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 Daisuke Iwase, President & COO
 LIFENET INSURANCE COMPANY
 (Securities Code: 7157, TSE Mothers)

Kyobo Lifeplanet, New Joint Venture in Korea To Commence Business Operations on December 2, 2013

The first purely online life insurer in Korea

TOKYO, November 26, 2013 - LIFENET INSURANCE COMPANY (TSE Mothers 7157, President & COO Daisuke Iwase, URL:<http://ir.lifenet-seimei.co.jp/en/>) announces the new joint venture, Kyobo Lifeplanet Life Insurance Company (URL: <http://www.lifeplanet.co.kr/> Representative: Lee Haksang, “Kyobo Lifeplanet”), founded in Korea by Lifenet and Kyobo Life Insurance Co., Ltd. (Chairman and CEO: Chang-Jae Shin, “Kyobo Life”) will commence business operations on December 2, 2013.

1. Overview of Kyobo Lifeplanet

Kyobo Lifeplanet is the first purely online life insurer in Korea. Founded on September 27, 2013, Kyobo Lifeplanet will realize convenient life insurance services which will allow for procedures such as applying for policies and filing claims to be done online. Kyobo Lifeplanet was created to innovate the current industry’s sales channel structure of using salespersons to sell insurance face to face, offering customers the opportunity to complete all the required procedures of their life insurance policy applications purely online, targeting customers in their 20s to 40s. Kyobo Lifeplanet has acquired its formal license in October, and will commence business operations on December 2, 2013.

Corporate Logo



Company name	Kyobo Lifeplanet Life Insurance Company
Headquarter location	Seoul, the Republic of Korea
Representative	Lee Haksang, Representative Director
Establishment	September 27, 2013 (Expected business commencement: December 2, 2013)
Business	Life Insurance
Capital	32.0 billion KRW
Ownership	Kyobo Life (Voting rights: 66.0%) Lifenet (Voting rights: 34.0%)

*1 Lifenet dispatched one non-standing director to Kyobo Lifeplanet.

*2 Kyobo Life subscribed 25% of capital in the joint venture as non-voting preferred shares.

2. Kyobo Lifeplanet's Business Plan

By utilizing the Internet, Kyobo Lifeplanet makes it possible for customers to obtain product information, consider insurance plans, apply for policies, file for claims and access all other services at any time from any location. The automatization of the underwriting process and simplification of the application process will allow for quick customer service as well as efficient cost structure, and thus the premiums for its life insurance products will be more reasonable compared to the standard life insurance products in Korea.

In addition, by targeting customers in their 20s to 40s who do not rely heavily on sales representatives and consultants and are already accustomed to using the Internet for financial services, Kyobo Lifeplanet will aim to establish new relationships with its customers to become a consumer-oriented brand. Products to be offered at the time of business commencement will be those that are simple and comprehensible with reasonable premiums: term life, whole life, annuity and pension savings.

Kyobo Lifeplanet will aim to become the leading online life insurance company in Korea, firstly by achieving 100,000 policies-in-force by the end of 2016.

Message from Lee Haksang, Representative Director of Kyobo Lifeplanet

"We believe that the best way to meet the needs of the customers who are increasingly becoming more sophisticated in this everchanging Korean life insurance industry is to utilize the Internet as an insurance sales channel. By providing revolutionary life insurance products and services, the new value of life insurance will spread. Kyobo Lifeplanet will compete to give back to all customers who actively apply for policies by maximize the quality of our products and services, not by participating in mere cost competitions. Through this, all Kyobo Lifeplanet member will do our best to become the leading Korean online life insurance company."

Message from Daisuke Iwase, President & COO of Lifenet

"Korean life insurance industry is similar to Japan in many aspects, such as the sales channels structure of the industry. Korea is also known globally as a leading country in terms of the Internet penetration. With its life insurance services which actively utilize the Internet, Kyobo Lifeplanet will offer innovation to the industry, and offer Korean consumers a new value."

About LIFENET (URL: <http://ir.lifenet-seimei.co.jp/en/>)

Returning to the original purpose of life insurance - mutual support - LIFENET INSURANCE 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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