



October 5, 2016

Sumitomo Life Insurance Company

NN Life Insurance Company

Announcement of partnership between Sumitomo Life and NN Life

Sumitomo Life Insurance Company ("Sumitomo Life", CEO: Masahiro Hashimoto) and NN Life Insurance Company ("NN Life", CEO: Satish Bapat) have agreed in principle to enter into a partnership to better meet the changing needs of customers.

<Overview of partnership>

Subject to regulatory approval, Sumitomo Life will sell NN Life's corporate-owned life insurance (COLI) products through its sales representatives (approximately 30,000 agents) from April 2017.

For Sumitomo Life, this partnership is aimed at further penetrating into the SME* market, while rapidly and efficiently expanding its product offering to address customer needs.

For the COLI expert NN Life, this partnership will enable the company to help more SMEs and SME owners secure their financial future.

Sumitomo Life and NN Life will build upon these product offerings and consider further leveraging this partnership to provide quality products and services to better serve our customers.

*Small and Medium-sized Enterprises

<Overview of Sumitomo Life (As of March 31, 2016)>

Company name	Sumitomo Life insurance Company
Established	1907
CEO	Masahiro Hashimoto
Headquarters location	1-4-35, Shiromi, Chuo-ku, Osaka
Employees	Administrative: 11,001, Sales: 31,244
Sales offices	Sales divisions: 12, Branch offices: 77, District offices: 1,404
Total assets	27.6 trillion yen
Insurance premiums and other	3.02 trillion yen (April 2015 ~ March 2016)
<p>Sumitomo Life pursues its brand strategy under the message of “empowering your future.” As outlined under the ongoing “Sumitomo Life Medium-Term Business Plan 2016”, we strive to improve value for customers through enhancement of services to customers and maintaining and improving quality across entire operations. We will allocate business resources to the growth areas that contribute to our growth and business expansion including life designers (sales representatives), agencies such as financial institutions and insurance outlets, and overseas operations in order to firmly establish the growth path for the Sumitomo Life Group as a whole. Through these initiatives, we are “Aiming to become the most recommended insurance company.”</p>	

<Overview of NN Life (As of March 31, 2016)>

Company name	NN Life Insurance Company
Established	1985
CEO	Satish Bapat
Headquarters location	The New Otani Garden Court 26F 4-1, Kioi-cho, Chiyoda-ku, Tokyo
Employees/Agencies	727 employees, 5,248 independent agents
# of Branches	35
Total assets	2.8 trillion yen
Insurance premiums and other	373 billion yen (April 2015 ~ March 2016)
<p>NN Life Japan began operations in April 1986 as the first European insurance company in Japan and has established a strong position as an SME specialist over the past 30 years. Our brand purpose is to help SMEs and SME owners secure their financial future. To this end, we help SMEs and SME owners prepare for their various needs including protection, business succession, and retirement planning through more than 5,000 independent agencies and 60 financial institutions nationwide.</p>	