

August 21, 2019
Sumitomo Life Insurance Company

Acquisition of AIARU Small Amount & Short Term Insurance Co., LTD.

Sumitomo Life Insurance Company (the “Company”; President & CEO: Masahiro Hashimoto) hereby announces that it has acquired AIARU Small Amount & Short Term Insurance Co., LTD. (“AIARU”; President and Representative Director: Katsuyuki Ando) as a subsidiary through a stock purchase on August 21, 2019.

AIARU is a small-amount and short-term insurance company that flexibly develops and sells products in response to specific market needs. AIARU has developed a variety of unique products, focusing mainly on medical insurance, home contents insurance, and solitary death insurance. Going forward, AIARU is expected to achieve further growth as a member of the Sumitomo Life Group, primarily through synergy with each Group company.

The Company has promoted a “multi-channel and multi-product strategy” to develop and provide products suited to the characteristics of various sales channels together with Group companies, in order to meet diversifying customer needs.

In the domestic life insurance market, customer needs have become diversified and fragmented with a declining birthrate and an aging population, and the Company recognizes the growing necessity to provide insurance coverage to the “niche areas.”

In these circumstances, the Company believes it can further promote its “multi-channel and multi-product strategy” by providing insurance coverage more flexibly through AIARU to the “niche areas,” which are expected to show market expansion in the future.

Through its sales representatives and other points of contact with customers, the Company will provide optimal insurance coverage and offer financial security to more customers and their families. Through such efforts, the Company strives to be “the most recommended insurance company” from the perspective of customers.

■ Overview of AIARU

Company name: AIARU Small Amount & Short Term Insurance Co., LTD.

Establishment: April 1984

Business description: Small-amount and short-term insurance

Address of the head office: 1-3, Nihonbashi Odenmachi, Chuo-ku, Tokyo

Name of the representative: Katsuyuki Ando, President and Representative Director

*In February 2011, Gakuso Co., Ltd. and Rise Small Amount & Short Term Insurance Co., LTD. merged to become AIARU Small Amount & Short Term Insurance Co., LTD..