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Press Release

ORIX Life goes paperless with ALLFINANZ from Munich Re

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ORIX Life Insurance Corporation (ORIX Life) began to use a paperless application process called (ORB^{*1}) on November 16, 2017. To more efficiently process disclosures and perform automated underwriting they introduced ALLFINANZ.

www.munichre.com/automation-solutions

ALLFINANZ is an automated new business and underwriting solution from Munich Reinsurance Group, enabling applicants to complete disclosures on a PC or tablet^{*2}. Orix Life built their rules for automated underwriting with the support of the Japan branch of Munich Re.

ORB ends incomplete information and missing supplemental documentation when applying for life insurance and sharply shortens the time required to complete an application. ALLFINANZ displays questions adapted to the contents of the applicant's disclosures and health status, enabling accurate and speedy underwriting results based on the answers given, and same day application processing.

ORIX Life introduced ALLFINANZ as a customer-centric operations management initiative, not only to its online direct channel, originally launched in 2011, but also to its agency and direct sales channels.

^{*1}. ORB: Initials of the words ORIX Life Relationship Builder. It expresses the desire to ensure that the process of transforming anxiety to a sense of security is easier to understand and simplified, strengthening links between "customers," "all our agents," and ORIX Life.

^{*2}. Limited to cases where disclosure documents are used.

About ORIX Life Insurance Corporation: Orix Life began operations as an ORIX Group life insurance company in 1991. It boasts a total of 3.5 million insurance policy customers as of the end of April 2017 and has achieved rapid, two-digit growth for 11 years running. Orix Life develops products with "simple, easy-to-understand" and "providing rational assurance at low prices" as its guiding concepts. It has expanded its product offerings from medical insurance "CURE" it introduced in September 2006. Company insurance policy sales focus mainly on agency-based sales but also include direct channels and bancassurance. The company established direct sales distribution channels in March 2016 and started to pursue new customers through these channels in October.

About Munich Re Automation Solutions Ltd: a Munich Re subsidiary and global leader in new business, automated underwriting and analytics software solutions for the life and health insurance industry. For the past 30 years, the company has transformed how life insurers sell life insurance with the ALLFINANZ software product suite, enabling clients to significantly and profitably grow their business. Headquartered in Dublin, Ireland the company also has offices in Japan, Singapore, Australia and the U.S. With over 100 deployments globally, the company proudly counts many global leaders as clients, including, amongst many others, AIG, Aflac, Allianz, Aviva, Bank of China, Cigna, Daido, Etiqa, Guardian, Great Eastern, HSBC, Lincoln, Manulife, Mitsui, Pacific Life, Protective,

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Sony, Suncorp, TAL, Vitality and Zurich.

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Munich Re Japan: The Munich Reinsurance Group that was founded in 1880 creates value from various risks through its global business. Its 43,000 employees work in every area of the insurance and reinsurance business around the world. In Japan, it signed its first nonlife reinsurance contract in 1912, then it established its Tokyo liaison office in 1967 and obtained its insurance business license in life reinsurance in 2010. Since July 1, 2017, it has conducted business as a general office with insurance business licenses in two fields: non-life reinsurance and life reinsurance. Munich Re Japan Life Branch was the first reinsurance company to start to provide services related to automatic underwriting rules, and the underwriting rules it has built for the Japanese market covers approximately 80% to 90% of disclosure items anticipated during applications. The underwriting rules respond to excess premiums, lien plan, exclusion, and other special conditions. And its highly experienced staff provide support through its thoroughly planned system to help with the customization of the automatic underwriting rules to match the reflexive questions to the underwriting standards at each life insurance company.

Disclaimer

This press release contains forward-looking statements that are based on current assumptions and forecasts of the management of Munich Re. Known and unknown risks, uncertainties and other factors could lead to material differences between the forward-looking statements given here and the actual development, in particular the results, financial situation and performance of our Company. The Company assumes no liability to update these forward-looking statements or to conform them to future events or developments.