

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 31, 2019

Company name: JAPAN POST INSURANCE Co., Ltd.

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

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

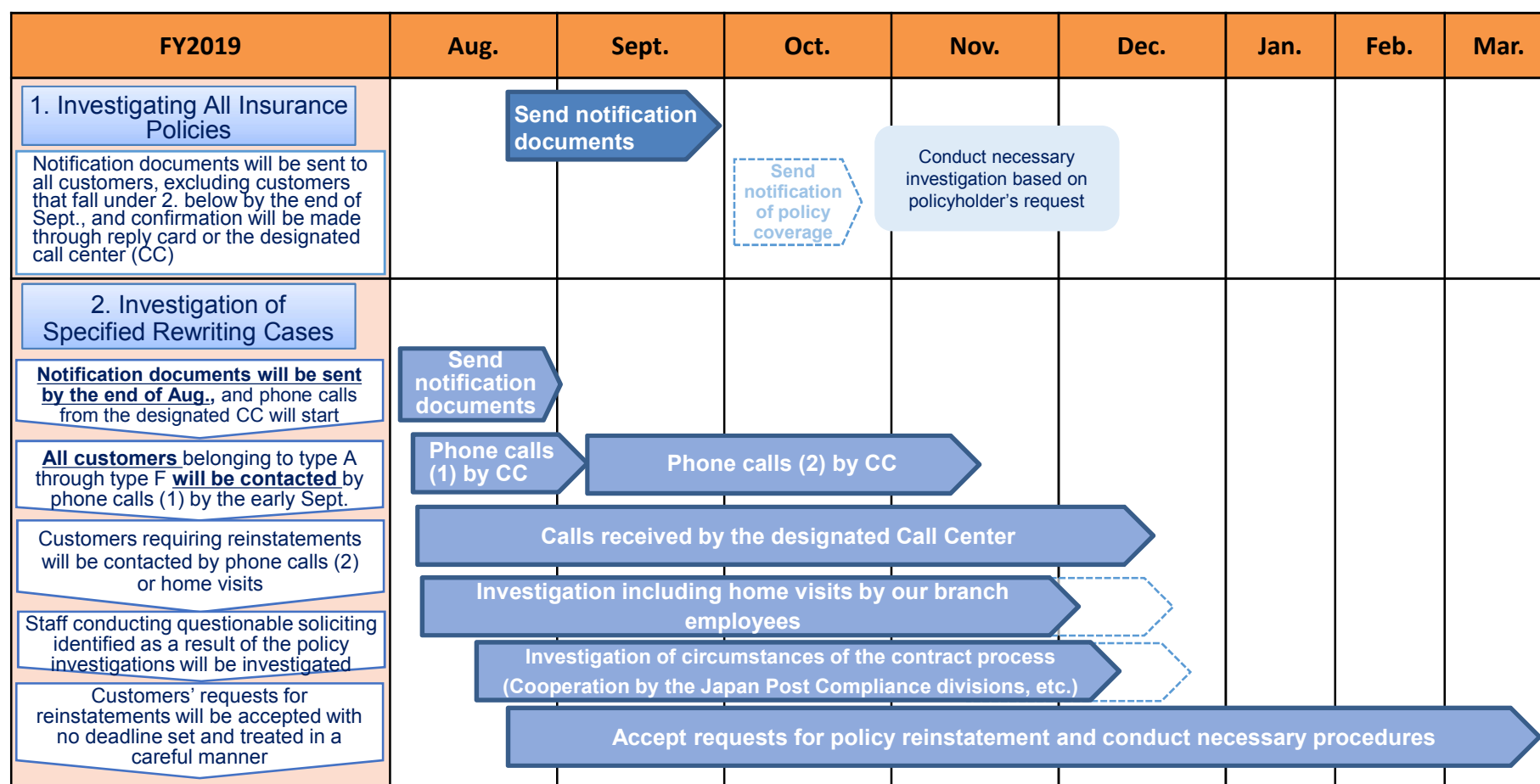
**Supplementary materials for “(Update on the Previous Disclosure)
Investigation of Rewritten Insurance Policies and Initiatives for Improvement”**

With regard to the initiatives announced in the release entitled “(Update on the Previous Disclosure) Investigation of Rewritten Insurance Policies and Initiatives for Improvement” dated July 31, 2019, JAPAN POST INSURANCE Co., Ltd. (“Japan Post Insurance”; Chiyoda-ku, Tokyo; Mitsuhiko Uehira, Director and President, CEO, Representative Executive Officer) and JAPAN POST Co., Ltd. (“Japan Post”; Chiyoda-ku, Tokyo; Kunio Yokoyama, President and CEO) are announcing that we have prepared the supplementary materials, as per the attachment.

Overall Timeline for the Investigation of All Insurance Policies by Japan Post Insurance

Supplementary materials 1

- 1. Investigating All Insurance Policies: Notification documents will be sent out by the end of September to the holders of all our insurance policies, covering approx. 30 million policies (existing insurance policies + insurance policies cancelled in the past 5 years). After customers review their contracts, we will conduct investigations, including home visits, based on the policyholder's request as provided through the reply cards and the calls from our designated call center.
- 2. Investigation of Specified Rewriting Cases: Notification documents will be sent out by the end of August to the holders of the approx. 137 thousand policies for which the type of the disadvantage caused to the policyholder is identified and to those in the approx. 46 thousand cases that were selected to understand the actual circumstances of the contract process. Interviews and other examinations by phone calls (1) will be conducted by early September. We will expand our designated call center to approx. 400 operators.
- Based on our investigation of the relevant documents, phone calls (2) will be made. Explanations will be provided to customers who wish to have their policies reinstated, along with the details including the premiums to be paid and the amount to be refunded.
- A system for responding to customers, which involves regional headquarters and branch employees, will be established to respond to requests for explanations in person and to provide information on procedures necessary for measures taken for the policies.
- Make an interim report on the progress of the investigation as of the end of September 2019. Grasp the overall situation with a view to completion, and report the progress of the investigation and related matters by the end of December 2019.



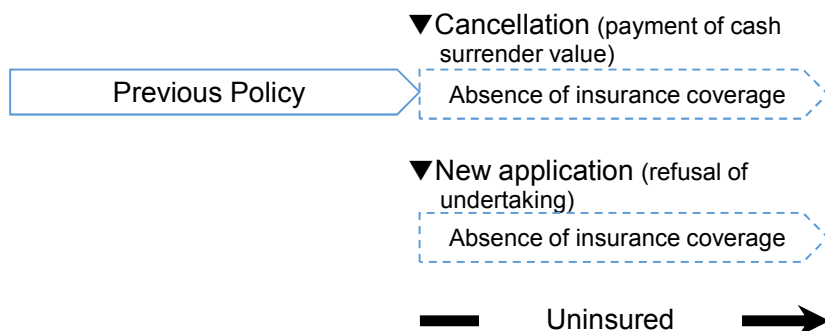
Summary of the Investigation of Specified Rewriting Cases

Supplementary materials 2

Category A: Cases of declined new insurance application

[Example]

The policyholder applied for a new insurance policy following the cancellation of the original policy. However, the application was declined due to medical record, etc. leaving the policyholder without an insurance policy (insurance coverage).



[Suggested handling of a policyholder whose intention is clarified]

- The previous insurance policy before the rewriting shall be reinstated.
- The reinstatement shall involve the following premium and other adjustments.

Payment to the policyholder

- Insurance payment (in the case where insurable losses have occurred during the uninsured period, such as hospitalization)

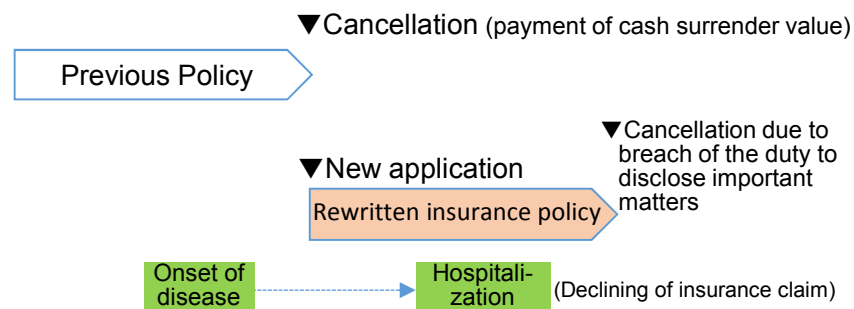
Payments to be made by the policyholder

- Cash surrender value that had been paid for the policy before the rewriting
- Insurance premium applicable to the period from the cancellation of the policy before the rewriting up to its reinstatement

Category B: Cases in which subsequent benefit payments were declined

[Example]

The insurance policy newly entered into by the policyholder after the cancellation of the original policy was rescinded, on the grounds that declaration was not accurately made at the time the new policy was applied, resulting in the decline of insurance claim.



[Suggested handling of a policyholder whose intention is clarified]

- The previous insurance policy shall be reinstated, while the policy after the rewriting shall be annulled.
- The reinstatement, etc. shall involve the following premium and other adjustments.

Payment to the policyholder

- Insurance payment for hospitalization
- Insurance premiums already paid for the policy after the rewriting

Payments to be made by the policyholder

- Cash surrender value that had been paid for the policy before the rewriting
- Insurance premium applicable to the period from the cancellation of the policy before the rewriting up to its reinstatement
- Cash surrender value that had been paid at the time when the policy after the rewriting was rescinded due to the breach of duty to disclose important matters

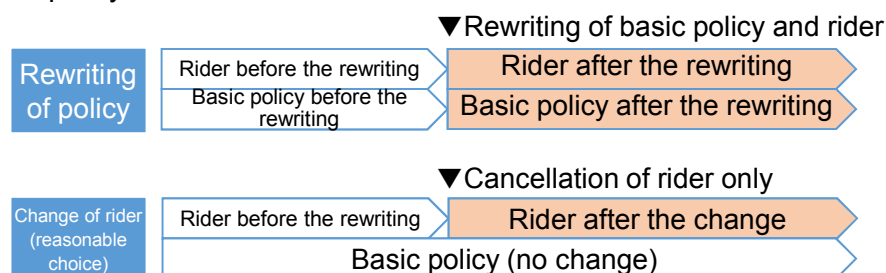
* The above is a suggested way to deal with the typical case, and it should not be understood that the Company shall offer these solutions to all policyholders indiscriminately. Each policyholder shall be dealt with on a case-by-case basis, in consideration of whether insurance benefits are payable or not, along with the policyholder's intent, etc.

Summary of the Investigation of Specified Rewriting Cases

Category C: Cases that could have been dealt with by better solutions

[Example]

The policyholder's needs to have fuller healthcare protection were met by the proposal and implementation of a solution involving the cancellation of both basic policy and riders to be followed by the issuance of new policy. In this situation, however, the policyholder's needs could well have been better served by just switch to the riders without cancelling the basic policy.



[Suggested handling of a policyholder whose intention is clarified]

- Rewriting of policy shall be annulled, while change of rider shall be enforced at the time when rewriting took place all on a retroactive basis.
- Retroactive switch of rider shall involve the following adjustments.

Payment to the policyholder

- Insurance premium already paid for the basic policy plus rider after the rewriting

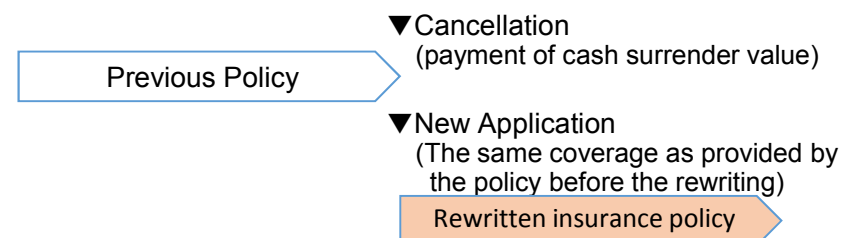
Payments to be made by the policyholder

- Cash surrender value, etc. on the basic policy plus rider before the rewriting
- Premium applicable to the rider after the rewriting
- Unpaid premium applicable retroactively to the reinstated basic policy

Category D: Cases that the assumed rate of return decreased

[Example]

After the cancellation of the original policy, the policyholder is covered by the new policy with the same coverage and insurance period but the assumed rate of return is lowered.



[Suggested handling of a policyholder whose intention is clarified]

- The previous policy shall be reinstated, while the policy after the rewriting shall be annulled.
- The reinstatement, etc. shall involve the following premium and other adjustments.

Payment to the policyholder

- Insurance premium already paid for the policy after the rewriting

Payments to be made by the policyholder

- Cash surrender value that had been paid for the policy before the rewriting
- Insurance premium applicable to the period from the cancellation of the policy before the rewriting up to its reinstatement

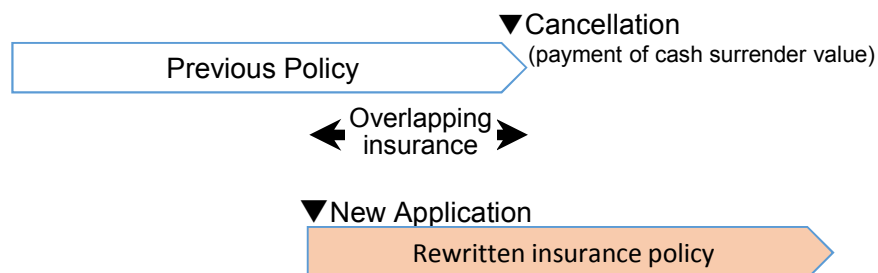
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Summary of the Investigation of Specified Rewriting Cases

Category E: Cases involving overlapping coverage

[Example]

The policyholder had overlapping insurance because the previous policy was canceled after the rewriting period (cancelled during the period seven to nine months after date of writing of the new policy).



[Suggested handling of a policyholder whose intention is clarified]

- Cancellation of the policy before the rewriting shall be accelerated retroactively to the time of application for the policy after the rewriting.
- This procedure shall involve the following adjustments.

Payment to the policyholder

- Premium applicable to the period under the overlapping insurance
- Cash surrender value, etc. on the policy before the rewriting if case of retroactive cancellation

Payments to be made by the policyholder

- Cash surrender value that had been paid for the policy before the rewriting

* The above is a suggested way to deal with the typical case, and it should not be understood that the Company shall offer these solutions to all policyholders indiscriminately. Each policyholder shall be dealt with on a case-by-case basis, in consideration of whether insurance benefits are payable or not, along with the policyholder's intent, etc.