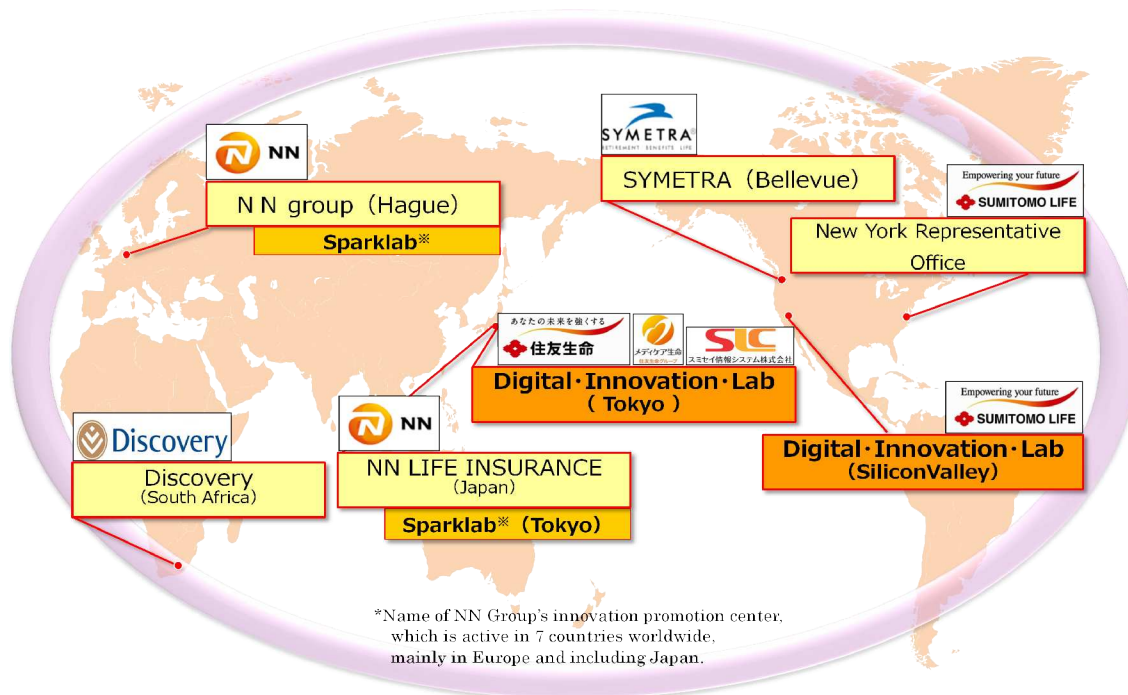


Opening of Sumitomo Life Digital Innovation Labs (Tokyo/U.S.) (Development of Global Innovation Promotion Structure in Collaboration with Discovery and NN Group)

Sumitomo Life Insurance Company (the “Company”; President & CEO: Masahiro Hashimoto) will open Sumitomo Life Digital Innovation Labs in April 2018 at two locations: Tokyo and Silicon Valley in the U.S. The facilities will be hubs to accelerate innovation of businesses and services in the era of digital transformation.

At the same time, the Company will study ways to accelerate innovation through a global promotion structure by strengthening collaboration in this field with Discovery (South Africa) and NN Group (the Netherlands).



Sumitomo Life Digital Innovation Lab

Name	Location
Sumitomo Life Digital Innovation Lab (Tokyo)	The FinTech Center of Tokyo, FINOLAB ^{*1} 1-6-1 Otemachi, Chiyoda-ku, Tokyo
Sumitomo Life Digital Innovation Lab (Silicon Valley)	440 N. Wolfe Rd., Sunnyvale, CA 94085 United States of America Plug and Play Tech Center ^{*2}

*1 FINOLAB is a community and space aimed at shaping the FinTech ecosystem and generating new businesses. FINOLAB is based in Tokyo's Otemachi area, one of the world's leading centers of international finance.

*2 Plug and Play is the world's largest innovation platform. It invests in over 160 startup companies per year and has 28 locations around the world including Tokyo.

■ Previous Initiatives

With the advent of the digital transformation era, digital technology has come to play an increasingly important role in providing new experiences and value to customers.

The Company has previously pursued efforts including utilization of FinTech in the fields of finance and insurance through cross-divisional project teams. (See Attachment.)

■ Towards Promotion of Digital Innovation

At the newly established Sumitomo Life Digital Innovation Lab, in addition to in-house efforts, the Company will continue to collaborate with startups and other companies that have strengths in various areas in order to speedily generate innovative businesses and services. In addition to promoting the lab on a group-wide basis in Japan with domestic subsidiaries Medicare Life Insurance Co., Ltd. and Sumitomo Life Information Systems Co., Ltd., we plan to create and commercialize new business models by making active use of external knowledge and partnering with other industries.

In particular, through our partnership with Plug and Play^{*1} in Silicon Valley, which connects startups and corporations, we will collaborate with our wholly owned subsidiary Symetra to accelerate network-building in the region. In doing so, we will enhance our ability to collect the latest technologies and perform swift PoC (Proof of Concept) with a view to creating innovative businesses and services.

Furthermore, we will strive to nurture and secure global innovation professionals. At the same time, we will actively engage with the external community involved in digital business and promote various initiatives for digital innovation such as open innovation and hackathons.

In addition, we will be working closely with NN Life Japan, with which we are in partnership for sales of corporate life insurance products, and NN Group (The Netherlands)^{*2} in the field of digital innovation.

Meanwhile, the Company has partnered with South African financial services company, Discovery on the development of shared value insurance products and works on the Japan Vitality Project, which aims to introduce Vitality, Discovery's globally recognized wellness program, to the Japanese market. Under this initiative, which forms part of the Company's digital innovation and leads to a social value where we will make our customers and the whole society healthier, we will also look at using the exercise data collected by wearable devices as big data for development of new products and services.

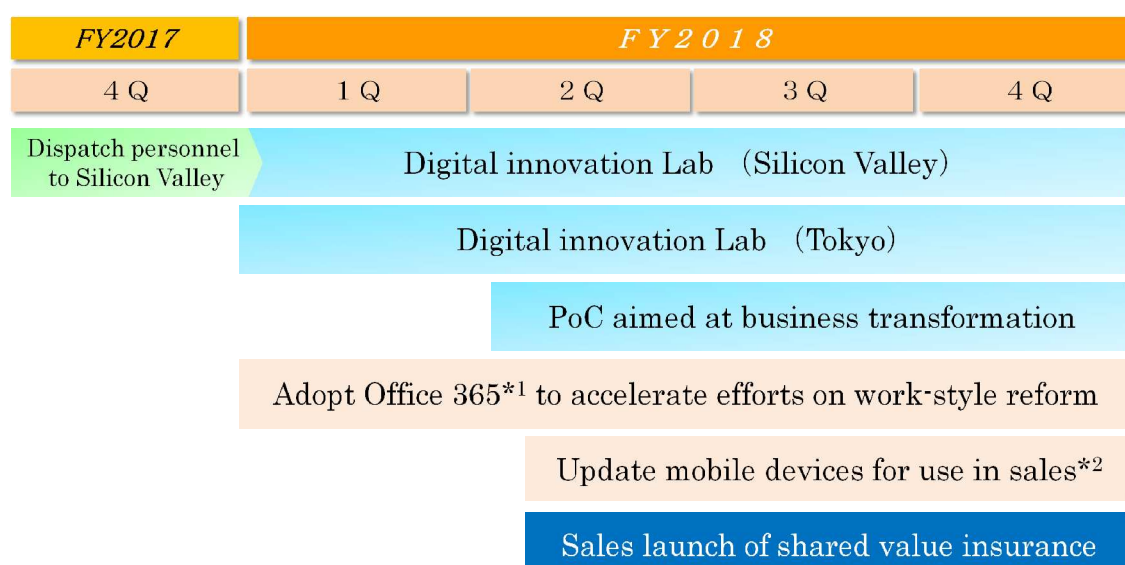
*1 Headquartered in Silicon Valley, U.S., Plug and Play is an enterprise that supports startups by organizing accelerator programs to connect them to their corporate partners and has a wide-ranging network of universities, investors, and leading businesses in various industries. The Company joined as an "Anchor Partner," and has dispatched personnel to Plug and Play since January of this year to prepare for establishing the Sumitomo Life Digital Innovation Lab.

*2 NN Life Japan is part of NN Group. NN Group is an international insurance and asset management company, active in 18 countries, with a strong presence in a number of European countries and Japan. NN Group promotes business innovation through "Sparklab", located in 6 European countries and also in Japan.

<Consideration of using FinTech, etc. (PoC examples)>

Area	Project	Technologies to utilize
Insurance sales	Increase efficiency of sales activities by providing recommendations	Big data, artificial intelligence
	Reinforce customer approaches through non-face-to-face channels and verify effect of marketing tools	Digital marketing
Services	Enhance services (Improve call center response, and customer convenience)	Artificial intelligence
Asset management	Increase accuracy of risk prediction in asset management	Big data, artificial intelligence
Operational efficiency	Automate inquiry responses at employee support desk	Artificial intelligence
	Mechanize operations such as input	RPA (Robotic Process Automation)
	Automatic identification of texts such as medical certificates	Artificial intelligence
New businesses (under consideration)	Verify applicability of P2P (Peer to Peer) network in insurance business	Blockchain, smart contracts
	Data business possibilities (Use of data gathered in Vitality)	Big data

<Future schedule>



*1 We are accelerating efforts to reform working styles by adopting Office 365, Microsoft's integrated information sharing cloud service, to realize faster communication, collaboration and telecommuting.

*2 The introduction of new tablets, through an update of mobile sales devices, has achieved smoother administrative processes by digitalizing various procedures related to insurance contracts. We will also introduce NEC's "NeoFace" facial recognition AI engine to identify Sumitomo Life Designers when accessing tablet devices.