

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.

February 27, 2020

Company name: JAPAN POST INSURANCE Co., Ltd.

Representative: Tetsuya Senda, President, CEO, Representative Executive Officer

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

(Update on the Previous Disclosure) Status of Investigation of Policies

JAPAN POST INSURANCE Co., Ltd. (Chiyoda-ku, Tokyo; Tetsuya Senda, President, CEO, Representative Executive Officer) is hereby announcing the status of the investigation of policies, announced in the release entitled “Business Improvement Plan” dated January 31, 2020, as per the attachment.

At this time, Japan Post Insurance is not modifying our financial forecast and dividends forecast for the Fiscal Year Ending March 31, 2020 announced on November 14, 2019.

An announcement will be made promptly if further related matters due for disclosure arise.

1 Investigations of specified rewriting cases

【Status of confirmation of customers' intentions】

As of February 19, 2020

Confirmation of customers' intentions	Number of applicable customers	Ratio of total	Progress from announcement on January 31	Announced on January 31	
				Number of applicable customers	Ratio of total
Customers who have been contacted	154 thousand	98%	1 hundred	154 thousand	98%
Customers whose intentions have been confirmed	134 thousand	85%	14 hundred	132 thousand	85%

【Status of policy reinstatement initiatives】(*1)

As of February 19, 2020

Confirmation of customers' intentions	Number of applicable customers	Progress from announcement on January 31	Announced on January 31	
			Number of applicable customers	
Customers who have requested detailed explanations	47,887	440	47,447	
Number of cases for which explanation, etc. have been provided (*2)	41,672	7,615	34,057	
Customers for whom we have finished the process for reinstatement (*2,3)	33,836	12,842	20,994	

*1 By the end of March 2020, except for cases that cannot be completed due to customers' schedules or other reasons attributable to customers, we plan to complete the procedures related to reinstatement, etc.

*2 Including 4,663 customers who no longer require detailed explanations.

*3 Including 4,381 customers who initially requested reinstatement, but who eventually ceased to request it.

【Status of sales personnel investigations】

As of February 19, 2020

the figures in () are those announced on January 31

Scope of Investigation of Specified Rewriting Cases:
Approx. 183,000 cases

Scope of sales personnel investigations:
13,272 cases (13,215 cases)

Review completed :
6,582 cases (4,855 cases)

Not applicable:
4,821 cases (3,443 cases)

Violations of internal rules: 1,608 cases (1,306 cases)

Violations of laws and regulations: 153 cases (106 cases)

* The determination of the presence of violations of laws and regulations or internal rules is scheduled to be completed by the end of March 2020, except for cases requiring the reconfirmation from customers, etc.

2 Investigation of all insurance policies

- We have received approximately 1 million replies to postcards sent to approximately 19 million customers. In regard to the opinions and requests which we have received, we are providing explanations by letter or phone calls from a dedicated call center, and handling various procedures for the insurance policies, in addition to the visits by post office sales personnel.
- By the end of March 2020, we will conduct the response to the remaining 220 thousand customers (as of February 21, 2020), while reinforcing our dedicated call center.

3 Future initiatives for responding to customers (Additional investigation of all insurance policies)

A [Investigation of multiple policies]

- In regard to the 897 policyholders* that are to receive priority responses, as of February 26, we have been able to contact 89% of policyholders and completed confirmation of the policy coverage of 77% of policyholders. We are planning to complete confirmation of their policy coverage by the end of February 2020.
- For customers other than those mentioned above, we will also visit the customers to confirm customers' intentions and policy coverage by the end of April 2020.
- We will investigate the circumstances of solicitation process, etc., and based on the results of this investigation of multiple policies, we will plan to compensate customers for disadvantages experienced.

* Customers who have applied for 15 or more policies, of which half or more have been cancelled in the last five years.

B [Investigations except the above investigation of multiple policies]

- In regard to the customers who have policies for high insurance premium or experienced policy rewriting such as a change of the insured or type of insurance, we will confirm customers' intentions and policy coverage by various measures, such as home visits, by the end of June 2020.

4 Home visits to regain customers' trust and to confirm policy coverage

- In addition to the above cases to be investigated, through ongoing home visits to customers in cases which confirmation of policy coverage is needed, we will aim to compensate customers for disadvantages experienced sincerely.

5 Continuing follow-up support and improvement of policy coverage confirmation activities

- Through improvement of our ongoing efforts to confirm policy coverage and of the annual "Notification of Policy Coverage" documentation sent to customers, we will ensure that the policyholders are better able to confirm the present coverage of their policies, and provide them with additional opportunities to identify any issues with their coverage.