

March 24, 2020

Nippon Life Insurance Company

Establish Open Innovation Hub "Nippon Life X"

- Striving to accelerate innovation activities in the Nippon Life Group -

Nippon Life Insurance Company (President: Hiroshi Shimizu, hereinafter “Nippon Life”) hereby announces that it established open innovation*¹ hub, Nippon Life X*², from April 1, 2020 to create new business for the Nippon Life Group and started activities under a unified brand from four global corners (Tokyo, Silicon Valley in the US, London and Beijing).

*¹ A system that does not rely solely on management resources or technologies within a company, but collaborates with outside companies to share technologies, expertise and ideas to create innovative businesses and services

*² Trademark application pending

< Global Network >



Strengthen cooperation among the Nippon Life Group, including representative offices, investments and business partners.

1. Naming Concept

Nippon Life X was named under the concept of “multiplying (x) tradition and innovation by continuing to take on the challenges of the unknown (x), and that we will create an abundant society of the future in an era when many will live to be 100 years old.”



<Nippon Life X official website>

<https://www.nissay.co.jp/kaisha/nipponlifex/>

2. Aims of Nippon Life X

Nippon Life X was launched to respond rapidly to the diverse needs of customers and society. It also accelerates existing initiatives through open innovation activity in a distinctively Nippon Life manner business developments that are difficult for Nippon Life to accomplish alone.

Nippon Life X will expand its alliance network globally and promote interaction among human resources possessing a rich diversity of specializations and work styles from within and outside of the Company. From this, we aim to become a presence supporting society in an era when many will live to be 100 years old by multiplying the innovation generated by advanced technologies and expertise from outside of the Company with Nippon Life's traditions to create new value for customers and society and enrich customers' lives.

3. Main Initiatives of Nippon Life X

Nippon Life X will not remain confined within the life insurance domain but tackle the main theme areas of healthy minds and bodies, work and asset formation. While conducting global investigations and investment activities for solutions and services using advanced technologies like AI, IoT and wearable devices, Nippon Life X will also flexibly and repeatedly conduct proof of concepts, keeping in mind that this will be used in business.

Moreover, Nippon Life X will collaborate with various operating companies outside of the Company as well as Nippon Life's business divisions and domestic and international Group companies to proactively develop, implement and expand new businesses and services.

To further promote open innovation activities, Nippon Life X is planning to move to an office in the Marunouchi/Otemachi area equipped with shared workspaces.

The Nippon Life Group will continue working in unity to advance innovation activities to realize improved convenience and service for customers. Moreover, we would like to disseminate an innovative culture and atmosphere within the Group.

(Reference: Initiatives until now)

