

Sony Life's Lifeplanner Sales Employees to Begin Handling Sumitomo Mitsui Trust Bank's Life Insurance Trusts and Other Services

Sony Life Insurance Co., Ltd., ("Sony Life"), a wholly owned life insurance subsidiary of Sony Financial Holdings Inc., has entered into an operational agency agreement with Sumitomo Mitsui Trust Bank, Limited ("Sumitomo Mitsui Trust Bank"). Under this agreement, from February 20, 2017, Sony Life's Lifeplanner sales employees will begin handling three Sumitomo Mitsui Trust Bank products: life insurance trusts, will trusts and estate settlement services.

Sony Life's Lifeplanner sales employees provide customers with tailor-made life insurance based on life planning that involves listening to customers' needs. To date, Sony Life has striven to ensure that bereaved families are able to live in a stable manner through the secure payment of death benefits if the unexpected event occurs.

However, some customers have expressed concerns about the ability of beneficiaries and guardians to make effective use of death benefits once they themselves have passed away. In this manner, through consulting, Lifeplanner sales employees have been asked for inheritance-related consultations more frequently.

Through this tie-up with Sumitomo Mitsui Trust Bank, Sony Life aims to provide a greater range of services based on customers' requests. Going forward, the two companies will work to further enhance their services in response to customers' needs.

Note: The handling of life insurance trusts, will trusts and estate settlement services is limited to Lifeplanner sales employees belonged to sales offices in Tokyo, Saitama, Chiba and Kanagawa prefectures. Sony Life plans to gradually expand the sales offices and the areas which can handle these products and services.

Overview of Products to Be Handled

1. Life Insurance Trusts

Life insurance trusts combine the functions of life insurance policies and trust banks' asset management functions. These trusts allow customers to specify in more detail how death benefits are paid.

2. Will Trusts and Estate Settlement Services

(1) Will Trusts

Will trusts are handled by Sumitomo Mitsui Trust Bank, and range from consultations about creating wills to the storage and execution of wills. As wills take precedence over statutory inheritance procedures, they enable a customer to leave behind assets in the manner they intend.

(2) Estate Settlement Services

This category includes support across a wide range of inheritance-related procedures, from the assessment of inheritance assets to advice regarding agreements on the division of inheritance and advice on the payment of inheritance taxes and other charges, and can reduce the burden on inheritors.

Note: This is an English-language summary of a Japanese announcement made by Sony Life on February 17, 2017. The summary was prepared by Sony Financial Holding solely for the convenience of non-Japanese readers.