

February 12, 2020
Ryosuke Mori, President
LIFENET INSURANCE COMPANY
(Securities Code: 7157, TSE Mothers)

Lifenet to Offer *Warikan Cancer Insurance* as an Agent

**Aiming to expand sales of Japan's first P2P insurance
by utilizing our strength as an online life insurer**

LIFENET INSURANCE COMPANY (TSE Mothers 7157, President Ryosuke Mori, URL: <https://ir.lifenet-seimei.co.jp/en/>, "Lifenet") announces that it will offer P2P insurance, named *Warikan Cancer Insurance* provided by justInCase, Inc. (President Kazuya Hata, URL: <https://justincase.jp/eng>, "justInCase") as a sales agent. justInCase is the first small-amount short-term insurer in Japan to receive approval under the Regulatory Sandbox system*1.

Lifenet concluded a business alliance agreement with justInCase on November 12, 2019 and we have explored initiatives since then. Acting as a sales agent, Lifenet plans to sell *Warikan Cancer Insurance* provided by justInCase through our website, starting February 20, 2020 (planned). It is the first initiative for Lifenet to sell products provided by other insurers.

Lifenet will promote *Warikan Cancer Insurance* as an initiative aimed at "Innovation of customer experience," a priority area of the company's management policy.

■ Description of *Warikan Cancer Insurance* (P2P insurance)

In Warikan Cancer Insurance, premiums are calculated by splitting the insurance benefit payments among policyholders and adding a management fee for justInCase. Policyholders are invoiced for the premium amount on a post-paid basis after the claims have been confirmed.

1. Insurance under the P2P system

- P2P (Peer-to-Peer) insurance is an insurance product that divides risk and determines the premiums among the members of a group that share the same risk. P2P insurance is acquiring recognition in Europe, the U.S., China, and other countries, but it has no precedent in Japan. justInCase was the first in the insurance sector to obtain approval under the local Regulatory Sandbox system*1.

2. One-off benefit payment and death coverage

- When a policyholder is diagnosed with cancer or Carcinoma in Situ, he/she can receive a one-off benefit payment of 800,000 yen. The amount of death coverage differs by age and sex (e.g., males and females, 25 to 29 years of age: 1.8 million yen).

3. Insurance premiums are post-paid

- Insurance premiums are calculated by dividing the confirmed benefit payments by the number of policyholders in each age group, and adding a management fee for justInCase. The premiums are post-paid because the premiums are invoiced after benefits have been paid. Premiums vary with the benefits paid to policyholders each month. Premiums also have a maximum cap of 500 yen for policyholders who were aged 20 to 39 when they enrolled in the policy, 990 yen for policyholders aged 40 to 54, and 3,190 yen for policyholders aged 55 to 74.

*1 The Government of Japan introduced the Regulatory Sandbox system in June of 2018 to facilitate the realization of new business models and the use of innovative technologies, such as IoT, Artificial Intelligence and Blockchains, which currently conflict with existing regulations. The entities that are successful in their applications will be allowed to begin testing and conducting demonstrations of their projects in the sandbox. The data obtained through demonstrations will be collected and used for regulatory review. justInCase was the first in the insurance sector to obtain approval in July 5, 2019.

About justInCase, Inc. URL: <https://justincase.jp/eng>

As a small-amount and short-term insurer founded in 2016, justInCase aims to create value through innovation to make insurance become interactive. By utilizing Machine Learning, Artificial Intelligence and other innovative technologies, justInCase aims to offer insurance products and services around the world that are yet to exist.

About LIFENET URL: <https://ir.lifenet-seimei.co.jp/en/>

Remembering the original purpose of life insurance - mutual support - LIFENET INSURANCE COMPANY was founded with the goal of offering simple, convenient and competitively priced products and services based on the highest levels of business integrity. We sell these products and services directly to customers over the Internet. We aim to be the leading company driving the growth of the online life insurance market.

Contact: Investor Relations, Corporate Planning Department
Tel: +81-3-5216-7900
e-mail: ir@lifenet-seimei.co.jp

Disclaimer: This is a summarized translation of the original Japanese document, prepared and provided solely for readers' convenience. In case of any discrepancy or dispute, the Japanese document prevails.