

NEWS RELEASE

October 13, 2022

Sumitomo Mitsui Card Company, Limited
LIFENET INSURANCE COMPANY
LIFENET MIRAI Inc.

Sumitomo Mitsui Card, Lifenet, and Lifenet MIRAI Conclude Business Alliance Agreement to Collaborate on Online Life Insurance Business

TOKYO, October 13, 2022 – Sumitomo Mitsui Card Company, Limited (President: Yukihiro Onishi, URL: <https://www.smbc-card.com> “SMCC”), LIFENET INSURANCE COMPANY (President: Ryosuke Mori, URL: <https://ir.lifenet-seimei.co.jp/en/> “Lifenet”), and LIFENET MIRAI Inc. (President: Takahito Kanasugi, URL: <https://www.lifenet-mirai.co.jp/> “Lifenet MIRAI”) announced that the three companies have entered into a business alliance agreement to collaborate on the online life insurance business to create customer experiences that respond to new lifestyles.



1. Purpose and Outline of the Alliance

In recent years, financial services for individuals have been progressing along with the advancement of digitalization, the emerging players from other industries, and so on. Various financial domains, including cashless payment, asset formation, asset management and consumer finance, are closely intertwined with each other. Under this business environment, to keep being continuously supported and valued by our customers, we believe that it is important to provide services in the optimal combination for our customers based on a thorough customer-centered approach and beyond the framework of the corporate group.

The alliance will leverage the strengths of the three companies: (1) SMCC's customer base and analysis technology about huge amount of cashless data; (2) Lifenet's expertise as an online life insurance company and know-how regarding customer experiences; and (3) Lifenet MIRAI's insurance services development and operational support for online insurance. We aim to provide new insurance products and services to customers using Vpass, the SMCC membership website.

2. Initiatives in the Alliance

The three companies will consider the provision of new insurance products, various data-driven marketing, and the joint development of digital approach tools for insurance selection online and a digital insurance store for product comparison.

SMCC, Lifenet and Lifenet MIRAI will work together to provide customers with safer and more convenient digital-based customer experiences.

3. Company's Information

■ About SMCC

Firm Name	Sumitomo Mitsui Card Company, Limited
Founded	December 26, 1967
Address	Headquarters TOKYO: 2-2-31, Toyosu, Koto-ku, Tokyo Headquarters OSAKA: 4-5-15, Imabashi, Chuo-ku, Osaka, Osaka
Capital stock	34.03 billion yen (as of March 31, 2022)
Representative	Yukihiko Onishi, President
Business	Business about Credit Card, Payment on Debit Card, Pre-paid Card and etc, Finance Loan, Credit Guarantee Business, Gift Card Business and etc.

■ About Lifenet

Firm Name	LIFENET INSURANCE COMPANY
Founded	October 23, 2006
Address	2-14-2, Kojimachi, Chiyoda-ku, Tokyo
Capital Stock	21.655 billion yen (as of March 31, 2022)
Representative	Ryosuke Mori, President
Business	Life Insurance Business

■ About Lifenet MIRAI

Firm Name	LIFENET MIRAI Inc.
Founded	May 10, 2021
Address	2-14-2, Kojimachi, Chiyoda-ku, Tokyo
Capital Stock	350 million yen (including capital reserve, as of September 30, 2022)
Representative	Takahito Kanasugi, President
Business	Insurance Agency Business, etc.

Media Inquiries

Firm Name	Contact
Sumitomo Mitsui Card Company, Limited	Public Relations Section, Corporate Planning Department, Mail : public_relations@smbc-card.com
LIFENET INSURANCE COMPANY	Public Relations, Corporate Planning Department, Mail : ir@lifenet-seimei.co.jp
LIFENET MIRAI Inc.	Corporate Department, Mail : info@lifenet-mirai.co.jp

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