

Aflac Life Insurance Japan Ltd. (Aflac)

May 19, 2020

Aflac Japan's Response to Partial Lifting of State of Emergency Declaration

In response to the partial lifting on May 14 of the state of emergency to prevent the spread of COVID-19 infection, Aflac Life Insurance Japan Ltd. (Masatoshi Koide, President and Representative Director) decided, while taking into account the situation in each area, to reopen its offices* such as sales departments and sales offices in areas no longer subject to the declaration on condition that measures to prevent COVID-19 infection are thoroughly implemented.

In prefectures where the state of emergency is still in place, the Company and its group companies operating in Japan will maintain temporary closure* of offices including sales departments and sales offices, etc., and, in such prefectures, keep the on-site workforce reduced by more than 70% while continuing to carry out certain operations such as claims/benefits payment, etc.

In some cases, it may take longer than usual for our call centers to respond to customer calls for inquiries or to send documents and process various procedures. However, we will continue working to secure services for our customers. We appreciate your understanding on this matter.

The Company's official website offers various services to answer questions and help with completing necessary procedures regarding insurance policies. We hope that you take advantage of these services, which are easy, convenient, and accessible from home.

* Including Walk-in shops "Yoku Wakaru Hoken Annai" and "Aflac Service Shop."

Procedures Available on the Company's Official Website

- Claims for benefits
<https://www.aflac.co.jp/keiyaku/seikyu/>
- Issuance/reissuance of tax credit certificate for life insurance premiums
<https://www.aflac.co.jp/keiyaku/deduction/reissue.html>
- Please visit our exclusive policyholder website "Aflac Yorisou Net" for following procedures
<https://a-line1.aflac.co.jp/web74/cat/app/customer/Login>
 - ✓ Changes to address/phone number
 - ✓ Registration/changes to bank account and credit card information for insurance premium payment
 - ✓ Application and changes to credit card payments
 - ✓ Name changes (Changes to the family name of the policyholder)
 - ✓ Reissuance of the policy certificate
 - ✓ Change of beneficiary and designated representative claimant
 - ✓ Registration/change of second contact information

- ✓ Claims for health bonuses
- ✓ Confirmation of policy details
- FAQs: <https://aflac-direct.force.com/faq/s/>

For inquiries, please contact Aflac Call Center

0 1 2 0 – 5 5 5 – 5 9 5

(Available also from cell phones)

Service hours: (Mon through Fri) 9:00 – 18:00, (Sat.) 9:00 – 17:00
(excluding public holidays and year-end new year holidays)

FORWARD-LOOKING INFORMATION

The Private Securities Litigation Reform Act of 1995 provides a “safe harbor” to encourage companies to provide prospective information, so long as those informational statements are identified as forward-looking and are accompanied by meaningful cautionary statements identifying important factors that could cause actual results to differ materially from those included in the forward-looking statements. The company desires to take advantage of these provisions. This document contains cautionary statements identifying important factors that could cause actual results to differ materially from those projected herein, and in any other statements made by company officials in communications with the financial community and contained in documents filed with the Securities and Exchange Commission (SEC). Forward-looking statements are not based on historical information and relate to future operations, strategies, financial results or other developments. Furthermore, forward-looking information is subject to numerous assumptions, risks and uncertainties. In particular, statements containing words such as “expect,” “anticipate,” “believe,” “goal,” “objective,” “may,” “should,” “estimate,” “intends,” “projects,” “will,” “assumes,” “potential,” “target,” “outlook” or similar words as well as specific projections of future results, generally qualify as forward-looking. Aflac undertakes no obligation to update such forward-looking statements. The company cautions readers that the following factors, in addition to other factors mentioned from time to time, could cause actual results to differ materially from those contemplated by the forward-looking statements:

- the effects of COVID-19 and any resulting economic effects and government interventions on the Company’s business and financial results
- ability to attract and retain qualified sales associates, brokers, employees, and distribution partners
- events related to the ongoing Japan Post investigation and other matters

- competitive environment and ability to anticipate and respond to market trends
- deviations in actual experience from pricing and reserving assumptions
- ability to continue to develop and implement improvements in information technology systems
- defaults and credit downgrades of investments
- exposure to significant interest rate risk
- concentration of business in Japan
- limited availability of acceptable yen-denominated investments
- failure to comply with restrictions on policyholder privacy and information security
- interruption in telecommunication, information technology and other operational systems, or a failure to maintain the security, confidentiality or privacy of sensitive data residing on such systems
- catastrophic events including, but not necessarily limited to, epidemics, pandemics, tornadoes, hurricanes, earthquakes, tsunamis, war or other military action, terrorism or other acts of violence, and damage incidental to such events
- difficult conditions in global capital markets and the economy
- ability to protect the Aflac brand and the Company's reputation
- extensive regulation and changes in law or regulation by governmental authorities
- foreign currency fluctuations in the yen/dollar exchange rate
- tax rates applicable to the Company may change
- decline in creditworthiness of other financial institutions
- significant valuation judgments in determination of amount of impairments taken on the Company's investments
- U.S. tax audit risk related to conversion of the Japan branch to a subsidiary
- subsidiaries' ability to pay dividends to the Parent Company
- decreases in the Company's financial strength or debt ratings
- inherent limitations to risk management policies and procedures
- concentration of the Company's investments in any particular single-issuer or sector
- differing judgments applied to investment valuations
- ability to effectively manage key executive succession
- changes in accounting standards
- level and outcome of litigation
- allegations or determinations of worker misclassification in the United States