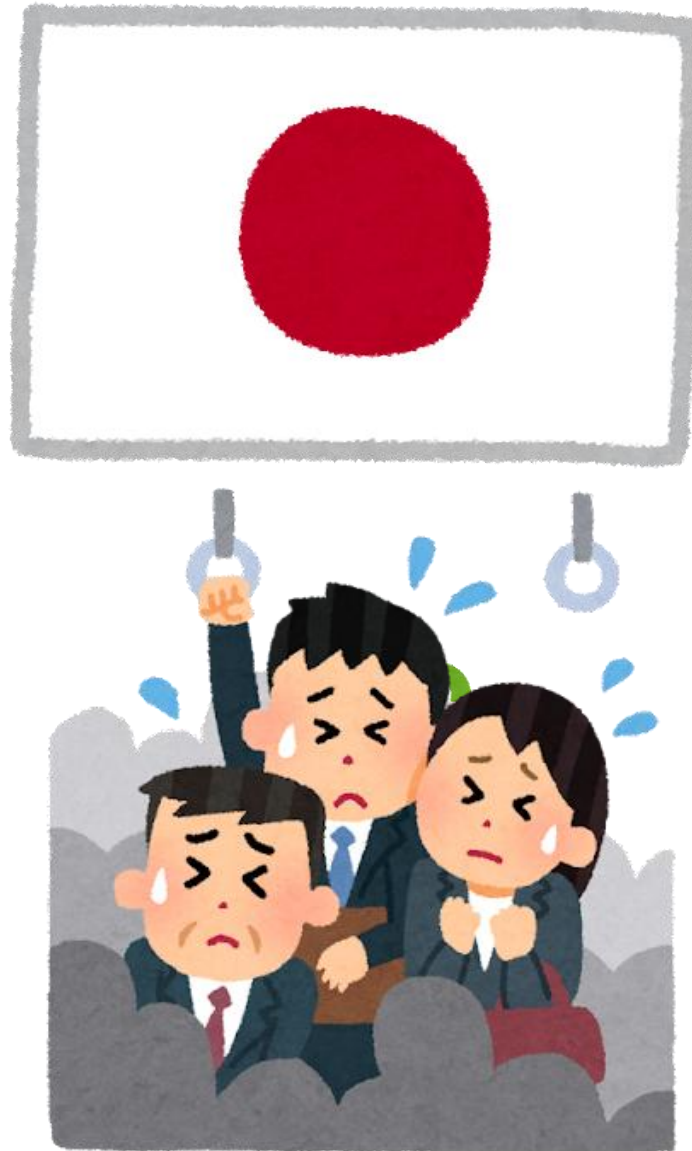


Thursday, May 21st 2026

# Life Insurance Business in Japan

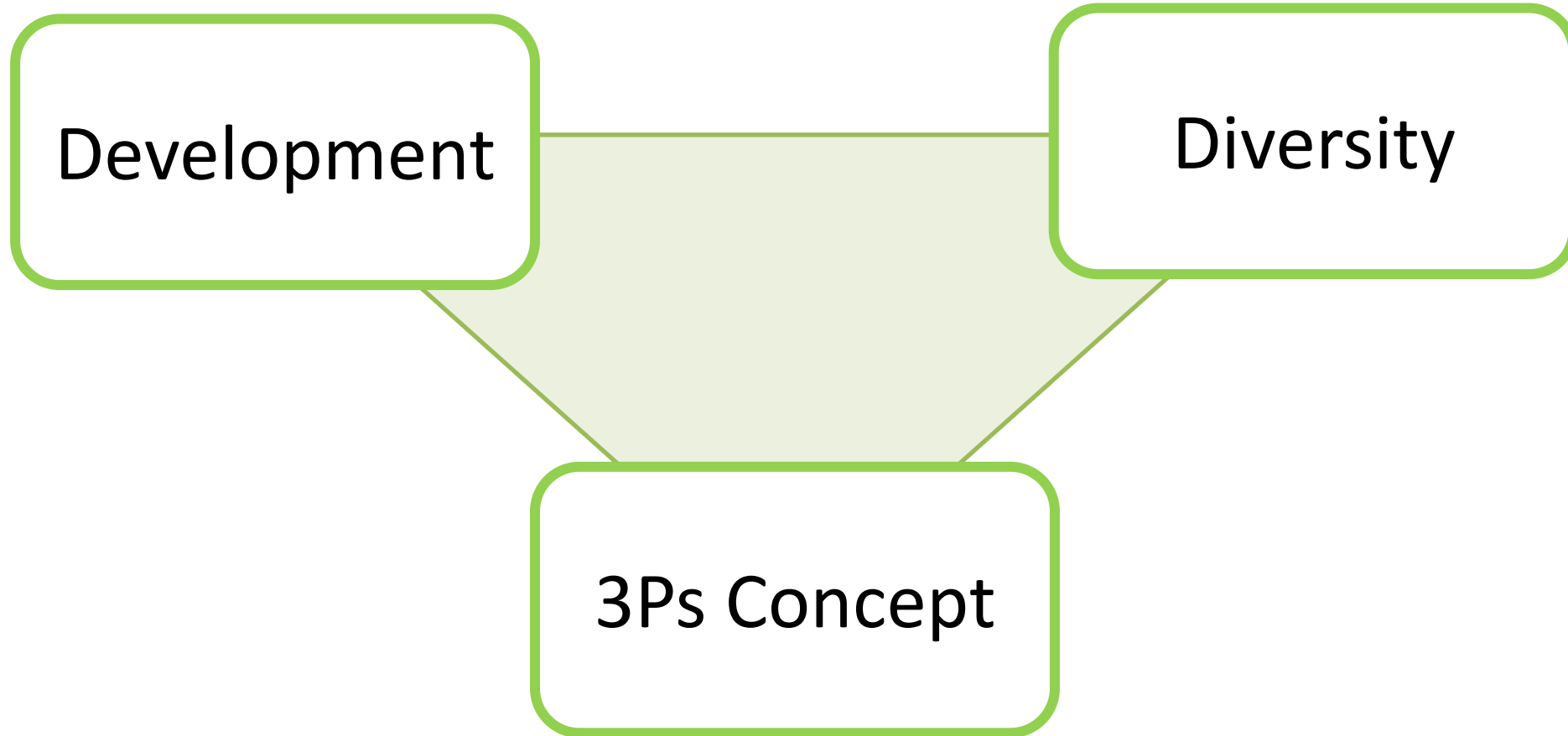


# Keywords for Japan



# Keywords for the Japanese Life Insurance Business

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# About the LIAJ

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## Who We Are

- ✓ A unique industry body
  - The LIAJ represents all 41 life insurance companies operating in Japan
- ✓ A voluntary group
  - Life insurers are not mandated to join the LIAJ
  - The LIAJ is funded by member contributions
- ✓ A business association with about 120 years of history (established in 1908)
  - The LIAJ is not mandated to regulate/supervise members
  - The LIAJ serves as a platform for member cooperation

# About the LIAJ

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## Our Goal

- ✓ The LIAJ aims to promote the industry's sound development and maintain its reliability, thereby contributing to improving the quality of people's lives
- ✓ To this end, the LIAJ focuses its activities on areas such as
  - public policy discussion
  - compliance (conduct of business, anti-money laundering/combating the financing of terrorism)
  - sales education
  - disclosures/consumer confidence
  - dispute resolution
- ✓ The LIAJ's activities reflect emerging issues for the industry

# Contents

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□ Outline of the Life Insurance Market in Japan

□ Distribution Channels

□ Products

# Contents

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□ Outline of the Life Insurance Market in Japan

□ Distribution Channels

□ Products

# Outline of the Life Insurance Market in Japan

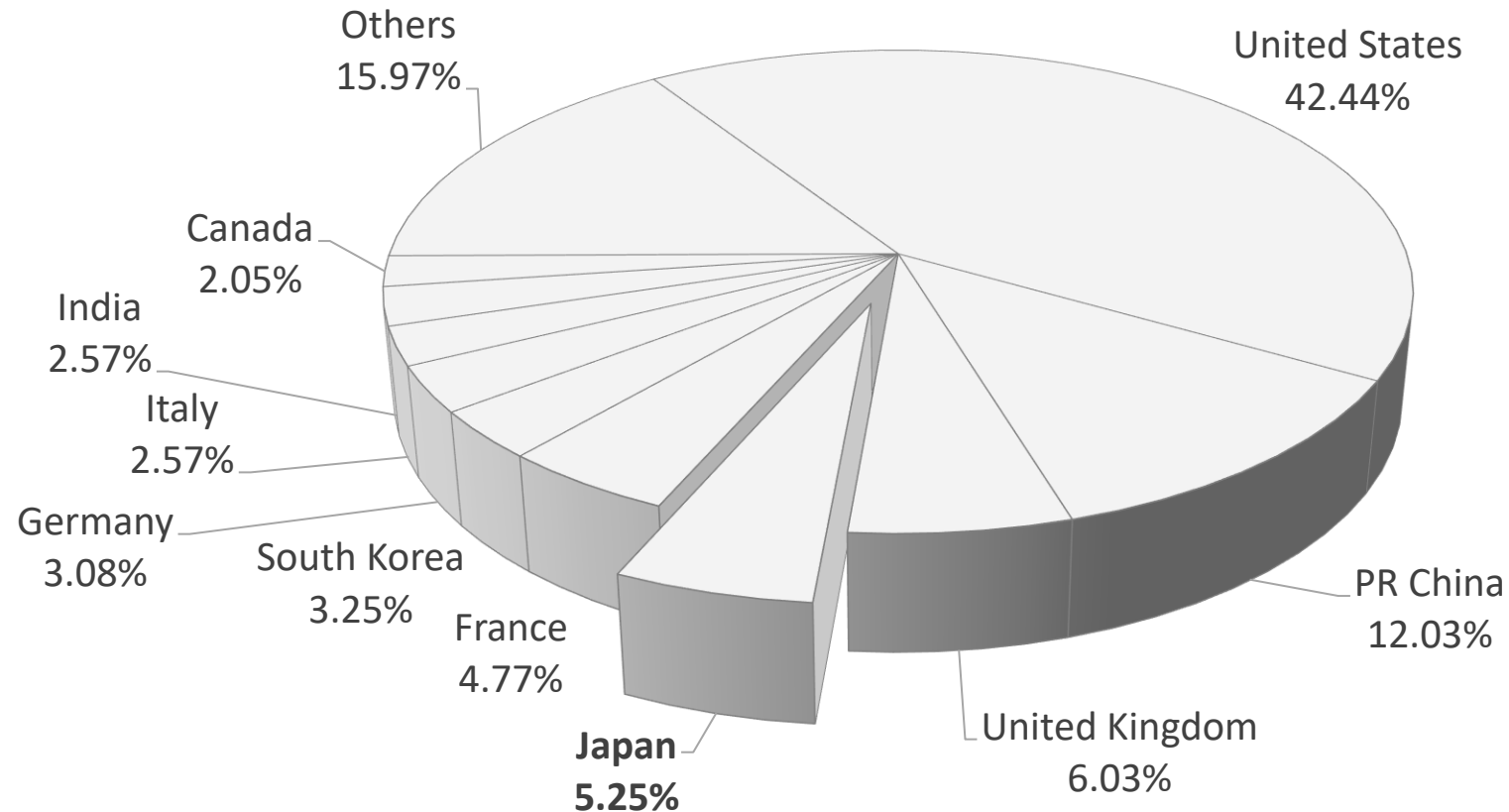
## Data on Japanese Life Insurance Industry (FY 2024)

Premium Income	245.36 billion USD
Insurance Benefits Paid <small>*The total amount of claims, annuities and benefits paid</small>	169.43 billion USD
Life Insurance Companies	41
Life Insurance Household Coverage	89%

# Outline of the Life Insurance Market in Japan

## Global Share of Japanese Life Insurance Market

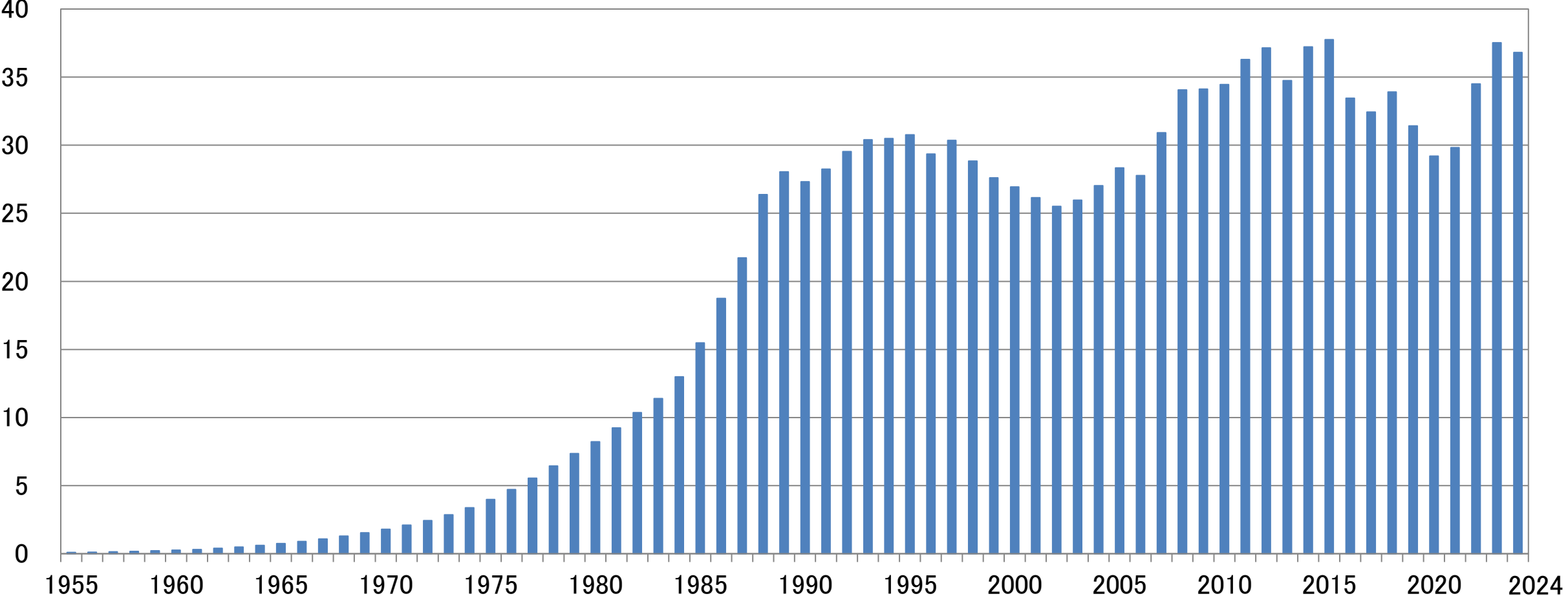
(Premium Volume in 2024)



# Outline of the Life Insurance Market in Japan

## Total Premium Income in Force

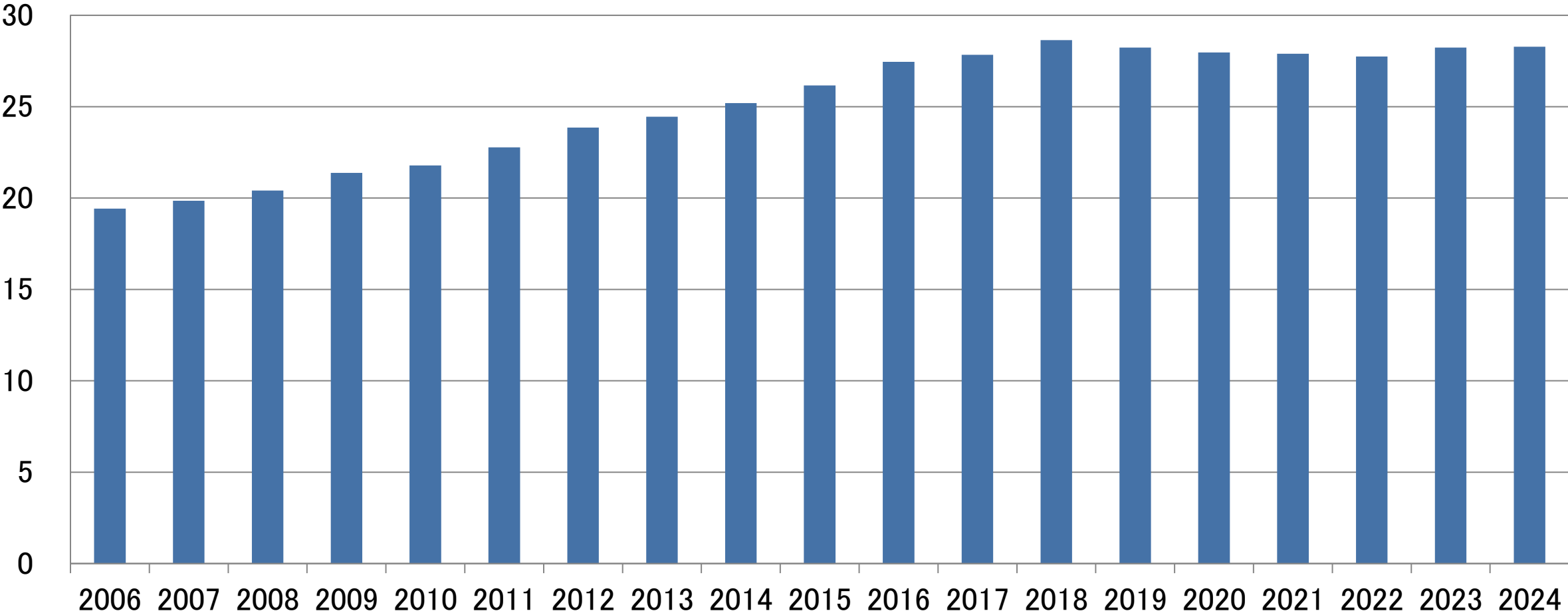
(Trillion JPY)



# Outline of the Life Insurance Market in Japan

## Total Annualized Premium Income in Force

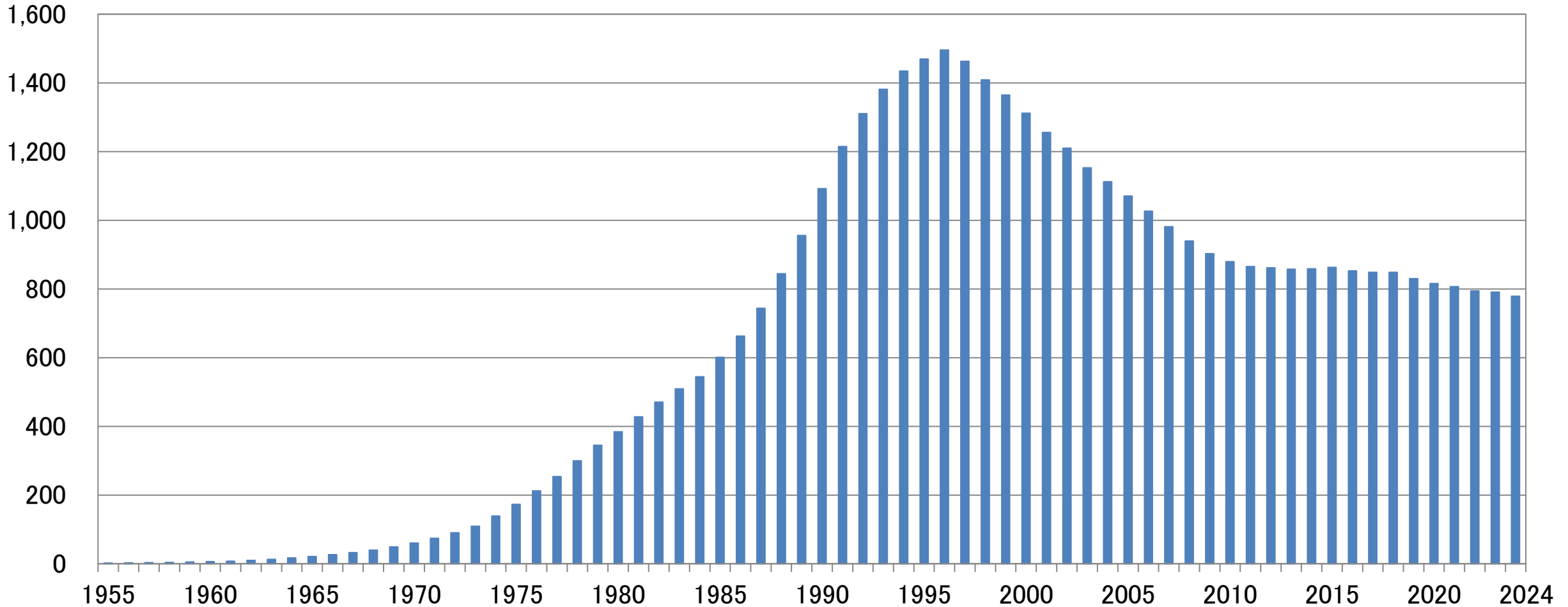
(Trillion JPY)



# Outline of the Life Insurance Market in Japan

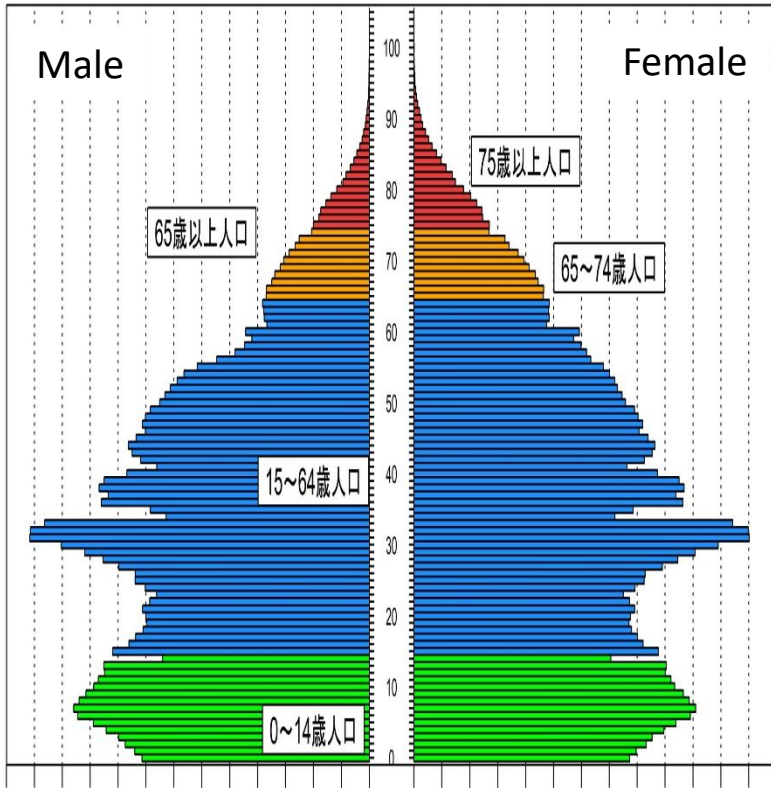
## Polices Amount in Force (Sum assured)

(Trillion JPY)

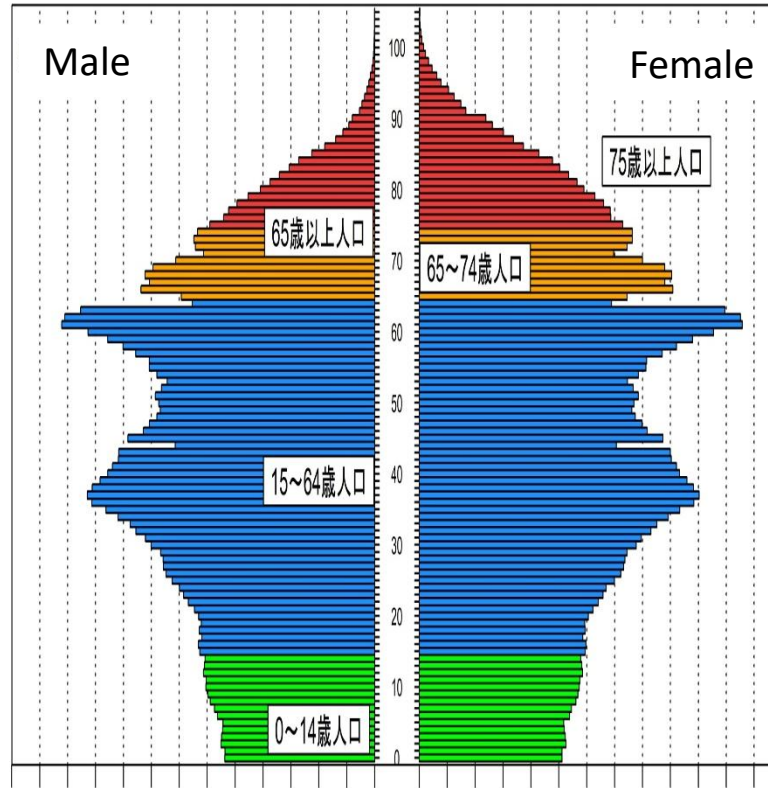


# Outline of the Life Insurance Market in Japan

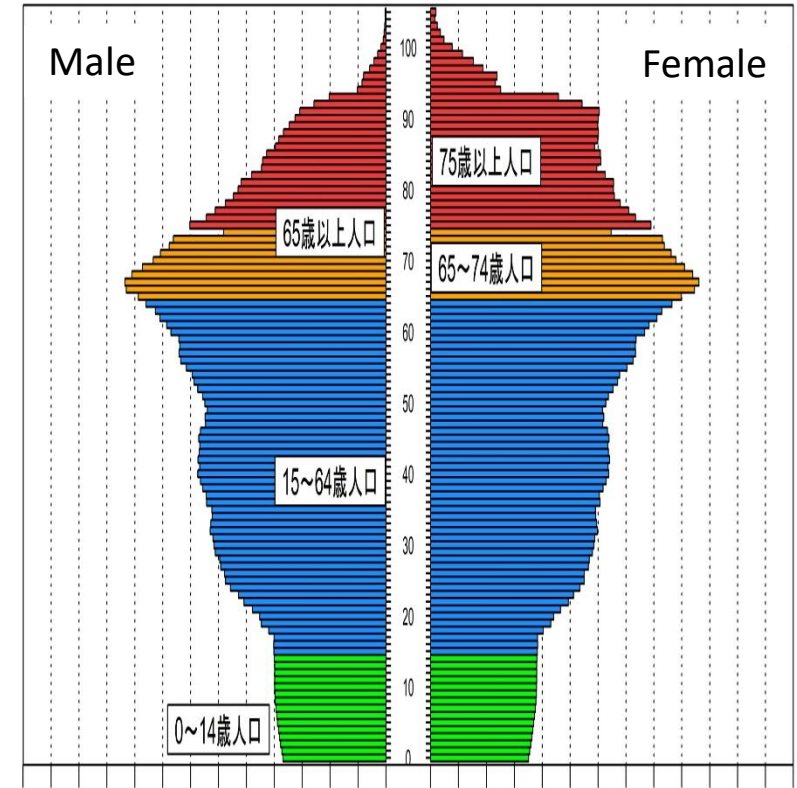
## Population Pyramid



1980



2010



2040

Source : National Institute of Population and Social Security Research

# Outline of the Life Insurance Market in Japan

## Summary

- ✓ Changes in Global Share
- ✓ Economic Impacts
- ✓ Super-aging Society



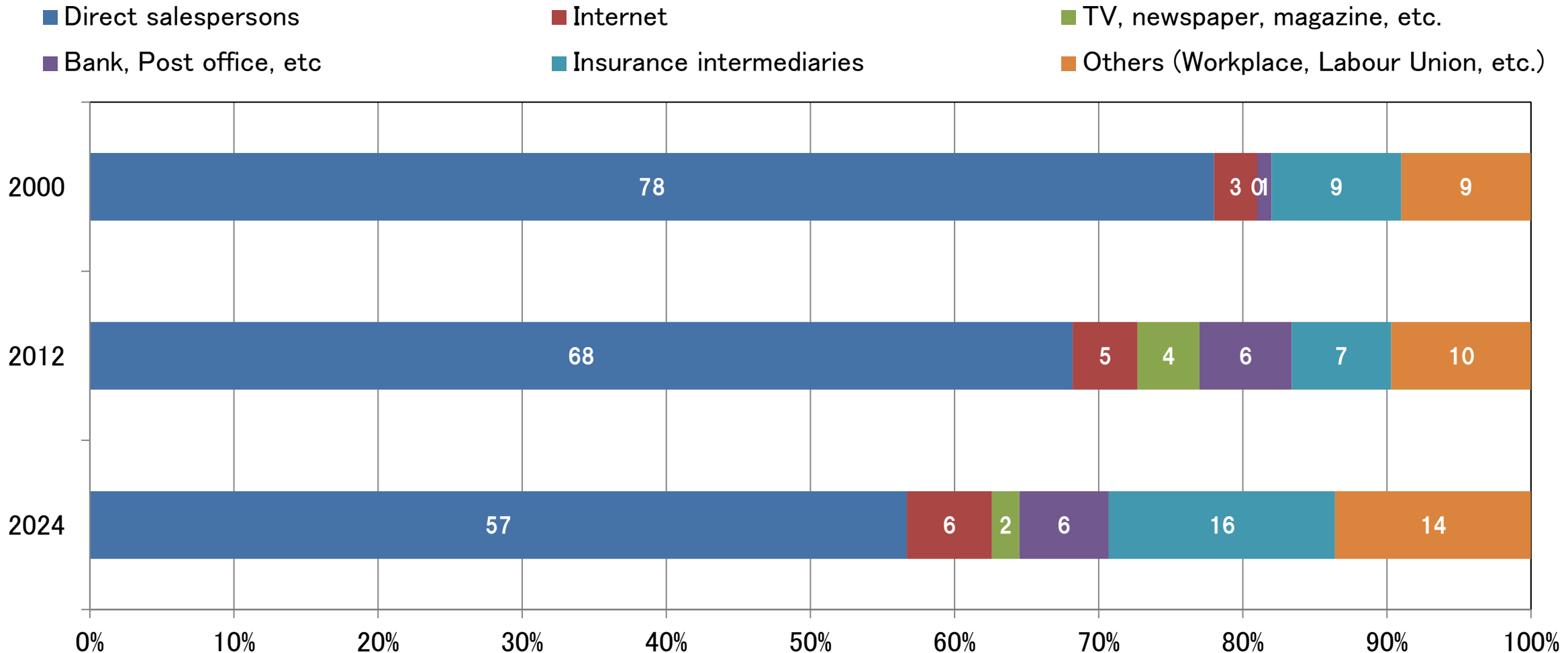
# Contents

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- Outline of the Life Insurance Market in Japan
- Distribution Channels**
- Products

# Distribution Channels

## Diversification of Distribution Channels



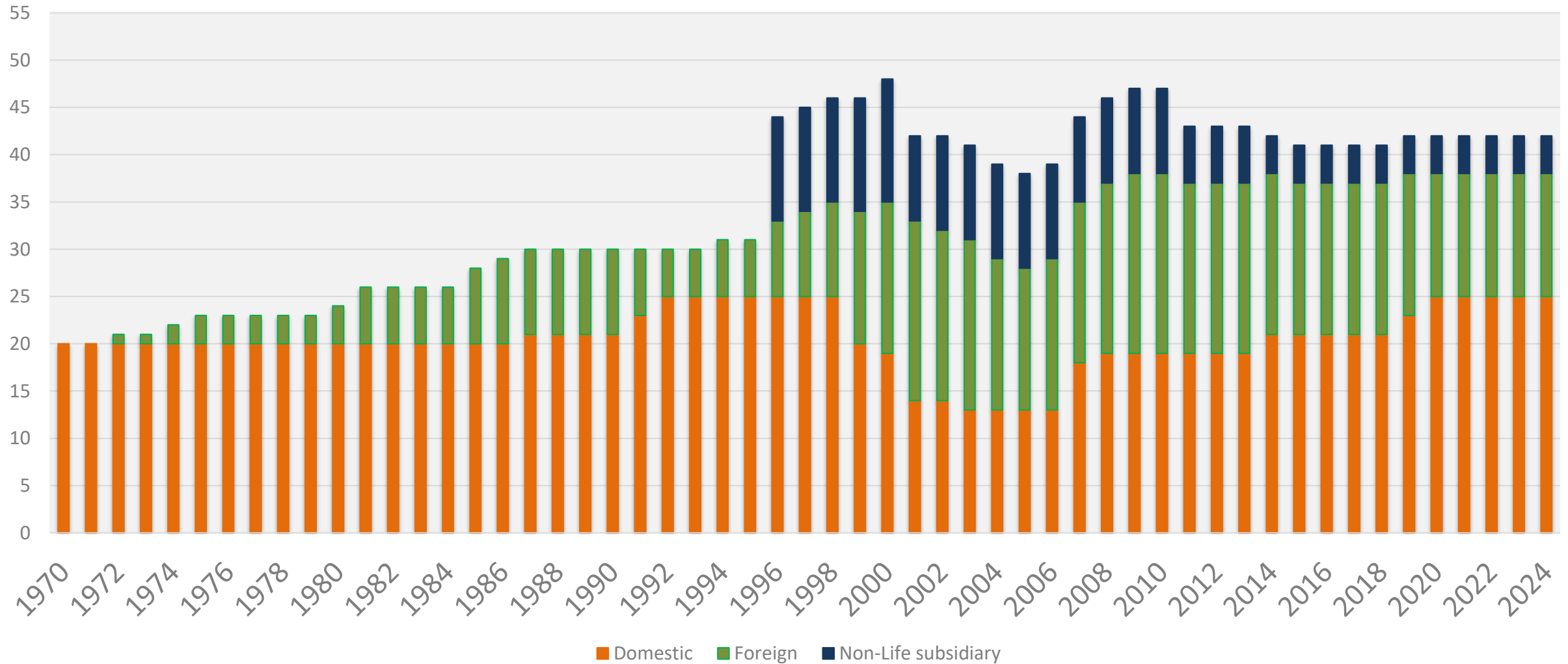
# Distribution Channels

## Number of Direct Salespersons

1990	2000	2010	2024
444,691	313,008	240,952	241,507

# Distribution Channels

## The Number of Life Insurance Companies

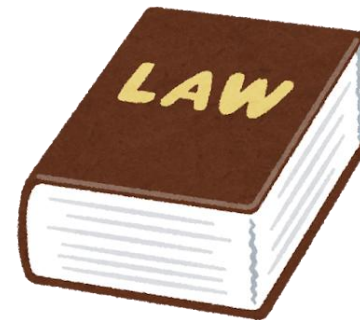


# Distribution Channels

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## Summary

- ✓ Emergence of Diverse Distribution Channels
- ✓ Companies' Diverse Backgrounds
- ✓ Law Amendment



# Contents

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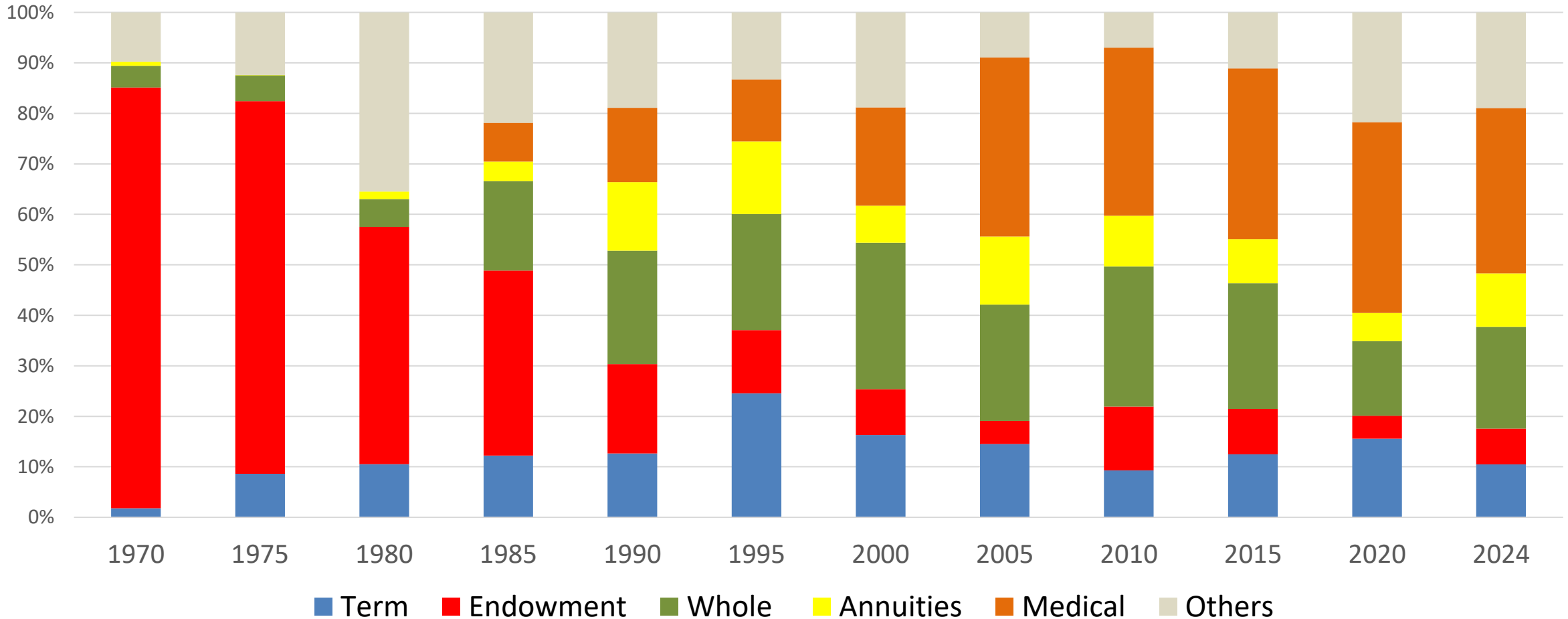
□ Outline of the Life Insurance Market in Japan

□ Distribution Channels

□ Products

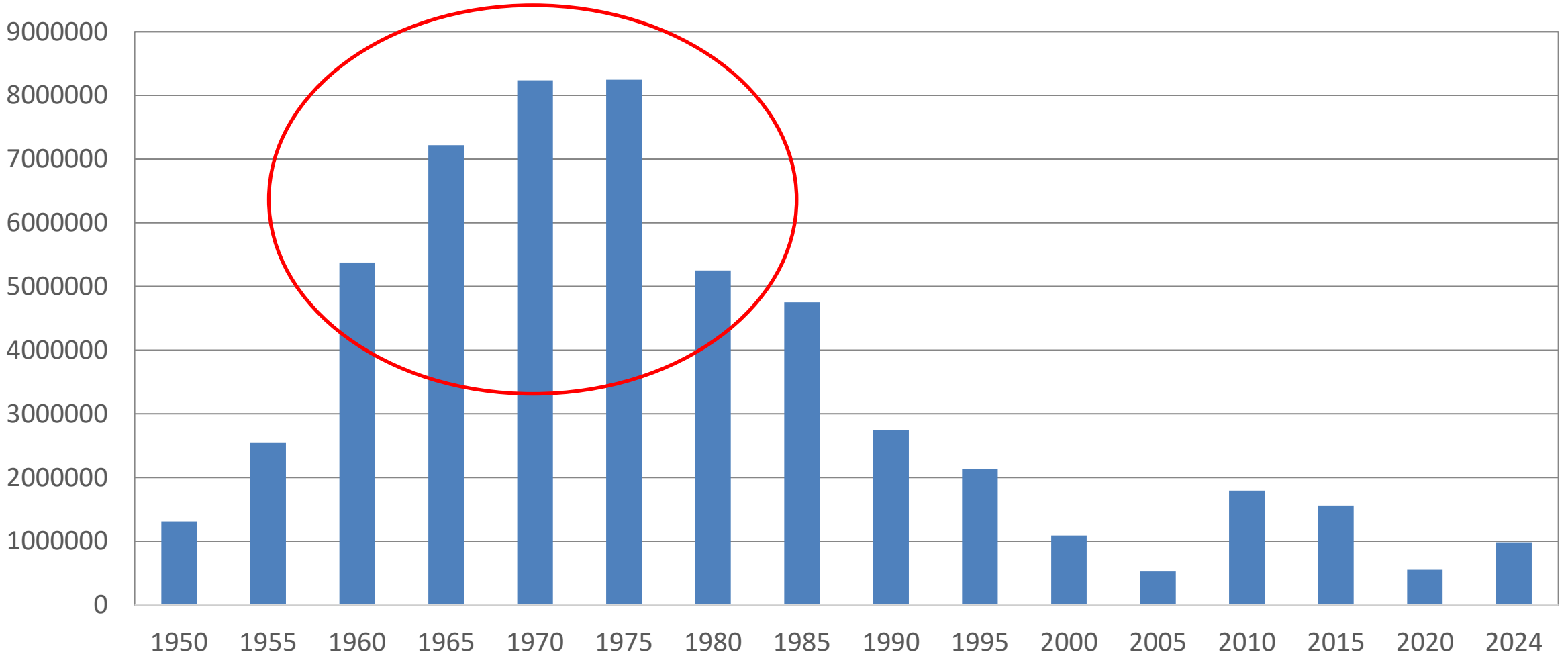
# Products

## Product Composition of New Policies



# Products (Endowment Insurance)

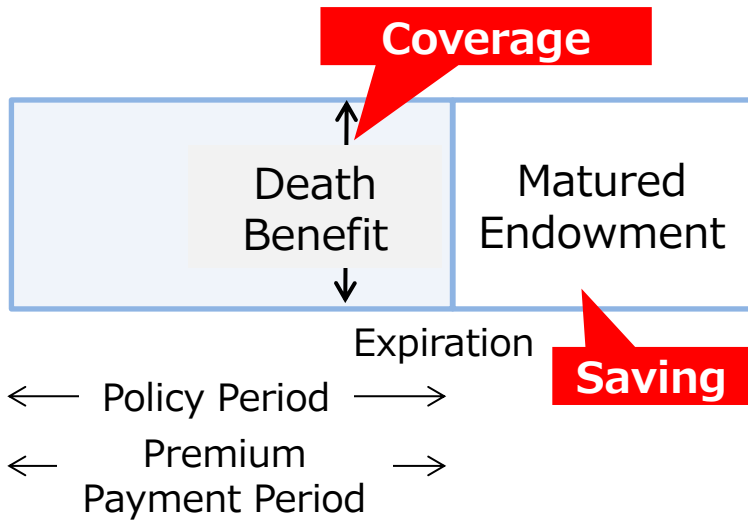
## Endowment Insurance (New Policies)



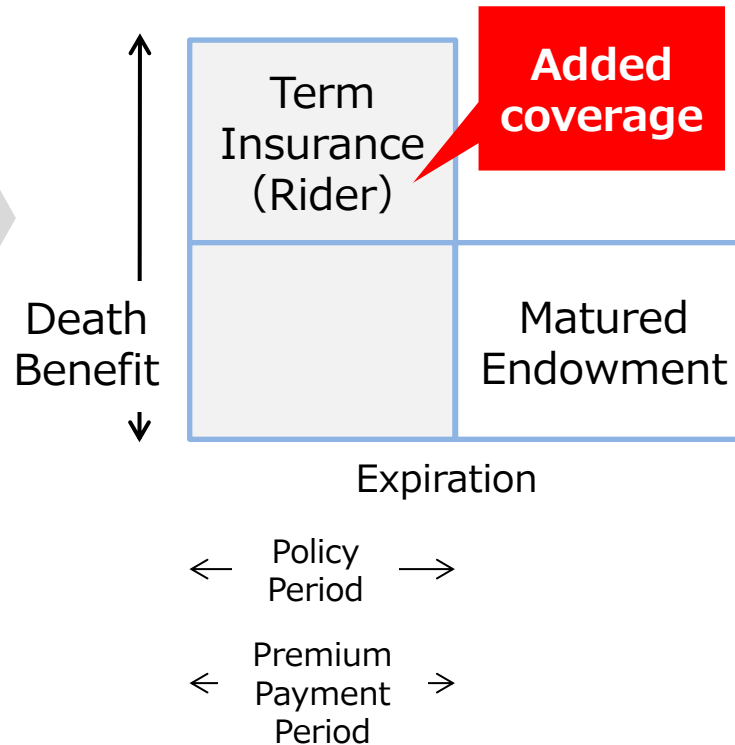
# Products (Endowment Insurance)

## Different Types of Endowment Insurance

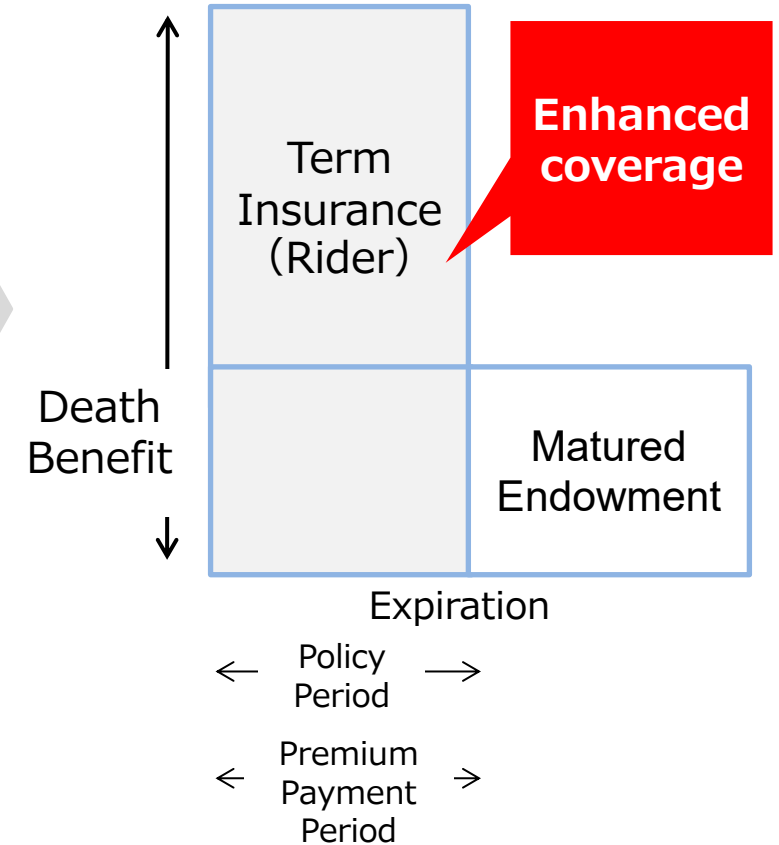
### Endowment Insurance



### Endowment Insurance with Term Rider

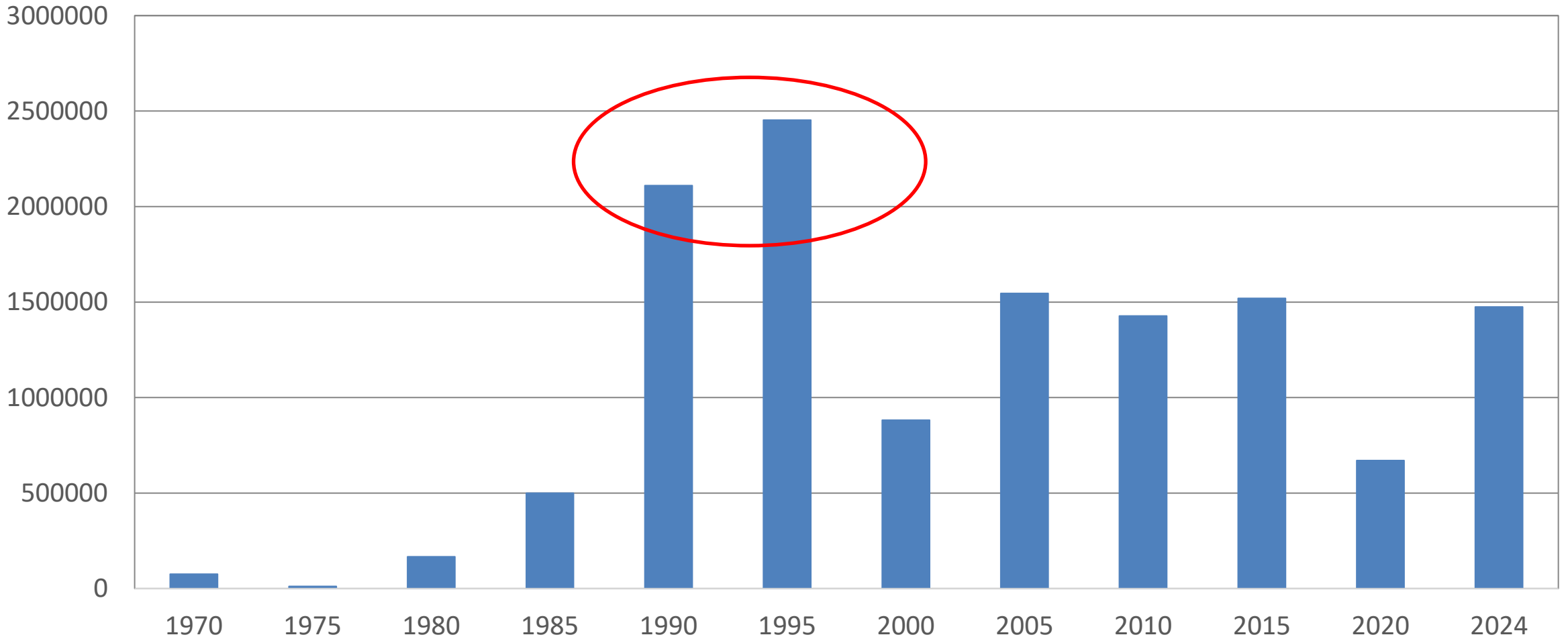


### Endowment Insurance with Term Rider (Enhanced)



# Products (Individual Annuity Insurance)

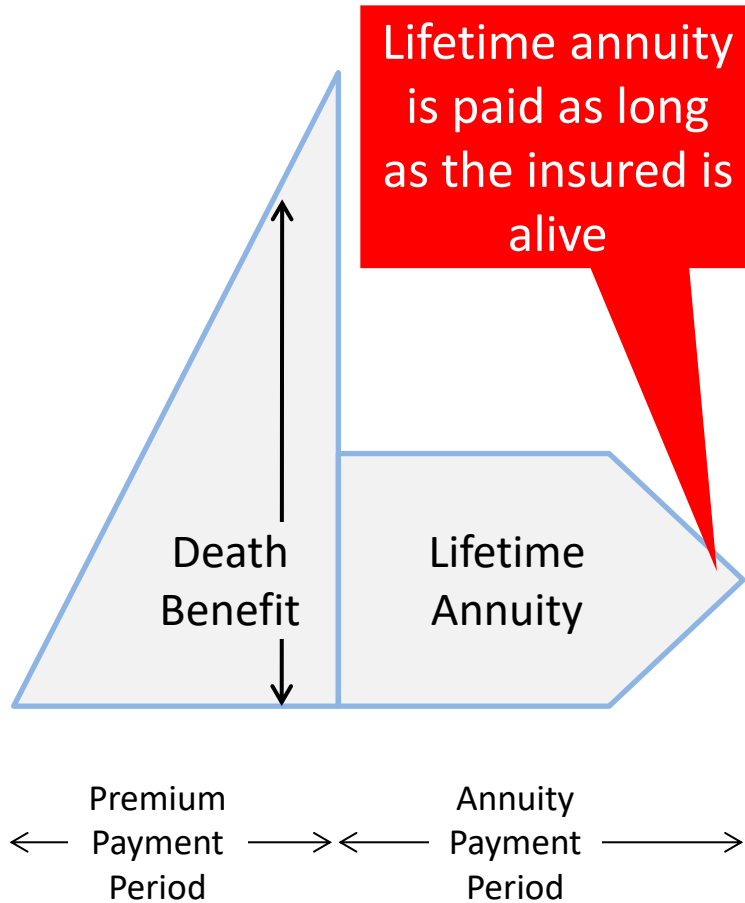
## Individual Annuity Insurance\* (New Policies)



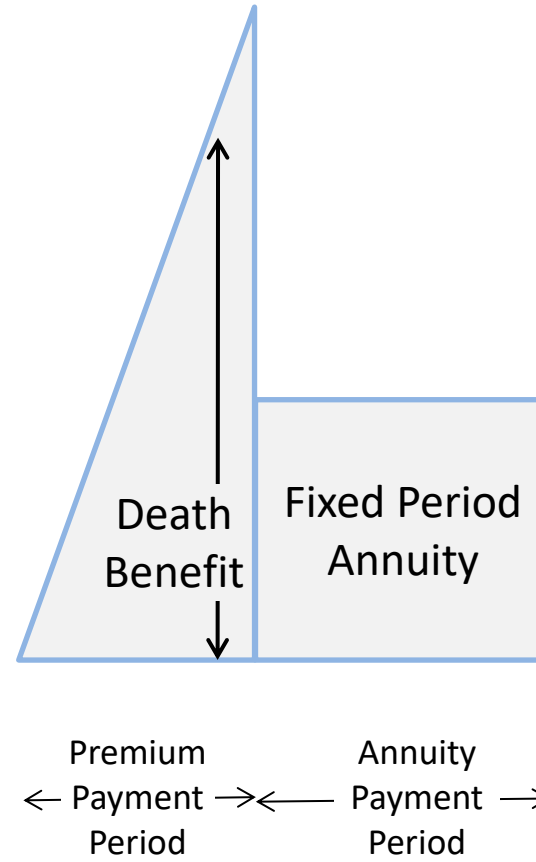
\*The total amount for fixed and variable annuity insurance  
Source: The Life Insurance Association of Japan

# Products (Individual Annuity Insurance)

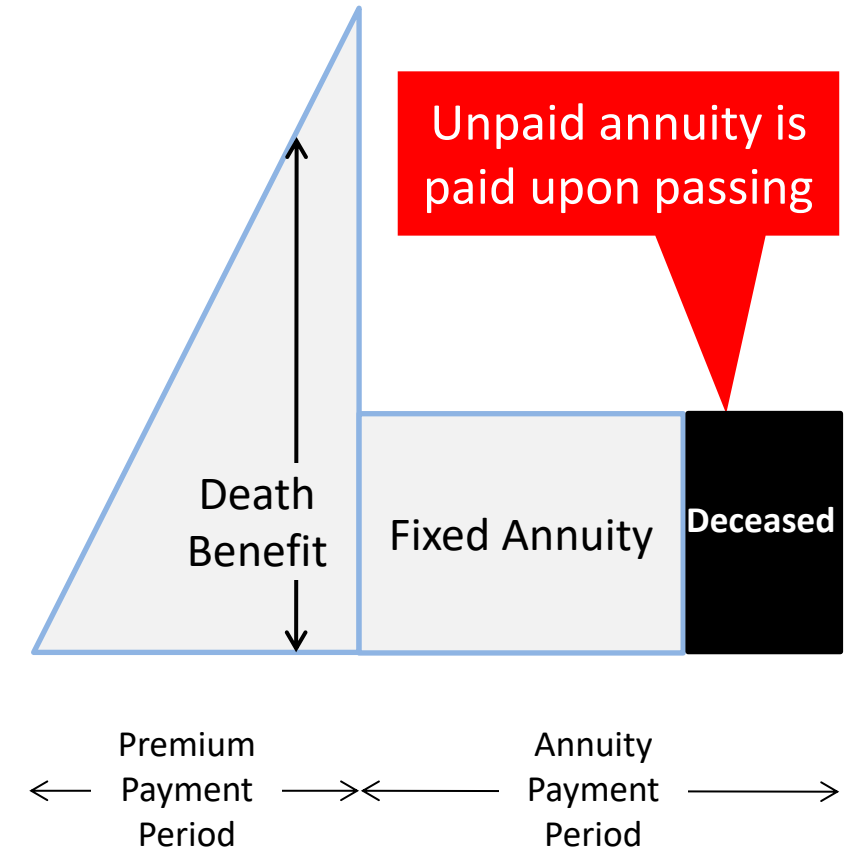
## Lifetime Annuity



## Fixed Term Annuity

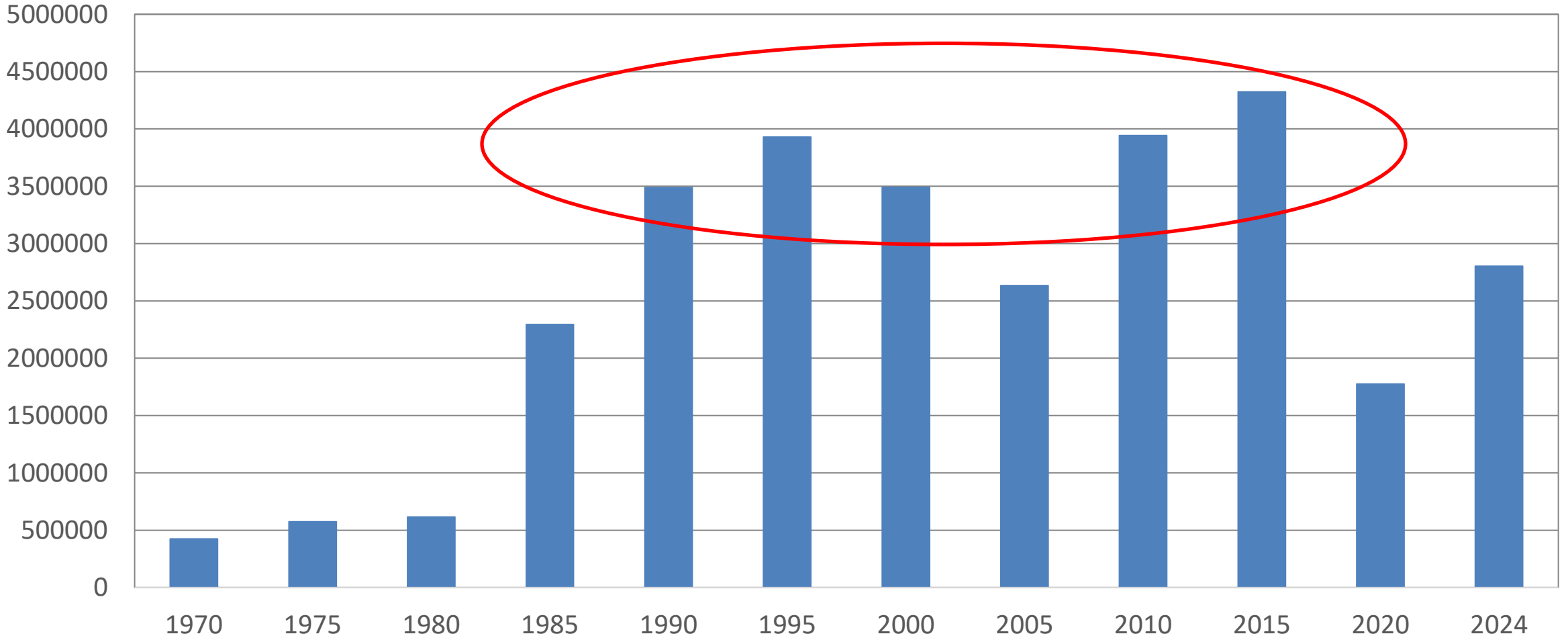


## Defined Annuity



# Products (Whole Life Insurance)

## Whole Life Insurance\* (New Policies)



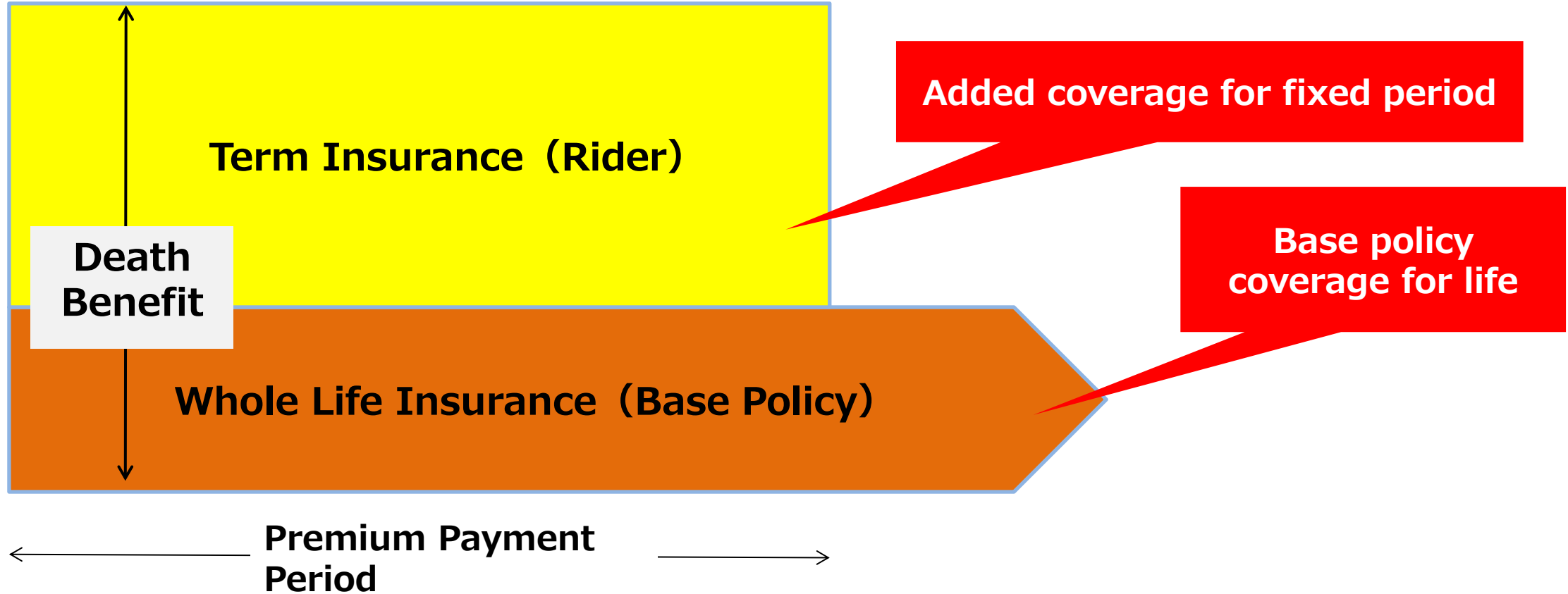
\*The total amount for whole life, blended whole life and term, and whole life with accumulation rider

Source: The Life Insurance Association of Japan



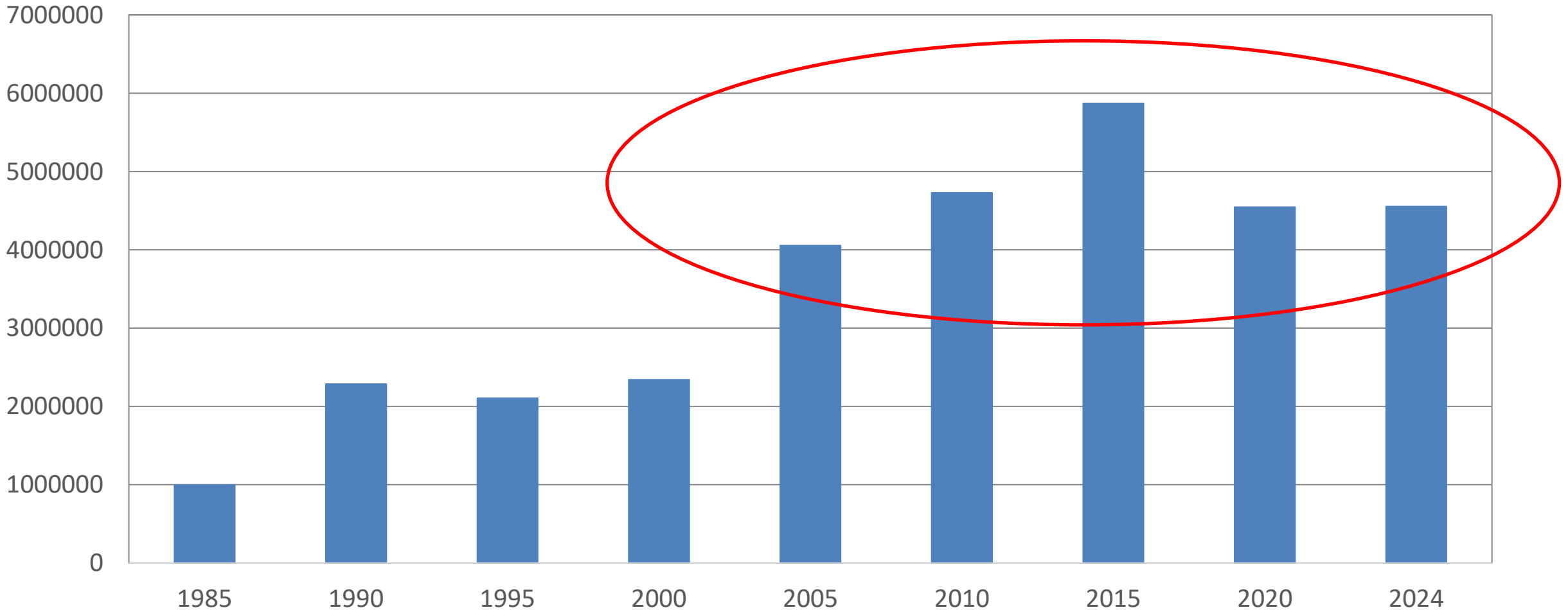
# Products (Whole Life Insurance)

## Blended Whole Life and Term



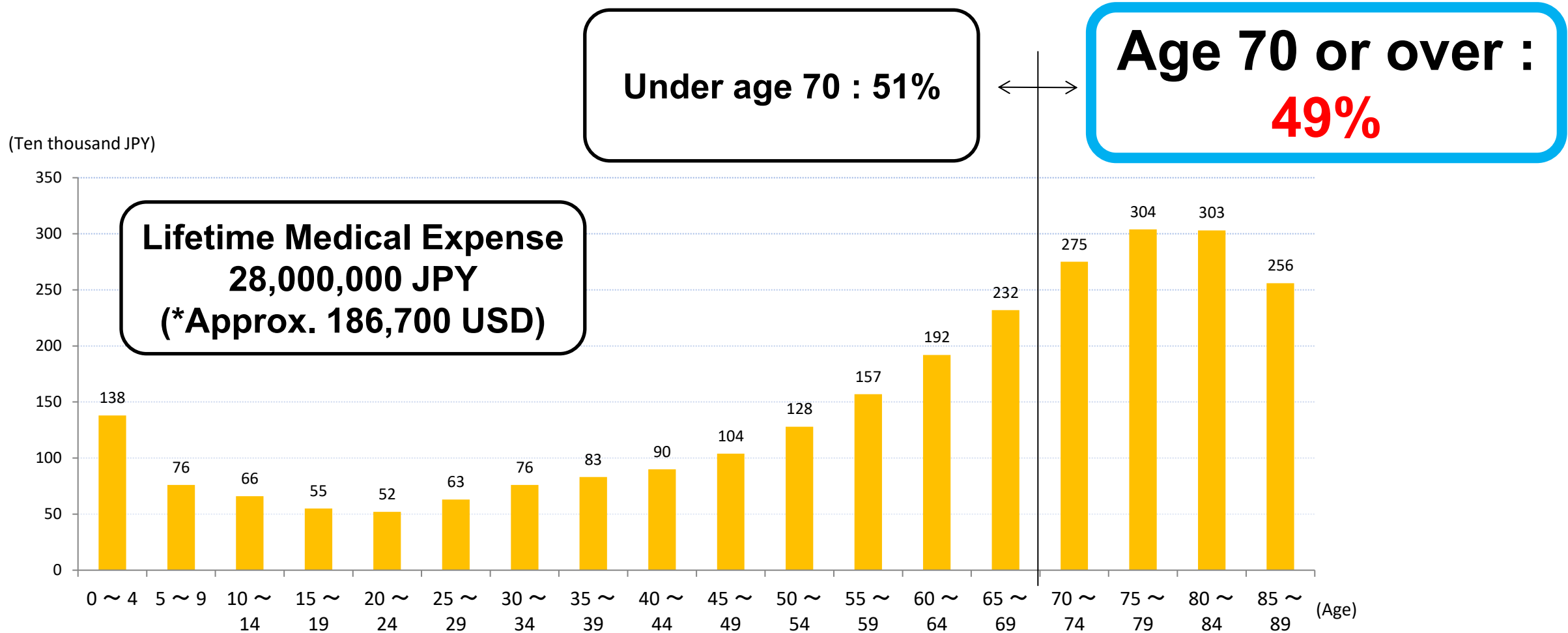
# Products (Medical Insurance)

## Medical Insurance (New Policies)



# Products (Medical Insurance)

## Increase in Medical Expenses



Source: Ministry of Health, Labour and Welfare  
\*1USD = 150 JPY

# Products (Medical Insurance)

---

## General Types of Products



### ✓ **Hospitalization Benefit for Lifestyle-related Disease**

- Benefits are provided for **hospitalization for cancer, stroke, heart disease, high blood pressure, and diabetes.**

### ✓ **Hospitalization Benefit for Women's Health**

- Benefits are provided for **hospitalization for illnesses specific to women** (such as uterine and breast diseases and thyroid disorders), cancer, and other illnesses prescribed by the life insurance company.

### ✓ **Outpatient Care Benefit**

- Benefits are paid for **same-day discharge procedures and regular doctor visits after discharge.**

# Products

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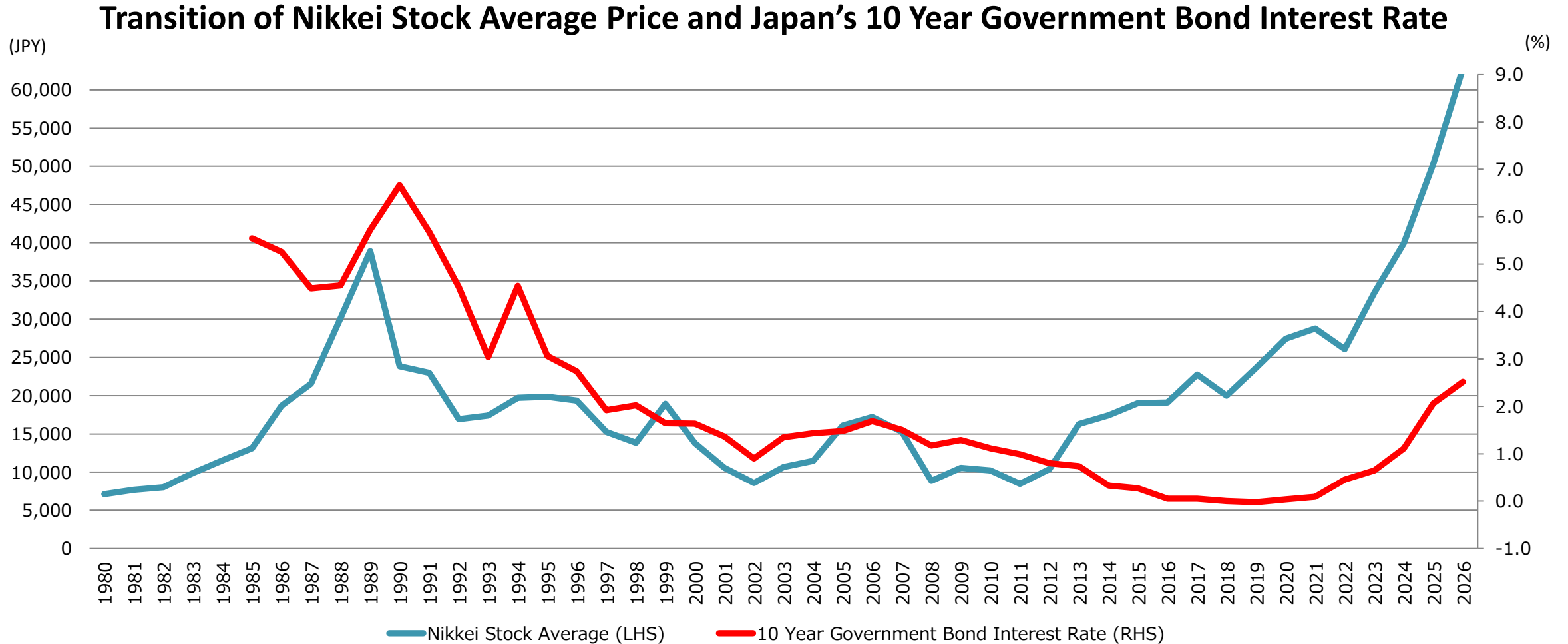
## Recent Products

- ✓ Foreign Currency Denominated Insurance
- ✓ Recent Medical & Long Term Care Insurance
- ✓ Health Promotion Product



# Recent Products (Foreign Currency Denominated Insurance)

## Changes in Economic Environment



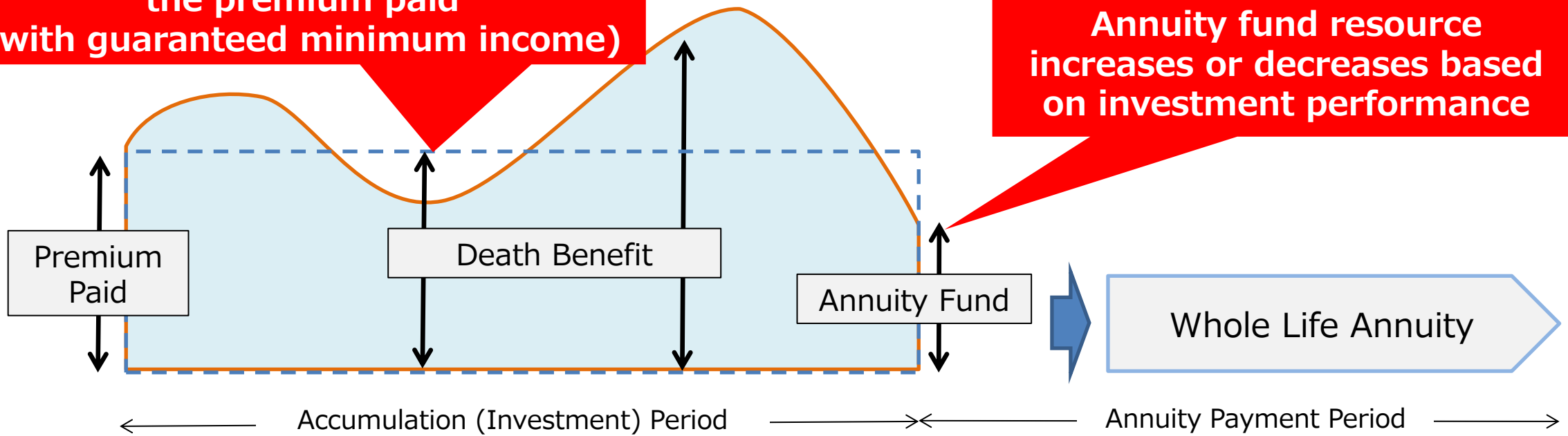
# Recent Products (Foreign Currency Denominated Insurance)

## Variable (Unit-linked) Annuity Insurance

When the annuity fund (accumulated amount) **falls below** the premium paid ...

**Death benefit will not be less than the premium paid (with guaranteed minimum income)**

**Annuity fund resource increases or decreases based on investment performance**

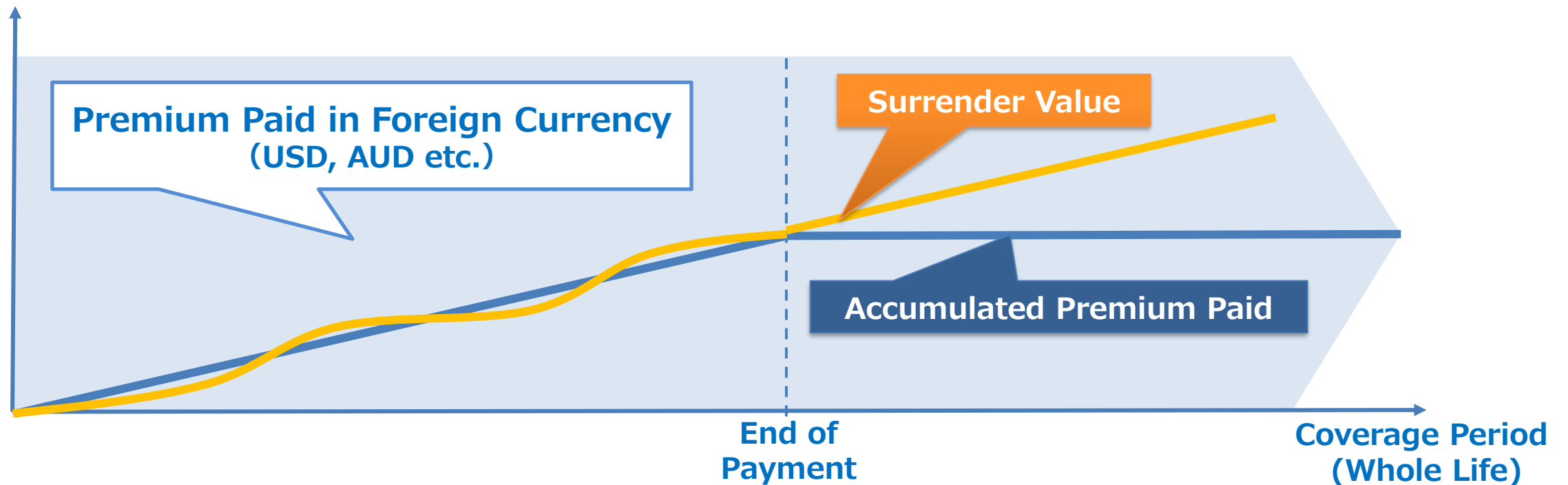


# Recent Products (Foreign Currency Denominated Insurance)

## Foreign Currency Denominated Insurance

### Foreign Currency Denominated Whole Life Insurance

Death Benefit



# Recent Products (Recent Medical & Long Term Care Insurance)

## Long Term Care Insurance

- ✓ When long term care is needed for daily life activities
- ✓ When diagnosed with dementia and shows symptoms such as disorientation
- ✓ Coverage based on public long term care insurance eligibility

## Data on Long Term Care in Japan

Average Care Period	Average Monthly Care Cost	Average Lump-sum Care Cost
4 years and 7 month	Approx. 600 USD	Approx. 3,000 USD

# Recent Products (Recent Medical & Long Term Care Insurance)

## Dementia Insurance

- ✓ Lump-sum payment if symptoms related to dementia persist for a certain period of time
  - \*Some products also provide a lump-sum payment if the patient is certified as having mild cognitive impairment (MCI) or etc.
- ✓ Ancillary services such as claims processing assistance

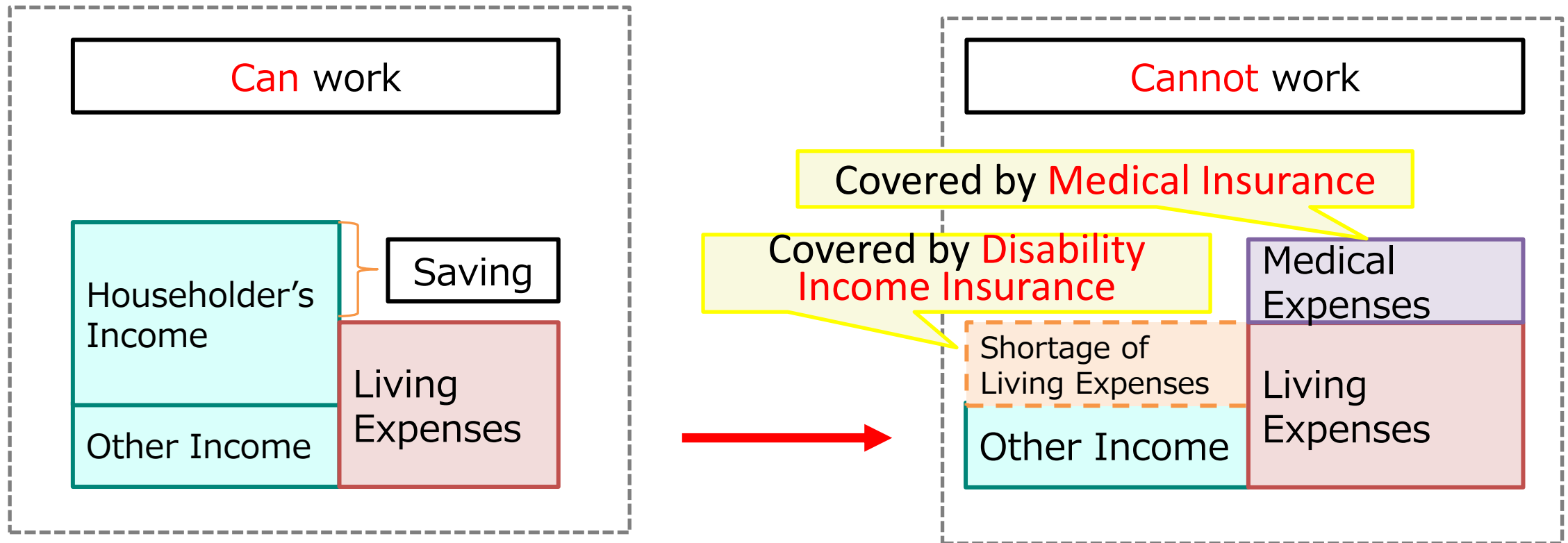
## Number of Dementia Patients

2022	2030	2040	2050	2060
4,430,000 (12% of the population over 65 years old)	5,230,000 (14%)	5,840,000 (15%)	5,860,000 (15%)	<b>6,450,000 (18%)</b>

# Recent Products (Recent Medical & Long Term Care Insurance)

## Disability Income Insurance

- ✓ Products that cover living expenses in the event of incapacity to work due to illness, injury, or mental/neurological disability

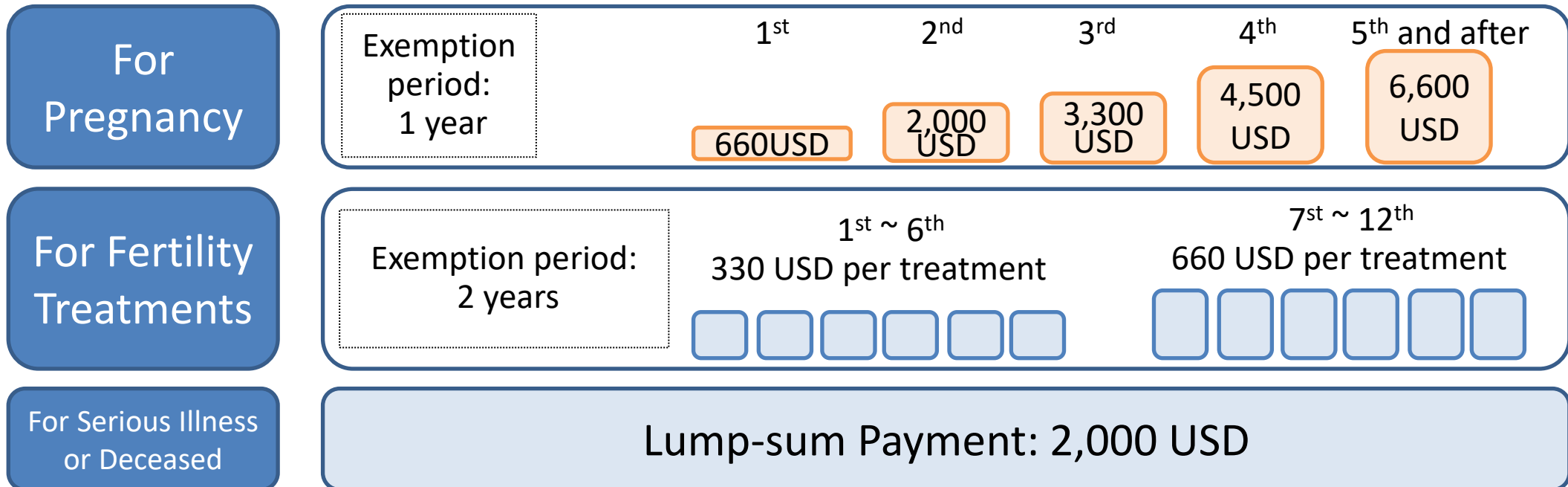


# Recent Products (Recent Medical & Long Term Care Insurance)

## Pregnancy Supporting Insurance

- ✓ Products that provide lump-sum payment for pregnancy and fertility treatments such as in vitro fertilization

### <Product Model>



# Recent Products (Health Promotion Product)

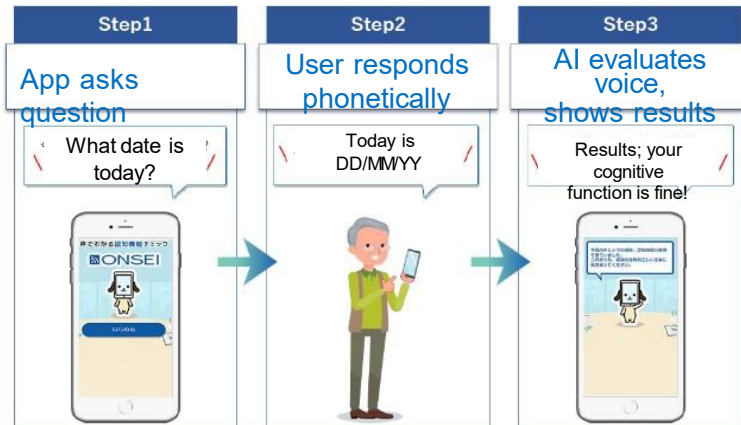
## Leveraging Digital Technologies

### Cognitive function checking app

<Meiji Yasuda's App to check cognitive function>

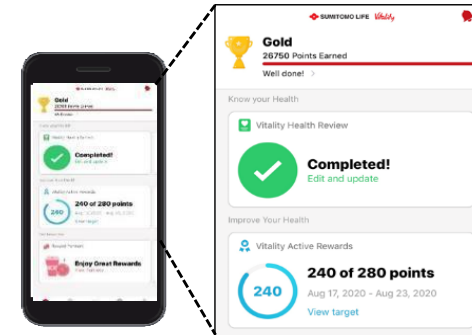


<Nippon Life's App "ONSEI" >



### Health management app

<Sumitomo Life's App "Vitality">



<Dai-ichi Life's App "Kenko Daiichi" >



# Recent Products (Health Promotion Product)

## Health Promotion Product

The image displays a variety of health promotion products categorized into four groups:

- Exercise Support:** Includes a photo of two elderly people walking, the 'あるく 保険' (Aruku Hoken) logo, '住友生命 Vitality' (Sumitomo Life Vitality), 'GranAge プロジェクト' (GranAge Project), 'Monthly WALK', and 'ココカラダイアリー' (Kokoro Diary).
- Health Advice:** Features a photo of a smart scale, '太陽の元気 project' (Taiyō no Genki Project), and '日産生命 終身医療保険' (Nissan Life Lifetime Medical Insurance).
- Monetary Incentive:** Shows a pink piggy bank, '健康応援医療保険' (Health Support Medical Insurance), 'KENCO', 'みんなの健活プロジェクト' (Minna no Kenkaku Project), 'Linkx リンククロス', 'Anata x Ashita 女性のためのウェルネスサイト' (Anata x Ashita - Women's Wellness Site), and 'ネオde健康エール' (Neo de Kenkō Aieru).
- Medical Information:** Includes a photo of a woman reading a book and the 'collab 4.0' logo.

# Products

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## Summary

- ✓ Changes in Social Trends
- ✓ Development of New Products
- ✓ Use of Digital Technologies



# Our Initiatives



# Our Initiatives

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## Voluntary Guidelines

- ✓ Providing more than 15 Guidelines
- ✓ Conducting annual survey
- ✓ Sharing Good Practices



# Our Initiatives

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## Life Insurance Sales Certification Exam and Education

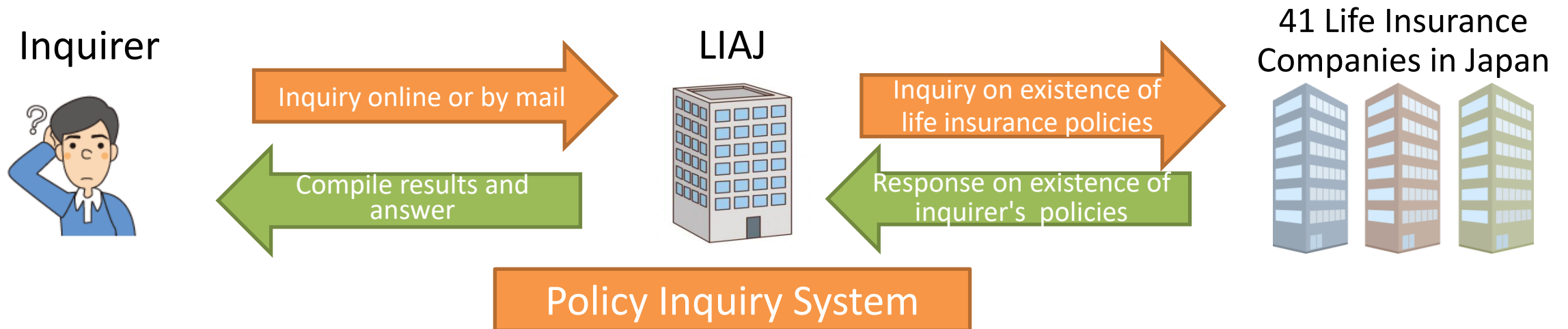
- ✓ Registered with the provision of the Insurance Business Act
- ✓ Established in 1974
- ✓ 6 Courses



# Our Initiatives

## Industry-Wide Policy Inquiry System

- ✓ Established in July 2021, in response to the increasing number of elderly people dying alone and dementia patients
- ✓ Used to help people find their loved one's life insurance policies
- ✓ Approximately 600 inquiries per month



# Conclusion



# Conclusion

## 3Ps Concept

Customers		Life Insurance Companies
Preparing and being ready for the lifestyle changes that will occur in The 100-Year Life Era (Improvement of insurance literacy)	<b><u>P</u>reparedness</b>	Enhancing the quality of insurance policies through providing appropriate information and advice to customers
Extending healthy life expectancy through development of health promoting insurance and smartphone applications	<b><u>P</u>revention</b>	Early dementia detection and prevention / maintain a healthy living through development of health promoting insurance and smartphone applications
Insurance coverage protects individual from unexpected unfortunate events and provides peace of mind for families	<b><u>P</u>rotection</b>	Product development accommodating customer needs (from life protection to medical care, and long-term care)

# EAIC 2026 Tokyo



# EAIC 2026 Tokyo

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## About EAIC

- ✓ The East Asian Insurance Congress (or EAIC) was founded in 1962 in Tokyo, and is the largest and well-recognised insurance congress in East Asia.
- ✓ The goal is to explore ways to advance the Asian insurance industry and gather insight on how to tackle recent challenges.
- ✓ EAIC is an Association to enhance and develop international collaboration in all fields of insurance and is a non-political, non-governmental, non-religious and non-profit making association.

## Regular Members

- ✓ Bandar Seri Begawan, Bangkok, Hong Kong, Jakarta, Kuala Lumpur, Macau, Manila, Phnom Penh, Seoul, Singapore, Taipei, Tokyo.

# EAIC 2026 Tokyo

- ✓ The Overview:
  - Co-Host: The Life Insurance Association (LIAJ), The General Insurance Association of Japan (GIAJ)
  - Dates: September 14-16, 2026 (3 days)
  - Venue: Grand Nikko Tokyo Daiba
  - Language: English
- ✓ Participants:  
International/Domestic Insurance Stakeholders  
(estimated 600)
- ✓ Fee: JPY 150,000~
- ✓ Content: Keynote Speeches, Panel Sessions,  
Opening/Closing Ceremonies, etc.
- ✓ Main Theme: Back to the Origin, A Bridge to the Future  
~ Asia Reunites at Tokyo ~
- ✓ Proposed themes for speeches, panels, etc. :  
Sustainability, Digitalization & AI, Protection Gap for Natural Disasters, Aging Society, Healthcare,  
Financial Regulations, etc.



[Register here!](#)

# EAIC 2026 Tokyo

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## Conference Slogan:

✓ Back to the Origin, A Bridge to the Future ~ Asia Reunites at Tokyo ~

## Conference Logo:



- ✓ The letter “A” in EAIC (representing Asia) depicts the form of Mt. Fuji, a symbol of Japan, signifying the return of the East Asian Insurance Congress to Tokyo, its place of origin since 1962.  
→ Symbolizes the historic homecoming and the unity of Asia.

*Back to the Origin, A Bridge to the Future  
~ Asia Reunites at Tokyo ~*

## 12 Cities Logo:



- ✓ The 12 colors represent the harmony and collaboration of the member cities, forming a rainbow bridge to the future.  
→ Symbolizes the growth of EAIC and its contribution to Asia and the world  
\*The 12 Cities Logo will be used alongside the conference logo to symbolize unity and collaboration across Asia.

# Thank you!

For more information about the life insurance industry in Japan, please refer to “The Life Insurance Fact Book” and to our X account.

