

April 11, 2024
Nippon Life Insurance Company

Establishment of an Indian Subsidiary by Nippon Life Asia Pacific
- Nippon Life Insurance Company sharpens India focus -

Nippon Life Insurance Company (President: Hiroshi Shimizu, hereinafter “Nippon Life”) hereby announces that its subsidiary, Nippon Life Asia Pacific (Regional HQ) Pte. Ltd. (hereinafter “Nippon Life Asia Pacific”) based in Singapore, obtained approval from Indian authorities on April 10, 2024 to establish a subsidiary in Mumbai, India.

Nippon Life operates life insurance and asset management businesses in India through strategic investments in Reliance Nippon Life Insurance Company Limited and Nippon Life India Asset Management Limited. Nippon Life Asia Pacific’s functions include market research and business management in the Asia region. To leverage geographical proximity for in-depth research and effective management and support to our Indian businesses, Nippon Life Asia Pacific has established a subsidiary in Mumbai.

India is an important market for Nippon Life due to its status as the world’s most populous country and its promising growth prospects. We will continue to contribute to the development of the life insurance and asset management markets in India from long-term perspective. Through the growth of our life insurance and asset management entities, we aim to enhance Nippon Life’s profitability and ultimately enhance benefits for our policyholders.

<Overview of Nippon Life>

Nippon Life, a Fortune Global 500 company, operates life insurance and asset management businesses globally and is the largest private asset owner in Japan. Nippon Life will continue cultivating the domestic market, which is expected to show ongoing stable growth, while developing its overseas strategy to secure growth opportunities. In asset management business which has a strong affinity with the life insurance business, Nippon Life is making efforts both in Japan and overseas to increase its investment income.

<Overview of the New Company >

1. Company Name	Nippon Life India Private Limited
2. Establishment	April 10, 2024
3. Nature of Business	Market research and business management in India
4. Head office	Mumbai, Maharashtra, Republic of India
5. CEO	Yosuke Nakano
6. Shareholders	Nippon Life Asia Pacific 100%

<Overview of Nippon Life Asia Pacific>

1. Company Name	Nippon Life Asia Pacific (Regional HQ) Pte. Ltd.
2. Establishment	April 2010
3. Nature of Business	Market research and business management in Asia
4. Head office	Republic of Singapore
5. CEO	Hiroshi Fujikake
6. Shareholders	Nippon Life 100%