

August 5, 2015
Nippon Life Insurance Company

Re: Offering of Foundation Funds (*kikin*) for FY2015

Today, Nippon Life Insurance Company (President: Yoshinobu Tsutsui, hereinafter “Nippon Life”) completed the offering of the foundation funds (*kikin*) of 50 billion yen.

Foundation funds (*kikin*) is the method of fundraising permitted to be executed by a mutual company under the Insurance Business Act, and positioned as a mutual company’s core capital, which is equivalent to the capital stock of a joint-stock company.

In order to fulfill its “responsibility to provide long-term protection for customers” and enable insurance claims and benefit payments to be made as stipulated in policies even after a crisis of unexpected magnitude, Nippon Life has made efforts to strengthen its financial base. Under its three-year management plan, Nippon Life sets as one of its management goals a “+1 trillion yen” increase in capital (compared to the end of FY 2014) for establishing Nippon Life as a company of excellence in “financial soundness” and will endeavor to further strengthen capital by taking steps such as continuously conducting issuance of foundation funds (*kikin*) and stably increasing reserves.

The offering of foundation funds has been continuously made since 1996, and as a result of the offering this time, the total amount of Nippon Life’s foundation funds (foundation funds (*kikin*) and statutory reserve for redemption of foundation funds (*kikin shokyaku tsumitatekin*)) becomes 1.3 trillion yen.

Nippon Life will strive to strengthen capital with an aim to establish higher soundness.

Summary of Offering of Foundation Funds for FY2015

Amount Offered	50 billion yen
Redemption Period	4 years
Interest Rate	0.406%
Payment Date	August 5, 2015
Method of Offering	Domestic offering by employing the securitization scheme

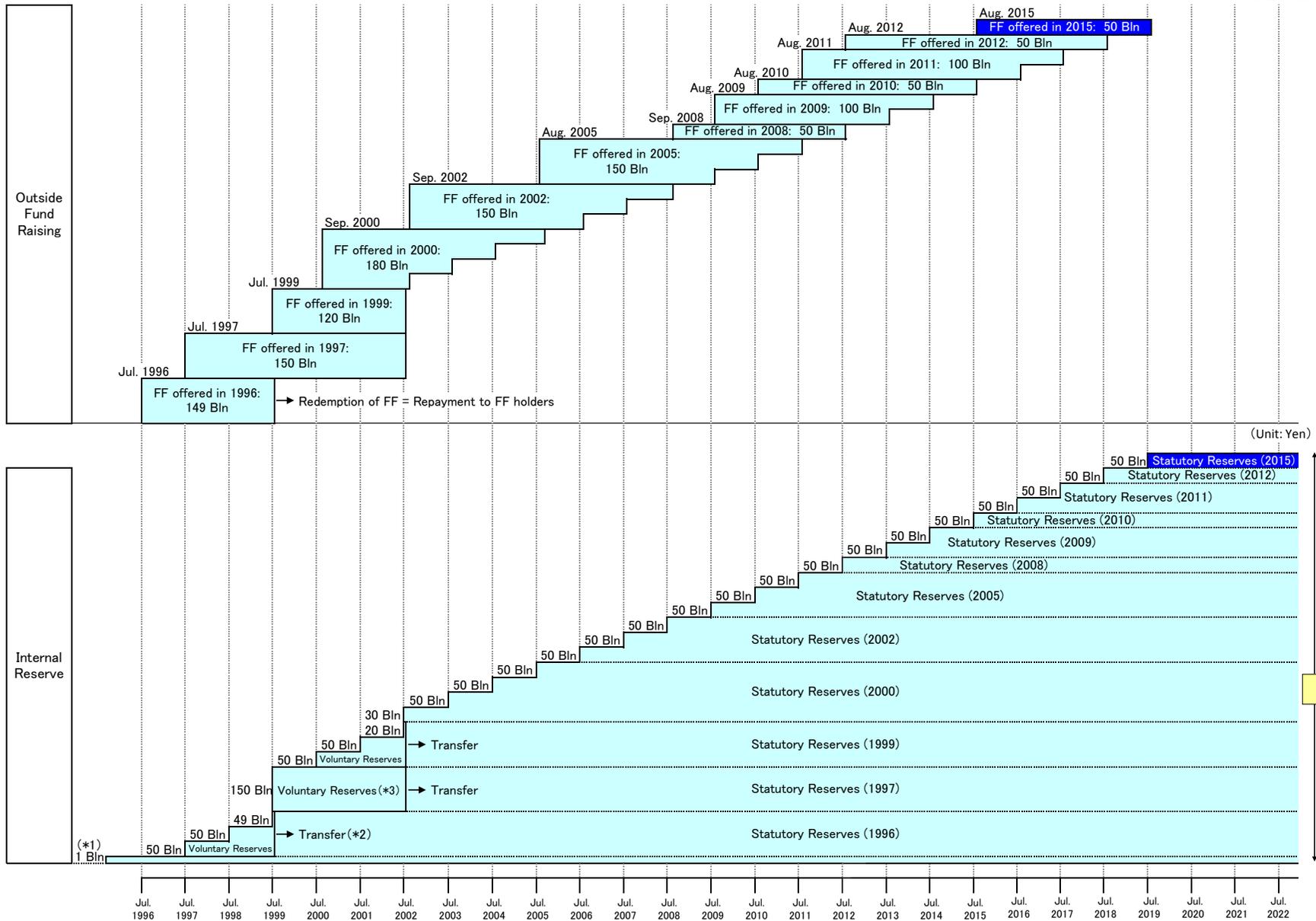
* For details of the foundation funds (*kikin*) and statutory reserves for redemption of foundation funds (*kikin shokyaku tsumitatekin*), please refer to the Exhibit.

End.

Details of Foundation Fund ("FF") and Statutory Reserves for Redemption of Foundation Fund ("Statutory Reserves")

(Unit: Yen)

Exhibit



1.3 Trillion

*1 As provided in the Insurance Business Act, the minimum foundation fund ("FF") amount is ¥1 billion.

*2 Article 56 of the Insurance Business Act: When redeeming the foundation fund, an amount equivalent to the redemption amount must be reserved as a statutory reserve for redemption of foundation funds ("Statutory Reserve").

Voluntary reserve for foundation fund ("Voluntary Reserve") is a voluntary reserve for redemption of foundation fund and it is transferred to Statutory Reserves when the FFs are redeemed.

*3 The reserve of ¥150 billion of Voluntary Reserve expected to occur between the fiscal year ended March 31, 2000 and the fiscal year ended March 31, 2002 was completed earlier than expected.