Chinese Subsidiary Obtains Approval to Sell Compulsory Automobile Accident Insurance Products

Sompo Japan Nipponkoa Holdings, Inc. (President: Kengo Sakurada, hereinafter "the Company") announced that on November 17, 2014, its Group company, Sompo Japan Nipponkoa Insurance (China) Co., Ltd. ("Sompo Japan Nipponkoa (China)") became the first Japanese P&C insurance company to receive approval from the China Insurance Regulatory Commission to sell compulsory automobile accident insurance* products.

> *Compulsory automobile accident insurance
> This insurance comprises insurance covering liability for damage to people and to property. It is mandatory for automobile owners and managers to enroll in this insurance under the Road Traffic Safety Law of the People's Republic of China.

Having obtained permission to sell these products, Sompo Japan Nipponkoa (China) will begin offering and selling them as a set with automobile insurance (voluntary) for company vehicles owned by Japanese companies in China at all of its branches. Looking ahead, Sompo Japan Nipponkoa (China) will consider selling products for individuals, such as the employees working at Japanese companies and customers of Japanese automobile dealers.

Sompo Japan Nipponkoa (China) was established in June 2005 as the first local Chinese subsidiary of a Japanese P&C insurance company. The company has taken over various insurance services as well as been expanding into new services such as risk management. It will continue to provide high quality, high value-added products and services that contribute to the peace of mind, safety, and health of customers in China.

Overview of Sompo Japan Nipponkoa Insurance (China) Co., Ltd.

Official name	Sompo Japan Nipponkoa Insurance (China) Co., Ltd.
Establishment date	June 2005
Head office location	Dalian, Liaoning Province
Capital	500 million renminbi (approximately 8.3 billion yen)
Number of employees	327 (as of September 30, 2014)
Branch locations	Liaoning Province, Shanghai, Guangdong Province, Jiangsu Province, Beijing

SOMPO HOLDINGS is the abbreviation of Sompo Japan Nipponkoa Holdings, Inc. and our Group.