

Strengthening of Group Businesses

# Overseas Business Expansion Initiatives

## Insurance Business

The global life insurance market, of which a major share has been held by Europe, the U.S. and Japan, is now seen to be spreading worldwide along with economic growth and increasing populations in Asia and other newly

emerging markets. To make the most of future medium- to long-term earnings opportunities, Nippon Life is expanding its insurance business in the U.S., China, Thailand, India and Indonesia.

### ■ Reliance Life Insurance Company Limited

In October 2011, Nippon Life invested in Reliance Life Insurance Company Limited, a life insurance subsidiary of Reliance Capital, a part of Reliance Group, one of India's largest business houses. Nippon Life now has a shareholding of 26% in Reliance Life.

With a nationwide sales network in India and a strong management team, Reliance Life owns one of the strongest brands and business platforms in India's life insurance market. We are sharing our experience and expertise through the assignment of directors and other personnel to Reliance Life.

For instance, we are drawing attention in India by creating sales channels to service customers in a more detailed fashion, based on the activity model adopted by Nippon Life's sales representatives working in Japan. We will continue to work on developing our business with Reliance Life based on close collaboration.



Visits to customers



Sales offices



Sales representative channel meetings



CSR initiatives

### ■ Asuransi Jiwa Sequis Life

In October 2014, we acquired an equity stake of around 20% in PT Asuransi Jiwa Sequis Life (Sequis Life), a life insurance subsidiary of the Indonesian company PT Gunung Sewu Kencana.

Sequis Life has achieved strong brand recognition within the Indonesian market due to its sound finances and high-quality services provided through sales agents.

Immediately following the acquisition of this equity stake, we began actively exchanging executives and employees with Sequis Life to share experience and know-how. Going forward, we aim to build a strong presence in the Indonesian life insurance market, which is forecast to grow rapidly in the future.



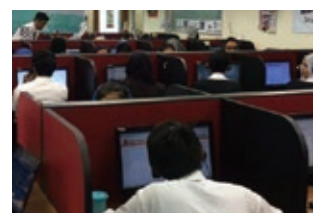
Sequis Life office entrance



Sales agent channel meetings



Role-play training



A call center

### ■ Bangkok Life Assurance Public Company Limited

Since first acquiring a stake in Bangkok Life Assurance Public Company Limited, one of Thailand's leading life insurance companies, in April 1997, Nippon Life has continued to acquire additional shares to become the largest shareholder of this company, with a shareholding of approximately 25%.

Nippon Life has sent a director to Bangkok Life Assurance along with working-level employees, mainly to provide support in specialist fields such as actuarial operations and business management, as well as business support to Japanese companies and expertise in the insurance business. Nippon Life is expanding the life insurance market in Thailand and steadily expanding business by appropriately responding to changing insurance needs. In doing so, we will support the stable, continuous growth of the company.



### ■ Nippon Life Insurance Company of America

Established in December 1991, Nippon Life Insurance Company of America sells insurance products, including group health insurance, to U.S.-based Japanese companies and U.S. corporations through its branches in New York, Los Angeles, Chicago, Atlanta and other cities (Nippon Life has an equity interest of about 97% in the company). In particular, the firm has built a strong reputation among Japanese companies that are operating in the U.S. by offering high-quality customer services in Japanese. Recently it has been leveraging the expertise and experience that it has gained to target further expansion of its customer base.



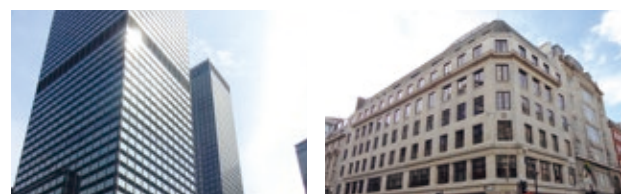
### ■ Nissay-Greatwall Life Insurance Co., Ltd.

Nippon Life entered the Chinese life insurance market through a joint venture, Nissay-SVA Life Insurance Co., Ltd., in September 2003, and has steadily built up business foundations in the Changjiang Delta region spanning Shanghai, Zhejiang Province and Jiangsu Province. In September 2009, the joint venture partner was switched to China Great Wall Asset Management Corporation (CGWAMC), one of China's four major national asset management firms, and the company made a new start as Nissay-Greatwall Life Insurance Co., Ltd. (Nippon Life has an equity interest of 50% in the company). With the opening of a branch office in the Chinese capital Beijing in February 2011, the company has been steadily expanding its business base.



## Research

Nippon Life gathers and analyses a wide range of information from representative offices and a subsidiary in New York, London, Frankfurt, Singapore and Beijing regarding the financial and insurance businesses in these areas, including emerging markets. This information includes regulatory trends, markets, and products and services, and is put to use in our business activities.



New York Representative Office

London Representative Office

## Promoting Personnel Exchanges

We invite specialists from overseas insurers in which Nippon Life has invested to forums to enable discussion of case studies with a view to generating synergies and boosting profitability. Separately, we hold seminars for managerial representatives of Asian life insurers to promote business development and forge personal networks. We also undertake numerous exchanges of personnel with our alliance partners, sending interns to work with partners and inviting various personnel from partners to work with us.



A forum with investee insurance companies



Senior management of each company