

**J.D. Power Asia Pacific Reports:
Customer Retention Improves as Satisfaction with Claims Handling Increases**

Sony Life Insurance Ranks Highest in Customer Satisfaction
With both Life Support Insurance and Medical Benefit Insurance

TOKYO: 19 March 2014 — Customer satisfaction with insurance payment claims has increased for a second consecutive year, and continuous improvement in satisfaction with the claims process drives higher customer retention rates, according to the J.D. Power Asia Pacific 2014 Japan Life Insurance Claims Satisfaction StudySM released today.

Now in its fourth year, the study measures overall satisfaction among customers who completed life insurance payment or benefits claim procedures during the past 12 months based on three factors (in order of importance): interaction channel; settlement; and claim filing process. Overall satisfaction scores are derived from customer evaluations of attributes in each factor.

Customer satisfaction with medical benefit insurance improves to 668 (on a 1,000-point scale) in 2014 from 657 in 2013. Furthermore, 32 percent of customers indicate they intend to renew their policy, up from 30 percent in 2013.

“In addition to the overall industry trend, policy renewal intention has increased by 4 percentage points among insurance companies with substantial increases in satisfaction scores—at least 30 points—during the past two years,” said Chie Numanami, senior manager of the Services Emerging Industries Division at J.D. Power Asia Pacific. “Improving satisfaction with claims handling helps foster customer loyalty.”

Numanami noted that the key driver of higher customer satisfaction is not whether or not an explanation is provided, but whether or not the explanation promotes customer understanding. “Providing courteous explanations of claims procedures tailored to the customer has a major impact on their satisfaction,” said Numanami.

KEY FINDINGS

- Nearly nine in 10 (88%) of insurance companies provide their customers with face-to-face instructions on how to file a claim and fill out the related forms.
- The study finds substantial differences in satisfaction among customers who receive instructions, compared with those who do not.
- Satisfaction is significantly higher among customers who receive instructions and an explanation, compared with those who do not receive either (704 vs. 574, respectively).
- There is a 178-point gap in satisfaction when representatives properly respond to customers’ questions (696) vs. when they do not (518).

Study Rankings

Life Support Insurance Segment

Sony Life Insurance ranks highest in the life support insurance segment with a score of 666 points. Sony Life Insurance performs particularly well in the interaction channel and settlement factors. MetLife Alico ranks second (664), followed by Mitsui Life Insurance (657), ORIX Life Insurance (654) and Aflac (649).

Medical Benefit Insurance Segment

Sony Life Insurance ranks highest in the medical benefit insurance segment with a score of 727 points, and performs particularly well across all three factors. Fukoku Mutual Life Insurance and The Prudential Life Insurance rank second in a tie (708 each), followed by Tokio Marine & Nichido Life Insurance (707) and MetLife Alico (694)

The 2014 Japan Life Insurance Claims Satisfaction Study is based on online responses from 7,646 policyholders. The study was fielded in December 2013.

The study segments life insurance products into two main policy types according to customer awareness and needs: life support insurance and medical benefit insurance. Details of the insurance segments are:

- Life support insurance policies provide death insurance; income guarantee insurance; and long-term care insurance
- Medical benefit insurance policies provide cancer insurance and medical insurance
- Customers are also asked about Internet-based life insurance companies and cooperative insurance companies to obtain data for reference purposes

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About J.D. Power Asia Pacific

J.D. Power Asia Pacific has offices in Tokyo, Singapore, Beijing, Shanghai and Bangkok that conduct customer satisfaction research and provide consulting services in the automotive, information technology and finance industries. Together, the five offices bring the language of customer satisfaction to consumers and businesses in China, India, Indonesia, Japan, Malaysia, Philippines, Taiwan and Thailand. Information regarding J.D. Power Asia Pacific and its products can be accessed through the Internet at japan.jdpower.com.

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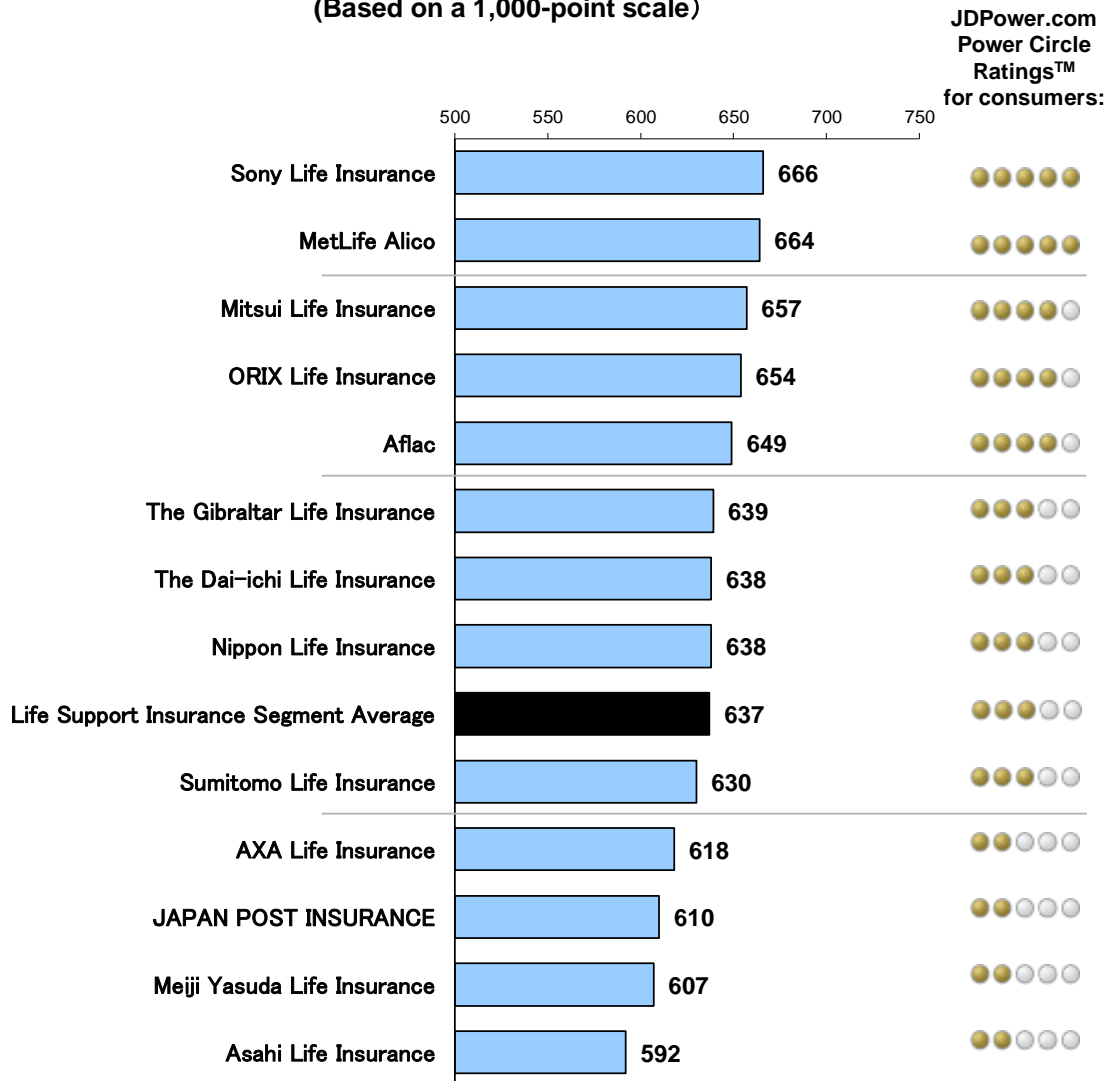
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(Page 2 of 2)

Note: Two charts follow.

J.D. Power Asia Pacific 2014 Japan Life Insurance Claims Satisfaction StudySM

Customer Satisfaction Rankings Life Support Insurance Segment (Based on a 1,000-point scale)



Included in the study but not ranked due to small sample size are AIG Fuji Life Insurance, Daido Life Insurance, Fukoku Mutual Life Insurance, Manulife Life Insurance, Mitsui Sumitomo Aioi Life Insurance, Mitsui Sumitomo Primary Life Insurance, NKSJ Himawari Life Insurance, Taiyo Life Insurance, The Dai-ichi Frontier Life Insurance, The Prudential Gibraltar Financial Life Insurance, The Prudential Life Insurance, and Tokio Marine Nichido Anshin Life Insurance.

Source: J.D. Power Asia Pacific 2014 Japan Life Insurance Claims Satisfaction StudySM

Power Circle Ratings Legend

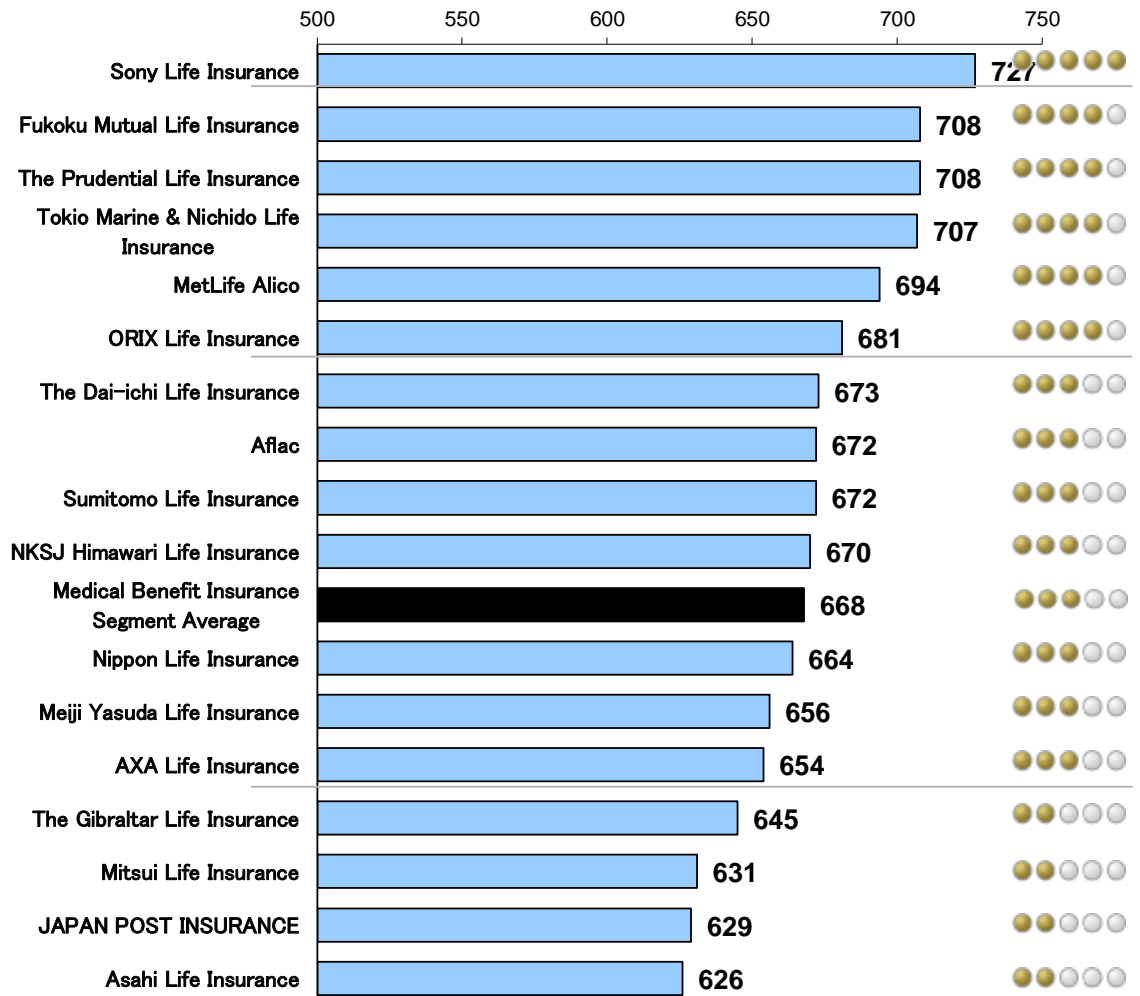
- Among the best
- Better than most
- About average
- The rest

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Customer Satisfaction Rankings Medical Benefit Insurance Segment (Based on a 1,000-point scale)

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Included in the study but not ranked due to small sample size are AIG Fuji Life Insurance, Daido Life Insurance, Manulife Life Insurance, Mitsui Sumitomo Aioi Life Insurance, Mitsui Sumitomo Primary Life Insurance, Taiyo Life Insurance, The Dai-ichi Frontier Life Insurance, and The Prudential Gibraltar Financial Life Insurance.

Power Circle Ratings Legend	
●●●●● (All Gold)	Among the best
●●●●○ (4 Gold, 1 Silver)	Better than most
●●●○○ (3 Gold, 2 Silver)	About average
●○○○○ (1 Gold, 4 Silver)	The rest

Source: J.D. Power Asia Pacific 2014 Japan Life Insurance Claims Satisfaction StudySM

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