

February 15, 2016

## Launch of Overseas Travel Insurance Sold via the Internet to Local Employees of Japanese Companies in China

Sompo Japan Nipponkoa Holdings, Inc. (Kengo Sakurada, Group CEO and President) hereby announces the launch of overseas travel insurance for sale via the Internet to local employees of Japanese companies in China, including to their family and friends. Sales will begin through Sompo Japan Nipponkoa Insurance (China) Co., Ltd. (hereinafter, "SJNK (China)"), a Group subsidiary, on February 15, 2016. Details are as follows.

### **1. Background**

People traveling overseas from China eclipsed 100 million passengers in 2014, surpassing all other countries in the world. As a result, China has seen a rapid increase in demand for making online overseas travel arrangements. In response, SJNK (China) has been selling subscriptions to travel insurance packages through online travel agency sites in China since June 2015.

As a result of requests from local Japanese companies, SJNK (China) has decided that it will expand the scope of this online travel insurance business to include Intranet access and sales to local employees working for Japanese companies in China<sup>\*1</sup>. Accordingly, it has developed a system linked with the Intranet used by Japanese companies in China that enables their employees, family and friends to easily obtain insurance that will provide them peace of mind and security when traveling overseas. Going forward, SNJK (China) will consider the expansion of Intranet sales to the employees of all companies in China.\*<sup>2</sup>

\*1 There are approximately 10 million employees working for Japanese companies in China according to the Japanese Embassy in China.

\*2 The working population in China is approximately 772.53 million according to the (China Labour Statistical Yearbook 2015).

## **2. Product Overview**

- (1) Insurance underwriter: Sompo Japan Nipponkoa Insurance (China) Co., Ltd.
- (2) Policyholder: Company employees
- (3) The insured: Company employees and their family and friends.
- (4) Coverage content: Insurance benefits will be paid in the event the insured dies or suffers residual disabilities as a result of illness or injury while traveling. Insurance benefits will also be paid for the actual expenses incurred should hospitalization and other medical treatment expenses be required while traveling. Apart from that, the policy provides ample coverage for damage to belongings, baggage shipment delays, and personal liability.
- (5) Service content: The policy provides access to services ranging from general travel concierge services to hospital arrangements, cashless settlements, and medical interpreter services in the event of illness or injury while traveling.
- (6) System overview: Through a dedicated insurance subscription portal (or link) on the companies' Intranet sites, employees can apply and pay for insurance policies, as well as have an insurance certificate issued on the spot. Moreover, the companies can monitor the insurance subscription and accident coverage status of their employees from their Intranet administration site on an ongoing basis.
- (7) Sample insurance premium: 90 renminbi (approximately 1,650 yen\*<sup>3</sup>) for a five-day travel insurance policy. There may also be insurance premium discounts available depending on the customer's past usage and other track records.

## **3. Product Development Going Forward**

Looking ahead, SJNK (China) plans to provide services of the highest quality that contribute to the peace of mind, security, and health of many more customers by enhancing its product lineup of medical and automobile insurance, in addition to the online system for marketing overseas travel insurance it has already developed.

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

(1)Official name	Sompo Japan Nipponkoa Insurance (China) Co., Ltd.
(2)Establishment	May 2005
(3)Head office	Dalian, Liaoning Province
(4)Capital	500 million renminbi (approximately 9.2 billion yen* <sup>3</sup> )
(5)Number of employees	319 (as of May 31, 2005)
(6)Branch locations	Liaoning Province, Shanghai, Guangdong Province, Jiangsu Province, Beijing
(7)URL	<a href="http://www.sjnk.com.cn/jp/">http://www.sjnk.com.cn/jp/</a> (Official website)

\*3. Calculated based on an exchange rate of 18.36 yen per 1 renminbi.