

Outline of the new product that JP INSURANCE has notified

December 8, 2022
JAPAN POST INSURANCE Co., Ltd.

JAPAN POST INSURANCE Co., Ltd. has filed a notification on revisions to educational endowment insurance in accordance with the Postal Service Privatization Act.

Revision to educational endowment insurance

- We have filed a notification that we will launch a new type of policy, the premium payment completion age of which is 10.
- At the same time, we lower the premium, and improve the rate of return*1, which is the ratio of the total amount customers receive to the total premium payments.
- In addition, we will make the following revisions to educational endowment insurance (H24).
 1. We will modify the method (route) of premium payment*2.
 2. We will revise the minimum enrollment age of the policyholder(women) to 18.
 3. We will lower the minimum insurance amount for the basic policy to ¥500,000, when a medical rider is added.
- The new product is scheduled to be launched from April 2023 onwards*3.

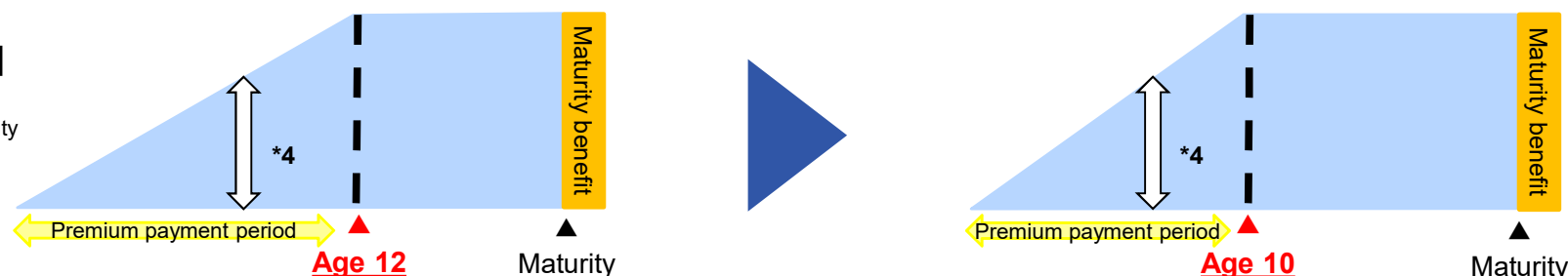
Proposed product revision

Educational endowment insurance (H24) to be discontinued

New educational endowment insurance (H24)

[Product overview]

- the type of policy with a shorter premium payment period, maturity at 18, and no congratulatory payment



[Example of premiums, etc.]

Policyholder: 30 years old
Insured person: 0 years old
Insurance amount: ¥2,000,000
Monthly bank account transfer
Basic policy only

| Policy type | Policyholder | Monthly premium (account transfer, yen) | | Rate of return (monthly account transfer) | |
|---|--------------|---|---------|---|---------|
| | | Current | Revised | Current | Revised |
| Maturity at 18 No congratulatory payment | Male | 9,760 | 9,400 | 94.8% | 98.5% |
| | Female | 9,740 | 9,360 | 95.0% | 98.9% |
| Payment complete at 12 ⇒ 10 | Male | 14,320 | 16,460 | 96.9% | 101.2% |
| | Female | 14,300 | 16,440 | 97.1% | 101.3% |
| Maturity at 21 Congratulatory payment | Male | 14,240 | 16,360 | 97.5% | 101.8% |
| | Female | 14,220 | 16,340 | 97.6% | 101.9% |

Notes

While customers considering enrollment in the current educational endowment insurance (H24) can apply for enrollment in the revised product by waiting until the launch from April 2023 onwards, **changes in their health status during that period may make them ineligible for enrollment.** The proposed product revision has not been finalized. We will make a separate announcement after the official decision is made to launch the **new product.**

*1 The rate of return is calculated by the following formula: Total amount received by the customer (total of maturity benefit and congratulatory payment) ÷ Total amount of premium payment × 100 (rounded down to the first decimal place). *2 we will stop accepting group premium payments. *3 We do not plan to resume the sale of “educational endowment insurance (H24) (with no waiver of premium payment),” the sale of which has been currently discontinued. *4 The amount of benefit in case the insured passes away (amount equivalent to premiums already paid).