

# CHAPTER 3

## Nippon Life's Products and Services

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PRODUCTS FOR INDIVIDUALS	74
FROM APPLICATION TO CONCLUSION OF A POLICY	78
PROVISION OF INFORMATION DURING THE TERM OF A POLICY	80
SUBMITTING INSURANCE CLAIMS AND BENEFITS	82
DEVELOPING A VARIETY OF SERVICE CHANNELS	85
PRODUCTS AND SERVICES FOR CORPORATE CUSTOMERS	90

# PRODUCTS FOR INDIVIDUALS

Nippon Life strives to offer services and develop products with primary emphasis on providing truly useful coverage for customers.

The areas that customers want to prioritize when choosing coverage vary according to their life stages. Furthermore, lifestyles have been diversifying in recent years; people are getting married later in life and an increasing number of people are remaining single, leading to growth in the number of households where more than one member holds down a job.

To respond thoroughly to such diversifying customer needs, Nippon Life has reviewed and, where appropriate, improved its product lineup. We combine coverage for death, medical and nursing care, savings and retirement, and children with other products to supply customers with comprehensive, well-balanced coverage according to their needs.

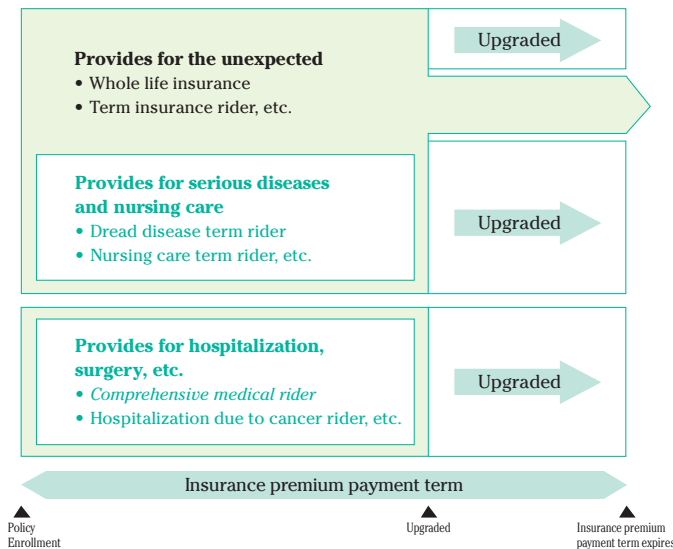
## Life Insurance Products



In October 2008, Nippon Life launched the *Comprehensive Medical Rider*, a medical rider that included hospitalization and surgical coverage. This rider has since been upgraded to the *Mirai Support* series, a comprehensive medical product with the aforementioned medical rider attached. In addition to providing coverage in case of unforeseen circumstances for one's whole life, this product offers a lump-sum payment for the designated three dread diseases and nursing care coverage over a fixed period, thereby providing future support for the customer and his or her family by ensuring full hospitalization and surgical coverage.



### [Diagram]



## Start of Best Doctors® Service



From April 2010, Nippon Life started offering the Best Doctors Service (specialist physician referral service) to customers with policies that attach the *Comprehensive Medical Rider*, such as *Mirai Support*, and to *My Medical EX* policyholders.

In case eligible customers have concerns about treatment from their primary physicians or want a second opinion, Best Doctors, Inc. introduces suitable Japanese physicians to contact from the outstanding specialists selected by Best Doctors, Inc. for its Best Doctors in Japan™ list.



\*1 The Best Doctors Service is provided by Best Doctors, Inc. This is not an insurance policy or service of Nippon Life.

\*2 For more information about the Best Doctors Service, visit the Nippon Life website or see the introductory pamphlet for the Best Doctors Service

Best Doctors, the star-in-cross logo and Best Doctors in Japan are all trademarks of Best Doctors, Inc. in the United States and other countries.

ニッセイ  
総合医療保険

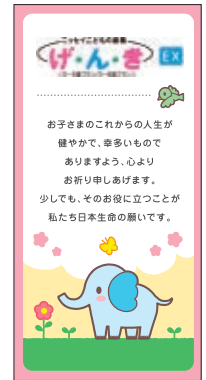
## マイメディカル EX

Launched in April 2009, *My Medical EX* offers medical coverage that meets the medical needs over a wide-ranging period from youth to advanced age. This medical insurance product provides full coverage, including for hospitalization and surgery, that is simple and easy to understand. Through the addition of the Serious Disease Rider, coverage is provided for the three dread diseases, serious designated lifestyle diseases, transplants and other conditions.



## ニッセイこどもの保険 げんき EX

This product provides for the day-to-day healthy growth of children, special payments timed to the child's entering school and graduating as well as an education annuity in the event that something unexpected should happen to the policyholder, exempting further premium payments.



ニッセイ年金

## 年金名人 EX

An annuity that systematically compiles funds to ensure comfort in the post-retirement years. This policy helps policyholders put aside funds to cover living expenses during the gap between retirement and becoming eligible for public pensions, and as well as funds for post-retirement life to supplement public pensions.

### Single-payment Products

Customers who have cash at hand can benefit from greater asset formation effects by paying the entire amount as a lump-sum premium rather than making a series of regular premium payments.

#### ●Whole Life Insurance (single-payment) *My Stage EX*

This product combines full coverage for the insured's whole life with asset formation effects.

#### ●Nissay Endowment Insurance *EX* (Single-payment)

This product provides asset formation for a set period and provides coverage for peace of mind.

#### ●Individual Fixed Annuity *Nenkin Meijin EX* (Single-payment)

This pension insurance allows policyholders to systematically accumulate a pension for easy-living in old age.

### Non-Life Insurance Products



Nippon Life handles non-life insurance products centered on the *Tough brand* as an agency for Aioi Nissay Dowa Insurance Company Limited. The long-term automobile insurance product *Long* offers coverage periods of two or three years, during which time policyholders do not need to undertake annual policy renewal procedures. The product offers many other advantages to customers, for example, premium payments on a *Long*

product may be lower compared with continuing a one-year policy over two or three years, and the premium rate stays fixed at its original annual rate for the period, even if the policyholder has an accident during that time.

\*Continuing a one-year contract may be cheaper in some cases, depending on the driver safety rating. Also, for some contracts it may be cheaper to continue a one-year contract if the premium rates have been revised during the period.

\*The statements on pages 74–75 provide an overview of products (riders) and do not include all information related to the policy. When considering a policy, please be sure to confirm details by reading pamphlets, Policy Guides, Reminders, *Policy Clause—Bylaws/Terms and Conditions* and other materials.

## Overview of Main Products for Individual Customers (as of July 2011)

### Main Policies

#### • Death Coverage / Medical Coverage

Type of Insurance	Summary	Product Name
Whole life insurance*	Insurance that guarantees coverage over the insured's whole life for unexpected events	Nissay Whole Life Insurance <i>EX</i> Whole Life Insurance <i>Nice Day EX</i> Whole Life Insurance <i>Seicho-Nikki EX</i> Whole Life Insurance <i>1st Run EX</i> Whole Life Insurance <i>My Stage EX</i>
Term life insurance*	Insurance with death protection for a set period	Nissay Term Life Insurance <i>EX</i>
Whole life insurance with term rider*	Insurance that combines term coverage for unexpected events for a set period of time with coverage that continues for the insured's whole life	Whole Life Insurance with Term Rider <i>Long Run Mirai Support EX</i> Whole Life Insurance with Term Rider <i>Nice Day More Mirai Support EX</i> Whole Life Insurance with Term Rider <i>Kenkou Jyujitsu Sengen Mirai Support EX</i> Whole Life Insurance with Annuity Certain for Family <i>Fureai Kazoku Mirai Support EX</i> Whole Life Insurance with Term Rider <i>My Anniversary Mirai Support EX</i>
<i>Ikiru Chikara*</i>	Insurance that combines term coverage and medical whole life insurance for illness, injuries and cancer	<i>Ikiru Chikara Mirai Support EX</i> <i>Ikiru Chikara Master Class Mirai Support EX</i> <i>Ikiru Chikara Frau Mirai Support EX</i>
Medical insurance*	Insurance that covers hospitalization and surgery	<i>My Medical EX</i>
Cancer insurance*	Insurance that guarantees various types of coverage for life if the insured is diagnosed with cancer	Nissay Cancer Insurance <i>EX</i>

#### • Coverage Combining Protection and Saving Components

Type of Insurance	Summary	Product Name
Endowment insurance*	Insurance with equal insurance claim payments for unexpected events or upon policy maturity	Nissay Endowment Insurance <i>EX</i>
Endowment insurance with term rider*	Insurance that combines protection against unexpected events for a set period with endowment insurance	Endowment Insurance with Term Rider <i>Nissay Kurashi no Hoken EX</i> Endowment Insurance with Term Rider <i>Little Anniversary EX</i>

#### • Retirement Coverage

Type of Insurance	Summary	Product Name
Annuities*	Insurance that pays an annuity when the insured reaches a specified age	Individual Fixed Annuity <i>Nenkin Meijin EX</i> Individual Fixed Annuity <i>Kenkou Support Nenkin EX</i>
Products sold at financial institution service counters		
Annuities with variable accumulation rate	Adds to annuity resource coverage while promising a set yield, provides annuity insurance with timely single payments that reflect changes in market interest rates	Nissay Variable Accumulation Rate Annuities (fixed interest rate type)
Single-payment whole life insurance with variable accumulation rate	Single payment whole life insurance with an accumulative rate that moves in response to market interest rate	Nissay Variable Accumulation Rate Type Single-Payment Whole Life Insurance (yen or U.S. dollar denominated)
Variable interest rate single-payment increasing-cover whole life insurance	A single-payment whole life insurance policy where the death coverage amount increases each year for the first 15 years, at a fixed rate on the basic coverage amount	Nissay variable interest rate single-payment increasing-cover whole life insurance

#### • Coverage for Other Needs

Type of Insurance	Summary	Product Name
Term life insurance with survival benefit	Insurance paying survival benefits every three years in addition to coverage for unexpected events	Term Life with Survival Benefit Insurance <i>Nissay BIG YOU EX</i> Term Life with Survival Benefit Insurance <i>Nissay Melody EX</i>
Juvenile insurance	Insurance providing special payments when the child reaches a specified age or a specified education annuity if the policyholder dies	Juvenile Insurance <i>Genki EX</i>

Note: Products denoted with \* have a Key Man plan (when policy is in the name of a corporation) that provides a death benefit if the insured executive dies, as well as a fund for the executive's retirement benefit.

## Riders

### • Living Benefit Riders

Name of Rider	Summary
Serious Disease Rider	Rider providing coverage for the three dread diseases, serious designated lifestyle diseases, transplants and other conditions
Dread Disease Term Rider	Rider providing coverage for the three dread diseases: designated malignant neoplasm (cancer), acute myocardial infarction and cerebral stroke
Recurrence Dread Disease Term Rider	Rider providing coverage for the recurrence of the three dread diseases: designated malignant neoplasm (cancer), acute myocardial infarction and cerebral stroke
Illness & Disability Term Rider	Rider providing coverage for specified disability due to illness
Nursing Care Term Rider	Rider providing coverage for specified conditions that require nursing, such as being bedridden
Insurance Premium Waiver Rider	Rider that waives premium payments in one of the following situations: one of the three dread diseases, specified disability due to illness or specified condition requiring nursing care
Living Needs Rider	Rider providing full or partial mortality insurance claims when the insured is determined to have six months or less to live (the amount to be paid is the amount of insurance selected by the policyholder minus an amount equivalent to six months of interest and premiums)

### • Accident and Medical Riders

Name of Rider	Summary
Accident Rider with Extra Premium	Rider providing coverage for death/specified serious disability due to accident
New Injury Rider	Rider providing coverage for death/specified disability due to accident
Limited Injury Rider	Rider providing coverage for specified injuries (broken bones, joint dislocation, severed tendons) due to accident
Comprehensive Medical Rider	Rider providing coverage for specified surgery and hospitalization from one night and two days due to disease or accident
New Hospitalization due to Cancer Rider	Rider providing coverage for specified hospitalization, surgery and post-hospitalization care directly related to cancer
New Juvenile Hospitalization due to Accident $\alpha$	Rider providing coverage for specified hospitalization of a child due to accident that lasts five days or more
New Juvenile Hospitalization Medical Rider $\alpha$	Rider providing coverage for specified surgery on a child due to illness or accident, and for specified hospitalization due to illness that lasts five days or more

### • Riders Focused on Death Protection

Name of Rider	Summary
Term Insurance Rider	Rider providing coverage for death/specified serious disability for a certain period
Term Life with New Survival Benefit Rider	Rider paying survival benefit every two or three years in addition to coverage for death/specified serious disability
Term Rider Annualized Payment	Rider paying annuity for a set period for death/specified serious disability

## Types of Insurance and Additional Riders

By attaching riders to a main policy, insurance coverage can be designed to meet the needs of each individual customer. (When a rider is added, there is a prescribed limit to the addition of riders according to age and the variety of riders that can be added at any one time. Some riders may not be added, depending on the riders that the policyholder has already attached and the method of payment for the main insurance policy to which riders have been added.)

Please refer to the “*Guide to Types of Insurance*” or the Nippon Life website for information about types of insurance and rider additions.

→ [http://www.nissay.co.jp/kojin/shohin/tokuyaku/pdf/tokuyaku\\_fuka.pdf](http://www.nissay.co.jp/kojin/shohin/tokuyaku/pdf/tokuyaku_fuka.pdf) (Japanese only)



Guide to Types of Insurance

\*The statements on pages 76–77 provide an overview of products (riders) and do not include all information related to the policy. When considering a policy, please be sure to confirm by reading pamphlets, Policy Guides, Reminders, *Policy Clause—Bylaws/Terms and Conditions* and other materials.

# FROM APPLICATION TO CONCLUSION OF A POLICY

General procedures and information disclosure at the time of enrollment in an individual insurance policy are mainly as follows.

## Considering a Plan

Tell us what kind of coverage you want.

Examine the plans by referring to the policy guides (prospectuses) and product pamphlets.



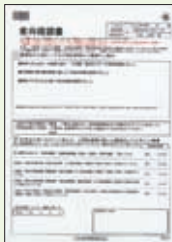
Product pamphlet

## Application

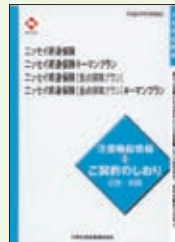
Reconfirm that the content of the product you are applying for is what you actually want.

We ask the policyholder and insured party to reconfirm before applying that the product is what they really want, then fill out the Plan Confirmation Document.

The policyholder and insured party should fill out and sign the Application Form. We also ask them to certify with their signature that they have received the *Especially Important Notifications* and *Policy Clause—Bylaws/Terms and Conditions*. (See p. 79.)



Plan Confirmation Document



Policy Clause  
—Bylaws/Terms and Conditions

## Before proceeding with the application procedure, we clearly explain about important matters and demerit information.

To prevent unreasonable loss for customers due to a lack of information, Nippon Life has prepared a pamphlet entitled *Especially Important Notifications*\* that explains items we would especially like customers to confirm, such as product details, disclosure obligations, examples of when insurance claims and benefits cannot be paid and other items. The pamphlet is given to customers along with *Policy Clause—Bylaws/Terms and Conditions*.

\**Especially Important Notifications* includes policy guides (prospectuses) and reminders.



Policy guides (Prospectuses)



Reminders

## Payment of First Insurance Premium and Disclosure

### Payment of First Insurance Premium

Upon completing the application, we ask customers to make their first premium payment.

We accept cash, credit and debit card payments.

### Disclosure

When the insured is filling out the disclosure document with information about his/her medical history and current state of health, or when answering questions posed by a doctor designated by Nippon Life during an examination, please provide accurate and complete answers.

## Duty of Disclosure and Penalties for Nondisclosure

Policyholders and insured persons are required to disclose accurate and complete information regarding their health condition. Please be aware that in the event that facts are not disclosed or inaccurate information is provided, whether intentionally or by gross negligence, the policy or rider may be cancelled on the grounds of nondisclosure, and Nippon Life might not pay insurance claims and benefits.



Example of completed disclosure form



## Conclusion of a Policy

### Commencement of Policy Coverage

Once a customer agrees to have Nippon Life underwrite their insurance policy, policy coverage commences from the moment of the first premium payment and upon the completion of the disclosure process.

### Confirmation of Insurance Certificates

Once a policy is underwritten, Nippon Life sends the insurance certificate to the policyholder. We ask the customer whether or not there are discrepancies between the information provided on the insurance certificate with that provided at the time of application. In the event that the policy content differs, or if you have any questions, please return the "Policy Content Confirmation Request" form that was enclosed with the insurance certificate by post or contact Nippon Life directly.

## Decisions About Underwriting (at Nippon Life)

Life insurance is a system wherein a large number of people, through insurance payments, mutually support one another. In order to maintain fairness between policyholders, decisions about underwriting are made based upon the content of the application and disclosure forms.

## Confirmation of Policy Content

Nippon Life employees or parties entrusted by Nippon Life may phone or visit policyholders, the insured and beneficiaries in order to confirm the content of application forms, disclosure forms or content of requests for insurance claims and benefits payments. Regarding the medical condition of the insured, Nippon Life may also make inquiries and otherwise seek confirmation through the doctor who examined the insured.

## After Enrollment, Keep Policy Clause—Bylaws/Terms and Conditions Within Easy Reach

*Policy Clause—Bylaws/Terms and Conditions* contain critical information about the policy and various procedures. As such, it is an extremely important set of documents that must be consulted not only during the application process, but during the term of the policy. Terms and conditions of the policy dictate the agreement from policy enrollment to expiration and

contain information about claims receiving as well as the processing of premium payments and also explain about the invalidation of the policy in the event of premium nonpayment and the handling of policy cancellations.

## Cooling Off System

- Under what is known as the cooling off system, applicants and policyholders may withdraw their applications or cancel their policies by submitting a written request within eight days from the later date of either the application date or the date they received the receipt for their first insurance premium. In this case, written requests are considered active from the time they are sent (the postmark date) and must be postmarked within eight days of the abovementioned period and sent to the sales offices or Nissay Life Plazas that handled the application or policy.
- In the event that the application for the policy is withdrawn or the policy is cancelled, the amount that was paid shall then be returned in full.
- The cooling off period does not apply after an examination by a doctor designated by Nippon Life or when the customer is a corporate client, or to policy changes once they have taken effect (an addition or increase of coverage amounts for riders, etc.) or to policy reinstatements.

## PROVISION OF INFORMATION DURING THE TERM OF A POLICY

The term of a life insurance policy is long. To ensure that insurance claims and benefits are filed for without error after an unexpected event, it is important to confirm the content of the policy during its term and ensure that not only the policyholder, but also both the insured person and the beneficiary understand the content through the policyholder.

In this section, we explain how policy content is confirmed during the policy's term.

### Policy Details Reminder

Once a year, we provide customers with easy-to-understand information regarding their existing insurance coverage as well as the financing and services available to them based on the policies in which they are enrolled.

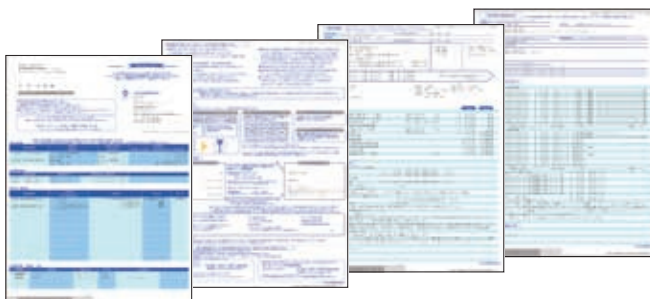
Customers can view the details of their policies on the Nippon Life website. Nippon Life also uses its Policy Details Confirmation Activities to explain policy details to policyholders.

#### <In the case of individual policies>

- For customers enrolled in a single policy, we send notices approximately one month after the anniversary month of the policy.
- For customers enrolled in multiple policies, information is summarized in one notice and sent in the earliest month after April following the month of initial policy enrollment.

In the case of customers who enrolled in policies during April or May, such information is sent in July due to matters related to the decision of the dividend.

**Anniversary Month of the Policy:** The anniversary month of the policy is the month which corresponds to the day of policy enrollment.



Policy details reminder (for an individual policyholder)

\*From fiscal 2012 policy details reminders have been sent as postcards, rather than in envelopes.

### Information on “Consistent Protection. Superior Services”

Nissay Total Partners deliver information on “Consistent Protection. Superior Services” containing the details of policies that customers are currently enrolled in.

Details that policyholders can check include:

- Premiums, claims and benefits, and coverage period, as well as reasons for payment of claims and benefits and amount receivable for each reason.
- Use of services and riders that are available free of charge, introduction to procedures, and other useful information for policyholders.
- Surrender benefits and policy loan limits
- Use of *Zutto Motto Service*



Information on “Consistent Protection. Superior Services”

### Provision of Information upon Conversion of Policies

When a customer is considering a policy conversion, Nippon Life explains how to review policy coverage using handouts of Comparative Prospectuses that describe policies before and after conversion. We ask that you take out a policy only after you have fully understood its content, terms and conditions.



Comparative Prospectus

### Other Important Notices

In addition to the above, Nippon Life provides a variety of notices including Certification of Life Insurance Premium Deduction, and depending on the policy, Guidance on Policy Maturity, and Guidance on Payment of Survival Benefits (Automatic Deferral). Each of these are important notices, so we kindly request that our customers carefully confirm the content.



Certification of Life Insurance Premium Deduction



## Confirmation of Policy Content via the Internet

Policyholders can access a variety of services by logging on to the Nippon Life website, such as confirming their policy content, changing addresses and conducting financial transactions, including policy loans, as well as performing procedures related to the *Zutto Motto Service*.

We are increasing the lineup of procedures that policyholders can easily use at any time, and in any location.

[The Home Page of the Nippon Life Website]



## Confirming Policy Content Using Policyholder Services

When policyholders log on to policyholder services they can confirm their customer information and family information, including addresses and telephone numbers, as well as their policy content, including details of coverage and beneficiary information. They can also add or change information.



[Screen for Policyholder Services]



## Available Services

- Inquiries regarding the contents of life insurance and non-life insurance policies
- Change in name (some procedures for family name changes, etc.)
- Requests to change bank accounts through which premium transfers are made
- Registration or change of password
- Issue of temporary password
- Repayment of policy loans\*
- Change of address or telephone number
- Change of premium payment method (number of payments)
- Reissue of Certification of Life Insurance Premium Deduction
- Withdrawals for policy loans, accumulated dividends, deferred insurance payments, etc.
- Payment of premiums after the initial premium\*
- *Zutto Motto Service* procedures and other items

\*Customers may pay by bank transfer via a Net banking service or at a convenience store after completing online procedures on the Nippon Life website.

### Available Net Banking Services

The Net banking services of the following banks may be used: Japan Net Bank, Limited, Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, The Bank of Tokyo-Mitsubishi UFJ, Ltd. and Japan Post Bank Co., Ltd.

### Available Convenience Stores

The following convenience stores may be used: Seven-Eleven Japan Co., Ltd., Lawson, Inc. and Seicomart Company, Ltd.

\*Certain procedures can be carried out using the Internet via mobile phones. (See p. 87.)

# SUBMITTING INSURANCE CLAIMS AND BENEFITS

In the event of hospitalization, surgery or other unexpected events that may warrant the payment of insurance claims or benefits, the first thing to do is to contact us either through your Nissay Total Partner (Sales representative), or by visiting a nearby Nissay Life Plaza or other service counter, or telephoning one of our call centers.

To ensure that customers receive full payments of claims and benefits, Nippon Life delivers documents with information about the application procedure and related matters, and prepares various booklets and pamphlets.

## [Procedure Flow]

### An Event Occurs That is a Reason for Payment of Claims or Benefits

When an event occurs that is a reason for payment of claims or benefits, please contact us through your Nissay Total Partner (Sales representative), or by visiting a nearby Nissay Life Plaza or other service counter, or telephoning a Nissay call center.

#### Nissay call centers

0120-201-021 (Toll-free in Japan)

### Receiving Claim Processing Documents

We will provide you with a set of claim processing documents, either in person or by post. In the case of sending by post, the forms will be dispatched around one week after you contact us.

\*We may be unable to process claims by post in some cases.

### Submitting Claim Processing Documents

After filling out the required sections of the claim processing documents, submit them to your Nissay Total Partner representative either in person or by post. You can also bring them to a service counter yourself.

### Payment Assessment

We will perform a payment assessment based on the claim processing documents you provide.

### Receiving Payment of Claims or Benefits

If the payment assessment results in a decision to make a payment, you will be asked to carry out payment procedures.

Once the payment procedures are complete, we will send you a Payment Statement by post. Please confirm the details of the statement.

In cases where we cannot make a payment for a claim, we will notify you of the reason.

### Filing a mortality insurance claim

The beneficiary himself or herself should file a mortality insurance claim.

### Filing a claim for hospitalization and/or surgery

The insured person should personally file any claim for hospitalization and/or surgery benefits. In the event of the death of the insured, his/her lawful heir(s) should submit the payment request. However, in the event that such heir(s) is (are) unable to submit a payment request of their own volition, a designated proxy may submit the claim.

### Documents required for processing claims

Please note that different documents are required for processing different claims.

### Designated Proxy System

The Designated Proxy System is a system whereby a designated proxy may request the payment of benefits on behalf of the beneficiary in the event that the beneficiary is unable to request payment of his/her own volition, or in the event that circumstances designated by policy clauses occur. A designated proxy must be selected in advance through prescribed procedures.

This system may also be applied to your existing policy. Because the registration of a proxy must be performed in advance, please bring your insurance certificate and your officially registered personal seal to your Nissay Total Partner (sales representative) or local service counter. (Service not applicable to corporate policies)

## Guidance for application procedures

To ensure that customers receive full payments of claims and benefits, Nippon Life delivers documents with information about the application procedure and related matters, and prepares various booklets and pamphlets.

### Information provided when applying for payment of a claim or benefit

After receiving an application for the payment of a claim or benefit, Nippon Life sends the policyholder a document with information about the application procedure.

The document informs policyholders of the documents required to submit a claim. Policyholders can also use this document to reconfirm the content of their applications and the coverage of the applicable policy or policies. With this service, policyholders can confirm themselves that nothing has been overlooked in their claim applications.



### About the Receipt of Insurance Claims and Benefits

This booklet explains the procedures for requesting insurance claims and benefits, as well as examples of circumstances in which payments may or may not be received.



Information contained in *About the Receipt of Insurance Claims and Benefits* is also available on Nippon Life's website.



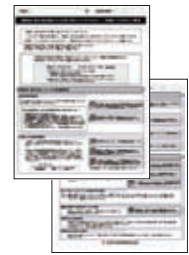
### Guidance for Full Usage of Policies

This booklet, which contains typical examples of common errors made when filing claims, will help you successfully submit insurance claims and benefits.



### Information provided when a claim or benefit payment is received

To ensure that customers receive all claim and benefit payments they are entitled to, Nippon Life encloses materials about various points to check payment statements, when policyholders receive claim or benefit payments. These materials have been selected specifically to match the type of policy and payment for each policyholder.



### All Steps Involved in Requesting the Full Payment of Claims and Benefits

This pamphlet is mailed to customers, along with the Policy Details Reminder, and summarizes the principal grounds for the payment of riders and typical examples of common errors made when filing claims.



## In the event that the policy is invalidated, we are unable to pay insurance claims and benefits

“Invalidation” means that the policy loses its validity when no premium payment is made after the grace period for premium payment has ended.

### ● To avoid invalidation of your precious policy...

We will send you, as the policyholder, a notification informing you of uncollected premiums. In the event that no premium payment is made during the grace period, Nippon Life will be reimbursed for the missing premiums through the Automatic Premium Advance System \*.

\*In some cases, depending on the type of policy and the number of years the policy has been in force, we may be unable to obtain reimbursement. Also, this system will not be applied to policies where we have received prior notification from you that you do not wish to use it.

### ● If your policy is invalidated...

We will send you, as the policyholder, a notification informing you of the invalidation. The policy will be either “reinstated” or “cancelled.”

**Reinstatement** : This means returning the policy to its original pre-invalidated state within three years (three months for individual type variable insurance and medical life insurance) of the date of the invalidation based on prescribed procedures. This is called “Reinstatement.” All unpaid premiums must be paid up until the time of reinstatement. In some cases, reinstatement is not possible due to the health condition of the person concerned.

**Cancellation** : If invalidated policies have surrender benefits, they will be paid.

\*Please see page 28 for information about special procedures relating to the Great East Japan Earthquake.

## Consultation counter for the receipt of payments of insurance claims and benefits

Nippon Life has a consultation counter exclusively for the receipt of payments of insurance claims and benefits by customers.

For customers who are dissatisfied with the explanation provided by the sales representative, and wish to consult with a third party, we have

also established the Request System (outside lawyer consultation system), whereby we introduce these customers to lawyers outside of the Company, with whom Nippon Life has not concluded advisory agreements, for free consultations.

### [Use of the Request System in Fiscal Year Ended March 31, 2011]

	Number
Number of cases where Request System was used	27
Number of cases deliberated at the Claims-Related Services Review Session due to requests for review arising from the Request System	11
Number of cases where a review decision or other appraisal was changed after advice was received as a result of deliberations at the Claims-Related Services Review Session	0

**Claims-Related Services Review Session:** When a customer files an objection regarding the payment of insurance claims or benefits, the Claims-Related Services Review Session, which was established in June 2006 and serves as an advisory body, reviews the appropriateness of the claim and makes recommendations to the payment divisions based on its findings. Two lawyers from outside of the Company (operating outside the Request System) are appointed as the chair and vice-chair of this committee, which meets, in principle, every month.

## Finance ADR System

A Financial Alternative Dispute Resolution (ADR) system was launched on October 1, 2010.

The financial ADR system is a procedure for out-of-court settlement of disputes\* in the field of finance. The system can be used when policyholders and other customers cannot satisfactorily resolve a problem between themselves and a financial institution, including a life insurance company, despite much dialogue.

In the life insurance industry, the Life Insurance Association of Japan has been designated by the Ministry of Finance as a Designated Dispute Resolution Organization for implementing out-of-court settlement procedures relating to life insurance based on the ADR system.

Nippon Life has concluded a basic contract with the Life Insurance Association of Japan for implementing procedures relating to conflict resolution services.

\*ADR procedures use a neutral and fair third party to help achieve a flexible solution to problems rather than making a judgment.

## DEVELOPING A VARIETY OF SERVICE CHANNELS

Nippon Life is continually developing a variety of service channels to match customer needs. There are personnel readily available to consult with customers on a range of issues.

Inquiries about insurance may be directed to Nissay Total Partners (sales representatives) or by contacting an agency. Our sales representatives provide consultation and support to customers in such areas as finding products that match their lifestyle needs to policy enrollment and amendment procedures and how to file for insurance claims and benefits when unexpected events occur. Nippon Life is always ready to offer customers any assistance needed.

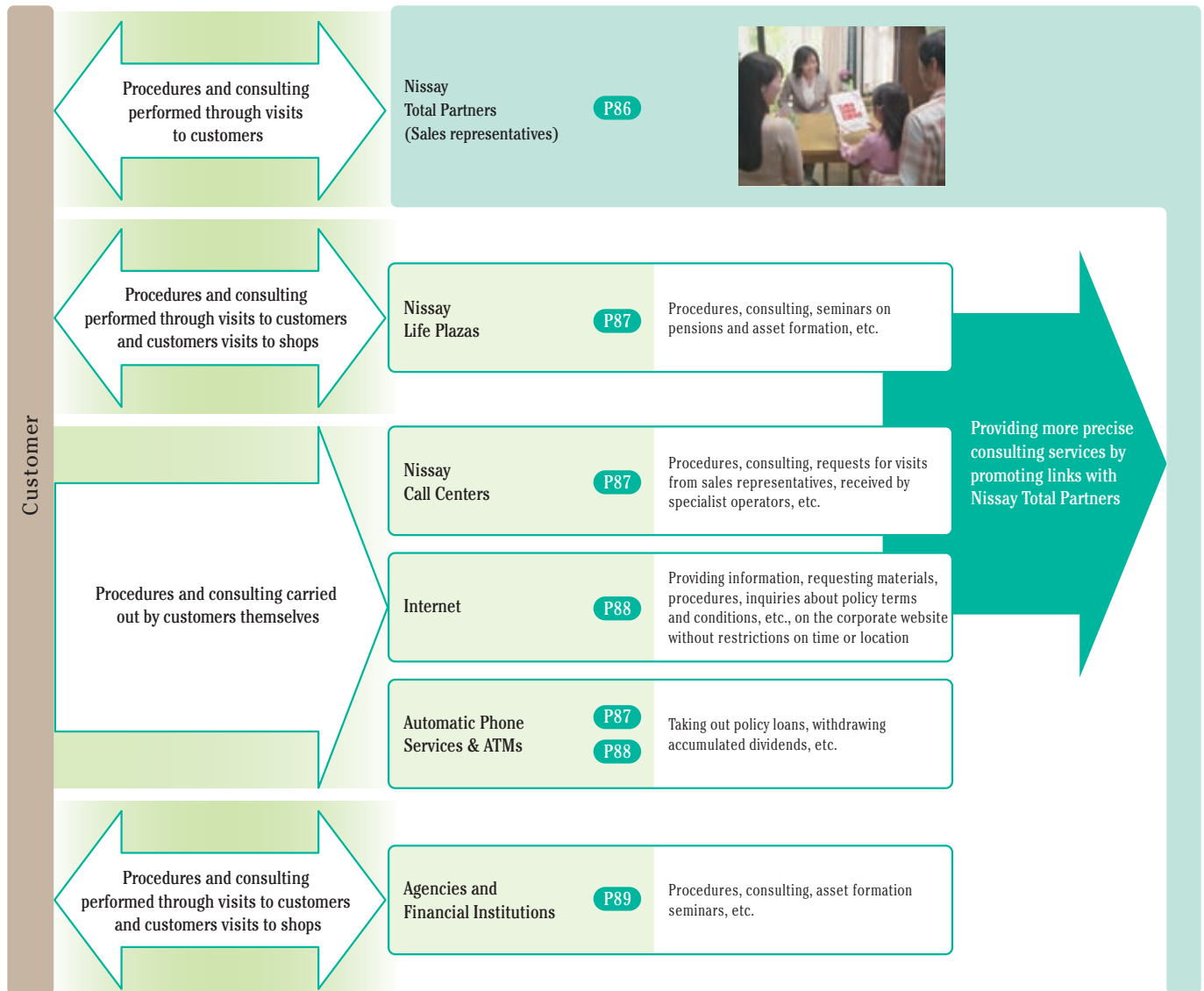
Nissay Life Plaza service counters also provide consulting services. In addition to consulting on a range of procedures, Nissay Life Plazas present regular seminars about public pensions, post-retirement asset investment, taxation, inheritance and other topics. We offer a range of highly specialized consulting services to match customer needs. Also, our trained

operators are always waiting to assist you at Nissay Call Centers.

We are also expanding services available via the Internet. In addition to providing information about Nippon Life and our products and accepting customers' requests for materials, by logging in to Policyholder Services on the Nippon Life website, customers can access information regarding their policies and use a wide range of services. For example they can process changes of address, perform financial transactions such as taking out policy loans, and carry out procedures relating to *Zutto Motto Service*. We hope that you will make full use of our Automatic Phone Services and ATMs.

We will continue to expand our network of sales representatives to cover customers throughout Japan while working to create new service channels in response to diversifying customer needs.

We invite you to contact your nearest Nippon Life sales representative.



## Nissay Total Partners (Sales Representatives)

Nippon Life has a network of approximately 50,000 Nissay Total Partners (sales representatives) at 107 nationwide branches. Through this network, Nippon Life is able to respond to the needs of each and every one of its customers throughout Japan.

Nissay Total Partners seek to visit every customer at least once a year to help them with a variety of policy related procedures and provide them with the information they need.

We are also striving to enhance the abilities of personnel in order to provide precisely tailored consulting services. We encourage our Nissay Total Partners to obtain national certifications from the Ministry of Health, Labour and Welfare as financial planners as well as Japan Association of Financial Planners certification (AFP certification). These certifications require in-depth knowledge of not only life insurance, but also financial products, the social insurance system, real estate, taxation and inheritance. At the end of May 2011, approximately 18,000 Nissay Total Partners had obtained qualification as financial planners.

Furthermore, we have equipped all Nissay Total Partners with *Duo* mobile consulting terminals that feature precise sales support and consulting functions, making full use of our expanding IT infrastructure as we develop a system to enable Nissay Total Partners to respond to customer expectations on the spot.



Mobile terminals for consulting (*Duo*)

**Nissay Total Partners:** Nippon Life sales representatives are referred to as Nissay Total Partners. The title embodies the concept of total service and total support for customers and their families.

**Financial Planner (FP):** A financial planner is a specialist who analyzes a customer's situation, including insurance, assets, liabilities, composition of income and expenditures, and composition of family. When necessary, he or she seeks the support of attorneys, tax accountants and various other specialists in such fields as insurance and real estate. Based on the analysis, the financial planner helps the customers create and implement comprehensive plans, including tax strategies, insurance plans, investment strategies and saving plans to enable customers to reach their life-plan goals.

## Education of the Nissay Total Partners

Through sincere, personal one-on-one consulting, Nissay Total Partners work to assist customers with all of their insurance needs, from recommending and reviewing insurance plans to the payment of insurance claims and benefits.

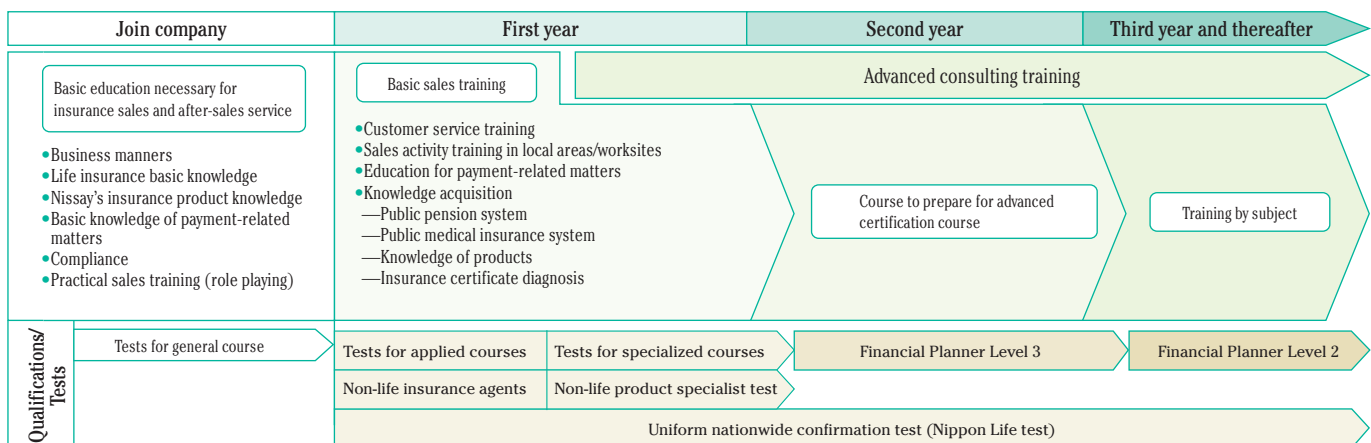
Nippon Life places a special emphasis on rigorous training required for after-sales service. We strive to provide all policyholders with a full range of after sales services in our Policy Details Confirmation Activities held once each year.

In our education and training curriculum NEXt, we define the knowledge and skill levels that employees should attain depending on how long they have been with the company. Branches and sales offices share individual development status of their staff each month to ensure thorough follow-up.



Training

### [Education and Training Curriculum for Fiscal Year Ended March 31, 2011]





## Nissay Life Plazas

In addition to performing various procedures and consulting services for insurance policies, Nissay Life Plazas also serve as customer service points for Nippon Life customers that meet a broad range of sophisticated customer needs. The plazas help customers with consultation on asset investment, healthcare, nursing, and other issues. They also work to build people's familiarity with insurance by offering a wide range of services including free seminars on a variety of themes, tax accountant consultation services (at some plazas), and giving out information related to life events. There are 97 Nissay Life Plazas throughout Japan, receiving around 500,000 visitors each year (as of July 2011).

Nissay Life Plazas will continue to learn from the feedback they get from customers, and seek to respond in detail to the desires of each individual customer as the "Face of Nippon Life."



A consultation



A seminar

## Telephone

### Nissay Call Centers

We are working to have specialist operators, who answer calls from customers throughout Japan, handle all requests, such as for changing addresses and PIN numbers as well as requests for insurance claims and benefits in a simple, convenient and efficient manner.



Nissay Call Center

### Automatic Phone Services

Customers who have received a customer ID can make use of this service to change PIN numbers, take out policy loans and withdraw accumulated dividends through an automated telephone voice directory.

### Nissay Customer Centers\*

Staff at Nissay Customer Centers contact customers by phone directly, including on Saturdays and Sundays, for a wide range of reasons, including to confirm customer policy content and to handle various policy maintenance procedures. The centers also provide guidance on various insurance-related

systems. The sales representatives in charge respond to policyholder inquiries through personal visits.

\*Implemented in some regions.

## Internet

Customers with a customer ID may use the Policyholder Services on the Nippon Life website to use a wide range of services. For example they can confirm policy content, perform financial transactions such as taking our policy loans and carry out procedures, including changes of address and procedures for *Zutto Motto Service*. (See page 81.)

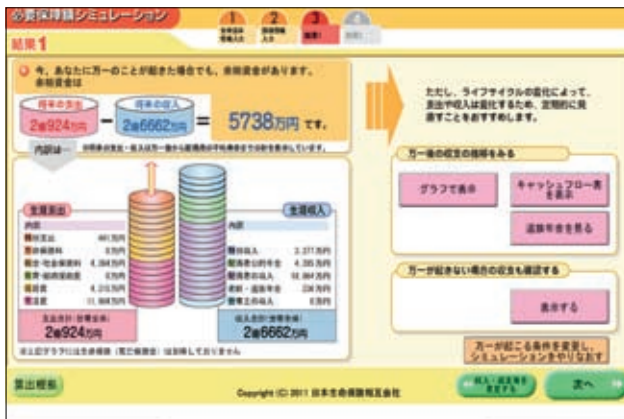
Customers who register their email addresses can have beneficial information sent to them regularly including *Zutto Motto Service* and sales promotion information.



Distribution of an email magazine

### Email Magazine Contents

- Guide to *Zutto Motto Service*
- Notification about various sales promotions
- Useful information such as columns and articles about health and finance.



Simulation of coverage needs



Financial column "Financial Advice for Ages 23 and Above"

## ATMs

Customers possessing Nissay Cards or Nissay Insurance Account Cards may use them at any one of 55,000 ATMs nationwide. They can apply for policy loans or withdraw accumulated dividends, and make deferred special payments, among other transactions.

In addition to Nippon Life ATMs installed at Nissay Life Plazas and other locations, customers can also perform various procedures at the ATMs of affiliates of Japan Post Bank Co., Ltd., The Bank of Tokyo-Mitsubishi UFJ, Ltd., and Sumitomo Mitsui Banking Corporation (as of April 2011).

## Agencies

Forming agency consignment agreements, we have developed a network of agencies centered on tax accountants; professional life and non-life insurance sales agencies; major financial institutions and their related agencies throughout Japan; Japan Post Insurance Co., Ltd.; Japan Post Network Co., Ltd.; and other organizations.

The number of agencies topped 10,000 to reach 10,467 by March 31, 2011, (increasing by 718 from a year earlier).

Agencies consult on such topics as business transfers, executive retirement benefits and succession, mainly with corporate managers. And, as they consult on asset formation, retirement coverage and other topics, they also sell our products.

There are approximately 700 personnel throughout Japan assigned to support these agencies. From 2007, we began to recruit personnel (agency partners, 257 as of April 2011) who specialize in agency support in order to continuously provide a high-level support system.

Moreover, aiming to respond to a wider range of customer needs, we are making an effort to expand our Internet-based sales support system (A-Net) for agencies and offering numerous types of educational materials and programs to strengthen their sales support and compliance systems.

**A-Net (Nissay Agency Net):** This is an Internet-based system that makes it possible for agencies to create the most appropriate proposals based on customer needs by accessing the Nissay Agency website. In addition to a proposal-creating function, there are various reference menus that are useful for agencies.



**Compliance System:** Based on a compliance program formulated in response to specific Agency Management Sector issues, Nippon Life implements self inspections of the internal organization in charge of agency sales, provides education and training for the personnel at Nippon Life in charge of agency sales, and conducts inspections, education and training for agencies.

### [Agency Education Program]



## Financial Institutions

After customers have signed up for a policy, Nippon Life provides after-sales services. Once a year we send customers a Policy Details Reminder by mail. We also provide dedicated call centers for products sold at financial institution service counters. Through these centers, policyholders can check their policy details and account status, and conduct processing of insurance claims and benefits.

Moreover, in order to provide a wide array of in-depth services for customers, Nippon Life is working hard to improve the education and training of insurance sales-related personnel at these institutions with respect to product knowledge, sales skills, and compliance.

### [Number of Cooperating Financial Institutions (as of April 1, 2011)]

City banks/Trust banks	9
Regional banks	90
Credit unions/Credit cooperatives	198
Securities companies/Other	14
Total	311

### [Products Sold at Financial Institution Service Counters and Financial Institutions Handling These Products (as of April 1, 2011)]

Single-payment whole life insurance	131
Fixed amount annuities	165

## PRODUCTS AND SERVICES FOR CORPORATE CUSTOMERS

Nippon Life offers a broad range of products and consulting services to match the needs of corporate managers/company owners who are working to enhance benefit plans for their employees.

### Nippon Life's Main Corporate Products (as of July 2011)

□ Self-reliant products: Insurance premiums that are borne not by the corporation or organization, but by the executives and employees themselves.

Company and Organization Benefit Systems		Products That Meet the Needs of Company and Organization Benefit Systems		
Provision for executives and employees	Survivor coverage	<ul style="list-style-type: none"> <li>Plan for retirement funds payable on employee's death and condolence payments</li> <li>Non-statutory workers' accident compensation plan</li> <li>Plan providing pensions for surviving family/children</li> </ul>		<ul style="list-style-type: none"> <li>General Welfare Group Term Life Insurance</li> </ul>
		<ul style="list-style-type: none"> <li>Plan for executive/employee self-reliant aid</li> </ul>		<ul style="list-style-type: none"> <li>Group Term Life Insurance (Optional Group Term Life Insurance)</li> </ul>
	Disability coverage	<ul style="list-style-type: none"> <li>Disability coverage plan</li> </ul>		<ul style="list-style-type: none"> <li>New Group Disability Income Insurance</li> </ul>
	Medical coverage	<ul style="list-style-type: none"> <li>Medical coverage plan</li> </ul>		<ul style="list-style-type: none"> <li>Medical Life Insurance (Group Type)</li> </ul>
		<ul style="list-style-type: none"> <li>Plan for executive/employee self-reliant aid</li> </ul>		<ul style="list-style-type: none"> <li>Medical Life Insurance (Group Type)</li> <li>Dread Disease Term Insurance</li> </ul>
	Retirement coverage	<ul style="list-style-type: none"> <li>Plan for retirement allowance and old-age pensions</li> <li>Single retirement allowance system</li> </ul>	<ul style="list-style-type: none"> <li>Defined benefit corporate pension system</li> </ul>	<ul style="list-style-type: none"> <li>Defined Benefit Corporate Pension Plans</li> </ul>
			<ul style="list-style-type: none"> <li>Employees' pension fund insurance system</li> </ul>	<ul style="list-style-type: none"> <li>Employees' Pension Fund Insurance</li> </ul>
			<ul style="list-style-type: none"> <li>Tax-qualified pension system</li> </ul>	<ul style="list-style-type: none"> <li>New Insured Pension Plans</li> </ul>
			<ul style="list-style-type: none"> <li>Defined contribution pension system</li> </ul>	<ul style="list-style-type: none"> <li>Defined Contribution Pension Plans</li> </ul>
		<ul style="list-style-type: none"> <li>Plan for executive/employee self-reliant aid</li> </ul>		<ul style="list-style-type: none"> <li>Insured Contributory Pension Plans (<i>Happy Life</i>)</li> </ul>
Provision for owners	Survivor coverage	<ul style="list-style-type: none"> <li>Plan for retirement funds, death coverage and condolence payments for executives</li> </ul>		<ul style="list-style-type: none"> <li>Nissay <i>Key Man</i> Insurance*</li> </ul>
	Retirement coverage	<ul style="list-style-type: none"> <li>Executive retirement allowance plan</li> </ul>		
Asset formation	Preparation for buying one's own house	<ul style="list-style-type: none"> <li>Asset formation promotion plan</li> </ul>		<ul style="list-style-type: none"> <li>Workers' Asset-Formation Housing Funding Insurance (Nissay Workers Asset-Formation Housing Plans)</li> </ul>
		<ul style="list-style-type: none"> <li>Home loan plan</li> </ul>		<ul style="list-style-type: none"> <li>Group Credit Life Insurance</li> </ul>
	Retirement coverage	<ul style="list-style-type: none"> <li>Asset formation promotion plan</li> </ul>		<ul style="list-style-type: none"> <li>Workers' Asset-Formation Pension Fund Insurance (Nissay Asset-Formation Pension Fund Insurance)</li> </ul>
	Various life plans	<ul style="list-style-type: none"> <li>Asset formation promotion plan</li> </ul>		<ul style="list-style-type: none"> <li>Workers' Asset-Formation Savings Insurance (Nissay Asset-Formation Savings Plans)</li> </ul>
		<ul style="list-style-type: none"> <li>Asset formation incentive plan</li> </ul>		<ul style="list-style-type: none"> <li>Workers' Asset-Formation Benefits Savings Insurance (Nissay Workers' Asset-Formation Benefits Savings Insurance)</li> <li>Workers' Asset-Formation Fund Savings Insurance (Nissay Workers' Asset-Formation Fund Savings Insurance)</li> </ul>

\*The Key Man plan is an individual insurance and annuities policy handled by a corporation. (See p. 76.)

\*Although the above lists the names of Nippon Life products that pertain to company and organization benefit systems, it does not cover all the particulars pertaining to policies. When reviewing a policy, always confirm by reading pamphlets, *Bylaws/Terms and Conditions*, *Policy Clauses*, *pre-contract documents based on Article 37-3 of the Financial Instruments and Exchange Act*, *Especially Important Notifications* and other information.

### Expansion of Corporate Services

#### Corporate Zutto Motto Service

Nippon Life has offered the *Corporate Zutto Motto Service* since April 2010 as a means of further expanding and upgrading corporate services.

Available at no cost to registered customers, the service has two components: the Nissay Corporate Internet Service and the Management Consultation and Employee Benefit Service.

Corporate clients can use the Nissay Corporate Internet Service to check the content of a policy in force, obtain accounting information about premiums paid in a fiscal year, and perform other tasks. The Management Consultation and Employee Benefit Service provides access to specialists for questions about management. There is also a large selection of services, ranging from stays at resort hotels to fitness and health services, that are available at special rates.

**Available Services**

**[Nissay Corporate Internet Service]**

- Inquiries about policy content
- Inquiries about accounting-related information
- Information on future receipts
- Various financial transactions (application for policy loans and withdrawal of accumulated dividends, deferred special payments and deferred insurance amounts)

**[Management Consultation and Employee Benefit Service]**

- Consultation service (Accounting, insurance tax accounting, etc.)
- Discounted rates for hotel accommodation (Approx. 3,800 facilities)
- Discounted rates for fitness and health services (Approx. 30,000 facilities)

**Enhancing Services for the Workplace Market**

As companies continue to tighten up on security, it is becoming more difficult for sales representatives to visit customers' workplaces. At the same time, many customers ask us to visit them for their convenience. We are implementing various initiatives in response to these requests.

**[Specific Initiatives in Workplaces]**

- Holding seminars for employees (Explanation of insurance for new recruits, pension seminars and others)
- Individual consultations and after-sales service

**Services for Establishing and Upgrading Employee Benefit Plans**

**Implementation of Total Consulting for Employee Benefits**

Companies need to adopt new styles of management in response to major changes in society, the economy and the labor environment of Japan, such as the declining birthrate and the aging population, economic globalization and employment mobility. These changes also influence how companies employ workers and how employees lead and think about their own lives. Companies have to reexamine their employee benefit plans in order to reflect these events.

To meet highly sophisticated and diversified needs that have come about following the evolving climate for employee benefit plans, we have begun to offer interactive solutions by providing information and identifying issues concerning overall employee benefits, in addition to our conventional proposals based on corporate insurance products.

All these activities became the Total Consulting for Employee Benefits system. We also brought together specialists from various fields to form

two teams: the Employee Benefits Consulting Team and the Pension Program Consulting Team.

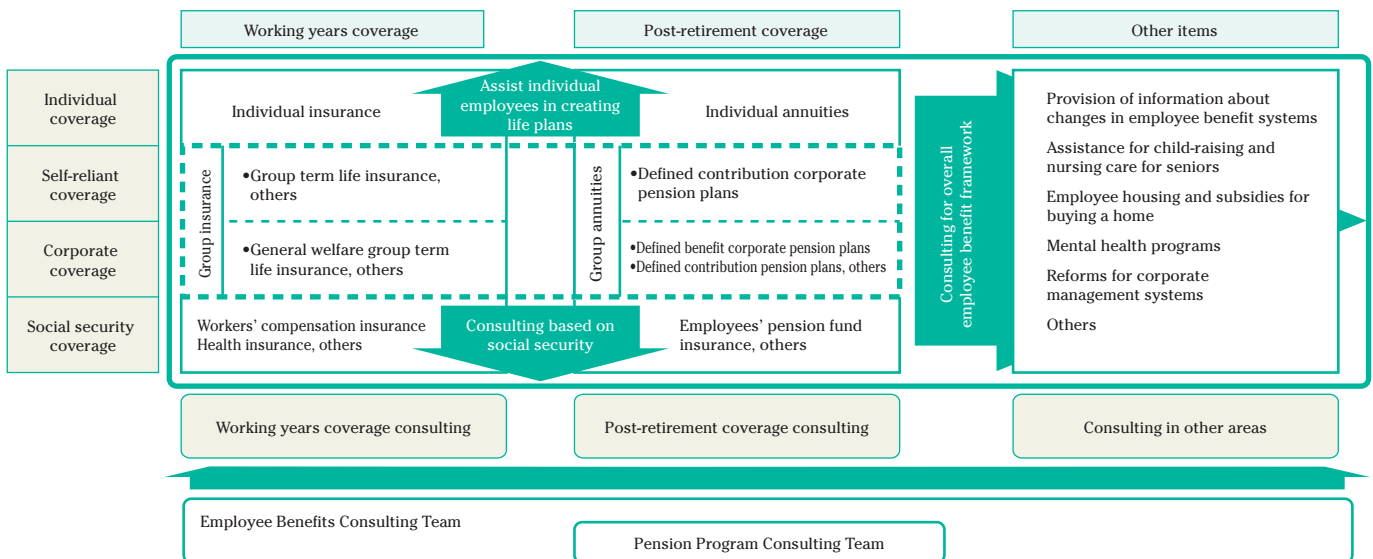
Based on this framework, we provide information through employee benefits reports and other media, hold seminars, and propose ways to support system design and implementation. In this way, we help our corporate clients to rebuild their employee benefit systems.

We are actively promoting comprehensive consulting on employee benefits, in order to work with companies to solve issues as a primary partner in employee benefits, and to support the life planning of each employee.



Employee benefits report

**[Total Consulting for Employee Benefits]**





### ● Group Insurance Activities

The Employee Benefits Consulting Team uses specialists from research institutions to reinforce capabilities for performing surveys and gathering information associated with all aspects of employee benefits. Team activities also include designing benefit programs by specialists, developing content for consulting services, and training and education programs for our corporate sales representatives.

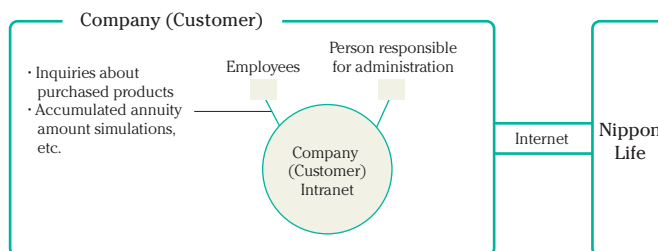
Group insurance activities also include administrative operations and services. In the field of self-reliant products, Nippon Life has a call center to answer questions from policyholders, and makes its affiliated companies available to its corporate customers for outsourcing of administrative tasks. In this manner, Nippon Life improves convenience for employees through its operations and services. Providing these services also reduces the amount of work that a company's personnel staff needs to perform to operate employee benefit programs.

In response to the push for corporate IT systems, we offer the Nissay Life Navigation System, which each individual policyholder and new customer can access online. This includes such functions as checking the

status of policies, performing various simulations, and applying for insurance policies.

As well as making proposals for insurance products for survivor, disability, medical and other types of coverage, we also want to meet the needs of companies and their employees by supplying a diverse array of employee benefit program solutions that extend to administrative operations and services.

#### [Nissay Life Navigation System]



### ● Group Annuity Activities

The Pension Program Consulting Team uses specialists from investment advisory companies to extend a variety of consulting support to companies. Assistance covers the design of corporate pension plans, establishment of defined contribution pension plans, effect of new accounting standards on retirement benefit accounting, and other items. Companies also rely on us for adjusting asset allocations to match changes in market conditions and customized proposals including its simulations concerning specific investments. All of these capabilities allow the team to offer consulting services

from a broad perspective that includes both corporate pension plans and their operation.

Nissay Group will mobilize all available resources to offer high quality services in all aspects of the design and management of corporate pension plans, and administration and management of plan assets as a commissioned organization able to provide a combination of defined benefit corporate pension plans and defined contribution pension plans.

### Support for Transition from Tax-qualified Pension Plans Ends in March 31, 2012

Companies in Japan need to switch to a different pension plan or take other actions because the preferential tax treatment for tax-qualified pension plans will end in March 31, 2012. If no action is taken, there would be a major impact starting in April 2012, particular due to the

treatment of company contributions to these pension plans as taxable income of employees. As a tax-qualified pension plan institution, we are informing customers about this change and providing assistance to achieve a smooth transition to a different pension plan.

### Three-star Rating for Defined Contribution Pension Plan Call Center (Second Consecutive Year)

Our Defined Contribution Plan Call Center received a three-star rating from the Help Desk Institute for the second consecutive year. The three-star rating is the highest rating from this institute in the "Ratings of Inquiry Support Services."

The institute comprehensively evaluated the call center on ten criteria, five related to quality, such as the response skill of the call center, and five

related to performance, including average response time. We are the only company to have received an award for a defined contribution pension plan call center.

