

January 16, 2019

Sompo Holdings, Inc.

Sompo Japan Nipponkoa Himawari Life Insurance, Inc.

Himawari Life to Commence Proof of Concept to Develop Artificial Intelligence-based Health Services with an Israeli Startup

Sompo Holdings, Inc. (Group CEO & President: Kengo Sakurada, “Sompo Holdings”) hereby announces that Sompo Japan Nipponkoa Himawari Life Insurance, Inc. (Representative Director, President and Chief Executive Officer, Yasuhiro Oba, “Sompo Japan Nipponkoa Himawari Life Insurance”), Sompo Holdings’ life insurance business arm, will commence verification tests to develop health services using cutting-edge technologies in collaboration with binah.ai (CEO: David Maman, “binah”), an Israeli startup. This initiative is part of Sompo Holdings’ efforts to accelerate the use of digital technologies as it expands its business fields centered on the insurance business, in order to realize the following Group Management Philosophy: “We will strive to contribute to the security, health, and wellbeing of our customers and society as a whole by providing insurance and related services of the highest quality possible.”

1. Background and Purpose

In November 2017, Sompo Holdings opened a digital lab in Tel Aviv, Israel. This is Sompo Holdings’ third digital lab following the opening of its first two labs in Tokyo, Japan and Silicon Valley, U.S.A. With this move, Sompo Holdings became the first Japanese insurance company to set up such a site in Israel. In October 2018, Sompo Holdings formally established SOMPO Digital Lab Tel Aviv (CEO: Yinnon Dolev, “Digital Lab Tel Aviv”) as a corporation.

In order to accelerate the Group’s digital transformation, Digital Lab Tel Aviv has been looking at possible collaborations with startups and conducting verification tests primarily in the fields of automobiles (mobility), digital health, cybersecurity, and Insuretech.

Sompo Japan Nipponkoa Himawari Life Insurance will now conduct verification tests as Digital Lab Tel Aviv’s first digital technology application project.

2. Description of the Verification Tests

Sompo Japan Nipponkoa Himawari Life Insurance aims to transform itself into a health support enterprise that aids people in leading healthy lives. To this end, Sompo Japan Nipponkoa Himawari Life Insurance has been

providing Insurhealth® has been providing products and services, which integrate insurance services with services that maintain and improve customers' health.

Sompo Japan Nipponkoa Himawari Life Insurance has been looking into the development of products and services leveraging cutting-edge technologies worldwide. Based on the use of SOMPO Digital Lab's network, Sompo Japan Nipponkoa Himawari Life Insurance has identified significant potential in binah's technologies which deliver meaningful insights into customer health using proprietary signal processing-based data science technologies. Accordingly, the two companies have decided to conduct the verification tests.

In particular, we aim to develop new healthcare services which enable customers to understand their own health status (such as stress) and get advice, by utilizing binah's technology: data format-agnostic / signal processing / machine learning, and proprietary algorithms with existing medical / and health data.

Binah.ai provides practical answers to critical information challenges, accelerating the path from data to insights. Binah's combination of signal processing, machine learning, and a proprietary, comprehensive back-end AI framework delivers best-in-class models in terms of accuracy, performance and stability.

<Outline of binah.ai>

Name	binah.ai
Head office	Tel Aviv, Israel
Established	2016
Representative	Founder, CEO and CTO David Maman
Business	Signal Processing combined with AI delivering solution to the financial, automotive, healthcare and insurance industries.

3. Outlook

By actively harnessing cutting-edge Israeli digital technologies, Sompo Holdings will continue to provide insurance and related services of the highest quality possible to, health, and wellbeing of its customers and society as a whole.

In preparing this news release, Sompo Holdings has received the following endorsement statement from Noa Asher, Minister, Head of the Economic & Trade Mission of the Embassy of Israel in Japan:

We are honored that Sompo holdings has chosen to open their third digital Lab after Tokyo and Silicon Valley in Israel, recognizing the significance of the access to innovative digital technologies. More than 1400 companies in Israel develop solutions for the medical field with many of them developing advanced technologies based on AI, big data, IOT and AR&VR. We are happy to endorse this new partnership between Sompo and Binah and hope to see a long term relationship between the two companies.



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