
CHAPTER

2

FOR OUR CUSTOMERS

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Framework and Philosophy of a Mutual Company

Nippon Life was established as a mutual company under the Insurance Business Law of Japan. A mutual company is an incorporated association of insurance policyholders (excluding policyholders with nonparticipating insurance) defined as members in Article 2-5 and Article 18 of the Insurance Business Law. These members, referred to as members of the incorporated association, are similar to the shareholders of a stock corporation.

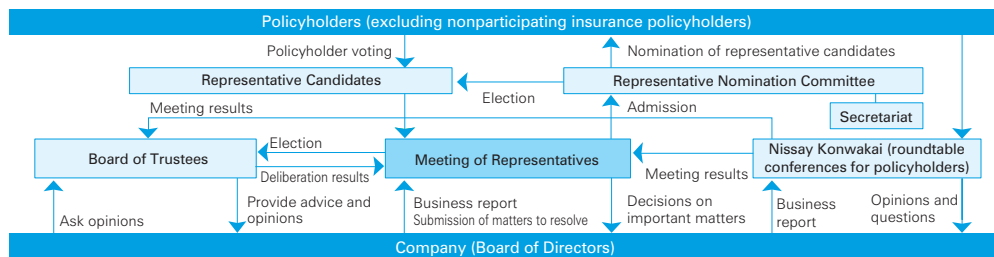
A mutual company is founded on the spirit of mutual assistance among its members, the policyholders. Based on this philosophy, Nippon Life believes that a mutual company is the most appropriate kind of corporation for the life insurance business, for the following two reasons.

- 1) Nippon Life believes that policyholder interests should be at the forefront, and the framework for distributing profits under a mutual company is the same as this belief in that a major portion of the retained earnings from business operations are returned to policyholders without the need to consider shareholder dividends.
- 2) To ensure that its promise to pay insurance benefits to policyholders is fulfilled, a life insurance company is obligated to maintain a sound financial position and stably pay dividends over the long term. We believe that a mutual company is more appropriate than a stock corporation in fulfilling these responsibilities and ensuring long-term stable management.

Nippon Life has integrated the benefits of a stock corporation, namely flexibility in capital procurement and corporate management open to external scrutiny from investors, into the mutual company framework. This is achieved by procuring capital through the public securitization of foundation funds (kikin) and by including regular financial results meetings as part of its concerted efforts at disclosure.

Nippon Life is committed to fulfilling its promise to policyholders and prioritizing their interests while maintaining a mutual company framework. At the same time, we make every effort at mutual company management that is fair and open to external scrutiny.

[Framework of Mutual Company Management]



Role and Operation of Meeting of Representatives

■ Role of Meeting of Representatives

Established to replace the General Meeting of Members, the Meeting of Representatives is comprised of policyholders selected to act as representatives based on Article 42-1 of the Insurance Business Law. The Meeting of Representatives is equivalent to the general shareholders' meeting of a stock corporation, and deliberates and passes resolutions concerning matters critical to the company, such as amending the Articles of Incorporation, approving proposals for the disposal of retained earnings, and nominating directors and auditors.

■ Inspection of Minutes from Meeting of Representatives

The minutes and question and answer sessions of the Meeting of Representatives are made available at the head office, the Tokyo headquarters, and branches quickly after the meeting is concluded. Policyholders may inspect the minutes at these locations upon request. The minutes and a summary of the Meeting of Representatives are available on the Nippon Life Web site in Japanese.

<http://www.nissay.co.jp/kaisya/sougo/shikumi.html>
<http://www.nissay.co.jp/kaisya/sougo/index.html>



57th Meeting of Representatives

Reporting of Results

Results are reported at the Meeting of Representatives. This fulfills reporting obligations as long as legal conditions are fulfilled, such as submitting appropriate reports from the accounting auditor and Board of Auditors, in accordance with special exceptions for large enterprises under the Insurance Business Law. (Article 59-1 of the Insurance Business Law, Article 16-1 of the Law for Special Exceptions to the Commercial Code Concerning Audits, etc. of Corporations)

Attendance System for Meeting of Representatives

Policyholders may attend the Meeting of Representatives by following the prescribed procedures. More information will be available at insurance agencies and on our Web site in May and June.

58th Meeting of Representatives

Nippon Life held its 58th Meeting of Representatives on July 5, 2005.

■ Matters to Report

- * Business report, balance sheets and statements of operations for fiscal 2004
- * Advisory matters to the Board of Trustees and results of Nissay Konwakai

■ Matters to Resolve

- * Approval of proposed disposal of retained earnings in fiscal 2004
- * Distribution of policyholder dividends based on performance in fiscal 2004
- * Amendments to the Articles of Incorporation
- * Election of trustees
- * Appointment of Representative Nomination Committee
- * Appointment of 17 Directors
- * Appointment of 1 Auditors
- * Presentation of benefits and condolence money to retired directors

Representatives and Their Election

■ Representatives

Representatives are selected from among policyholders to participate in the Meeting of Representatives to deliberate and pass resolutions regarding matters crucial to Nippon Life. Their term of office is generally for four years, and can extend to eight years if selected for a second term. The number of representatives, determined in the Articles of Incorporation, currently stands at 150. A resolution passed at the 57th Meeting of Representatives will increase the number of representatives to 160 from April 1, 2007, and to 180 from April 1, 2009. Representatives are chosen to correspond to policyholder demographics and age groups with due consideration to occupation and age with proportional representation of prefectures.

Representatives are requested to check management from a variety of perspectives, participate in the Meeting of Representatives, listen to explanations from management, and deliberate with the Company through direct question and answer sessions. From this perspective, Nippon Life believes that the number of representatives is set at an appropriate level.

■ Election of Representatives

Representatives are chosen to represent the interests of all policyholders, with no ties to the interests of specific policyholders from among the approximately 11.05 million policyholders, based on the perspective of sincerely reflecting the opinions of policyholders at the Meeting of Representatives. In this context, the Representative Nomination Committee recommends candidates, which are elected by all policyholders as a means to directly reflect their opinions of the candidates.

Policyholders interested in becoming representatives cannot be directly selected as a representative candidate. Instead, representative candidates are selected by policyholders that participated in Nissay Konwakai, which are held at branches throughout Japan every year, and where management receives opinions and requests from policyholders. Nippon Life aims to diversify selection methods by promoting this and other ways of selecting representative candidates in the future. Opinions and requests received at Nissay Konwakai are reported to the Meeting of Representatives and reflected in management as much as possible.

○ Representative Nomination Committee

Members of the Representative Nomination Committee are appointed by the Meeting of Representatives from among the policyholders. The Representative Nomination Committee decides on selection standards for candidates, and selects representative candidates from a broad base of policyholders with due consideration to demographics, occupation and age. To ensure the fair selection of representatives for the last election (appointment on April 1, 2005), Nippon Life is disclosing the selection standards of Representative Nomination Committee members for policyholder voting. For the next (appointment on April 1, 2007) and subsequent elections, Nippon Life aims to increase the independence of the selection process by appointing an external person to the position of head of the secretariat of the Representative Nomination Committee.

○ Policyholder Voting

All policyholders cast votes for individual representative candidates selected by the Representative Nomination Committee. Candidates are nominated as representatives if the total number of no-confidence votes is less than 10% of the total number of policyholders.

Selection Standards for Representative Candidates

■ Required Qualifications

- (1) Is a policyholder of Nippon Life
- (2) Is not a representative of another life insurance company

■ Eligibility Standards

- (1) Have a strong interest in the life insurance business and the management of Nippon Life, and have adequate insight as a representative
- (2) Can be expected to actively participate as a representative in the Meeting of Representatives and other events
- (3) Be able to check on operations and advise management as necessary by making fair decisions at the Meeting of Representatives to promote the interests of all policyholders

Policy on Selecting Representative Candidates

■ *Representative candidates are selected from a broad base of policyholders with an emphasis placed on policyholder representation and management inspection. In particular, Nippon Life selects people who are able to advise and check on operations and management from a variety of perspectives, such as the following.*

- (1) People able to advise and check from a management perspective
- (2) People able to advise and check from a consumer point of view
- (3) People able to advise and check from a specialist viewpoint

■ *Nippon Life makes every effort to select representative candidates from a broad range of policyholders to achieve well-balanced representation in terms of occupation, age, and sex.*

Qualifications for Selecting Representative Nomination Committee Members

- (1) Have a strong interest in and a deep understanding of the life insurance business and mutual company management, and adequate insight as a representative
- (2) Able to fairly and impartially select representative candidates
- (3) Able to participate in the Representative Nomination Committee

Board of Trustees

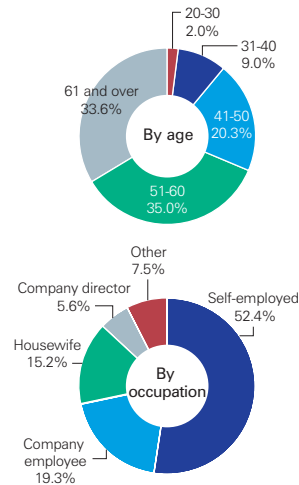
Nippon Life has a Board of Trustees that serves as a management advisory body to ensure the appropriateness of management. Trustees are elected at the Meeting of Representatives from among policyholders and academic experts. Trustees give opinions on advisory matters and important management issues, and deliberate on policyholder opinions of corporate management. The results of these opinions and deliberations are reported at the Meeting of Representatives.



Nissay Konwakai

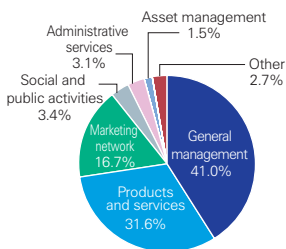
Description of Participants (2,380 policyholders)

Fiscal year ended March 31, 2005



Categories of Opinions and Requests (4,319 cases)

Fiscal year ended March 31, 2005



Nissay Konwakai

The Nissay Konwakai are roundtable conferences for policyholders that we hold once a year throughout Japan in January and February ahead of the Meeting of Representatives, and serve as an opportunity for Nippon Life to report on its business activities and for policyholders to voice their opinions on overall management as well as products and services. The opinions and requests that we receive from participants are acted on and reported at the Meeting of Representatives and Board of Trustees, and we endeavor to examine and reflect these ideas in management. Participation includes several representatives and directors, and we continue to improve ties between the Nissay Konwakai and Meeting of Representatives. Information about when and where the Nissay Konwakai are held is available at our branches and sales offices, and has been disclosed on our Web site since fiscal 2000.

■ Status of Nissay Konwakai Meeting

In the fiscal year ended March 31, 2005, from January to March, we held the Nissay Konwakai in 111 locations around Japan for a total of 2,380 policyholders. At the Nissay Konwakai, we show easy-to-understand video presentations about our basic strategies, mutual company management, and responses to customer opinions. Opinions and questions received at the Nissay Konwakai are thoroughly examined by the relevant organizations and every effort is made to reflect them in management. The following are the main opinions and questions that we received during the fiscal year ended March 31, 2005, and our responses to them.

Q: *Amid Strong Needs for Medical Insurance, What is Nippon Life's Basic Product Strategy?*

A: Customer needs for life insurance have diversified considerably along with changing needs for death protection, retirement coverage, medical coverage, and nursing coverage. These needs have grown with the advent of an aging society, advancements in medical technology, reforms to the social insurance system and other recent changes. Insurance needs have also been affected by a change in lifestyles as seen in an increase in the number of people deciding to delay or forgo marriage, and the number of households with two full-time working parents.

In response to these diversifying needs and changing lifestyles, Nippon Life began selling *Ikiru Chikara* in April 2001 as a well-balanced policy combining life and medical insurance. We have concentrated on enhancing medical coverage to provide benefits including lump-sum payments for serious diseases such as the three dread diseases in addition to basic coverage for hospitalization and surgery.

From April 2005, Nippon Life introduced three new plans called the *Death Protection Advantage Plan*, *Balanced Plan*, and *Medical Coverage Advantage Plan* in order to further promote consulting sales in tune with customer needs. Accordingly, our sales representatives are able to recommend the *Death Protection Advantage Plan* for married customers with children, and the *Medical Coverage Advantage Plan* for female customers and thereby respond thoroughly to the diversifying needs of our customers.

We remain committed to providing products through face-to-face consulting sales and creating well-balanced products with death protection, medical coverage, savings assurances, and retirement coverage in line with the lifestyles and needs of our customers in the future.

In providing medical coverage over the long term, a sufficient level of research into underwriting is needed to set prices with more precision than traditional life insurance products and to perform underwriting assessment of policies. For this reason, Nippon Life established the Medical Information Department in April 2005 to reinforce medical data collection and analysis, and apply the results to product development and underwriting assessment.

Other Opinions and Questions in Nissay Konwakai:

1. General Management

- *What will Nippon Life do after accumulating ¥3 trillion in the foundation funds (kikin) and reserves?*
- *Please tell me about the application of impaired asset accounting.*
- *Please tell me more about Nippon Life's corporate social responsibility activities.*
- *I hear of many news stories about the leakage of personal information. What precautions are Nippon Life taking to manage personal information?*
- *I want management to pay closer attention to customer opinions.*

2. Products and Services

- *I am uneasy about public pensions. I hope Nippon Life offers more attractive savings-type products.*
- *How is Nippon Life responding to credit card fraud?*
- *I was impressed with Nippon Life's TV commercial, and was wondering about your advertising strategy.*
- *What is Nippon Life doing in response to the shift in pension systems at small and medium-size enterprises?*

3. Marketing Network

- *Regular visits by my sales representative are reassuring, and I hope they continue coming over in the future.*
- *Face-to-face sales are crucial to building trust with a sales representative. Please reinforce the sales representatives support structure.*
- *I believe some people do not like having a sales representative visit, and would prefer using the Internet instead.*

4. Administrative Services

- *I hear of insurance fraud scams in the news. What is Nippon Life doing to check moral risks?*
- *Life insurance paperwork is cumbersome and complicated. How is Nippon Life endeavoring to speed up business processes for insurance benefit payments?*

5. Asset Management

- *Tell me more about the socially responsible investment (SRI) practices in Nippon Life?*

6. Social and Public Activities

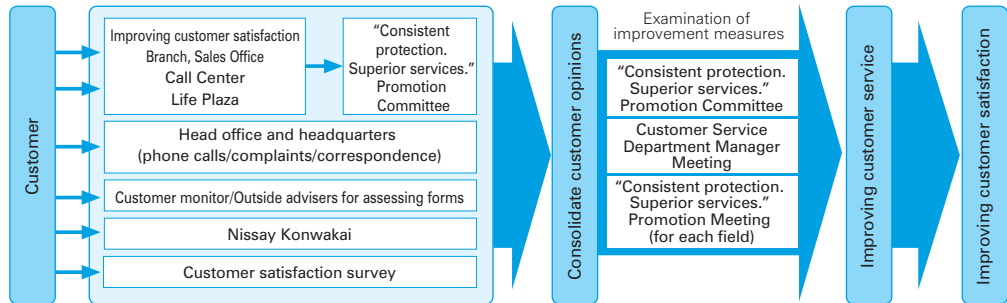
- *I am very interested in Nippon Life's social and public activities. To increase awareness throughout society, I think Nippon Life should utilize its image to further promote the improvement of the environment through greenification activities.*

Responding to Customer Opinions

We value each and every customer opinion and also the contact we have with customers through various channels such as our nationwide branches, sales offices, Life Plazas (Tokyo and Osaka), phone calls to our call centers, and service counters.

Your opinions and requests become the topic of discussions within the Company, and based on these, we examine concrete ways to make improvements. We earnestly listen to each customer opinion, and feel that it is important to increase customer satisfaction by solving each problem.

[How We Listen to Customer Comments]



■ Efforts to Elicit Customer Opinions

○ Collect Opinions and Requests Received over the Telephone and in Person

At our branches and Life Plazas, we hold “Consistent protection. Superior services.” Promotion Meetings are held every month to organize the customer opinions we receive every day.

○ Customer Monitorings, External Advisory Board Life Insurance Application and Illustrations Forms

We directly receive the opinions of general consumers and advisory specialists for consumers’ affairs, and these opinions are reflected in various Company efforts including improvement plans and the creation of easy-to-understand forms.

○ Nissay Konwakai

Once a year, Konwakai is held at various locations such as branches throughout Japan, where we are able to gather the opinions and inquiries of many policyholders.

○ Customer Satisfaction Survey

Once a year in September, we randomly select and ask policyholders to participate in a survey that is used to improve customer satisfaction.

■ Efforts Toward Putting Customer Opinions into Practice and Increasing Customer Satisfaction

○ Initiatives at Branches and Life Plazas

Every month, we examine and implement specific improvement measures based on customer opinions at our branches and Life Plazas. Unresolved issues are forwarded to headquarters as customer opinions for further review.

○ Initiatives at the Head Office

In order to act upon customer opinions received from throughout Japan, an improvement plan, devised by all concerned departments, is passed onto the Customer Service Department manager meeting, which then examines the plan. Furthermore, the “Consistent protection. Superior services.” Promotion Committee composed of a cross section of employees, debates the plan and works on each improvement proposal contained within.

○ Efforts to Raise Awareness of Customer Service

While endeavoring to improve manners throughout the Company by basic manners training, we often employ an outside research company to objectively evaluate employee manners when dealing with customers.

Customer Opinions Received by Nippon Life

(fiscal 2004)

(Unit: Cases)

Phone call/Service counter	
•Head office and headquarters (Customer Service Department)	9,275
•Branch/Sales Office Life Plaza/Call Center	15,719
Nissay Konwakai	4,319
Total	29,313

Examples of Improvements Based on Customer Opinions

- In the event that time is required for payment to policyholders that request hospitalization benefits, we have begun to mail them letters with an easy-to-understand explanation of the payment process (May 2004).
- We have made it possible to handle requests for 22 procedures, such as renewing riders and the policy loan system, without having to submit insurance certificates (January 2005).
- We added color for easier readability to our prospectus, which explains policy terms and conditions when customers are considering entering new policies, and our introduction to account assets, which provides information about recommended policy terms and conditions. We furthermore expanded the scope of the guide for account holders (January and March 2005).

Aiming to Create Administrative Procedures that are More Convenient for Customers

■ “Nissay Service Innovation Forum 21” Plan Progress

We are making steady progress with the midterm administrative service plan “Nissay Service Innovation Forum 21,” which we have been working on since fiscal 2001. As exemplified by the word *forum*, which includes the meaning of a place where everyone can give opinions and make proposals, after collecting numerous opinions and proposals from customers, independent experts, and employees, we have been working on reforming administrative services in order to improve them.

Furthermore, we are striving to collect a wide range of opinions and proposals and implement as many as possible in order to provide customers with more convenient administrative procedures.

■ The Goal of “Nissay Service Innovation Forum 21”

- (1) Implementing simpler and easier-to-understand procedures for customers
Example: We are revising forms that customers submit when applying for insurance policies and changing policy to make them easier to fill out.
- (2) Completing administrative procedures for customers more quickly
Example: We have shortened the time it takes to process applications, or in other words the time from when a customer submits the required forms to when the customer actually receives the policy.
- (3) Implementing administrative procedures that are convenient for the customer
Example: We are developing and strengthening the system that handles administrative procedures so that all requests can be made through the call center or over the Internet.

We will continue to make an effort to provide customers with the best administrative services through simple, quick, and convenient administrative procedures.

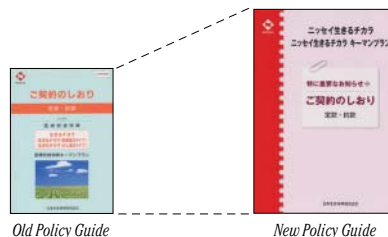
■ Specific Efforts in Fiscal 2004

○ Revising forms to make them simpler and easier to understand for customers

At the same time as commencing operations of the E-system program in January 2005, we added color to various forms. By adding color to parts of forms that customers need to fill in, the forms are simpler and easier to understand.

○ Making Policy Guides more user-friendly

The *Policy Guides* given to customers when applying for an insurance policy, have been revised in order to make it easier for the customer to understand and use. Various additional features have been added including enlargement from A5 to A4 paper sizes and a categorical index.



Acquisition of ISO 9001 Certification (June 2005)
As a first in the financial and insurance industries, we obtained ISO 9001 certification for the creation process for our easy-to-understand Policy Guides, pamphlets, prospectuses, and other product documents.

Efforts by Employees to Provide Greater Customer Satisfaction

1. We are strengthening employee attitudes that customers come first.
 2. We are implementing an Internal Proposal Campaign with the goal of fostering a sense of unity that overcomes the barriers of sector, position, and type of employment.
- The proposal campaign is based on teams composed of members from various sectors, positions and types of employment. From the perspective of the customer, teams make proposals regarding problems the members experience during their daily work.
- In fiscal 2004, around 6,000 employees took part in the campaign and around 700 proposals were solicited. The campaign will continue in fiscal 2005. In addition, a forum to exchange opinions, centered on the president, will be established, which will help collect the proposals and opinions from employees. With the goal of creating a company focused on customer satisfaction, we are working as a single unit to put into practice as many proposals as possible.

We feel that the goal of compliance is to win the trust of customers and society and implement faithful decision making that is worthy of this trust; being conscious of the fact that all executives and employees are responsible for compliance, we are striving to achieve this goal.

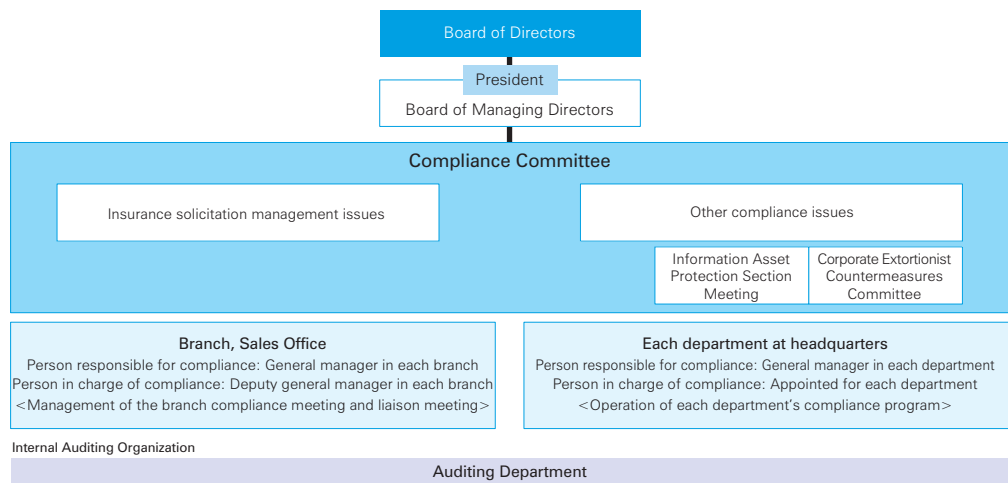
Compliance

One specific effort toward strengthening compliance is the creation of a yearly compliance program by the Board of Directors. Based on this program, the Compliance Committee analyzes various compliance-related issues including insurance solicitation management, and then creates a solution plan, promoting compliance throughout the Company. Furthermore, each department creates and strengthens its systems to implement these efforts, and to foster compliance awareness. In order to strengthen compliance-related efforts, the name of the Legal Department was changed to the Legal and Compliance Department, and the department's organization expanded.

In fiscal 2004, the number of compliance managers was increased in order to provide more detailed instruction and support to branches regarding compliance issues.

In addition, with the Personal Information Protection Law having come into effect in April 2005, we are taking steps on a Company-wide basis to protect information assets. These steps include: revising personal information protection policies, improving safety management and guidance related to the proper handling of customer information; and establishing, in October 2004, an Information Management Office, which specializes in the protection of information assets within the integrated Legal and Compliance Department.

[Compliance System]



Spread of and Education Regarding the Idea of Compliance

In 1998, we formulated a code of conduct stipulating basic principles and criteria regarding compliance for doing business. Furthermore, we create and update a code of conduct and compliance manual, which explains each department's business from a compliance perspective.

Our code of conduct is distributed as an employee booklet that must be carried at all times by all of our directors and employees, providing references to situations from a customer point of view, a legal and common sense perspective, and a human rights viewpoint.

Our *Legal Compliance Manual*, with specific versions for our directors and employees, is accessible at any time on our intranet.

For our sales representatives, we distribute in-house educational booklets (*Understanding Nippon Life and Legal Compliance*) to all sales representatives and thoroughly review the content of these booklets in training seminars.

In addition to revising parts of these documents based on the new and revised laws and regulations, we strive to increase executive and employee awareness of compliance issues through compliance-related education by all forms of training based on the compliance program.



Employee Booklet

Sales Ethics Education

At Nippon Life, we believe it is important to foster a higher awareness of compliance issues among all employees and identify individual roles in compliance.

In order to eliminate cases where we are unable to provide customers with appropriate services due to a lack of knowledge about laws and internal rules, we provide ongoing sales ethics training to all of our sales representatives, directors, and employees through internal satellite broadcasts and newsletters to heighten awareness of basic rules and knowledge about what should be done and what cannot be done.

Nippon Life periodically implements training (customer satisfaction courses) via satellite broadcasts and follows up with quizzes (compliance matters) about the broadcasts. Management at headquarters and internal audits confirm that the satellite broadcast training programs are followed and quizzes are scored to ensure its complete implementation.

Nippon Life Solicitation Policy

We sell insurance and other financial products in compliance with the all laws including the Insurance Business Law, Sales of Financial Products Law, and Consumer Contracts Law. The following is the policy under which sales are conducted and was created with the idea that customers come first.

Taking into account customers' knowledge of insurance and other financial products, their purpose for purchasing the policy, their family, and their assets, we make an effort to have customers choose the most appropriate insurance and other financial products while explaining products from the standpoint of the customer. In particular, for products such as variable insurance and investment trusts that entail market risk, we recommend products considered most appropriate for the customer's age, knowledge, and investment experience while giving appropriate explanations regarding products and their risks.

We are striving to eliminate moral risk in order to treat all policyholders impartially, to operate a morally sound insurance system, and to always conduct consultative sales so customers can choose the appropriate product that corresponds to their

situation and desires while taking into account the protection of customer privacy.

Furthermore, when explaining insurance and financial products over the phone or during visits, we strive to take into consideration various factors, including the time and place, from the perspective of the customer.

We have also strived to create ingenious ways to make product explanations that customers truly understand when explaining insurance and other financial products. We have also strived to guarantee appropriate solicitation activities by educating, managing, and instructing all employees and executives through systematic training including compliance-related training.

We are striving to collect various customer opinions and to thus increase customer satisfaction.

Efforts Related to Information Asset Protection

To remain an insurance company trusted by its customers, we established an Information Asset Protection Policy and implemented measures to thoroughly protect information assets such as customer information, confidential business information, and the information system that handles this information. In particular, we have established a privacy policy Personal Information Protection Policy, which is available on our Web site and are endeavoring to properly protect, use, and manage customer information. To appropriately protect personal information, while improving our information security infrastructure, based on the above, we are striving to increase the awareness of all employees regarding information asset protection through various measures including education and designating two months each year as Information Asset Protection Month.

Personal Information Protection Policy (Handling a Customer's Personal Information)

We have established policies regarding the handling of personal information and are working to properly protect, use, and manage customer information in order to become a company that customers can trust. In order to appropriately protect personal information, we continue to maintain and improve this policy.

1. Information Collection

The collection of a customer's personal information is necessary in order to conduct business, underwrite various insurance policies, conduct continuation and maintenance management, and handle payments such as insurance payments and benefits.

2. Types of Information Collected

We collect information necessary to conduct business, underwrite various insurance policies, conduct continuation and maintenance management, and handle payments such as insurance payments and benefits. This information includes a customer's address, name, date of birth, state of health, and occupation. Furthermore, for other types of products and services we offer, customers provide additional information necessary to conduct business.

3. Information Collection Method

We collect customer information using appropriate and impartial methods. The information is mainly collected through policy applications and surveys. Furthermore, there are times when information is gathered over the Internet and from postcards when conducting various activities including campaigns.

4. Purpose of Using a Customer's Personal Information

A customer's information is used to conduct the following businesses:

- a) Underwrite various insurance policies, conduct continuation and maintenance management, and handle various types of payments such as insurance payments and benefits
- b) Explain and provide various products including those of related and affiliated companies, and to conduct policy maintenance
- c) Provide information concerning our business, manage operations, and to expand our lineup of products and services
- d) Other insurance-related business

These uses are given in our Personal Information Protection Policy that is available through our Web site and Disclosure report, etc. Furthermore, when personal information is collected directly from customers, the use is clearly conveyed to the customer in advance.

5. Information Management

In order to guarantee that a customer's personal information is up to date and correct, we take the appropriate steps necessary to conduct business. Furthermore, we implement measures deemed necessary and appropriate for the safe management of a customer's personal information in order to prevent its inappropriate access, leak, loss, or destruction.

6. Provision of Information

(1) As a general rule, we do not provide a customer's personal information to third parties without receiving consent from the customer. This includes the following situations:

- 1) Providing customer information to Nippon Life Group companies, including Nissay Dowa General Insurance, in order to provide services related to Nissay Insurance Accounts.
- 2) Providing customer information to Nippon Life related and affiliated companies in order to explain and provide various products and services.
- (2) However, in the following situations, we will provide customer information to third parties without customer consent.
 - 1) Providing a customer's personal information to a third party without customer consent is permitted by Article 23, Clause 1 of the Law Related to Personal Information Protection (Personal Information Protection Law) or other laws and regulations.
 - 2) When providing firms that Nippon Life has outsourced work to when it is necessary for Nippon Life to conduct business
 - 3) When sharing a customer's personal information as stipulated by the Personal Information Protection Law
 - 4) Other cases where providing a customer's personal information without customer consent is permitted by the Personal Information Protection Law

7. Disclosure, Revision, Suspension of Use, and Erasure of Information

When customers request that their personal information be disclosed, revised, not used, or erased, the appropriate action will be taken after confirming the customer's identity and if there is no special reason not to.

8. Compliance with Related Laws

Regarding a customer's personal information, we conduct business in a manner that adheres to all aspects of the Personal Information Protection Law, all other related laws and regulations and guidelines, and the Life Insurance Association of Japan's guidelines on handling personal information for the insurance industry.

9. Establishment and Improvements of the Compliance Program

In order to guarantee that a customer's personal information is being handled appropriately, a compliance program was established, which all our employees, firms that we have outsourced work to, and other related people are made thoroughly aware of, and we conduct necessary and appropriate supervision. Furthermore, we review and revise the policy and compliance program when necessary.

10. Customer Requests Regarding Personal Information

Customer requests regarding the handling of a customer's personal information are received at the personal information counter and processed in an appropriate and efficient manner.

Membership in Certified Personal Information Protection Groups

Nippon Life is a member of The Life Insurance Association of Japan, a certified personal information protection group. The Life Insurance Association of Japan provides consultation services to Nippon Life policyholders about the handling of personal information by Nippon Life.

Inquiries:

The Life Insurance Association of Japan
Life Insurance Consulting Office
<http://www.seiho.or.jp>