

May 29, 2006

Notice of Change of Accounting Auditor

Nippon Life Insurance Company (President: Kunie Okamoto) hereby announces that it will bring a resolution for a change of accounting auditor before the 59th ordinary General Meeting of Representatives to be convened on July 4 of this year for deliberation.

1. Reason for the change

Chuo Aoyama PricewaterhouseCoopers, the company's current accounting auditor, forfeited its status as accounting auditor as of July 1, 2006, pursuant to the provisions of Article 337, Paragraph 3, of the Corporate Law, which applies correspondingly to Article 53-7 of the Insurance Business Law. The company will therefore appoint a new accounting auditor.

2. Name of the accounting auditor to be newly appointed

Name: Tohmatsu Auditing Corporation

Office address: MS Shibaura Bldg, 4-13-23 Shibaura, Minato-ku Tokyo

3. Name of the accounting audit to be replaced

Name: Chuo Aoyama PricewaterhouseCoopers

Office address: Kasumigaseki Bldg, 3-2-5 Kasumigaseki, Chiyoda-ku, Tokyo

4. Anticipated date of the change

July 4, 2006 (date of convocation of the 59th ordinary General Meeting of Representatives)