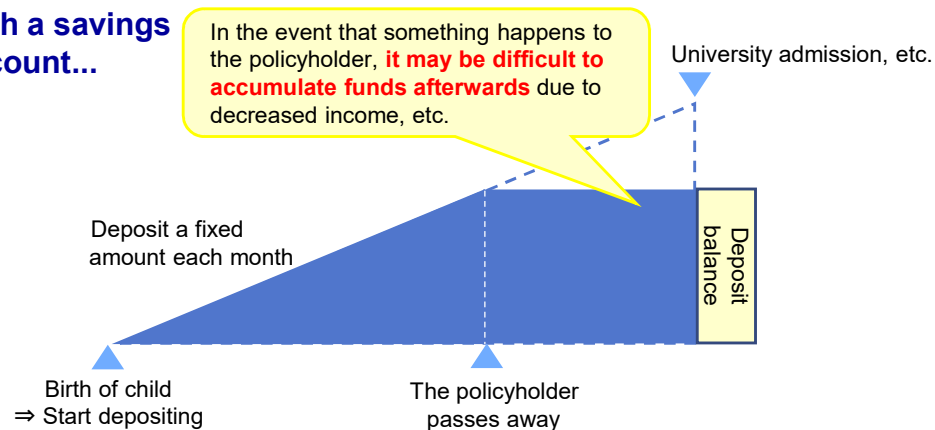
Characteristics of Educational Endowment Insurance

- The purpose of educational endowment insurance is to provide education funds for children. Educational endowment insurance offers the benefit that even if something happens to the policyholder, they will be exempt from future premium payments.
- Customers can choose when to receive insurance benefits.
- Our educational endowment insurance is a brand product that represents Post Office and Japan Post Insurance. It is currently chosen by more than 2.6 million customers.

With educational endowment insurance...

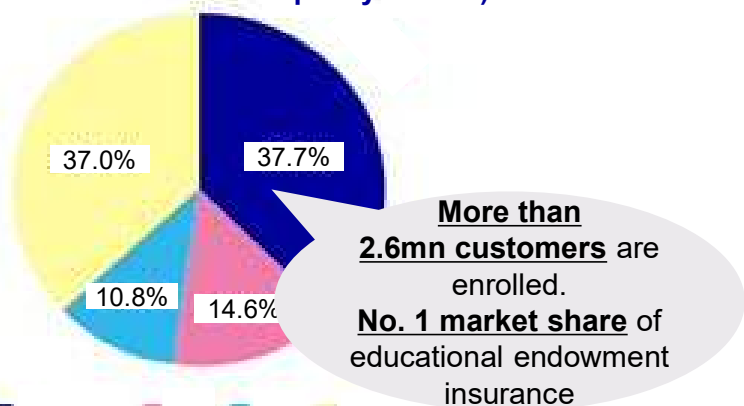


With a savings account...



<Market share>

(in terms of number of policyholders)



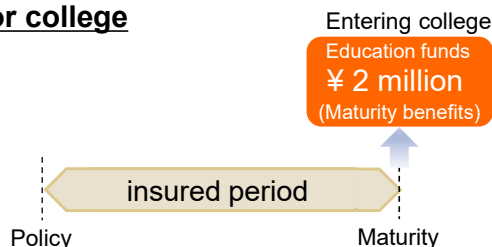
■ Japan Post Insurance ■ Company A ■ Company B ■ Other

Source: Japan Institute for Insurance Research "Insurance: Life Insurance Statistics (FY2022 Edition)" (Survey results for all 43 member companies of the Life Insurance Association of Japan)

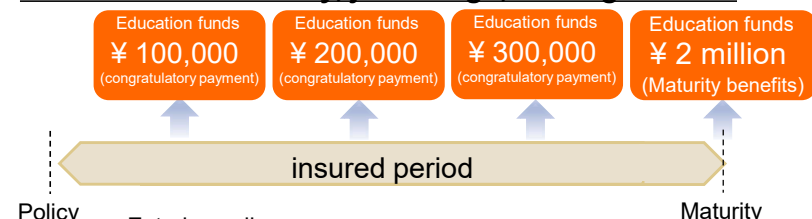
* The figures above include educational endowment insurances that are not currently sold.

<Various ways to receive insurance benefits>

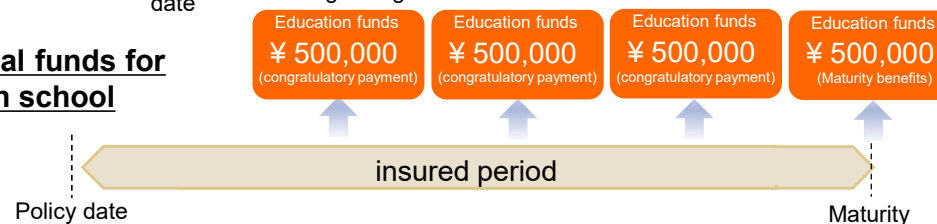
● Course to prepare education funds for college



● Course to prepare education funds not only for college but also for elementary, junior high, and high school



● Course to prepare educational funds for college as well as for while in school



April 2023 Product Revision (Revision of Educational Endowment Insurance)

- Under the level of the insurance premium raised in August 2016 and April 2017 amid the low interest rate environment, the amount customers receive at maturity has been lower than the total amount of premiums paid. With the latest revision, premiums are revised to improve the return rate.
- At the same time, the return rate will be further improved by shortening the age at which payments are completed from 12 to 10 years old.

2023年4月から

学資保険を
リニューアル!

戻り率が良くなりました!

戻り率 **101.2%**

保険料払込総額
197万5,200円

受取学資金
200万円

50万円から
ご加入いただけます!

0歳 保険料払込期間: 10年 10歳 18歳

〈ご契約の例〉
10歳払込済
18歳満期学資保険 (H24)
基準保険金額: 200万円
契約者: 30歳男性
被保険者年齢: 0歳
口座払込み、月払い

[Example of insurance premiums, etc.]

Policyholder: 30 years old, Insured person: Under 12 months old, Standard insurance amount: ¥2,000,000, account payment, basic policy only

Policy type	Policyholder gender	(1) Monthly premium	(2) Total premium paid	(3) Total amount received	Return rate [(3) ÷ (2)]
Completed payment at age 10, maturity at age 18	Male	¥16,460	¥1,975,200	¥2,000,000	101.2%
Educational endowment without congratulatory payment	Female	¥16,440	¥1,972,800		101.3%
Completed payment at age 10, maturity at age 21	Male	¥16,360	¥1,963,200	¥2,000,000	101.8%
Educational endowment with congratulatory payment	Female	¥16,340	¥1,960,800		101.9%

Improved return rate to over 100%.

* The rate of return is calculated by the following formula

: Total amount received by the customer (total of maturity benefit and congratulatory payment) ÷ Total amount of premium payment × 100 (rounded down to the first decimal place).

Sales Strategy for Educational Endowment Insurance (Overview)

- Starting with the revision of educational endowment insurance, we aim to expand our customer base and to secure long-term earnings by implementing the following.
- Specifically, we will focus on (1) Revitalization of sales starting with educational endowment insurance, (2) Expansion into protection type products, and (3) Continuation of relationship with customers after maturity.

(1) Revitalization of sales starting with educational endowment insurance

- **Increase sales by making educational endowment insurance more attractive**
- **Proposals responding to changes in life stages**
 - Reach out on the occasion of life events such as marriage and childbirth, and introductions from grandparents
- **Promotional activities**
(Example) Creation of a childcare support website (the Company's website), marketing utilizing informational websites that many expecting mothers visit and other measures

(2) Expansion into protection type products

- **Strengthen sales to parents' generation**
 - Propose death protection and medical coverage in case of an emergency of the policyholder
- **Addition of riders to educational endowment insurance**
 - Propose medical coverage (additional rider) when enrolling in educational endowment insurance

(3) Continuation of relationship with customers after maturity

- **Propose new protection at the time of maturity of educational endowment insurance**
 - Propose medical protection for young adults starting out in the workforce
 - Invite people covered by educational endowment insurance (the child) to join the educational endowment insurance when they become parents

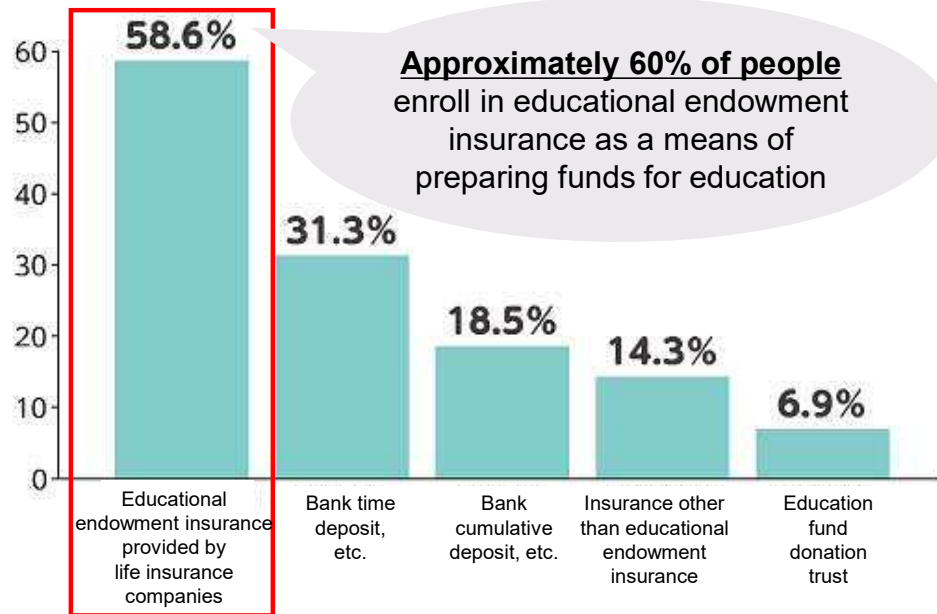
Expand customer base and Secure earnings

Sales Strategy for Educational Endowment Insurance

((1) Revitalization of sales starting with educational endowment insurance)

- Educational endowment insurance is widely purchased as a means of preparing funds for education, and approximately 60% of child-rearing households are enrolled in it.
- Post office counter employees and consultants are very familiar with educational endowment insurance, which is easy to introduce as a door knock product.
- However, after insurance premium revision since 2016 due to the prolonged low interest rate environment, customers and employees have strongly voiced their desire for improvements.
- With the latest revision, the return rate will exceed 100%, making educational endowment insurance more attractive, and contributing to revitalization of sales.

<Survey results on education fund preparation>

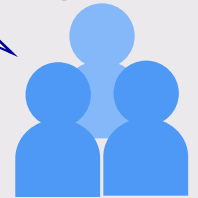


[Prepared by Japan Post Insurance based on "2021 Salaried Worker Household Life Awareness Survey" by FPKS]

<Opinions on existing educational endowment insurance>

- I'm considering enrolling in educational endowment insurance, but the maturity proceeds are less than the insurance premium.
- I wish Japan Post Insurance would sell savings-type products as competitors do.
- I wish Japan Post Insurance would do something about premiums being overpaid even if I enroll when my child is 0 years old. Other companies products don't have that problem.

Customer opinions



- The reaction from customers is not good. Educational endowment insurance is a necessary product for doing sales activities, so I wish it would be better.
- In many cases, educational endowment insurance leads to other policies, but its current return rate is less than 100%, so I wish the return rate would be higher.
- If educational endowment insurance functioned as a door knock product, sales activities would be easier, so I wish the return rate would be higher.

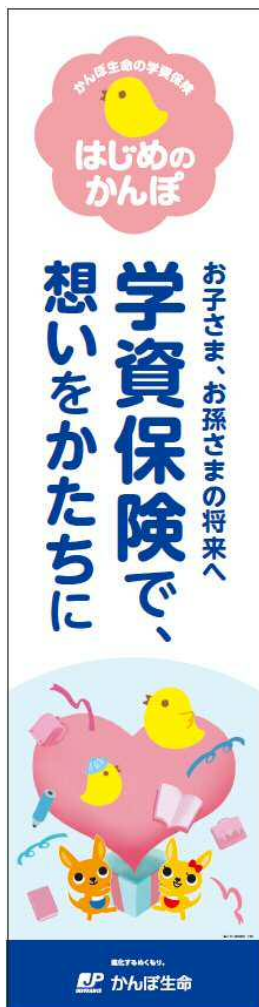
Employee opinions



<Reference> Promotion Strategy (Campaigns)

- In conjunction with the revision of the education endowment insurance, we will actively launch promotional campaign of it.
- In April, we will launch the “Japan Post Insurance Dream Wonder! Campaign,” in which people can win fabulous prizes such as concert tickets for the popular band DREAMS COME TRUE, and will also begin broadcasting Online commercials and TV commercials related to the educational endowment insurance in sequence.

[Banners to be installed at post offices]



[Campaigns targeted at customers who have requested for their insurance policy documents etc.]

史上最高の夢遊遊園地 DREAMS COME TRUE WONDERLAND 2023		史上最高の夢遊遊園地 DREAMS COME TRUE WONDERLAND 2023 ミニ	
札幌ドーム	2023/7/1(土)	パナソニックドーム ナゴヤ	2023/7/15(土)・7/16(日)
阪神甲子園球場	2023/7/22(土)・7/23(日)	横浜 PayPayドーム	2023/8/25(金)・8/26(土)
東京ドーム	2023/9/1(金)・9/2(土)		
史上最高の夢遊遊園地 DREAMS COME TRUE WONDERLAND 2023 ミニ		新ドーム公演のステージ再演。セットリストは本ホームページをご覧ください。	
宮城セキスイハイムスーパーアリーナ	2023/9/30(土)・10/1(日)	沖縄アリーナ	2023/10/14(土)・10/15(日)

応募条件 ライフプランシート・保険商品の明示・保障設計書(契約概要)のいずれかを作成いただいたお客さま。
応募方法 上記応募条件を満たしたお客さまにシリアルナンバー付き応募券をお渡しします。応募券に記載の二次元コードやURLから専用応募フォームへアクセスいただき、必要事項を入力の上、ご応募ください。

キャンペーンに関するお問い合わせセンターまで **0120-736-215**

Sales Strategy for Educational Endowment Insurance

((2) Expansion into protection type products)

- Through the policy coverage confirmation activities and others, we will build a relationship of trust with customers enrolled in educational endowment insurance, and propose new coverage such as coverage for parents and medical coverage for children by talking to customers about various life events.

<Strengthen sales to parents' generation>

Propose death and medical protection for parents in preparation for events when a large amount of money is necessary, such as when a parent is hospitalized due to illness or passes away (protection for parents who are enrolled in educational endowment insurance is premium payment waivers, and cannot meet sudden financial needs on its own)

< Addition of riders to educational endowment insurance >

Propose adding a medical rider to educational endowment insurance to prepare for sudden illness or injury of a child. (There is a subsidy system for children's medical expenses, but there may be a certain amount of self payment. There is need for coverage.)

毎月約1万円 保険料を抑えて、教育資金と親子の保障を準備しませんか？

学費保険で、初めのかんぽ

教育資金の準備 + 親子の安心

お子さまの将来のための 教育資金の準備ともしもの保障

学費保険 18歳払込済 5,750円/月

医療保険 10歳払込済 10,090円/月

基礎保険金額 300万円

親御さまが死亡などしたとき 保険料の払込は不要

18歳満期学資保険(H24)契約者:30歳男性 被保険者:0歳男子 基本契約の基礎保険金額:100万円
無配当総合医療特約(R04)(学資保険(H24)用)の特約基礎保険金額:300万円 口座払込み、月払いの場合

もしものとき、お子さまが夢をあきらめないための 親の保障

親御さまがもしものことがあったときは、仕事ができなくなることで収入が減り、お子さまが夢をあきらめることになるかもしれません。

親御さまが死亡などしたとき 死亡保険金500万円

新普通定期保険 基礎保険金額 500万円

収入が減る 遺族年金等

無事にご契約が満了を迎えるとき、一定の条件を満たすことで、健康状態の告知をせずに保障を継続できる【更新制度】があります。

保険料 2,800円/月

40歳満了普通定期保険(R04) 加入年齢30歳男性、基本契約・無配当総合医療特約(R04)の基礎保険金額:500万円 口座払込み、月払いの場合

教育資金の準備 + 親子の安心

はじめのかんぽが18歳払込済の場合 8,550円/月

はじめのかんぽが10歳払込済の場合 12,890円/月

[新普通定期保険]の払込期間満了後 5,750円/月

子どもの入院 お金はかからないと思いませんか？

一般的に、子どもの医療費はかかりませんが、^{※1}入院時には、医療費以外にも費用がかかる可能性があります！

0歳の子どものRSウイルスで5日間入院した場合の例
夜泣きをするため個室使用、24時間観が付き添い

病院に払った費用	その他の費用
54,275円	22,500円
医療費 0円(乳幼児医療費助成による)	親の食事代 2,500円×5日=12,500円
食事代 300円×5日=1,500円	タクシー代 5,000円×2回=10,000円
差額ベッド代(1人部屋) 8,315円 ^{※2} ×5日=41,575円	親の付き添いベッド代 2,000円×5日=10,000円
親のシャワー代 300円×4日=1,200円	親の付き添いベッド代 2,000円×5日=10,000円
	親のシャワー代 300円×4日=1,200円

これだけの費用がかかります 76,775円

その他にも…
ベビーシッター代や子どもの衣服代など、様々な費用がかかる可能性があります！

医師:株式会社回遊舎

かんぽ生命の保険商品で備えると安心です！

なら、お客さまの負担に合った医療保障をご提供します！

例えば 無配当総合医療特約(R04)の特約基礎保険金額:300万円の場合
(5日間入院した場合)

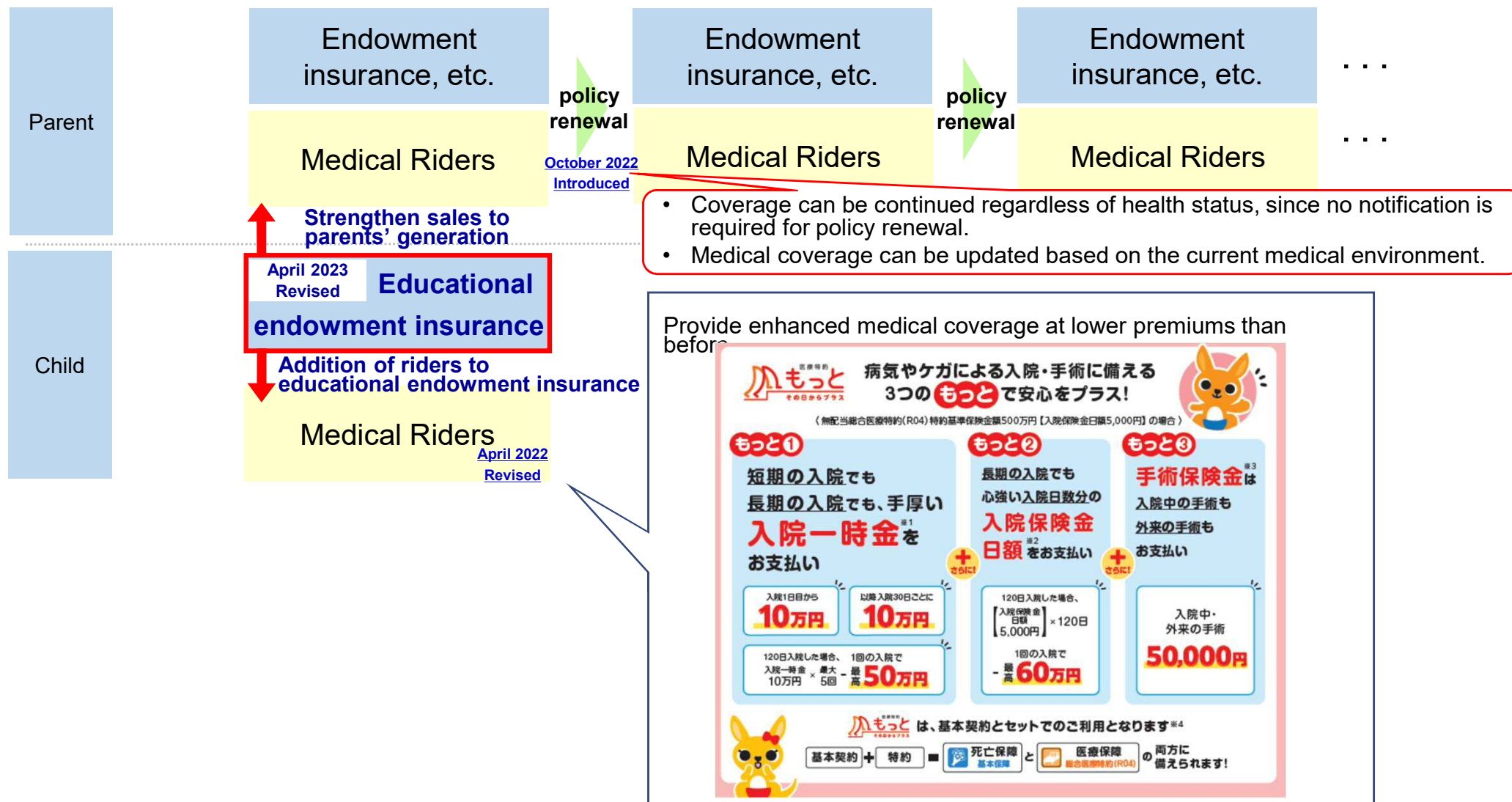
入院一時金 ^{※3}	入院保険金	受取保険金額合計
60,000円 (1回の入院につき、最大5回まで)	15,000円 (1回の入院につき、最高120日分まで) [入院保険金日額3,000円]	75,000円

は無配当総合医療特約(R04)は、基本契約とセットでのご利用となります

Sales Strategy for Educational Endowment Insurance

((2) Expansion into protection type products)

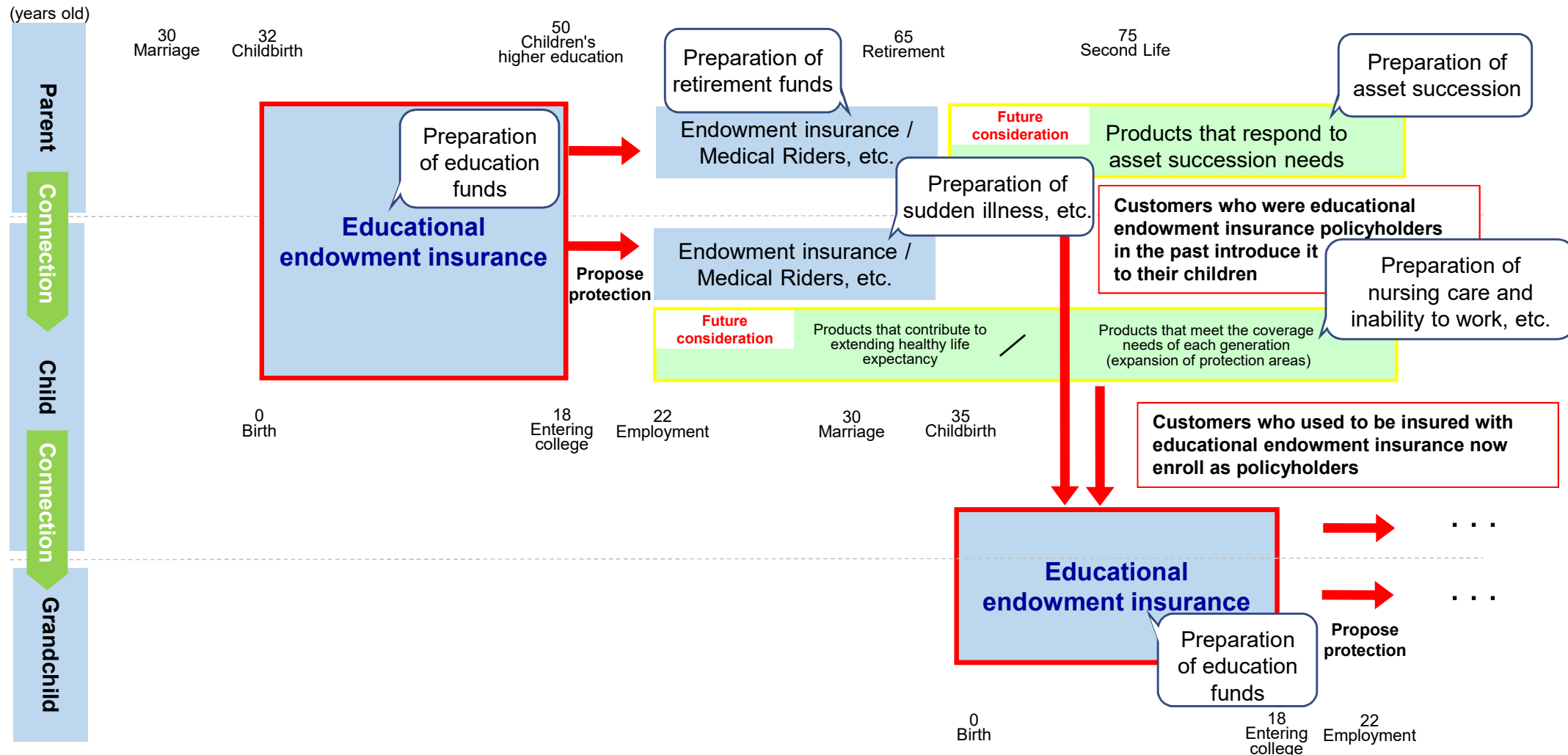
- Starting with a proposal of the revised educational endowment insurance, we will reiterate attractiveness and significance of the revised medical rider and the policy renewal system.



Sales Strategy for Educational Endowment Insurance

((3) Continuation of relationship with customers after maturity)

- Even after educational endowment insurance reaches maturity, we aim to further expand our customer base by proposing products that meet various coverage needs and maintaining relationships.
- While connecting generations of customers, we will propose insurance services such as medical coverage for children who have reached maturity of their policy, as well as educational endowment insurance, which they enroll in as parents after they have families of their own.
- Going forward, we will expand the coverage areas and develop insurance services that meet needs in various scenes such as elderly nursing care and asset succession.



Providing Services that are Close to Customers (Information Dissemination)

- In order to contribute to overall enhancement of customer satisfaction, we will disseminate information useful to child-rearing generations as well as improvement of attractiveness of the product. The two websites, the educational endowment insurance special website and the child rearing support website, will be launched on April 1, 2023.

- Special website for educational endowment insurance

The website provides information on the utilization of educational endowment insurance, such as the required amount of educational funds and how to prepare for them, and advice from more experienced parents.

Users can also apply for campaigns, request materials, and receive online consultations.

[Homepage of the educational endowment insurance special website]



[Screen showing information on educational funds]

Q.

実際
子育てにいくらかかるか
ご存じですか？

小学校から大学卒業まで、
教育費はもちろん子育てには
さまざまなお金がかかります。

必要な教育資金(目安)^{※1}

学校	国公立	私立
小学校	6年間で 約211.5万円	6年間で 約1,000.2万円
中学校	3年間で 約161.6万円	3年間で 約430.9万円
高校	3年間で 約153.9万円	3年間で 約316.3万円
大学	文科系 4年間で 約270.2万円 (授業料のみ)	4年間で 約472.6万円 (授業料のみ)
	理科系 4年間で 約632.9万円 (授業料のみ)	4年間で 約632.9万円 (授業料のみ)
下宿等にかかる費用	約421.9万円	初年度約30.7万円 仕送り額 約95.8万円 ^{※2} ×4年間で

- Childcare support website *Sukusuku Kampo*

This website supports childcare by providing people of child-rearing age with content that parents and children can enjoy together.

For example, it provides recipes that parents and children can make together and pictures for coloring that allow them to enjoy drawing.

[Homepage of the child rearing support website]



[Screen showing recipes for parents and children]



- Appeal with pamphlets for maternity wards, etc.



*The screens shown on this page are conceptual images.

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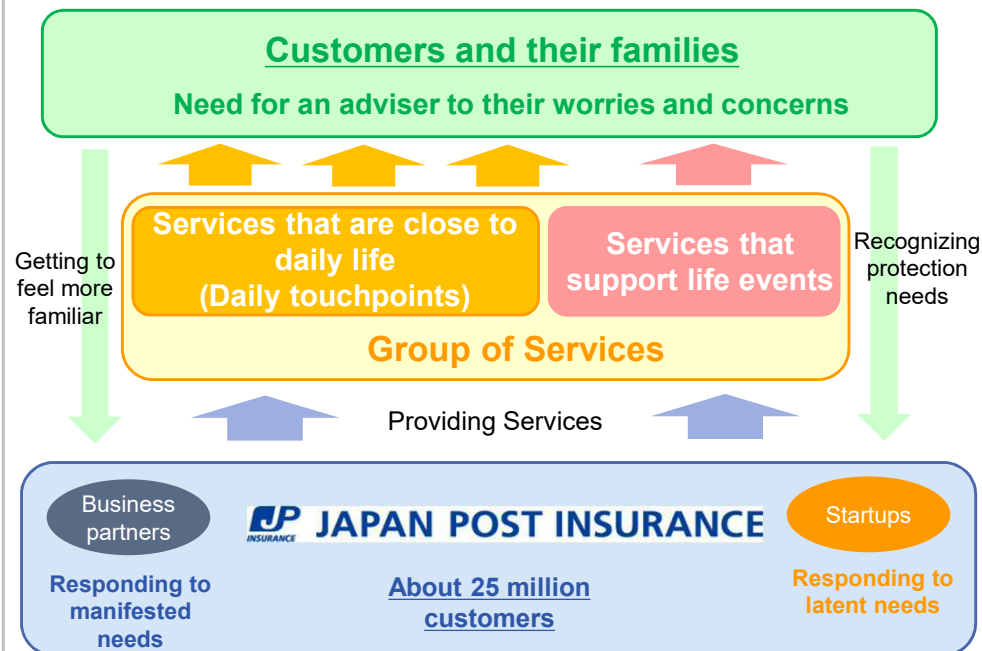
Providing Services that are Close to Customers

Providing Services that are Close to Customers

- While life insurance business is characterized with a long insured period, as there are only a few touchpoints to customers throughout that period, we have few chances to make our customers feel satisfied with our services or recognize relations with us, and we don't have enough opportunities to listen to their needs and voices.
- ⇒ Not only in the areas where our life insurance services have hitherto covered, we will provide services in various area of customers' lifetimes, including their daily life. (Increase in touchpoints to customers enables us to catch their needs more accurately and timely, and to take the best actions according to situations of each customer.)

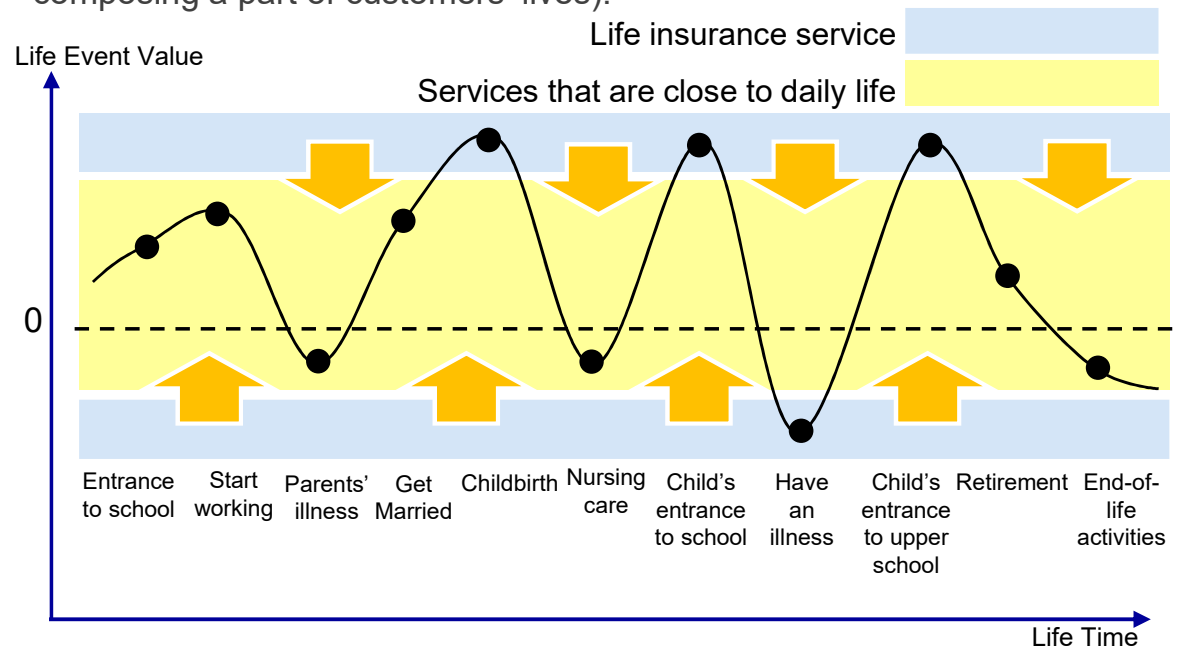
■ Relation between Customers and Japan Post Insurance

Providing services that are close to daily life, Japan Post Insurance becomes more familiar to the customers.



■ Connections between Customers' lifetimes and Japan Post Insurance (from points to lines)

Shift from connections with customers' lifetimes at limited touchpoints, to connections with their lifetimes all along the line (Japan Post Insurance composing a part of customers' lives).



Providing Services that are Close to Customers (Specific measures (1))

- In addition to promoting the in-house venture system and Acceleration Program, we will create new services through collaboration with our business partners.
- On October 27, 2022, we launched the Family Trust Service, integrating end-of-life activities and inheritance services.

The in-house venture system

“Kampo TSUNAGU Challenge!”

- ◆ Selected projects to implement from among a large number of new service proposals
- ◆ Began to verify the viability of each project



Creating New Services

- ◆ Selected startups for collaboration based partly on sales pitches
- ◆ Considered new services targeting all aspects of life

Acceleration Program



Providing Services that are Close to Customers

Collaboration with Business partners



- ◆ Collaborated with Famitra Inc.¹
- ◆ On October 27, 2022, we launched the Family Trust Service

End-of-life activities and Inheritance services

Family Trust Service

1. Provides services to support the formation and operation of family trusts

Providing Services that are Close to Customers (Specific measures (2))

- We collaborate with Aflac Life Insurance Japan, Aflac Ventures Japan, and Hatch Healthcare in providing services for at-home nursing care.
- Aiming to solve social issues related to at-home nursing care, which will have more importance in the future, we strive to relax and resolve customers' worries and concerns about lives of the elderly persons and nursing care, by, for example, Japan Post Insurance consultants' informing them of "Support for daily life and nursing care" services.
- From May 2023, we start the trial run in some areas, and expand the covered areas gradually for full-fledged implementation from 2024 onward.

■ "Support for daily life and nursing care" services

- ✓ One-stop concierge services that cordially respond to various worries and concerns about lives of the elderly persons and nursing care, and support to relax and resolve such matters.
- ✓ A team of specialized concierges with knowledge and experience support to relax and resolve such matters, by listening to worries and concerns of the elderly customers themselves and their families on the telephone or online, and informing them of appropriate information or recommending them to utilize this service.
- ✓ Not only to the matters at the stage of at-home nursing care, we can also respond to the matters with those who are at the stage of frailty, pre-frailty (※) or at the stage before certification of long-term care need. We also respond to the worries of the elderly customers' families such as keeping good balance of work and nursing care.

※ Frailty is a state before certification of long-term care need, which means age-associated multiple deficits in physiological, physical and mental function. Pre-frailty means the state before frailty.

■ Characteristics

(1) Integrating physical and online supports

- ✓ Consultants nationwide connect elderly customers who are worried with their own daily lives or customers who concerns about nursing cares, to the concierges.
- ✓ The concierges who are consulted through our consultants provide supports to the customers online (or on the telephone).

(2) Suitable for each customer

- ✓ The concierges respond to each customer according to his/her own situation and local features.
- ✓ Further, in order to resolve various worries and concerns about lives of the elderly persons and nursing care, we found a marketplace (an online market) which has a menu of advanced services, collaborating with startups etc.
- ✓ The companies which are selected at the Acceleration program in 2022 are also adopted to this menu.

Useful Services

Support for single

- Housekeeping, meal kits, exercise support, etc.

Housing Support

- Facility selection, vacant house preparation, renovation for nursing care

Enjoyment of daily life

- Home-visit hairdressing, nursing care travel, etc.

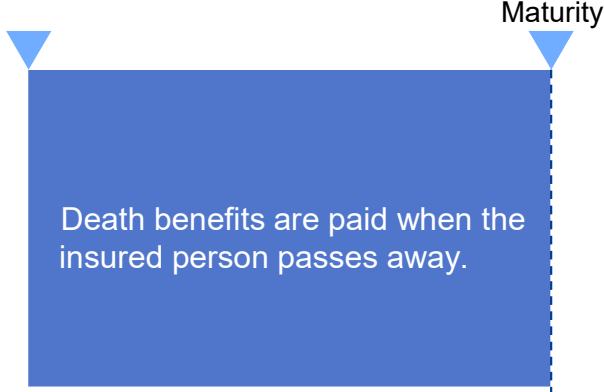
APPENDIX

Products of Japan Post Insurance

- Our main product lineup includes endowment insurance and whole life insurance, which are covered by our universal services, as well as educational endowment insurance for preparing funds for education.
- By adding riders, we sell coverage for hospitalization and surgery in a package to cover a wide range of illnesses and injuries.

Endowment insurance

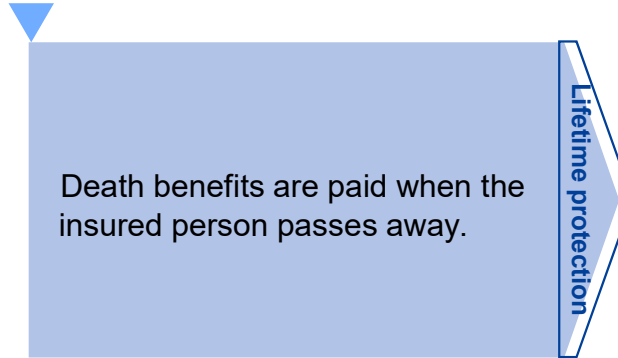
For customers who want to prepare for the unexpected while building assets



Maturity benefits are paid.

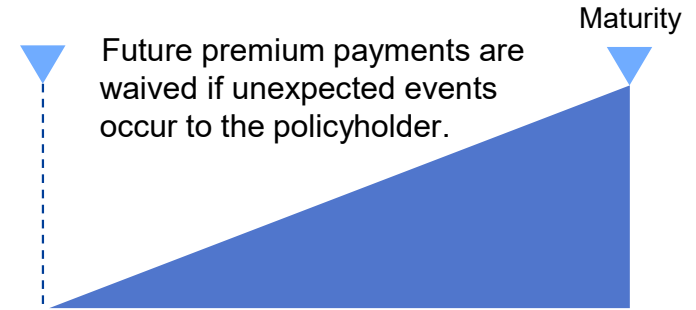
Whole life insurance

For customers who want to prepare for the unexpected and protect the lives of their bereaved family



Educational endowment insurance

Firmly supports the preparation of educational funds



Maturity benefits are paid.

Riders

Riders are additional insurance that are added to the basic policy. They are used to prepare for various risks that cannot be covered by basic policies.

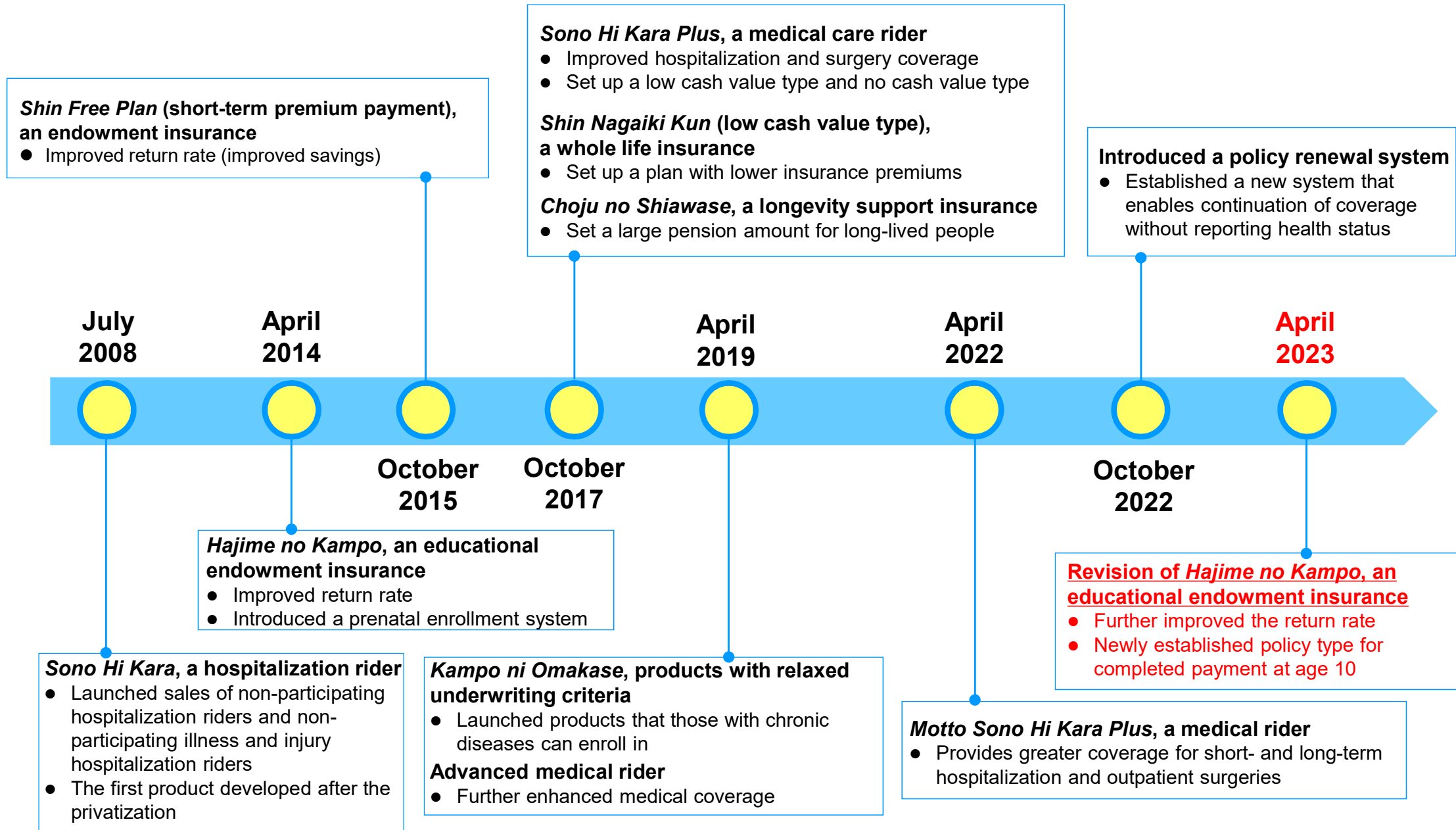
- Non-participating accidental rider
Covers death and disability due to injuries from an unexpected accident
- Non-participating general medical care rider (R04)
Covers hospitalization, surgery, and radiation therapy due to illness or injuries
- Non-participating injury medical care rider (R04)
Covers hospitalization, surgery, and radiation therapy due to injuries
- Non-participating advanced medical care rider
Covers treatment that falls under advanced medical care

Breakdown of policies in force (as of December 31, 2022)

	Policies (10 thousand)	Percentage (%)
Individual insurance	2,143	100.0
Endowment	703	32.8
Whole life	1,122	52.3
Educational endowment	304	14.2
Other	13	0.6

* Includes Postal Life Insurance policies

New Product Development Timeline



Examples of Monthly premiums and Return rates for the revised Educational Endowment Insurance in April 2023

- Below are examples of insurance premiums and return rates for the revised educational endowment insurance in April 2023.
- For most age groups, the return rates exceed 100% when enrolled with payment complete at age 10.

<Insured person: Under 12 months old, Standard insurance amount: ¥2,000,000, account payment, basic policy only>

Policyholder gender	Policy type after revision	Monthly premium・ Return rate	Policyholder's age				
			20 years old	30 years old	40 years old	50 years old	60 years old
Male	Payment for the entire period, maturity at age 18	Monthly premium	¥9,380	¥9,400	¥9,460	¥9,660	¥10,200
		Return rate	98.7%	98.5%	97.8%	95.8%	90.7%
	Completed payment at age 10, maturity at age 18	Monthly premium	¥16,440	¥16,460	¥16,500	¥16,640	¥17,020
		Return rate	101.3%	101.2%	101.0%	100.1%	97.9%
	Completed payment at age 10, maturity at age 21 with congratulatory payment	Monthly premium	¥16,340	¥16,360	¥16,400	¥16,540	¥16,920
		Return rate	101.9%	101.8%	101.6%	100.7%	98.5%
Female	Payment for the entire period, maturity at age 18	Monthly premium	¥9,360	¥9,360	¥9,420	¥9,480	¥9,680
		Return rate	98.9%	98.9%	98.2%	97.6%	95.6%
	Completed payment at age 10, maturity at age 18	Monthly premium	¥16,440	¥16,440	¥16,480	¥16,540	¥16,680
		Return rate	101.3%	101.3%	101.1%	100.7%	99.9%
	Completed payment at age 10, maturity at age 21 with congratulatory payment	Monthly premium	¥16,320	¥16,340	¥16,380	¥16,440	¥16,560
		Return rate	102.1%	101.9%	101.7%	101.3%	100.6%

Relaxation of Additional Restrictions under the Postal Service Privatization Act

- In Japan Post Group's 'JP Vision 2025', Japan Post Holdings disclosed that they would dispose of their equity interests in the two financial subsidiaries to lower the holding ratio to 50% or less as early as possible and Japan Post Holdings now holds 49.90%² of voting rights in the Company after acquisition of treasury stock from May 2021 onwards, etc.¹
- As a result, additional regulatory restrictions relating to new businesses under the Postal Service Privatization Act have been relaxed and the Company can further provide insurance services to meet our customers' needs.
- Although Japan Post Holdings holds 49.90% of voting rights in the Company after acquisition of treasury stock, Japan Post Holdings remains a parent company of the Company.

JP Vision 2025 (Excerpt*)

Improvement of the management flexibility through early disposal of shares in the two financial subsidiaries

- We will aim to dispose of our equity interests in the two financial subsidiaries to lower the holding ratio to 50% or less as early as possible during the period of JP Vision 2025.
- After that, we will proceed with deliberations on the disposal of our equity interests in the two financial subsidiaries.

[Shareholdings in two financial subsidiaries]

Japan Post Holdings



※Announced on May 14, 2021

Voting rights of Japan Post Holdings in the Company after acquisition of treasury stock and disposal of shares in the Company through a trust for share disposal after May 2021

49.90%²

Achieve the Postal Service Privatization and relaxation of Additional Restrictions

1. The Company has resolved matters related to the acquisition of its treasury stock at a meeting of the Board of Directors held on May 14, 2021. After acquisition of treasury stock through the ToSTNeT-3, Japan Post Holdings has disposed of shares in the Company through a trust for share disposal.
2. The Company has resolved matters related to the acquisition of its treasury stock at a meeting of the Board of Directors held on August 10, 2022. The latest ratio of voting rights, after purchases through ToSTNeT-3 and on the auction market, is 49.05% (as of September 30, 2022).
3. Specified ministers: Prime Minister (Commissioner of the Financial Services Agency) and Minister of Internal Affairs and Communications.
4. Designated date: The earlier of (i) the disposal of Japan Post Holdings' entire equity interest in the Company and (ii) the disposal of 50% or more of Japan Post Holdings' equity interest in the Company and the determination by the Prime Minister and the Minister for Internal Affairs and Communications that the additional restriction does not apply to the Company.

<Disclaimer>

These materials were prepared for the sole purpose of providing corporate information, etc., on the Company and its consolidated subsidiaries, and do not constitute a solicitation for investments in the stocks and other securities issued by the companies of the Japan Post Group, regardless of whether in Japan or overseas.

The financial results forecasts and other forward-looking statements herein are based on certain assumptions deemed reasonable by Japan Post Insurance at the time of this document's disclosure. Please note that actual results may differ materially from such forward-looking statements due to various factors including changes in the operating environment, interest rates or general economic conditions or other future events and circumstances.

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.