

November 13, 2014  
Sumitomo Life Insurance Company

**Notice Regarding Issuance of Subordinated Notes**

To further strengthen its capital quality and adequacy, Sumitomo Life Insurance Company (President: Masahiro Hashimoto) (“Sumitomo Life”) has determined to issue subordinated notes (the “Notes”).

The summary terms of the Notes are described below.

<Summary terms of the Notes>

1. Issuer: Sumitomo Life Insurance Company
2. Type: Unsecured subordinated notes due 2074 with interest deferral options
3. Principal amount: JPY 50.0 billion
4. Offer price: JPY 100 per face amount of JPY 100
5. Interest rate: A fixed rate before November 2019 and a floating rate thereafter (with step-up after November 2024)
6. Maturity: November 2074  
The Notes are callable on each interest payment date in and after November 2019 at the discretion of Sumitomo Life subject to, among others, prior consent of the regulatory authority.
7. Subordination: In the event of Sumitomo Life’s liquidation, etc., the claims of holders of the Notes will be subordinated to all senior indebtedness of Sumitomo Life, but will rank substantially pari passu with the foundation funds obligations.
8. Use of proceeds: Sumitomo Life intends to use the net proceeds for the part of repayment of the perpetual subordinated loan, which Sumitomo Life may do at its option on or after January 30, 2015, and for general corporate purposes.
9. Underwriters: Nomura Securities Co.,Ltd., SMBC Nikko Securities Inc., Mizuho Securities Co., Ltd., Daiwa Securities Co. Ltd., Shinkin Securities Co.,Ltd.
10. Payment date: November 20, 2014

This press release has been prepared for the sole purpose of publicly announcing Sumitomo Life’s issuance of securities, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan.