

Note: This document is a translation of a part of the original Japanese version and provided for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.

May 7, 2024

To whom it may concern:

Company Name: WealthNavi Inc.  
Representative: Kazuhisa Shibayama, Representative  
Director and CEO  
(Code Number: 7342 Tokyo Stock Exchange Growth)  
Inquiries: Gaku Hirose, Director, CFO  
(TEL.03-6632-4911)

**Announcement on the launch of a new service, assisting users to select life insurance products**

WealthNavi Inc. (the Company) is pleased to announce that the Company launched an online insurance advisory service which assists its users to select and review life insurance products on May 7, 2024.

The Company initially provides the new insurance advisory service to the existing users of “WealthNavi,” and then to a wider range of users in the near future.

The Company helps working families manage financial risks holistically by combining life insurance and NISA investments.

Please refer to the attached for details.

## **WealthNavi launched a new online service, assisting its users to select and review life insurance products**

WealthNavi Inc. (Head office: Shibuya-ku, Tokyo, Representative Director and CEO: Kazuhisa Shibayama, hereinafter, the “Company”), the top Japanese robo-advisor (\*1) in terms of assets under management and number of users, launched an online insurance advisory service which assists its users to select and review life insurance products on May 7, 2024.

The Company initially provides the new insurance advisory service to the existing users of “WealthNavi,” and then to a wider range of users in the near future.

The Company helps working families manage financial risks holistically by combining life insurance and NISA investments.



### **■ Background of the service launch**

The Company has been providing its robo-advisor service “WealthNavi,” a fully automated end-to-end wealth management service, to support working families build wealth for their comfortable retirement through a long-term, globally diversified investment. In January 2024, the Company launched new “Robo-NISA” which is fully aligned with New NISA started in the same month, and the number of “WealthNavi” users exceeded 380 thousand (\*2).

Working families often have diverse financial anxieties, and it is important for them to prepare for immediate contingencies in addition to building wealth for comfortable retirement. Especially they need to prepare for mortality risks to support bereaved family members. Life insurance is one of the solutions to prepare for mortality risks. The penetration of life insurance is approximately 90% in Japan. However, many insurance subscribers are uncertain about the type of insurance coverage needed (\*3).

### **■ Combining life insurance and investment in NISA account**

The Company suggests users to subscribe insurance to prepare for immediate contingencies while to build and maintain a long-term, globally diversified investment portfolio for a more comfortable retirement.

The optimal insurance coverage evolves depending on life stages and financial conditions. It is

challenging for busy working families to adjust the balance between insurance and investment while choosing the most suitable insurance products. The new service will advise when and which insurance users should subscribe, considering the life stages and financial conditions. The insurance assessment and application process will be completed online, and the service is available for busy working families whenever it is convenient for them.

The Company is currently engaged in the development of the Money Advisory Platform, which is to provide independent, holistic and tailored financial advice. Gearing up for the launch of the Money Advisory Platform, the Company started providing the insurance advisory service.

■ **Main features of the service**

1. Visualizes the needed amount in case of contingencies in about 3 minutes  
The Company provides a life plan simulator for free to assess the coverage amount needed in case of contingencies. The estimated amount needed will be automatically calculated by entering data on yourself and family as well as answering questions about life plan.  
It takes about 3 minutes for the simulation.
2. Suggests an optimal insurance product to cover the financial shortage  
The service suggests an optimal insurance product for the user based on the assessment by the life plan simulator. The service chooses the most suitable product among insurance products offered by FWD Life Insurance Company and Zurich Life Insurance Japan Company.

The Company mediates life insurance contracts between users and life insurance companies as an insurance agency, and it does not hold an authority of agency or notice of acceptance. Users visit the website of an insurance companies to complete the application process. The data entered in the life plan simulator and the suggested insurance product are to be transferred to the insurance companies so that the application process would be easier and more convenient for users.

3. User-friendly interface / Customer support via telephone  
The service interface is simple and easy to use. In addition, users can contact customer support through telephone.

Note: This document is a translation of a part of the original Japanese version and provided for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.



## ■ Insurance Company Overview

### FWD Life Insurance Company, Limited

Name: FWD Life Insurance Company, Limited  
 Representative: Hideki Yamagishi, Representative Director, President and CEO  
 Location: Nihonbashi Honmachi 2-chome Bldg. 2-2-5 Nihonbashi Honmachi, Chuo-ku, Tokyo  
 URL: <https://www.fwdlife.co.jp/>

### Zurich Life Insurance Japan Company, Ltd.

Name: Zurich Life Insurance Japan Company, Ltd.  
 Representative: Kenji Ota, Representative Director and CEO  
 Location: 16F. Nakano Central Park South, 4-10-2 Nakano, Nakano-ku, Tokyo  
 URL: <https://www.zurichlife.co.jp/>

## ■ Company Overview

### WealthNavi Inc.

Name: WealthNavi Inc.  
 Representative: Kazuhisa Shibayama, Representative Director and CEO  
 Established: April 28, 2015  
 Location: 9F. Shibuya Higashiguchi Bldg., 2-22-3 Shibuya, Shibuya-ku, Tokyo  
 Capital: 11,919,441,767 yen as of March 31, 2024  
 URL: <https://corp.wealthnavi.com/en>  
 Business activities: Financial Instruments Firm registered with the Kanto Local Finance Bureau (registration No. 2884)  
 Memberships: Japan Securities Dealers Association

Note: This document is a translation of a part of the original Japanese version and provided for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.

Japan Investment Advisers Association  
Japan Payment Service Association

\*1 Wealth Advisor's research on specialist online operators (as of December 2023) which is based on the Japan Investment Advisers Association, "Contact Asset Status" - sections "Wrap Accounts" and "Discretionary Accounts" (as of September 2023).

\*2 The number of users is 387 thousand as of the end of December 2023

\*3 Japan Institute of Life Insurance, "Nationwide Survey on Life Insurance 2021"

Please note that a negligible impact is expected on the Company's earnings from the announcement above. We will promptly release any information as necessary.