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Ryosuke Mori, President

LIFENET INSURANCE COMPANY

(Securities Code: 7157, TSE Mothers)

Lifenet Launches New Long-term Disability Product *Hataraku-Hito 3*

Fully support for your long-term disability and for return to your work

TOKYO, May 13, 2021 - LIFENET INSURANCE COMPANY (TSE Mothers 7157, President Ryosuke Mori, URL: <https://ir.lifenet-seimei.co.jp/en/>) announces that it will launch sales of new long-term disability product *Hataraku-Hito 3* on June 1, 2021 (scheduled).



Long-term Disability *Hataraku-Hito 3*

■ What is long-term disability insurance?

Long-term disability insurance differs from conventional medical insurance that provides support for hospitalization and surgery expenses. This insurance enables policyholders to receive benefits each month just like a salary when they are ill or injured and unable to work for a long period of time, so they will not experience hardship despite a decrease in income. Lifenet is the first company in the life insurance industry to begin full-scale sales of this product to individuals.

■ Three new features of long-term disability insurance, *Hataraku-Hito 3*

1. Payment terms of long-term disability benefit are easier to understand.

- We changed the definition of long-term disability to link it to the public system (disability grades 1 and 2) and make it easier to understand the circumstances under which disability benefit will be paid.

2. It provides an industry-first*1 new lump-sum benefit for people to support their return to work.

- It takes time to restore one's physical condition and income to the previous level even after recovering from a disability. We have established new coverage that provides the industry-first lump-sum benefit to support a return to work. It prepares for the economic burden of medical treatment costs and other expenses that arise even after returning to work, as well as instances in which a person is unable to work full-time.

3. It covers short-term hospitalization, and depression and other mental illnesses in response to customer feedback.

- We established a new hospitalization consolation benefit (14 days or longer) to cover short hospital stays as well. This was added in response to customers who also want hospitalization coverage for somewhat shorter periods of time even though the payment exclusion period has not elapsed.
- We established a new lump-sum disability benefit for mental illness to also cover depression and other mental illnesses. This was added in response to customers who also want coverage for mental illnesses.

Hataraku-Hito 3, our first long-term disability insurance product in five years, does not only respond to customers' needs. It was developed based on the new concept of supporting working people who have become unable to work due to illness or injury in returning to work.

We will also update *au Long-term Disability Insurance* sold through KDDI CORPORATION and *Seven Financial Service Disability Insurance* sold through Seven Financial Service Co., Ltd. as our agents with the same coverage conditions as *Hataraku-Hito 3*.^{*2}

■ Impact on business performance

The launch of *Hataraku-Hito 3* will have a minor impact on ordinary income. Expected expenditures will be around 234 million yen.

*1 Lifenet research (as of April 30, 2021)

*2 We will terminate sales of the currently available long-term disability insurance *Hataraku-Hito 2* on May 31, 2021 (scheduled). We will also terminate sales of the currently available *au Long-term Disability Insurance* sold through KDDI CORPORATION and *Long-term Disability Insurance* sold through Seven Financial Service Co., Ltd. as our agents on May 31, 2021 (scheduled).

About LIFENET

URL: <https://ir.lifenet-seimei.co.jp/en/>

Remembering to the original purpose of life insurance - mutual support - LIFENET INSURANCE COMPANY was founded with the goal of offering simple, convenient, and competitively priced products and services based on the highest levels of business integrity. We sell these products and services directly to customers over the Internet. By using the Internet, we are able to offer highly cost-competitive products and accept applications from customers at any given time.

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