

Securities Code:7157
TSE Mothers



LIFENET

LIFENET INSURANCE COMPANY

Investor Meeting Presentation for Fiscal 2012

LIFENET INSURANCE COMPANY

May 17, 2013

- 1. Overview of FY2012**
- 2. Highlights of Results**
- 3. Mid-term Business Plan
and Challenges**

LIFENET is...



**Comprehensible
Cost-Competitive
Convenient**

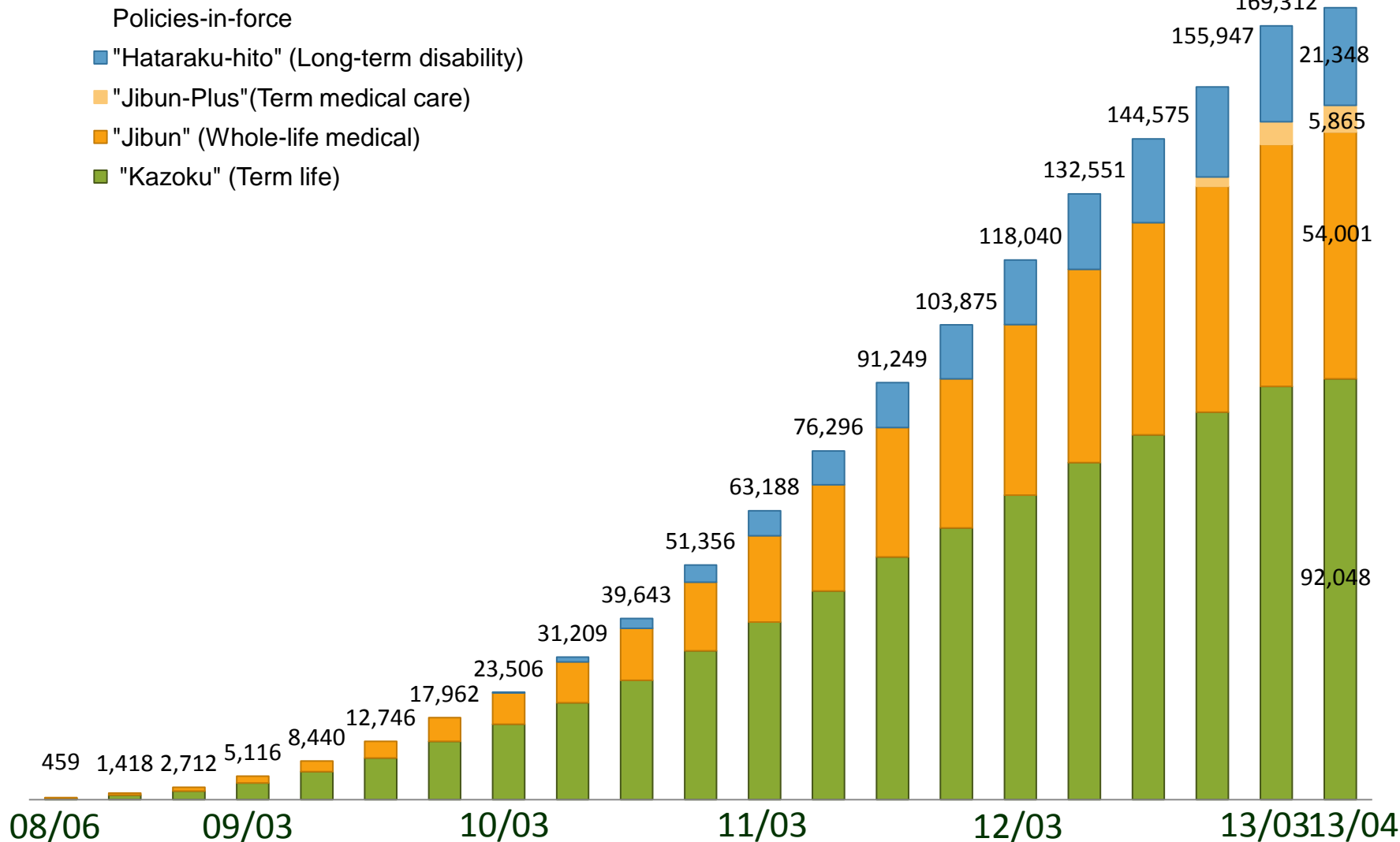
Returning to the original purpose of life insurance – mutual support – Lifenet was founded with the goal of offering simple, convenient and competitively priced products and services based on the highest levels of business integrity.

We offer 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.

Achieved Management Target

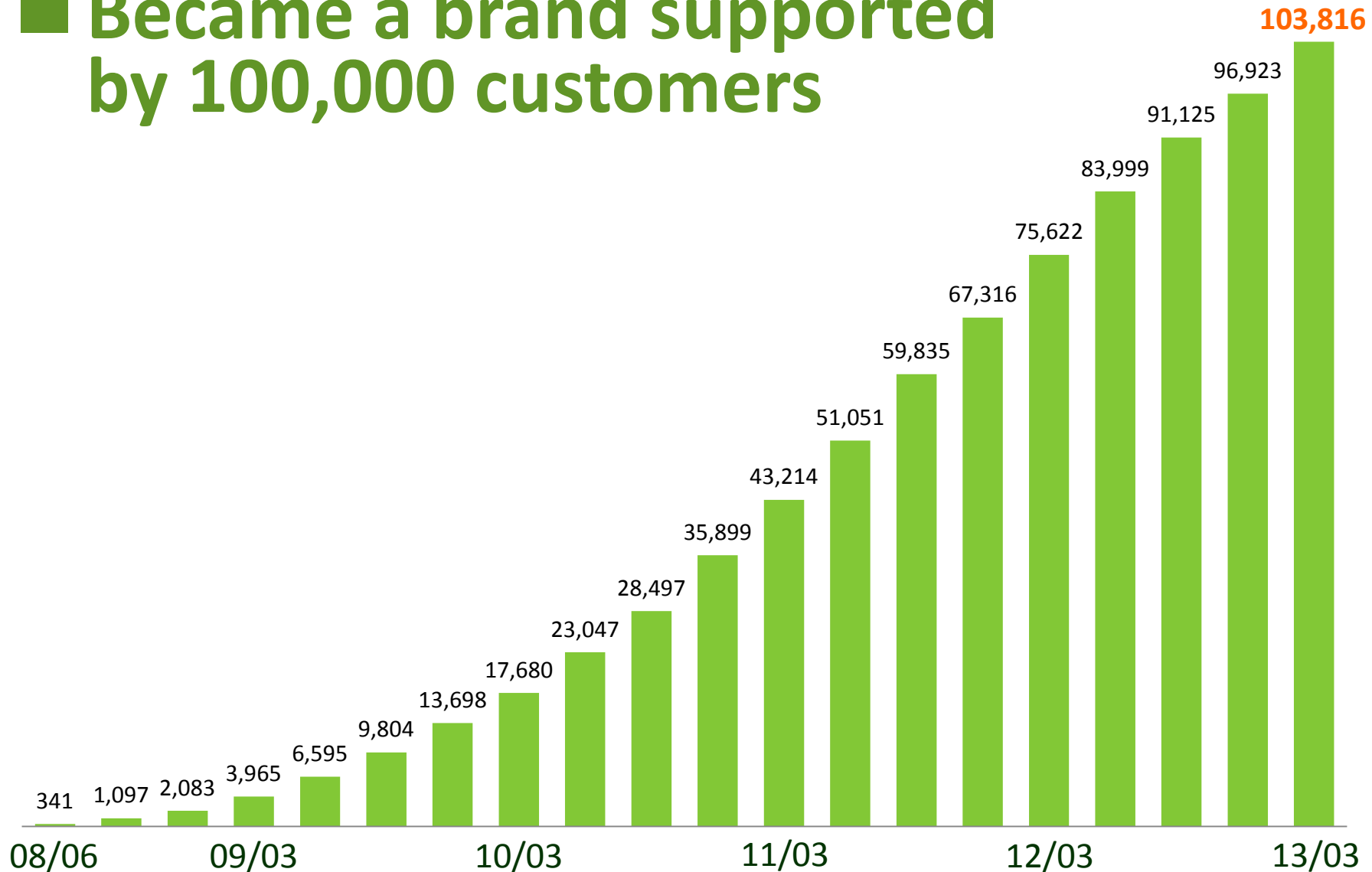
Achieved 150,000 policies-in-force



Policy Holders Exceeded 100,000



■ Became a brand supported by 100,000 customers

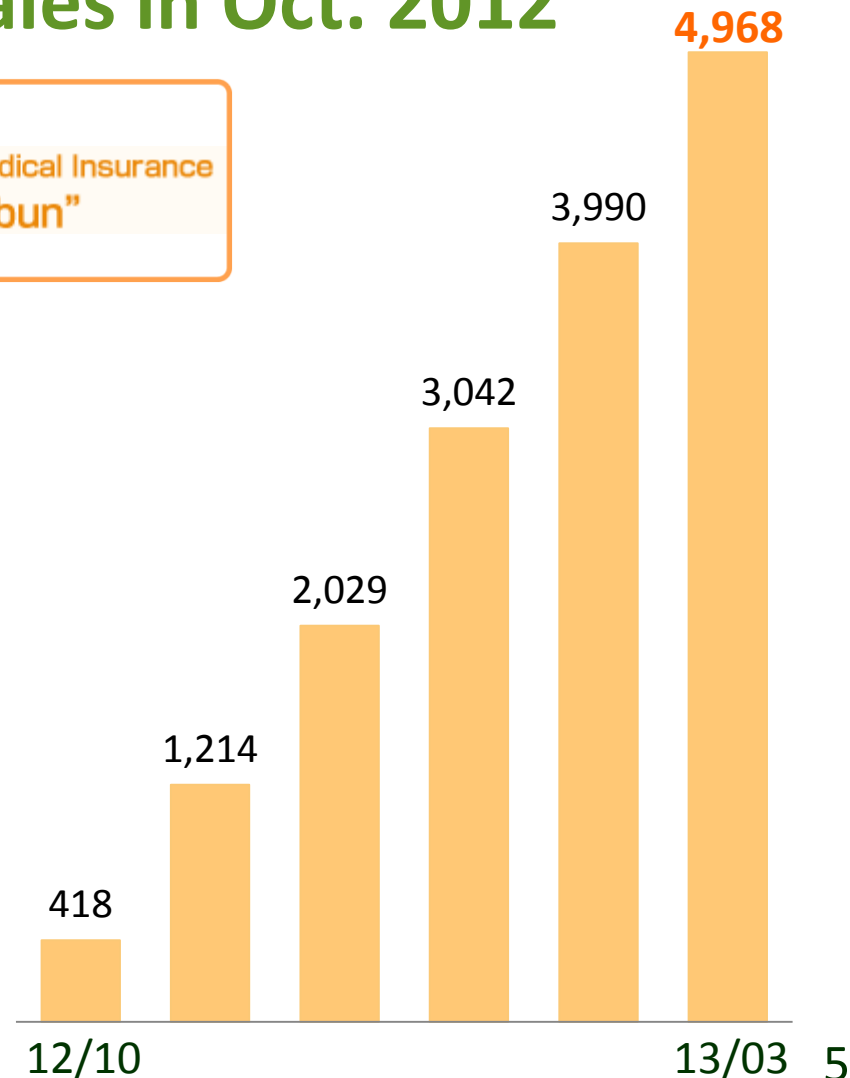


New Product “Jibun Plus”

- “Jibun Plus” exceeded 5,000 policies-in-force in half a year after starting sales in Oct. 2012



- Coverage of individual copayment regardless of the number of days of hospitalization
- Coverage for “cancer” and “advanced medical care”
- 10-year “term” product



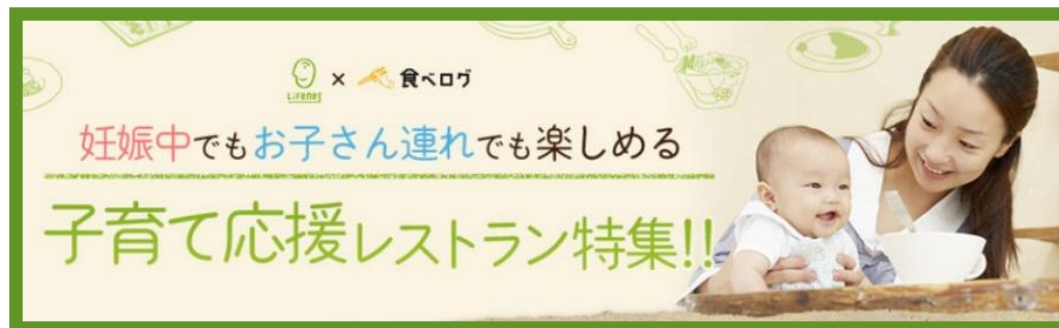
Exclusion of Specific Organs

Started targeting specific segment (expecting mothers)

Launched new series of TV commercials



Started measures for expecting mothers



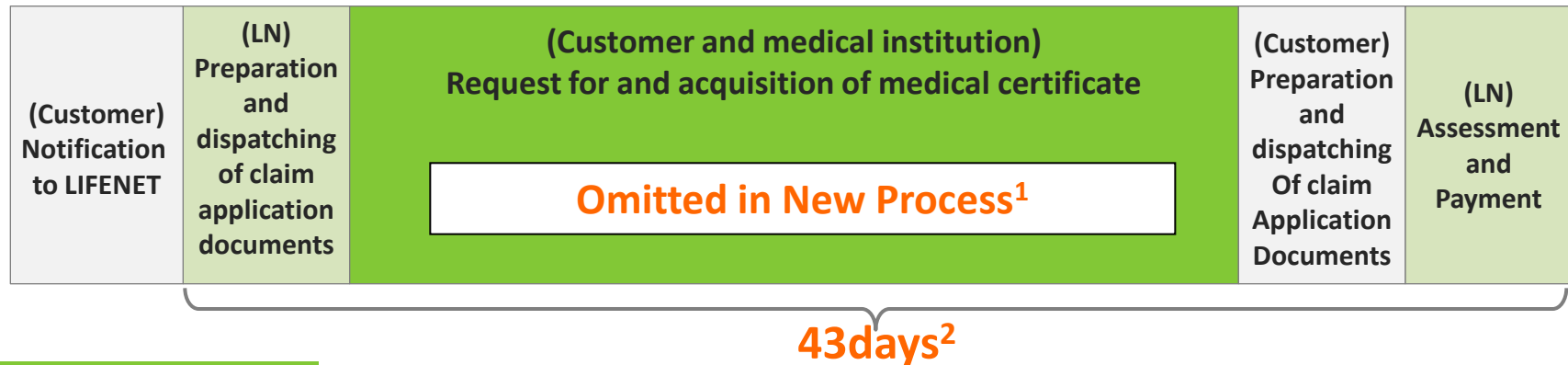


LIFENET

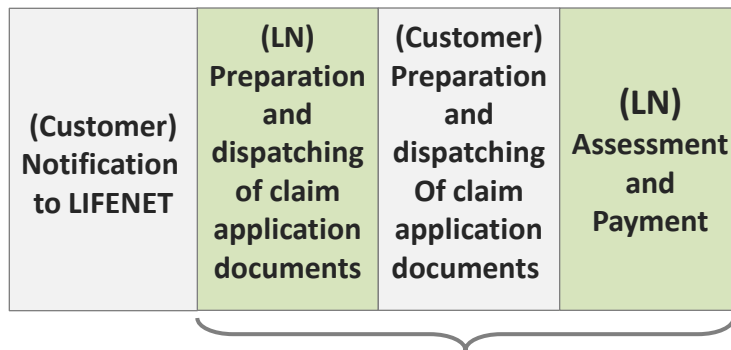
Removed Medical Certificate Submission for Policy Claims

■ For more prompt payment

Previously



From Oct 2, 2012 Claim Payment Results (Oct 2012) Relevant Case: 634



Number of Days from notification to LN to receipt of benefits

43days² → 23days³

Cost of Acquiring Medical Certificate

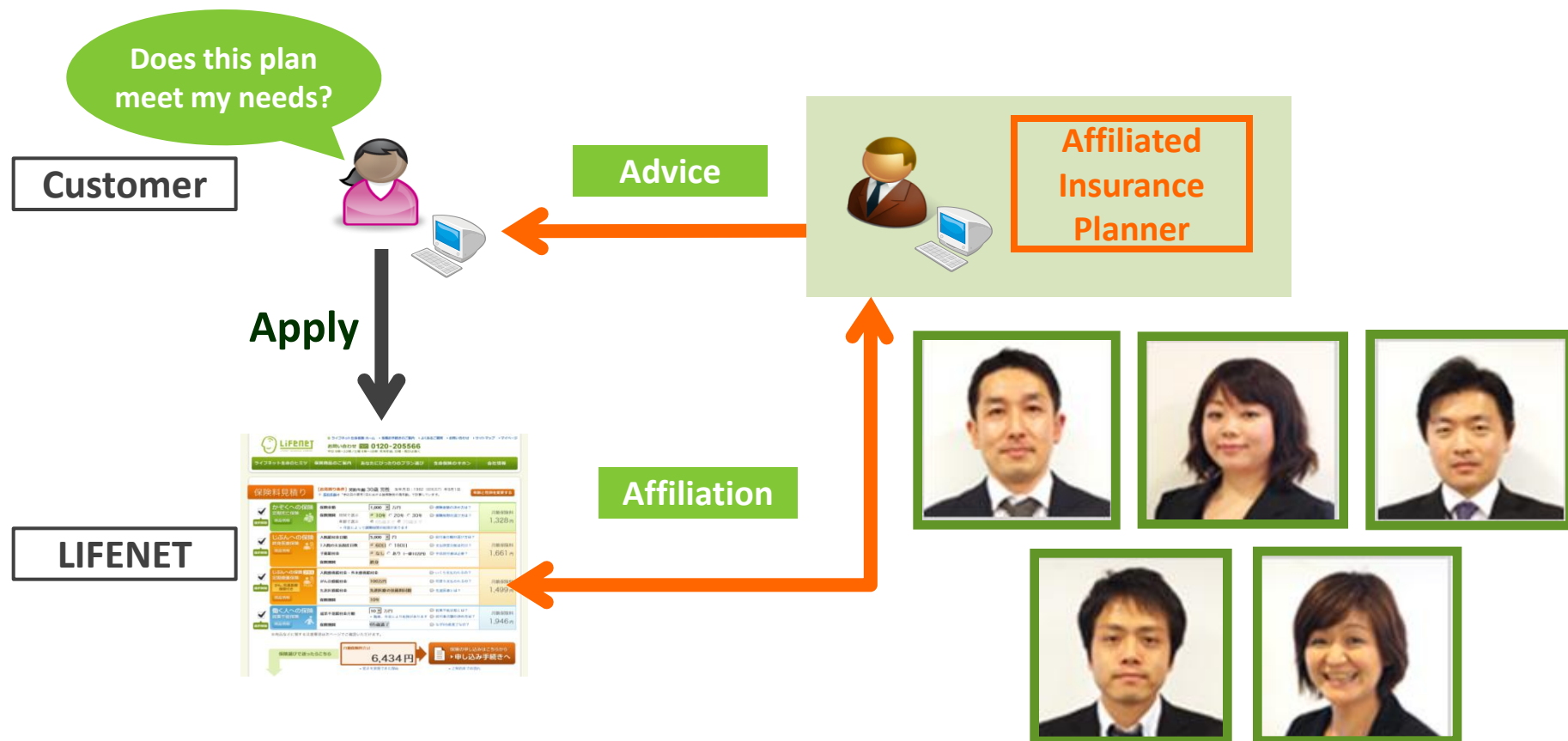
23 days (minimum 7days)³ Approx. JPY 5,000⁴ → JPY 0 (in most cases)

1. Note that in the specific cases, Lifenet may require the submission of medical certificates or request to a medical institution, etc. for the confirmation of facts.
2. Based on our data on medical policy claims received from the commencement of business to Aug. 2012.
3. Based on out data on medical policy claims which does not require medical certificate received from October 2, 2012 to March 31, 2013.
4. Based on "2007 Research on Documentation Fees at Medical Institutions" issued by SANRO Research Institute, Inc.

General Recruitment of Affiliated Insurance Planners



- Started the services in Feb. 2013
(15 planners as of Apr. 2013)

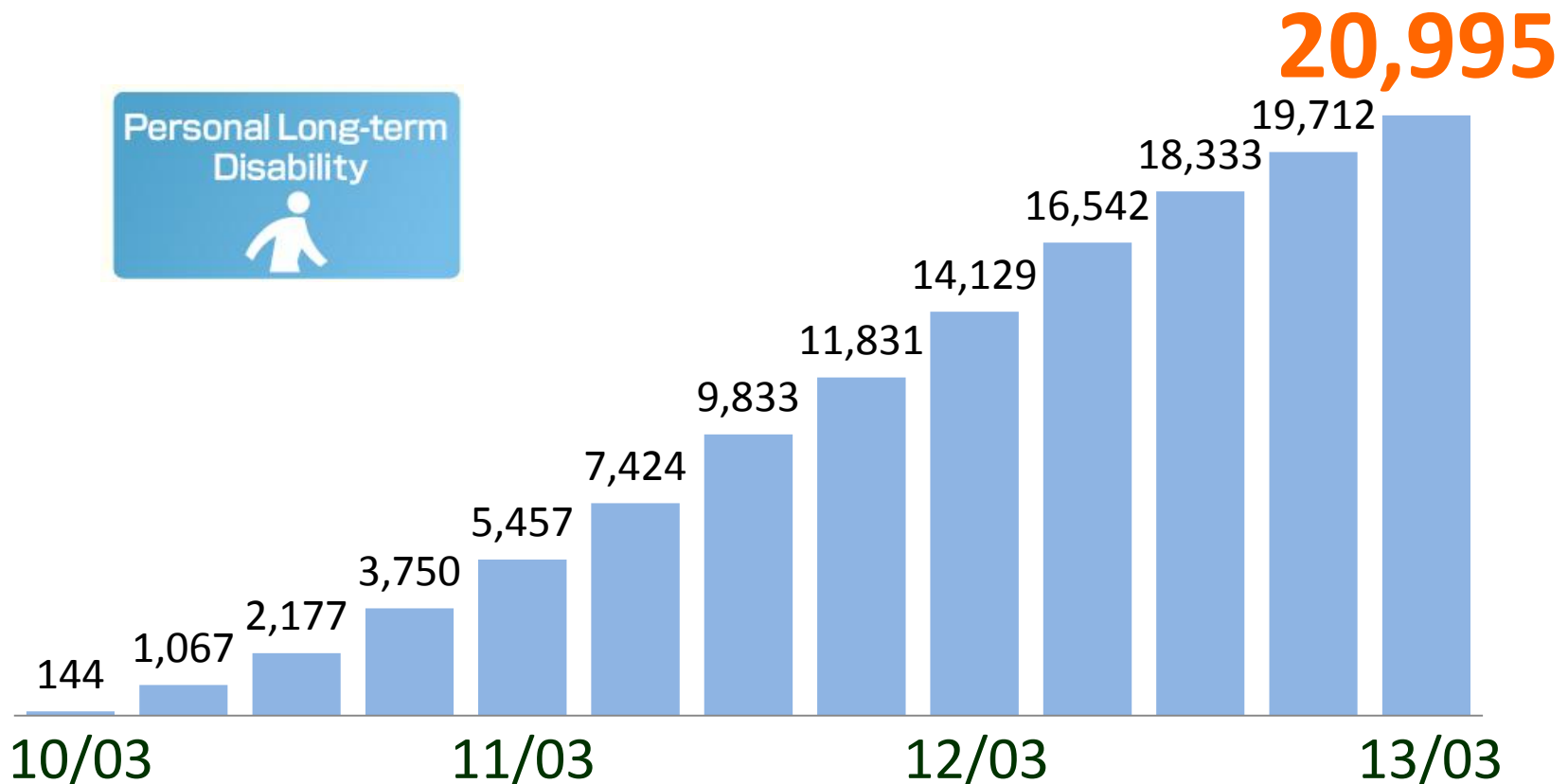


<http://www.lifenet-seimei.co.jp/planner/>

Number of policies-in-force of Long-Term Disability exceeded 20,000

■ **Achieved 20,000 policies-in-force in 3 years after its launch**

Number of policies-in-force of Long-Term Disability



Contact Center and Website Awarded¹



- Contact Center and Website awarded the highest rating three stars and ranked 1st in the industry in the 2012 HDI Contact Center Rankings



Contact Center



Support Portal (Website)

1. Awarded in the 2012 HDI Contact Center Rankings (life insurance industry) hosted by HDI-Japan (Help Desk Institute / Thinkserver Inc.)

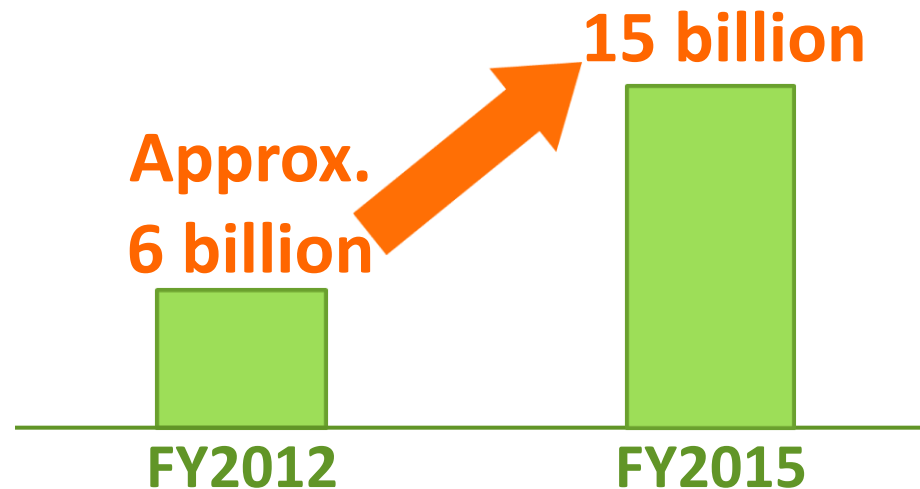
New Mid-term Business Plan

LIFENET 2015

Offer new products and services as an “innovator” to create the future of life insurance that resonate with stakeholders, and achieve the highest sustainable growth among online life insurance businesses.

Management Goal

- ✓ Archive **15 billion** in ordinary income (FY 2015)
- ✓ Push the company **toward profitability** (FY 2015)
(Based on ordinary profit before amortization of deferred assets under Article 113 of the IBA¹)



Management Changes

- Newly created the post of Chairman, CEO and COO in order to **strengthen its corporate governance** at a global standard



Representative Director, Chairman & CEO Haruaki Deguchi
Representative Director, President & COO Daisuke Iwase

Note: The changes in titles of the Representative Directors are pending the approval of the election of the Directors to their candidate positions at the Annual General Meeting of Shareholders and resolution at the Board of Directors' Meeting, both to be held on Sunday, June 23, 2013.

1. Overview of FY2012

2. Highlights of Results

**3. Mid-term Business Plan
and Challenges**

FY2012 Key Highlights

- Rapid **growth** in ordinary income
- Operating expense **control**
- Steady **increase** in mortality margin
- **Positive** operating cash-flow in 2H/2012
- **Decrease** in ordinary loss

Rapid Growth in Ordinary Income

(JPY mn)

5,976

3,773

1,827

- Growth with the increase in policies-in-force
- YoY Growth:

158%

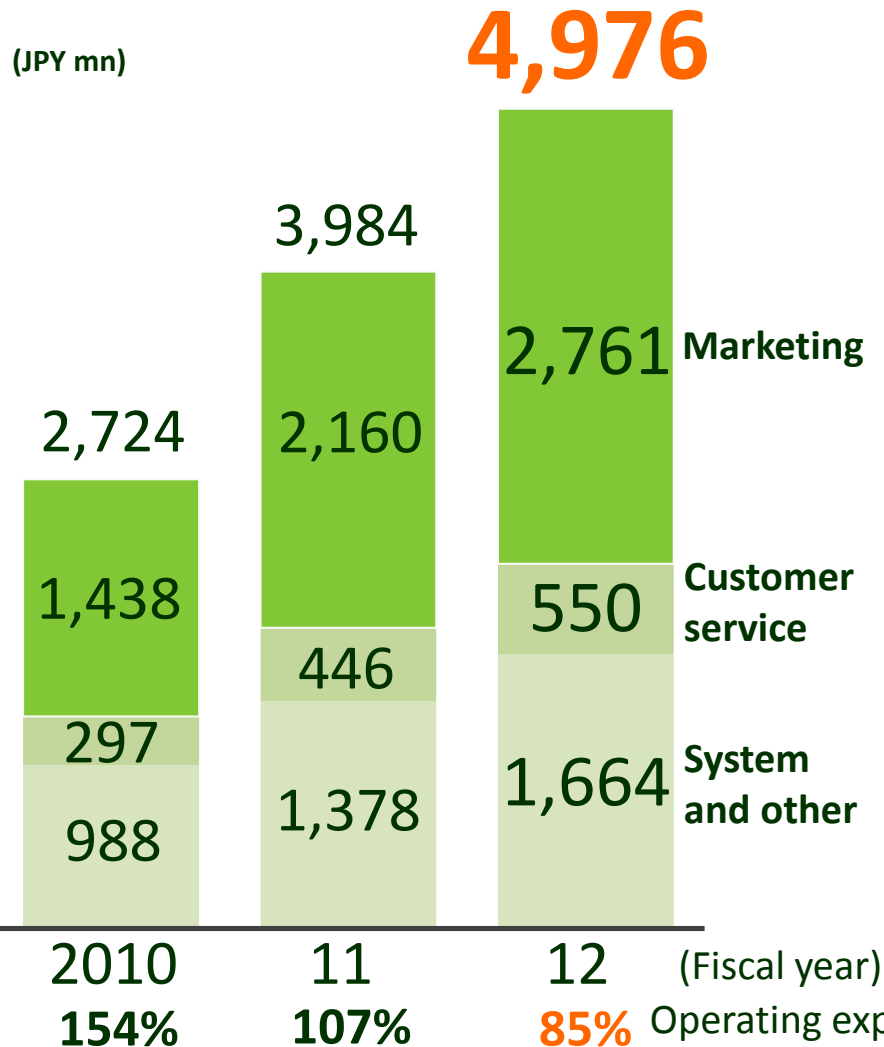
2010

11

12

(Fiscal year)

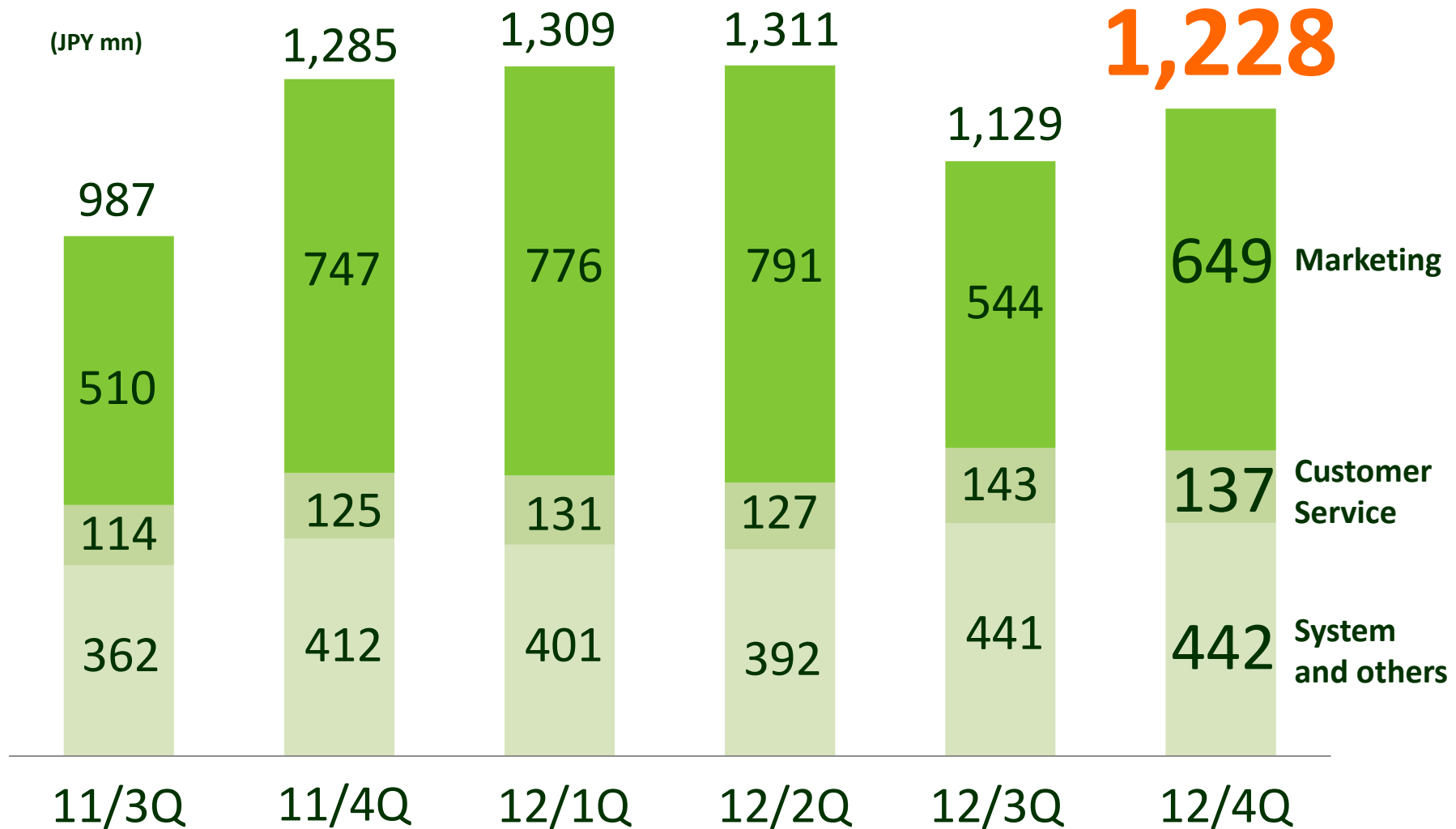
Operating Expense Control



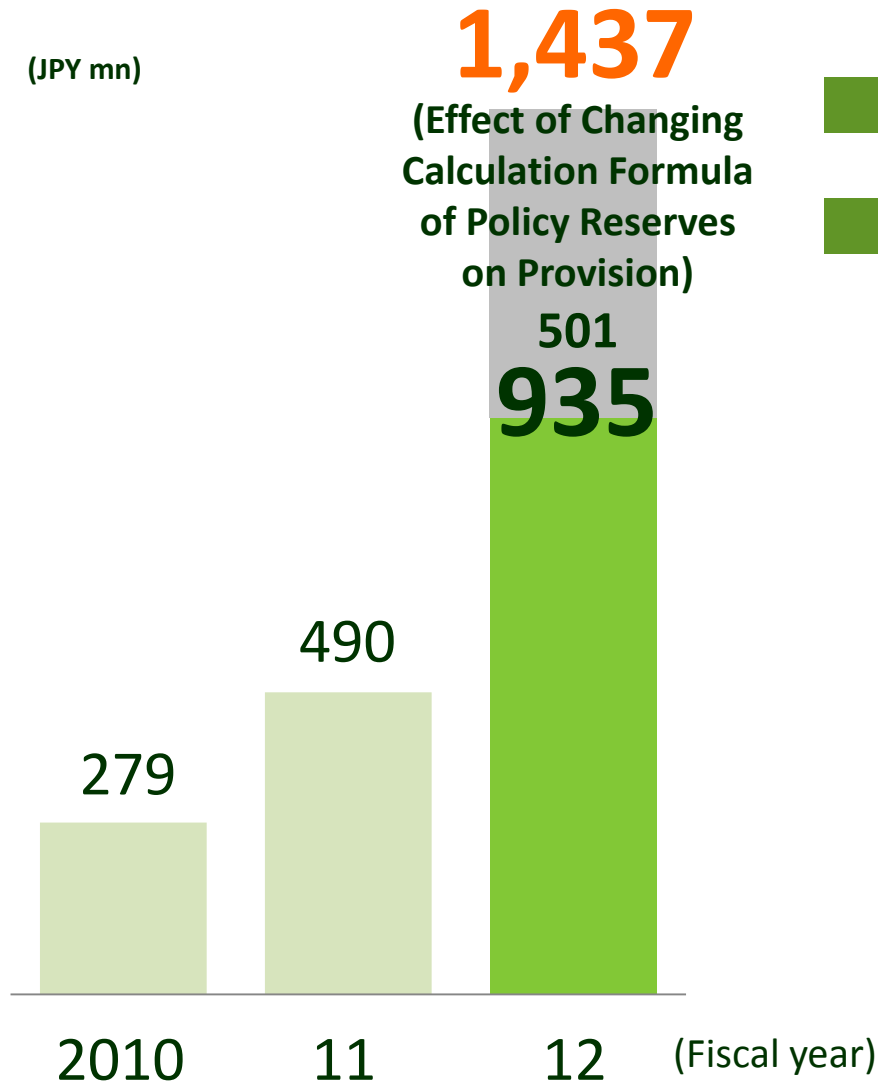
- **Active** advertising expenses in 1H/2012
- Accordingly controlled expenses in 2H/2012
- Operating expenses ratio **85%**¹

1. The ratio of operating expenses to insurance premiums

Operating Expenses (Quarterly)



Steady Increase in Mortality Margin

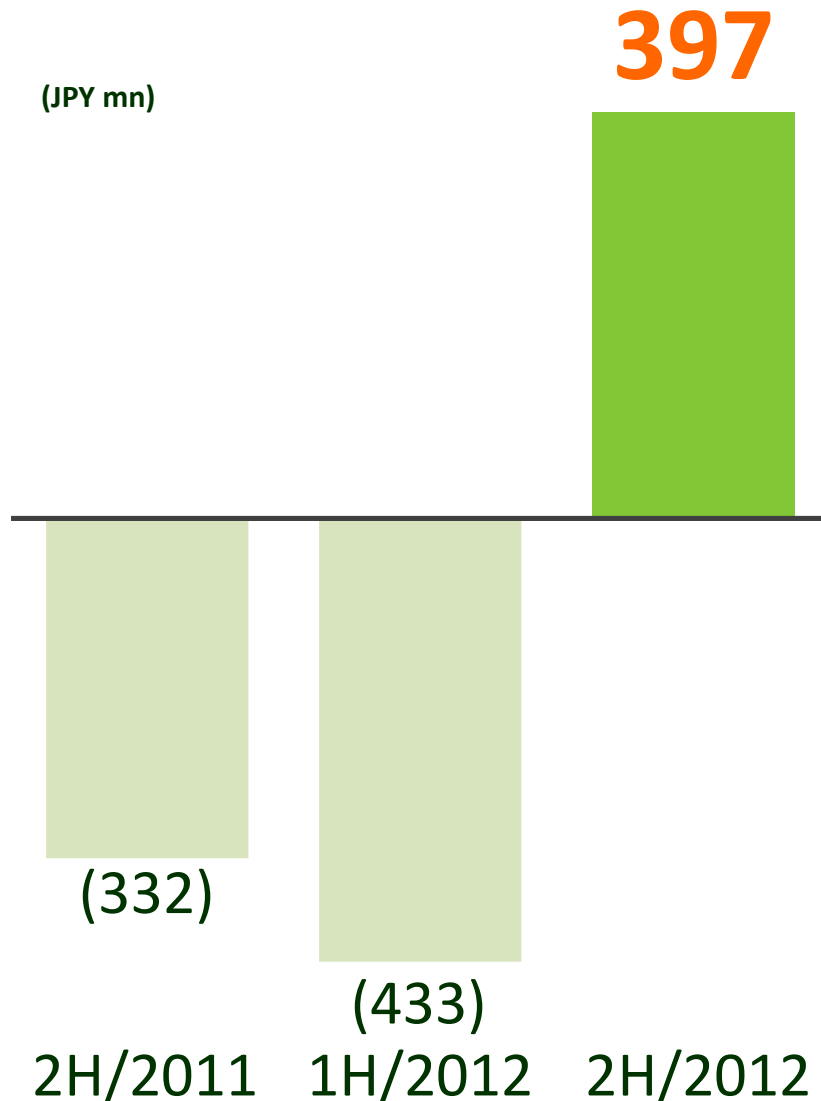


- YoY increase: **2.9x**
- Effect of changing calculation formula of policy reserves on provision: **JPY501mn** (Pro-forma YoY increase: **1.9x**)

Positive Operating Cash-flow in 2H/2012



LIFENET



■ Operating cash-flow turned **positive** since 3Q/2012

Decrease in Ordinary Loss

(JPY mn)	FY2010	FY2011	FY2012
Ordinary income	1,827	3,773	5,976
Ordinary expenses	2,648	4,461	5,999
Provision of policy reserves and others	565	1,130	1,535
Operating expenses	2,724	3,984	4,976
Other ordinary expenses	595	1,041	1,544
Amortization of deferred assets under Article 113 of the IBA ¹	308	609	1,060
Deferred expenses under Article 113 of the IBA ¹	(1,392)	(2,106)	(2,701)
Ordinary profit (loss)	(820)	(687)	(23)
(JPY mn)	Mar 2011	Mar 2012	Mar 2013
Total assets	10,523	18,861	20,450
Deferred assets under Article 113 of the IBA ¹	2,162	3,659	5,300

Operating loss
shrunk to JPY
23mn
(including effect of changing
calculation formula of policy
reserves on provision:
JPY 501mn)

Deferred Assets under Article 113 of the IBA¹

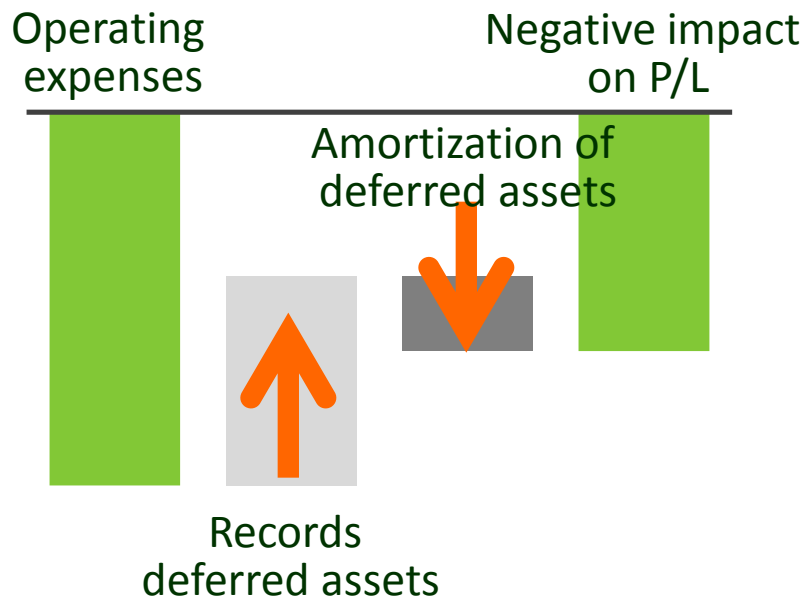


- Insurance company is allowed to record deferred assets under Article 113 of the IBA¹ for the first 5 years since business commencement (FY2012)

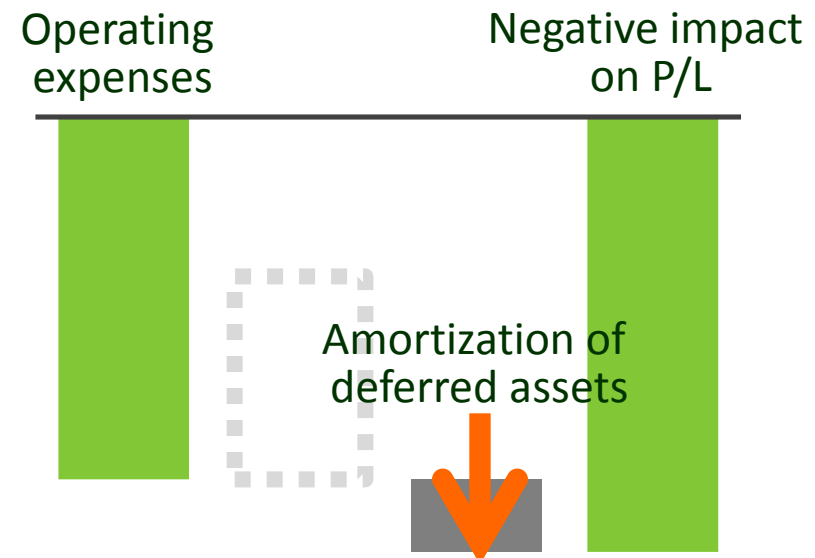
Illustrative image of impact on P/L

(focus on the relationship between operating expenses and deferred assets)

Until FY2012



Since FY2013 until FY2017

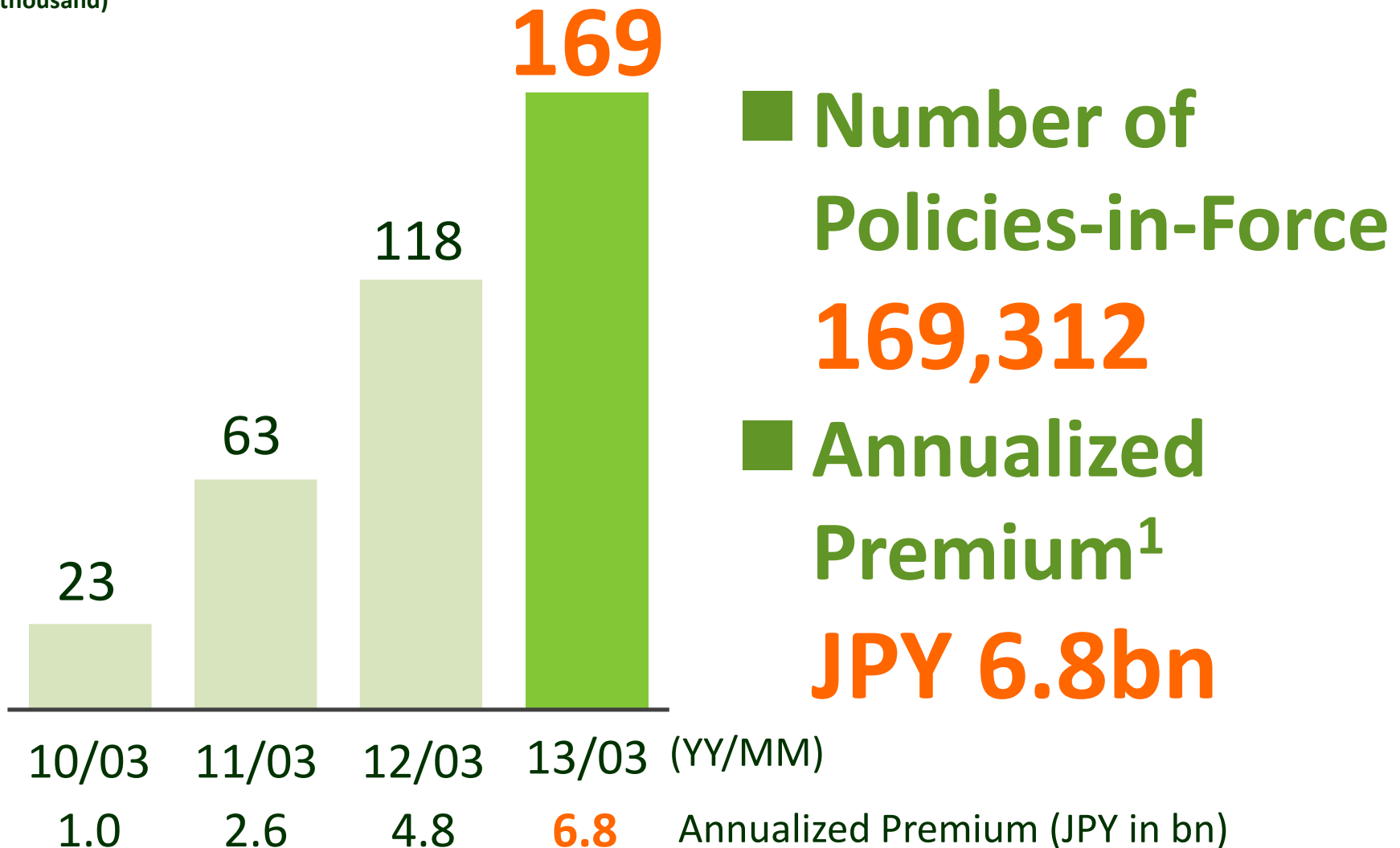


Note: Lifenet is not allowed to pay dividend due to IBA¹ until FY2017 because it is expected to record the amortization of deferred assets of approx. JPY 1bn every fiscal year.

1. IBA: Insurance Business Act

Policies-in-Force

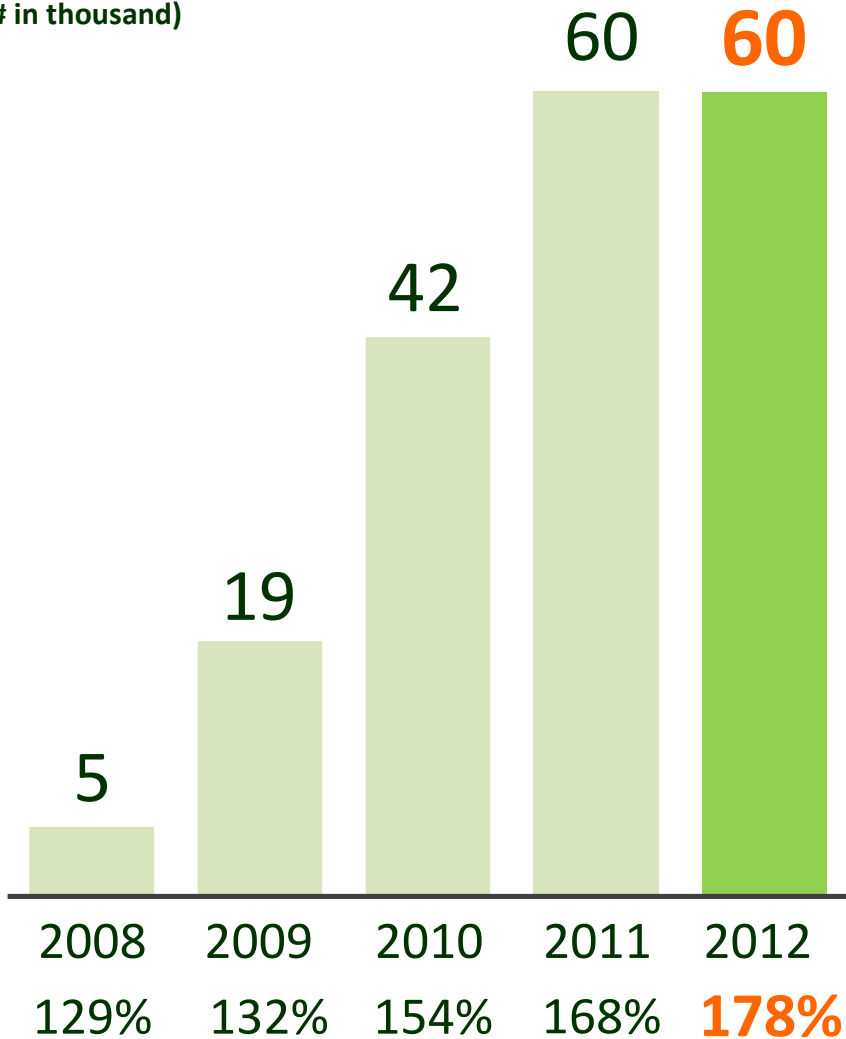
(# in thousand)



1. The amount of money equivalent to what is to be paid to have the insurance coverage for one year. All payments are monthly installments, thus the annualized premium is calculated as multiplying the monthly premium by 12 months.

New Business

(# in thousand)



- Number of new business maintained the **same level**
- Number of policies per customer¹ up to **178%**

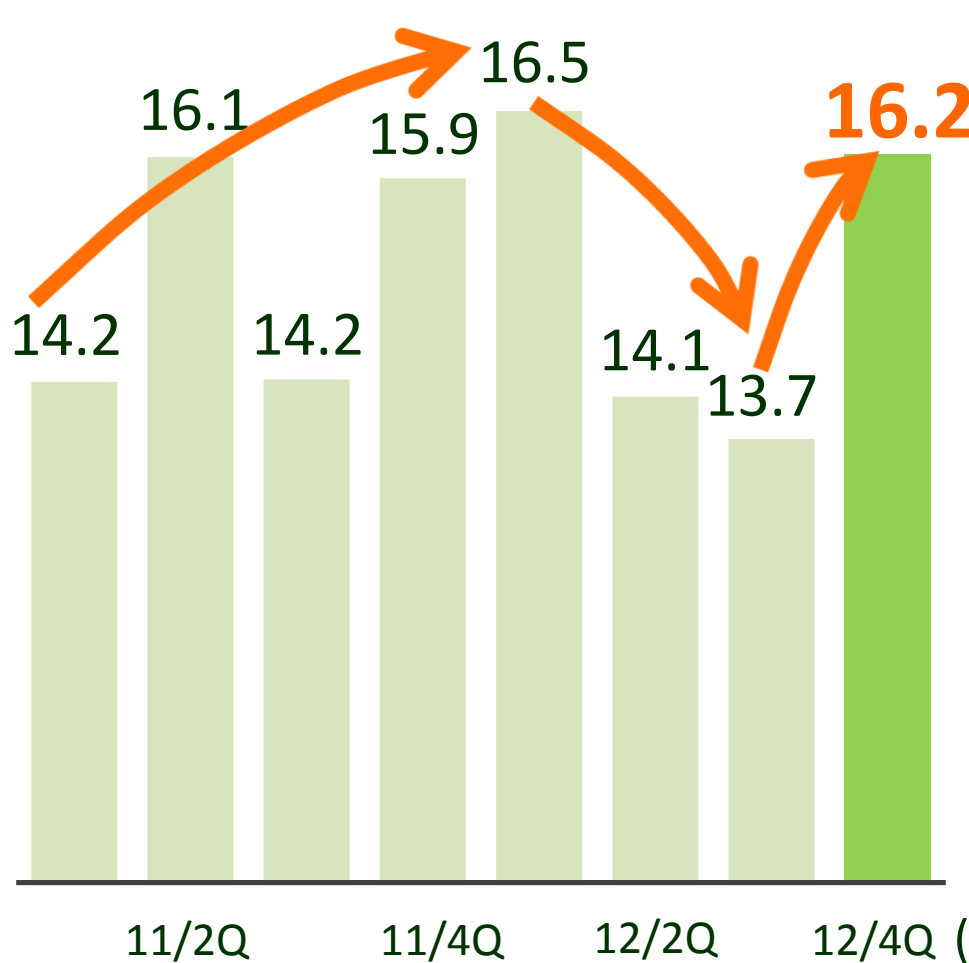
(Fiscal year)

number of policies per customer¹

1. The ratio of new business / new customers of each half years, including additionally purchased policies by current customers.

New Business (Quarterly)

(# in thousand)



■ Recovering growth momentum in 2012 4Q after the slowdown in 2012 2Q and 3Q

- Launch **new TV commercials** to further appeal new measures introduced after Oct. 2012
- **Continuously improve the website**
 - Usability, “plan suggestion”
- Work on **new measurements**
 - Trial of follow-ups for those who requested brochures

New TV commercials on Air

■ Communicate the removal of medical certificate submission for policy claim & exclusion of specific organs

ライフネット生命
見積りトライ!



「診断書」を出さなくても
支払います。

※一部例外があります。
※診断明細書などが必要になります。

ライフネット生命
見積りトライ!



あなたもトライ!



LIFENET

ライフネット生命 検索

Continuous Improvement of Website



Renew the top page thru A/B testing

Selected the most effective one

Continuous Improvement of Website

■ A new page for “plan suggestion”

カンタン3ステップ
保険に加入される方について教えてください。

ステップ1 最初に家族構成をお選びください。

☐ 独身 (単身) ☐ ご夫婦 (お子さまはいない) ☒ ファミリー ☐ ファミリー (ひとり親)

ステップ2 次にあなたのプロフィールを教えてください。
おすすめプランは、契約年齢が59歳までの場合に選べる保障内容で設計しています。
60歳以上の方は、見積りページでご自身の年齢にあわせて保険期間や保障内容をご調整ください。

生年月日 1982 (昭和57) 年 5 月 17 日

性別 ☒ 男性 ☐ 女性 (契約年齢: 31歳)

就業状況 ☒ 働いている ☐ パート・アルバイトなど ☐ 専業主婦・学生・無職

18歳未満のお子さまの数 ☒ 1人 ☐ 2人 ☐ 3人以上

住居形態 ☒ 持家 ☐ 賃貸

ステップ3 最後に気になる項目を選択してください (複数選択可)

☒ 万が一のときに、残された家族の生活費に備えたい
☒ 入院や手術のときの、毎日の支出に備えたい
☒ がん・先進医療の保障にも備えたい
☐ 大きな病気などで長期間働けない場合の支出に備えたい

あなたにぴったりのプランを診断

Suggest
3 plans
according to
the entered
profile

あなたへのおすすめの組合せ ※「調整する」および「申込開始」において最もクリックされた人気のプランは「基本プラン」でした (統計期間: 2013年2月5日～28日)

① ご自身のニーズ (上でチェックが付いている商品) とご予算をもとに、ぴったりの組合せをお選びください。

	★人気★ 基本プラン	節約プラン	ミニムプラン
万が一の死亡に備える 定期死亡保険 かそくへの保険 ▶ 特長	保険金額 ② 3,000万円 保険期間 ② 10年	2,000万円 10年	1,500万円 10年
入院や手術に備える 終身医療保険 じぶんへの保険 ▶ 特長	入院給付金日額 ② 10,000円 支払限度日数 ② 60日 手術給付金 ② なし 保険期間 ② 終身	5,000円 60日 なし 終身	5,000円 60日 なし 終身
医療費の自己負担にも備える 定期療養保険 じぶんへの保険プラス がん・先進医療 保障付き ▶ 特長 PLUS	入院・外来療養給付金 ② 100万円 がん治療給付金 ② 100万円 先進医療給付金 ② 先進医療の技術料同額 保険期間 ② 10年	自己負担相当額 (外来は半額) 100万円 先進医療の技術料同額 100万円 10年	自己負担相当額 (外来は半額) — 先進医療の技術料同額 — —
医療で働けない状態に備える 就業不能保険 働く人への保険 ▶ 特長	就業不能給付金 ② 15万円 保険期間 ② 65歳満了	— —	— —
月額保険料 定期死亡保険 かそくへの保険 終身医療保険 じぶんへの保険 定期療養保険 じぶんへの保険プラス 就業不能保険 働く人への保険	3,676円 3,165円 1,560円 2,870円	2,534円 1,707円 1,560円 —円	1,963円 1,707円 —円 —円
月額保険料合計	11,271円	5,801円	3,670円
見積りページで調整	この保障内容を元に調整する	この保障内容を元に調整する	この保障内容を元に調整する
申し込み手続きへ	この保障内容で申込開始	この保障内容で申込開始	この保障内容で申込開始

New Measurements

■ Reinforce support for potential customers

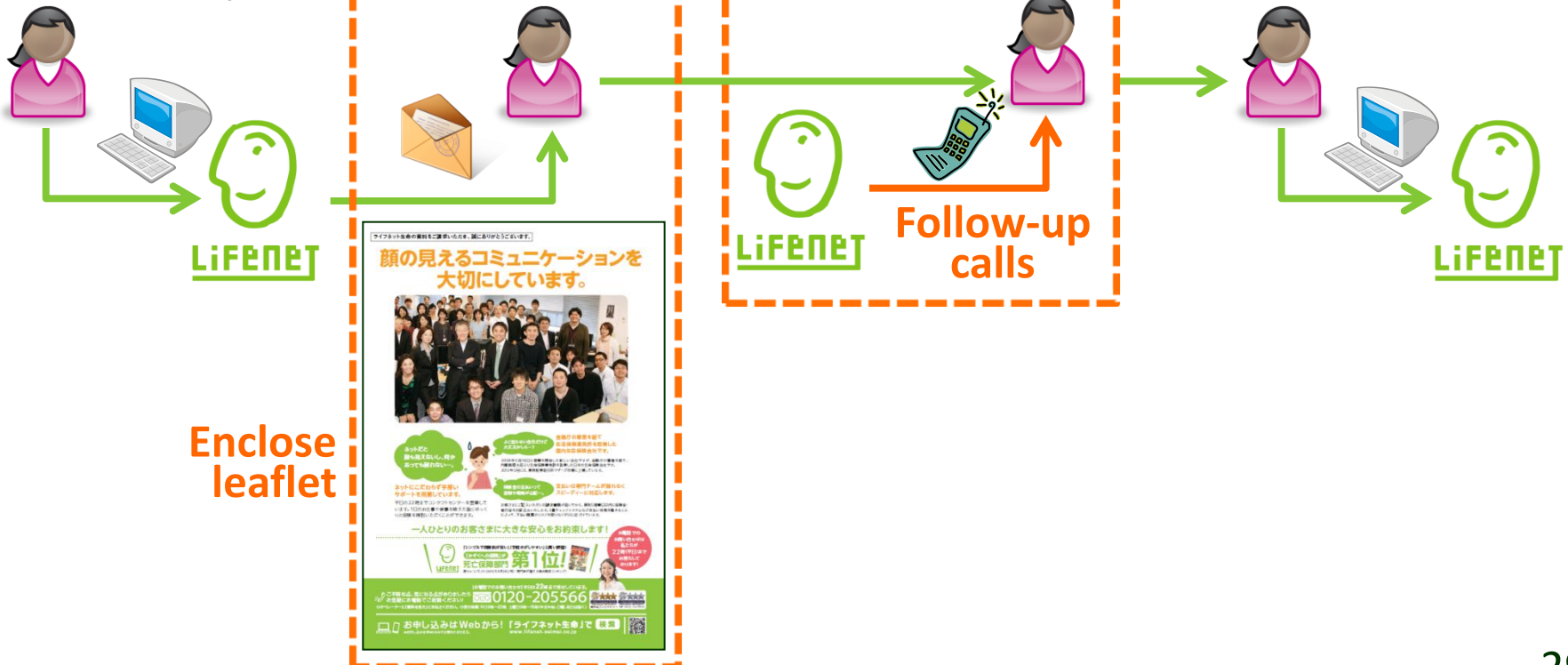
Brochure
request

Brochure
mail

Consideration
Follow-ups

Application

(Potential customer)



Historical Financials

(JPY mn)	Fiscal 2009	Fiscal 2010	Fiscal 2011	Fiscal 2012
Ordinary income	658	1,827	3,773	5,976
Insurance premiums and other	591	1,765	3,720	5,915
Investment income	66	60	47	51
Other ordinary income	0	1	5	9
Ordinary expenses	1,690	2,648	4,461	5,999
Insurance claims and other	34	154	410	575
Provision of policy reserves and others ¹	196	565	1,130	1,603
Provision of contingency reserve ²	143	246	295	268
Investment expenses	0	0	0	0
Operating expenses	1,778	2,724	3,984	4,976
Marketing expenses	717	1,438	2,160	2,761
Other ordinary expenses	350	595	1,041	1,544
Deferred expenses under Article 113 of the Insurance Business Act	(669)	(1,392)	(2,106)	(2,701)
Ordinary profit (loss)	(1,032)	(820)	(687)	(23)
Net income (loss)	(1,036)	(834)	(900)	(126)
Fundamental profit (loss)	(888)	(574)	(391)	244
Net cash provided by (used in) operating activities	(1,230)	(1,153)	(799)	(35)
(ref.) Number of new business	19,282	42,214	60,725	60,685
Number of policies-in-force	23,506	63,188	118,040	169,312

1. Insurance premium reserves are calculated based on the 5-year Zillmer's method in accordance with Article 69, Paragraph 4, No.4 of the Enforcement Regulation of the Insurance Business Act

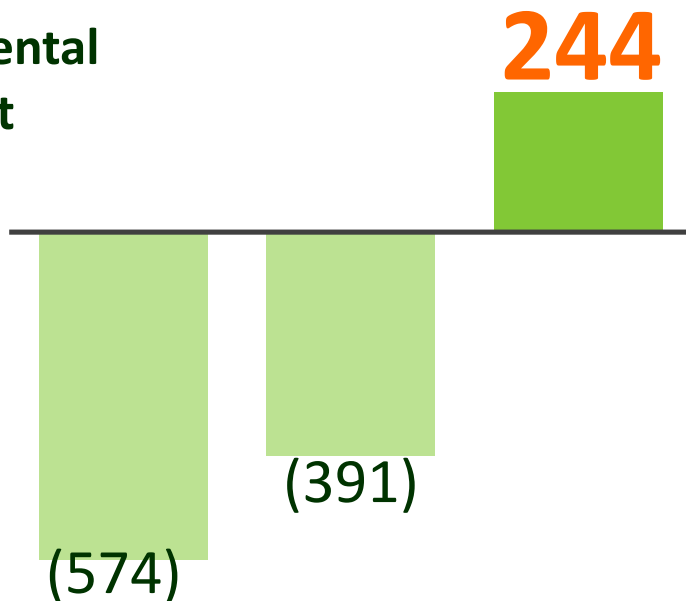
2. Contingency reserve is calculated by multiplying 0.6/1000 by the increased amount of contingency common death insurance benefit from the end of previous fiscal year.

Fundamental Profit

(JPY mn)

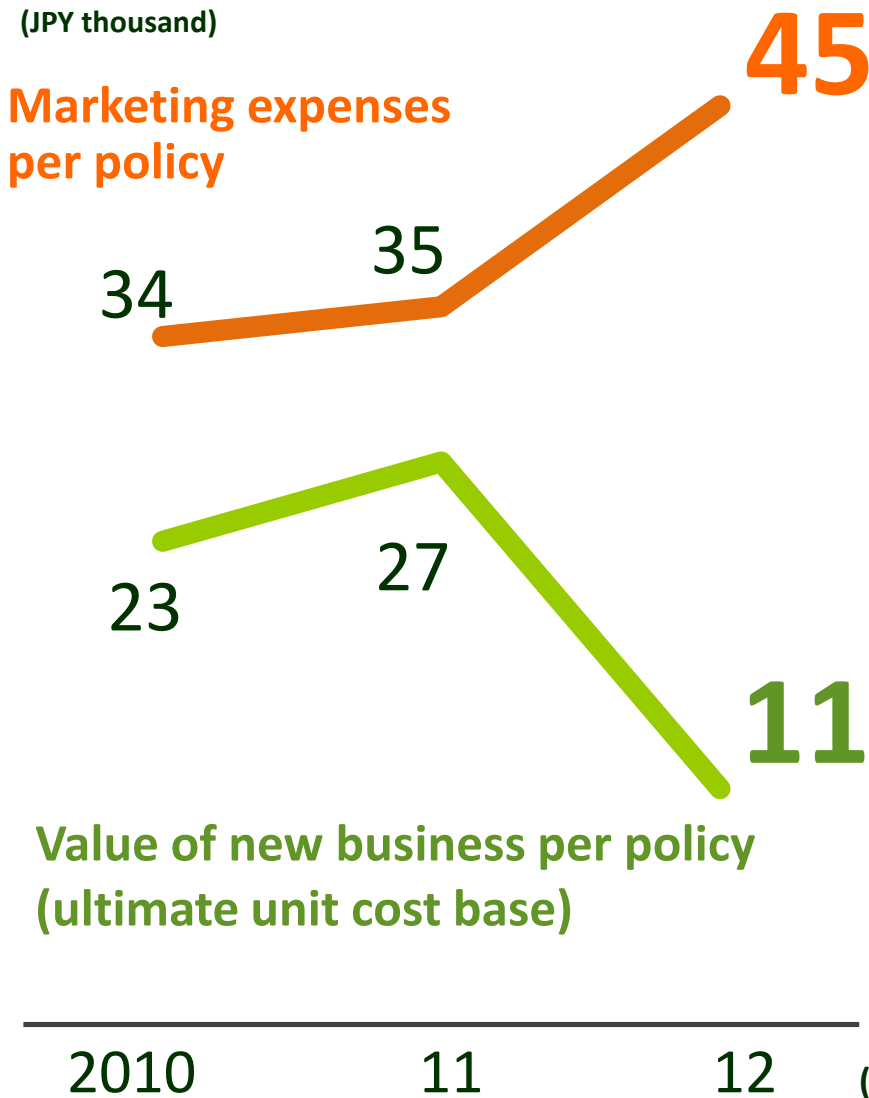
Fiscal year	2010	2011	2012
Mortality margin	279	490	1,437
Expense margin (loss)	(911)	(919)	(1,219)
Interest margin	58	37	27
Fundamental Profit	(574)	(391)	244
(ref.) Insurance premiums	1,765	3,720	5,976

Fundamental Profit



- Fundamental profit **went black** for the first time on a fiscal year basis, thanks to the increase of the mortality margin

Marketing Expenses / Value of New Business per Policy



■ Fluctuations due to active advertising and deceleration of new business

■ Increased confidence from improved name recognition

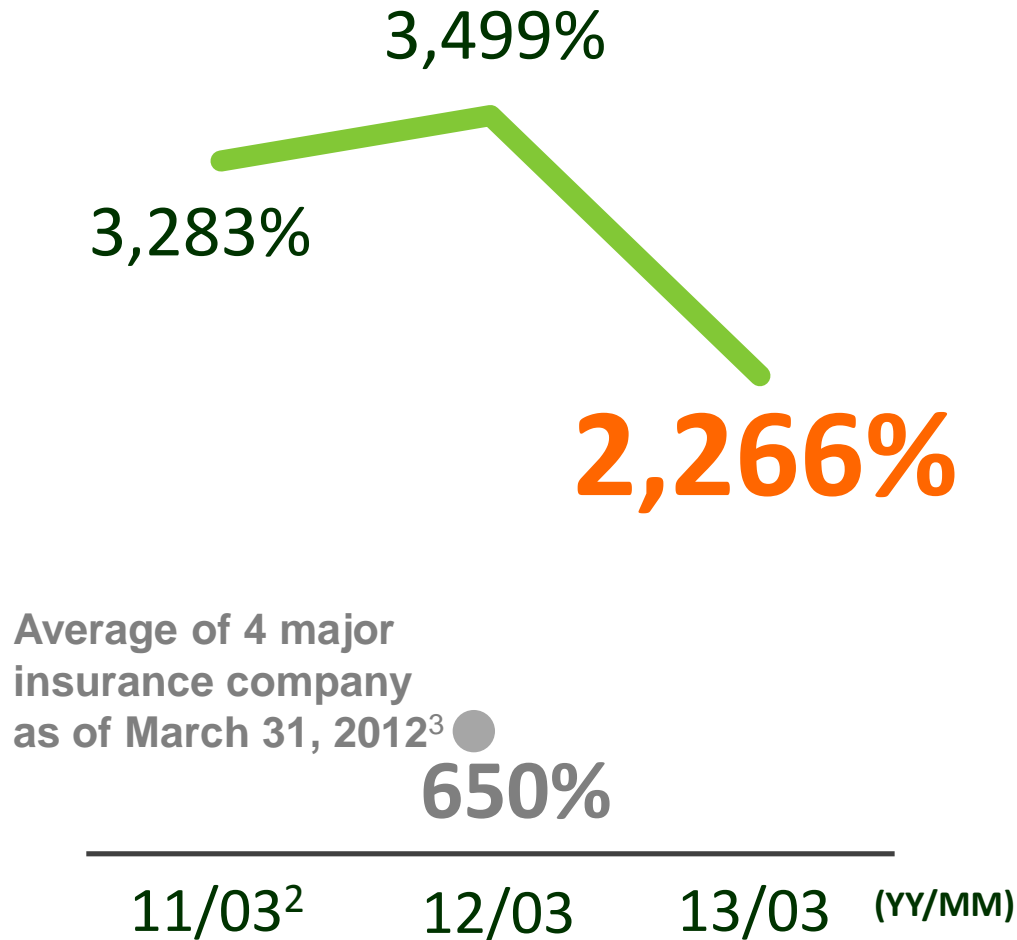
Financial Condition

(JPY mn)	11/3	12/3	13/3
Total assets	10,523	18,861	20,450
Cash and deposits	380	428	353
Securities	7,200	13,800	13,488
Government bonds	3,556	9,939	7,331
local government bonds	-	-	-
Corporate bonds	3,532	3,721	5,982
Stocks ¹	111	139	174
Total liabilities	1,230	2,702	4,379
Reserve for insurance policy liabilities	810	1,940	3,544
Total net assets	9,292	16,159	16,071

- Invested **conservatively**
- Short-term government bonds **switched to corporate bonds**
- Average remaining period **2.6 years**

1. Lifenet is holding shares of Advance Create Co., Ltd., its insurance sales agent, for the purpose of maintaining equity and business partnership.

Solvency Margin Ratio¹

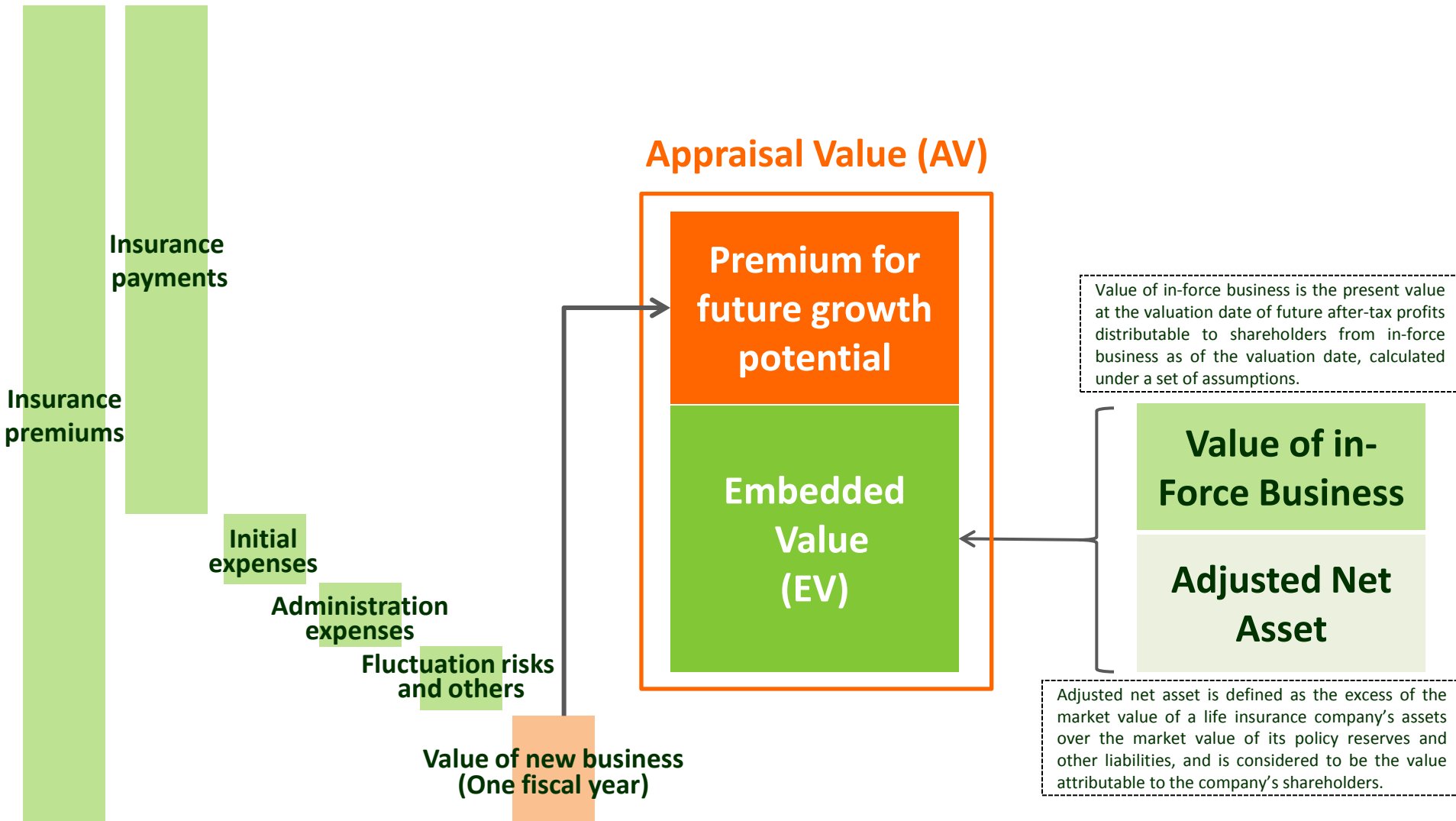


■ Maintained at a healthy level, decrease due to the increase in policies-in-force

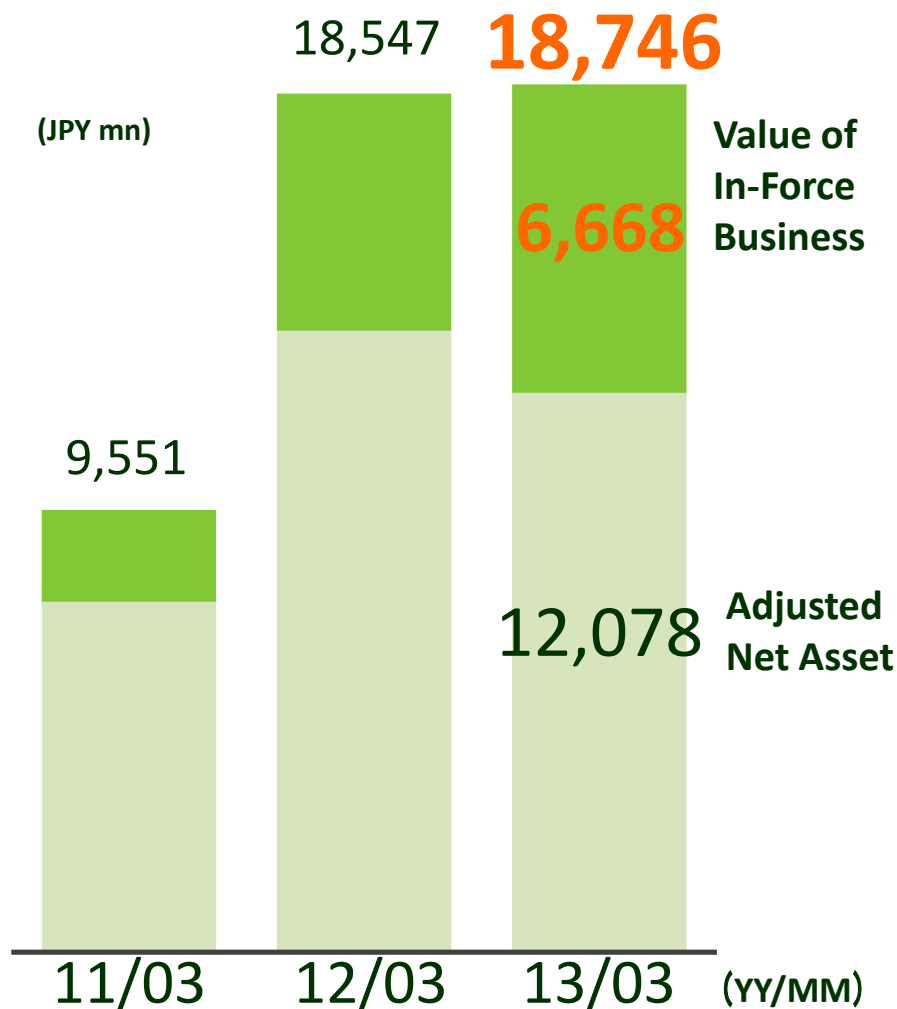
1. The solvency margin ratio is an important financial indicator and a key benchmark for industry regulators. It measures a life insurance company's ability to pay out claims when unforeseen events occur, such as a natural disaster or a stock market collapse.
2. The solvency margin ratio is calculated based on the stricter standards set at the end of fiscal 2011, and this new standard is applied to all figures as of September 30, 2011.
3. simple arithmetic average

Embedded Value and Value of New Business

(Illustrative purpose only: Based on present value)



European Embedded Value¹



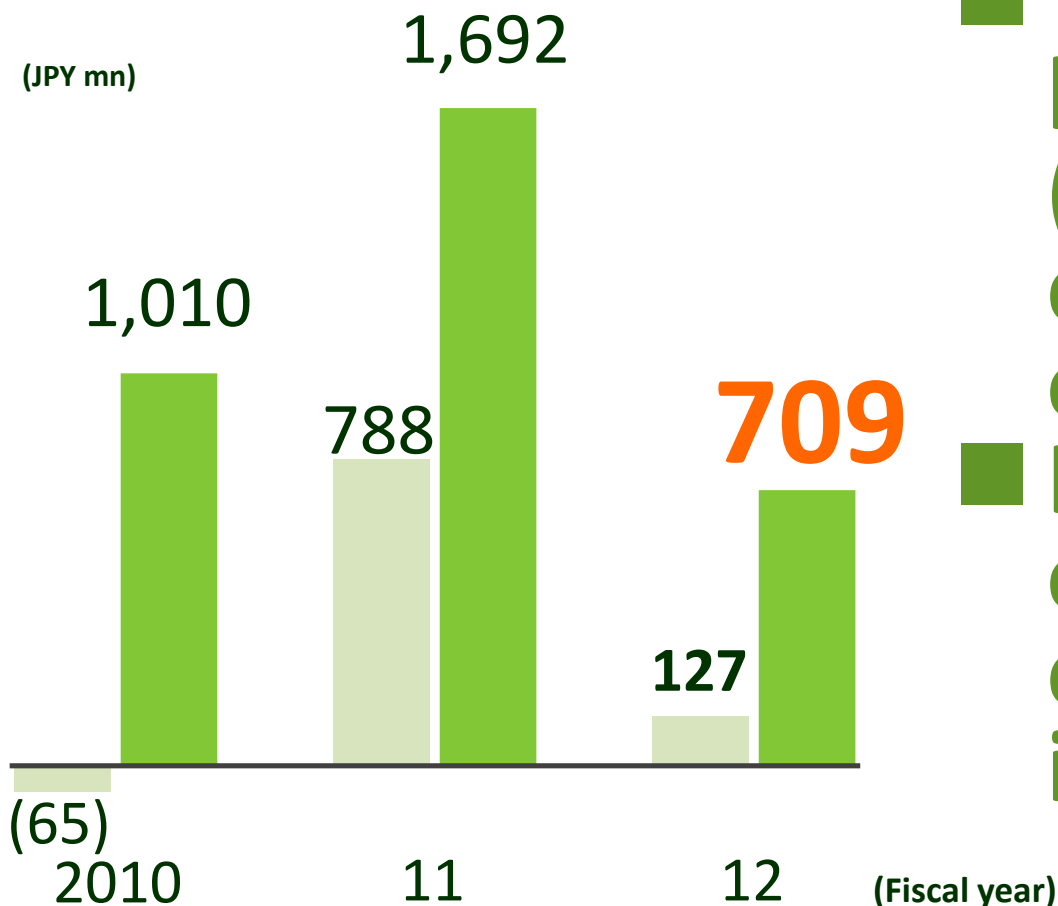
■ Value of in-force business
130%² of March 31, 2012

1. Lifenet has fully adopted the EEV Principles, while also taking into account a market-consistent approach for reflecting such as risks, in calculating its EV. Traditional EV differs depending on assumptions and calculation methods. Thus, the EEV Principles and related guidance were published in May 2004 by the CFO Forum, an organization comprising the chief financial officers of Europe's leading life insurers, in order to improve consistency and transparency in EV reporting. In addition, the MCEV Principles (The European Insurance CFO Forum Market Consistent Embedded Value Principles©) was announced in June 2008 by the CFO Forum, which clarifies such as the method reflecting risks.

2. Value of in-force business 5,122 million yen (as of March 31, 2012) → 6,668 million yen (as of March 31, 2013)

Value of New Business (VoNB)

■ : value of new business
■ : value of new business (ultimate unit cost base)



■ Value of new business (ultimate unit cost base¹) **42%** of FY2011

■ Improved by operating expenses control in 2H/2012

1. The expense assumptions used to calculate the EEV and the value of new business are set based on the premise that unit costs decrease as the number of policies in force increases, and reach their ultimate equilibrium levels, at which income and expenses are equal, in the tenth year after the company's start-up (fiscal 2017). For reference, "Value of new business (Ultimate Unit Cost base)" shows the value of new business calculated applying the ultimate unit costs to all years.

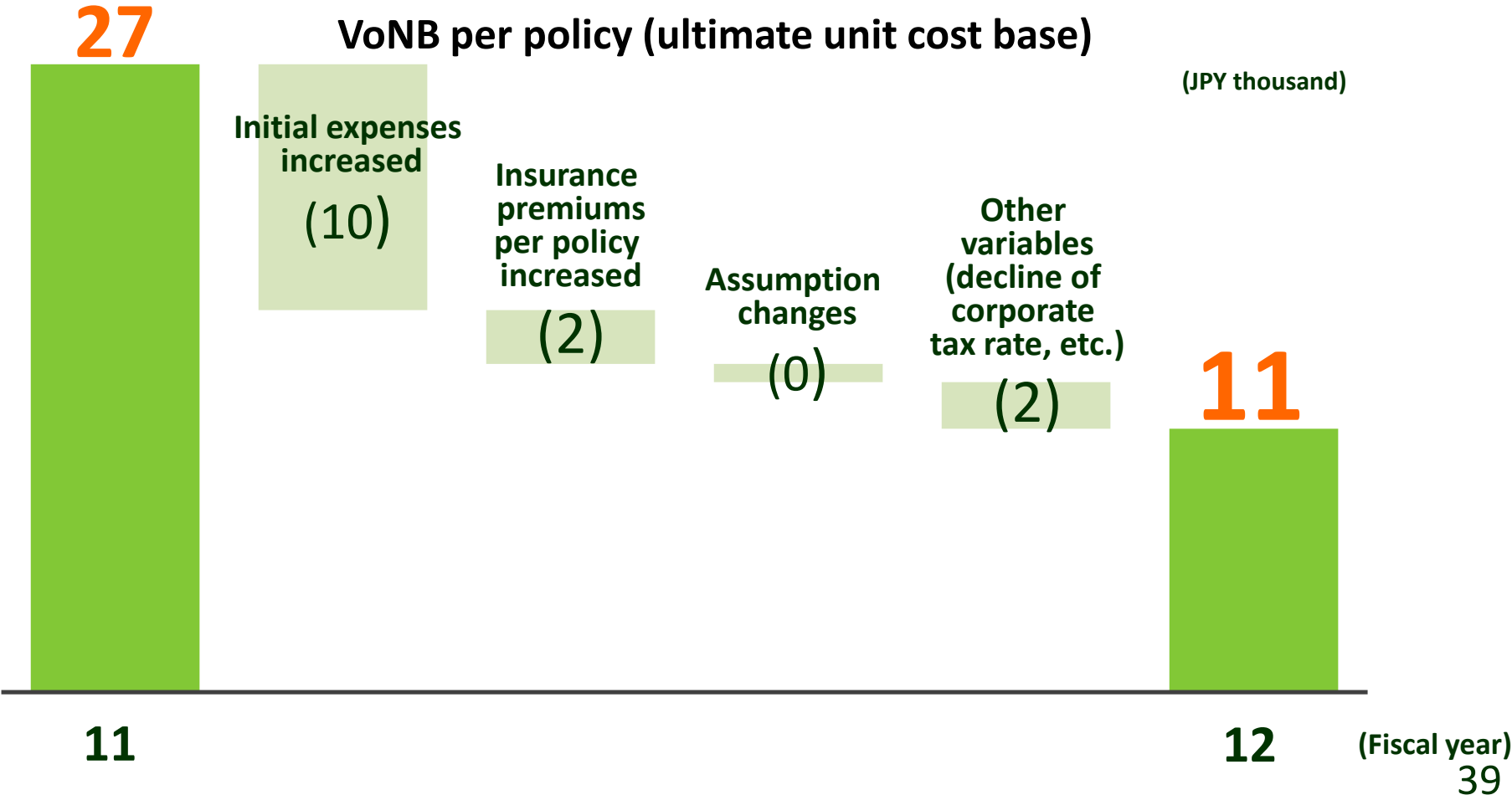
VoNB (Ultimate Unit Cost Base)

(JPY mn)		FY2011	FY2012	Per new business for FY2012 (JPY thousand)
Certainty equivalent present value of future profit		6,270	5,795	95
—)	Time value of financial options and guarantees	—	—	—
—)	Frictional cost of capital	(45)	(38)	(0)
—)	Allowance for non market risk	(2,761)	(2,724)	(44)
Value of in-force business		3,462	3,032	49
—)	Adjusted net worth	(1,769)	(2,322)	(38)
Value of New Business (Ultimate Unit Cost base)		1,692	709	11
(ref. Value of New Business)		788	127	2
(ref. Present value of in-force business premiums)		34,393	34,153	
New business (policy)		60,725	60,685	

Structure Breakdown of VoNB per Policy



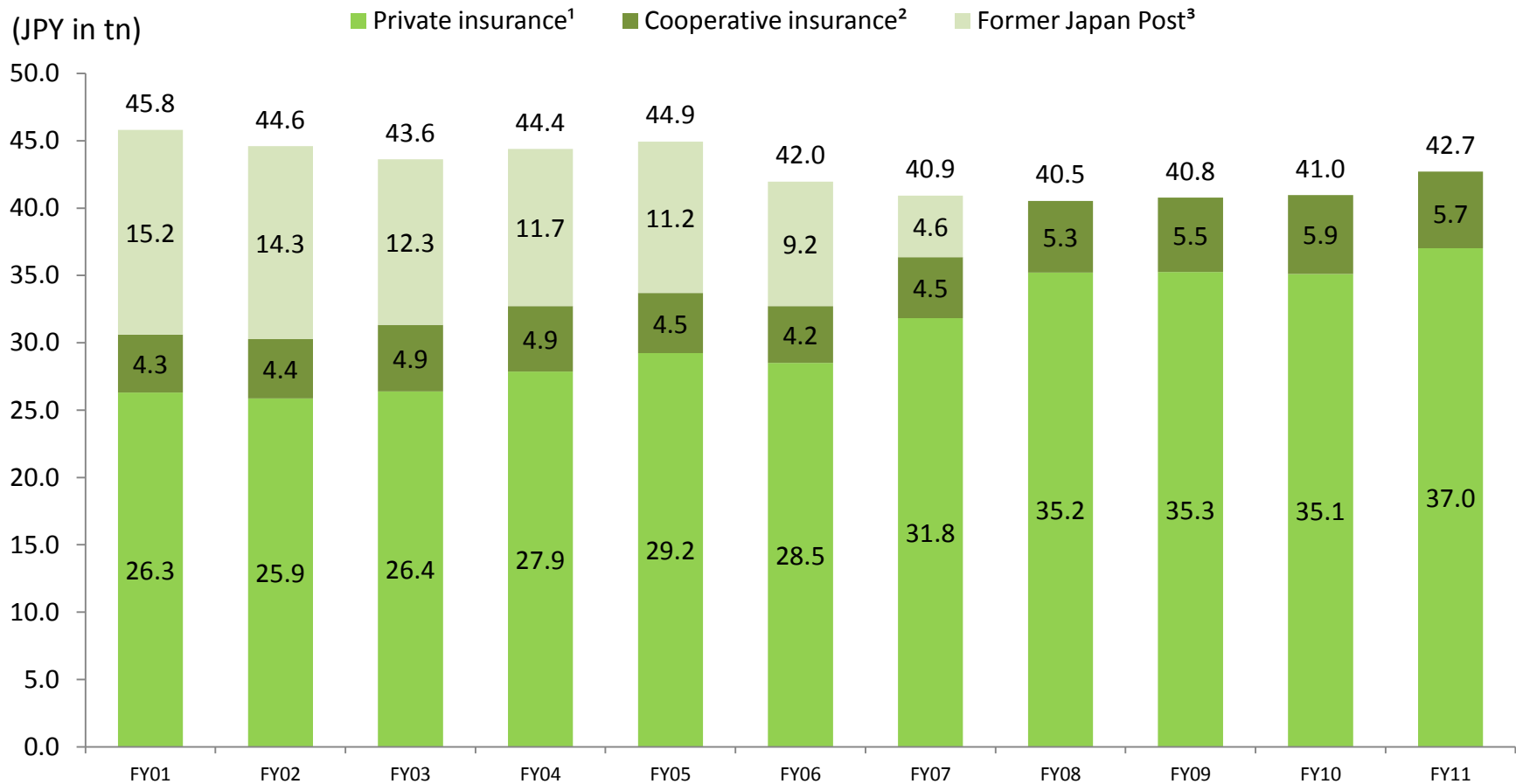
■ Decrease due to active advertising expenses with IPO



- 1. Overview of FY2012**
- 2. Highlights of Results**
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and Challenges**

Huge Market Unchanged

■ Life Insurance Market in Japan is approx. **40 trillion**



1. Private insurance: Life insurance companies that are members of The Life Insurance Association of Japan; income from premiums and other sources.

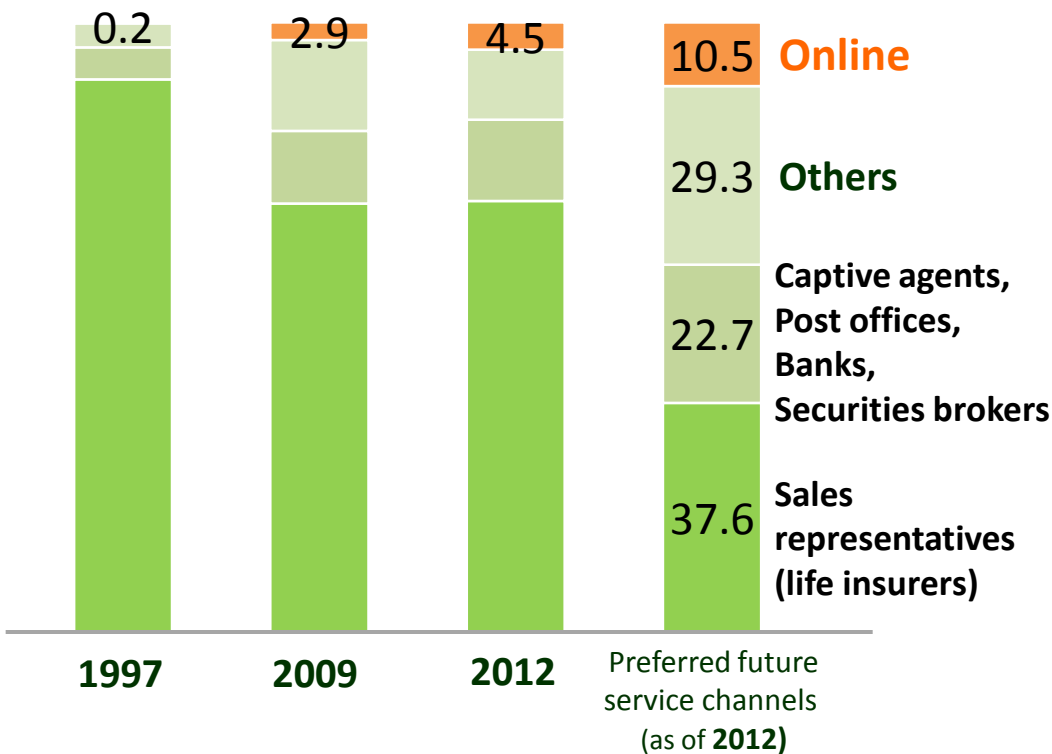
2. Cooperative insurance: Cooperative insurance companies that are members of the Japan Cooperative Insurance Association; mutual aid premium contributions (total for life insurance and pension fund contributions).

3. Former Japan Post: Insurance premium until September 2007 (Postal Life Insurance); Japan Post Insurance included in data for private insurance from October 2007 following privatization.

Huge Market Potential

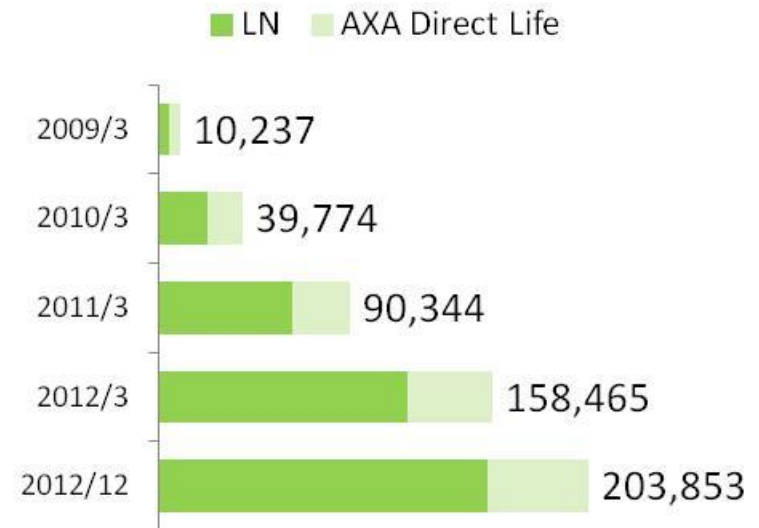
■ High Growth Potential - More consumers to purchase life insurance products via the Internet

Preferred Future Service Channels¹ (%)



Market Share of Online Life Insurance

(Number of Policies in Force)



Online life insurers share
(Industry total :
133mn² policies-in-force)

0.15%

1. Source: Lifenet, based on data from a preliminary nationwide report on the life insurance industry (2012) by the Japan Institute of Life Insurance

2. "Life Insurance Business in Japan 2011-2012" by The Life Insurance Association of Japan

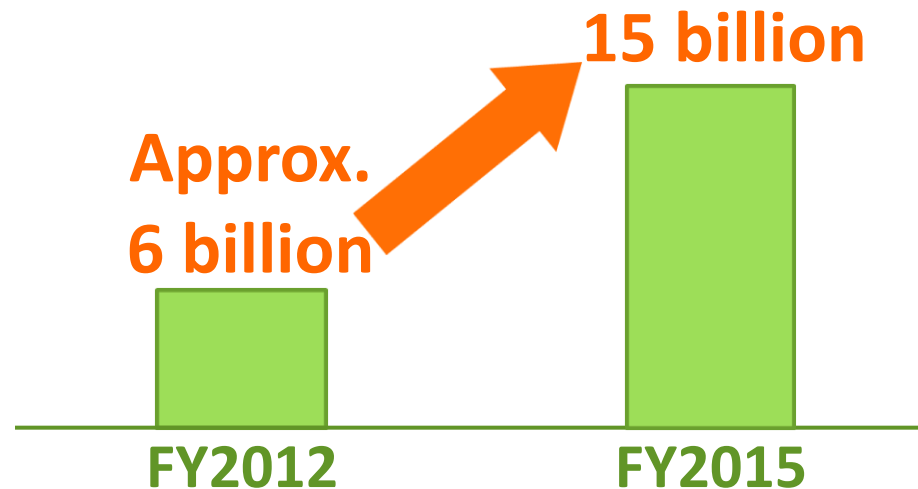
New Mid-term Business Plan

LIFENET 2015

Offer new products and services as an “innovator” to create the future of life insurance that resonate with stakeholders, and achieve the highest sustainable growth among online life insurance businesses.

Management Goal

- ✓ Archive **15 billion** in ordinary income (FY 2015)
- ✓ Push the company **toward profitability** (FY 2015)
(Based on ordinary profit before amortization of deferred assets under Article 113 of the IBA¹)



Priority Areas in Mid-term Business Plan



1. Sustainable growth in insurance premium income (top-line)

- ◆ Review its operations centering on its core values, and build a sustainable growth structure
 - Efficiency in the existing business model (pull-marketing model)
 - Build up the scheme to follow-up prospects
 - Cultivate specific segment needs
 - Strengthen the competitiveness of its existing products etc.

2. Improvement in productivity

- ◆ Through zero-based reviews of its business operations, pursue a cost structure where economies of scale work, and build a solid foundation for constantly providing competitive products and services

3. Being an “innovator” (front-runner) in life insurance

- ◆ Seek to realize its core values of “integrity, comprehensibility and convenience” in innovative ways, such as the application of cutting-edge new technologies, Internet devices, etc.

Sustainable Growth in Insurance Premium Income (top-line)



- Enhance **credibility**
Earn customers' trust with consistent operation
- Promotion towards specific segments
Proposals to meet specific segment needs
- Strengthen **measures to follow up** with prospects
Started outbound calls to potential customers who requests brochures



LIFENET

Enhance Credibility

Started to send “Lifenet Letter” for customers to confirm their registered information and contents of their policies

〒102-0084
東京都千代田区麹町
4丁目
5-4
麹町NKマンション
来風 太郎 様

51000 3805K00000#

ライフネット生命レター

安心をしっかりと届けるために
いざというとき、みなさまをお守りする生命保険。保険金や給付金を確実にお支払いするため、登録情報と契約内容についてご確認をお願いしています。登録情報に変更はありませんか？契約内容をおぼえていますか？ご確認いただき、わからないことがあれば、お気軽にご連絡ください。

発行日 2014年 2月 5日

発行日時点での登録情報、契約内容を掲載しています。発行日前後に来ている変更は反映されていない場合があります。お客さまの誕生日の2ヶ月前（1日が誕生日の方は3ヶ月前）に発行しています。

この冊子には下記の内容が記載されています

1.登録情報に変更はありませんか？
発行日時点の登録情報が記載されています。変更がないか、必ずご確認ください。

2.契約内容をおぼえていますか？
発行日時点の契約内容が記載されています。保障内容などを必ずご確認ください。

3.このような場合にも請求できます
給付金を請求できるケースをご案内しています。該当するものがある場合は、「ご連絡シート」を送送してお知らせください。

1.登録情報に変更はありませんか？

お客さま情報をご確認ください

ライフネット生命からのご案内を確実にお届けするためにお客さま情報が正しいかどうかご確認ください。

お客さま情報に変更がある場合は…
お電話での変更
0120-205566 (通話無料)
受付時間:平日9時～22時、土曜日9時～18時
(年末年始、日曜、祝日は除く)

ウェブサイトでの変更
マイページからログインして、「お客さま情報」メニューからお手続きください
http://www.lifenet-seimei.co.jp/rd/mypage

登録番号 〒102-0084
住 所 東京都千代田区麹町
4丁目
5-4
麹町NKマンション
〒102-0084
氏 名 来風 太郎 様
性 別 男性
生年月日 1989(平成元年 4月15日)
電話番号1 000000000000
電話番号2 000000000000
メールアドレス taro@lifenet-seimei.co.jp

2.契約内容をおぼえていますか？

保険種類 定期死亡保険(無配当・無解約返戻金型) かぞくへの保険

証券番号 510547199

責任開始日 2013年 2月 6日

契約日 2013年 3月 1日

満了日 2023年 2月28日

契約者(保険料者) 来風 太郎 様

受取人
[死亡保険金受取人]
- 来風 花子 様 (1.0%)

[無償譲渡保険金受取人]
- 前受取者さま

指定代理請求人 組合通知指定人最大保障額第一 組合通知指定人第一 様

月額保険料 8,770円(クレジットカード払い)

保障内容
・死亡保険金・無償譲渡保険金: 1,000,000円

保障金のお支払い
・亡くなられた場合
・指定の無償譲渡保険金となった場合

終身医療保険(無配当・無解約返戻金型) じぶんへの保険

証券番号 510547200

責任開始日 2013年 2月 6日

契約日 2013年 3月 1日

満了日 終身

契約者(保険料者) 来風 太郎 様

受取人
[給付金受取人]
- 前受取者さま

指定代理請求人 組合通知指定人最大保障額第一 組合通知指定人第一 様

月額保険料 3,632円(クレジットカード払い)

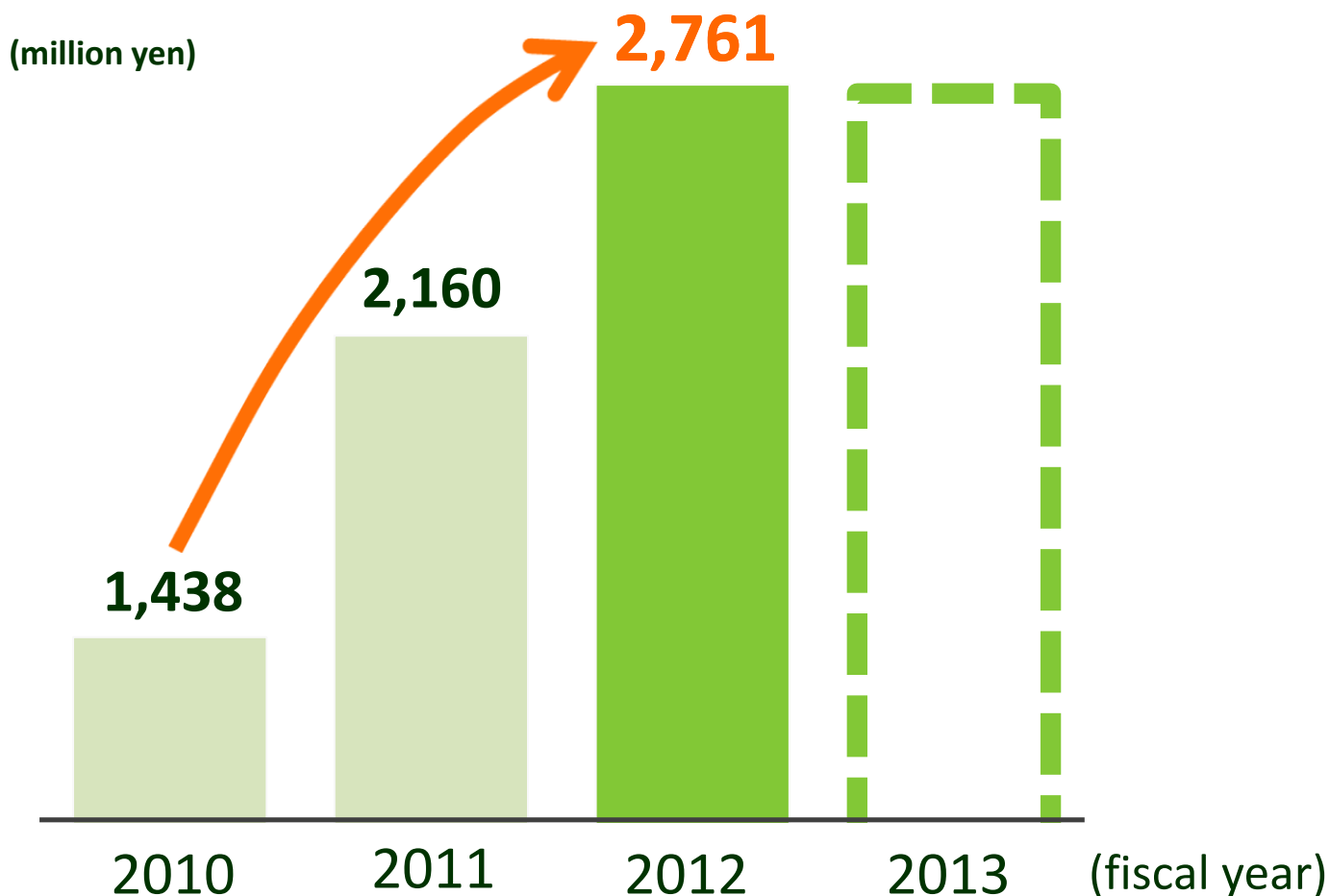
保障内容
・入院給付金日数: 15,000日
・入院後の支払限度日数: 60日
・通院支払限度日数: 1,095日

給付金のお支払い
・病気またはケガの治療目的で1泊以上入院した場合
※この契約には「特別条件」が付けられています
(詳細は保険証券をご確認ください)

詳しくは3ページの「3.このような場合にも請求できます」をご確認ください

Improve Operating Efficiency

■ Containing marketing cost compared to fiscal 2012



Change in Competitive Business Environment

LIFENET

■ Major renewal of Smartphone site in April 2012



<http://www.lifenet-seimei.co.jp/sph/>

Change in Competitive Business Environment



■ “Online Insurance” companies - 7 in total (2 pure-Internet companies + 5 others)¹

(Apr. 2008 -)

AXA Direct Life

(May 2008 -)

LIFENET

(May 2011 -)

ORIX Life

(Sep. 2011 -)

Rakuten Life

(Dec. 2011 -)

MetLife Alico Life

(Sep. 2012 -) **Sompo Japan DIY Life**

(Nov. 2012 -) **AIG Fuji Life**

1. Source: Lifenet (company names are as of May 15, 2013), mm/yyyy is commencing period of online selling.

“Innovator” (Front-runner) in life insurance



- Lead the competitive “Online Insurance” market as a **pioneer** based on our **manifesto**



**Comprehensible
Cost-Competitive
Convenient**

Strategic Alliance with Swiss Re

- A Joint Committee is to be established



Swiss Re

Lifenet

**Joint
Committee**

knowledge and personnel exchange
in areas such as online distribution,
product development and underwriting

LIFENET Manifesto



I. Our Guiding Principles

- (1) We believe that our responsibility to society is to return life insurance to its original state. Life insurance is for the customers, not for the company. In order to achieve this goal, we will only offer products we can recommend with confidence.
- (2) We will be transparent. We will disclose information on our management, products and company as a whole on our website to actively communicate with customers and society.
- (3) We will be fair. We believe that our services will be more benevolent if the employees are free of any and all limitations they may feel in the work environment, and as such, we will not discriminate against education, gender, age, nationality, or familial situations.
- (4) We will adhere to laws protecting personal information and comply with laws, regulations, and other social standards. We pledge to be respectable global citizens, acting fairly and ethically.

III. Life Insurance will be Cost-Competitive

- (1) We believe that no one should pay premiums that are more expensive than necessary, and will be innovative and creative in order to develop and maintain the most cost-competitive products possible.
- (2) We will handle every step of the process in providing good products to our customers; from the development of the products to the sales. This allows for us to maintain our cost-competitive prices.
- (3) Our products will be cost-competitive, but the content of the products and our services will not be sacrificed. All communication with customers will be conducted accurately and quickly, including claim processes.
- (4) Life insurance is a very expensive purchase, and life is also very expensive. We want for our customers to spend less on life insurance, and more on enjoying life.

II. Life Insurance will be Comprehensive

- (1) Our products will be simple and comprehensible. There will not be complex policies with special provisions.
- (2) Life insurance is a financial product designed to mitigate risk, and we believe the customer should decide what products are necessary for them. As we feel it is critical for customers to be well informed of products and policies, we will make accessible any and all relevant information on our website for customers to make logical and rational decisions. The Customer Contact Center is also available for further clarifications and questions.
- (3) Our website will promote the understanding of not only our company's products, but of life insurance in general.
- (4) We will make life insurance products tangible via clearly written policies and comprehensible terms and conditions.

IV. Life Insurance will be Convenient

- (1) We know our customers have very busy lives. That is why our customers can apply for our life insurance policies via the internet, 24 hours a day, 7 days a week.
- (2) Our documents require only a signature. There are no other typical official items required to verify personal identification.
- (3) Our definition of "surgery" is aligned with the national healthcare insurance point table, making the claim process much more convenient and comprehensible.
- (4) We have a proxy claim system, allowing for the third party designated by the claim holder to file a claim. The appointed proxy need simply to make a phone call to our contact center for necessary documents.

**This manifesto is not simply as a declaration. This is how we do things.
Join us on our journey.**



LIFENET

LIFENET INSURANCE COMPANY

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

All information on this document that is not historical fact constitutes forward-looking information and is based on assumptions and forecasts available to the company at the time of preparation. The company cannot guarantee the accuracy of these assumptions and forecasts. Earnings projections and other information on this may differ materially from actual performance due to various risks and uncertainties.

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