

[New Product] Sony Life Commence Sale of “Non-Participating Group Welfare Term Life Insurance”

August 12, 2016

Sony Life Insurance Co., Ltd. (“Sony Life”), a wholly-owned life insurance subsidiary of Sony Financial Holdings Inc., will commence sales of a new product, “Non-Participating Group Welfare Term Life Insurance”, on October 1, 2016. By making its previously offered Participating Group Welfare Term Life Insurance to non-participating type, Sony Life is able to offer the insurance at a lower premium, smoothing the operation of welfare regulations (such as condolence payments and severance payments upon death or disability) of companies or organizations, while at the same time ensuring a source of funds to maintain the living standards of executives and employees or their bereaved families.

1. Characteristics of Non-Participating Group Welfare Term Life Insurance

- Although premiums are lower than on Sony Life’s Participating Group Welfare Term Life Insurance, the Non-Participating Insurance Provides covers the same level of protection.

Note: Depending on the scale of the organization and other factors, in some cases annual premiums on the non-participating insurance may be higher than the real cost of Participating Group Welfare Term Life Insurance less dividends.

- No dividends are provided, eliminating the need for companies or organizations to handle the clerical work associated with receiving dividends.

Note: Contracts can be entered until the insured is 70 years of age, and policies can be renewed until the insured reaches 75 years of age.

2. Terms of Payment

Benefits are paid under the following circumstances during the insurance period.

| Benefits Paid | Reason for Payment |
|-----------------------------------|---|
| Death Benefit | Upon death |
| Severe Disability Benefits | In the event of personal accident or disability occurring on or after coverage begins (or recommences) that falls or disease within the scope of severe disability as prescribed by the company |

3. Insurance Premiums Examples

- Category of organization: Type I organization
- Benefit amount (same for all): ¥5 million
- Insured parties: All employees, male, age of the insured* 40

<Organization’s Total Monthly Premium Payments>

| Number of Employees | Non-Participating Group Welfare Term Life Insurance |
|---------------------|---|
| 20 | ¥23,900 |
| 50 | ¥43,500 |
| 100 | ¥76,000 |

<Monthly Premium Payment per Employee>

| Number of Employees | Non-Participating Group Welfare Term Life Insurance |
|---------------------|---|
| 20 | ¥1,195 |
| 50 | ¥870 |
| 100 | ¥760 |

*The above-stated premiums are calculated based on the age of the insured.

Note: This is an English-language summary of a Japanese announcement made by Sony Life on Aug. 12, 2016. The summary was prepared by Sony Financial Holdings solely for convenience of non-Japanese readers.