

Provisional translation of Japanese Original
Aflac Life Insurance Japan Ltd. (Aflac)
January 8, 2021

Aflac Life Insurance Japan's Response to State of Emergency Declaration

Aflac Life Insurance Japan Ltd. (Masatoshi Koide, President and Representative Director) expresses its sincere sympathy to those who have been affected by the COVID-19 disease as it continues to spread throughout the country. The Company would also like to thank the health providers for their efforts and devotion to patients.

Recently, the Government of Japan issued a state of emergency declaration in Tokyo, Saitama Prefecture, Chiba Prefecture and Kanagawa Prefecture in response to the further increase of COVID-19 cases.

However, even under such circumstances, the Company will continue to serve its customers who are battling cancer and other diseases as it dutifully continues to pay benefits, etc. and provide various other services.

Through these activities, the Company upholds its "Customer-first" philosophy and core values to "create living in your own way" while also seeking to create value to share with society and fulfill its social responsibility as a life insurance company.

The Company shall maintain its highly promoted operating structure that fully utilizes remote work while complying with requests from the Tokyo government and the three neighboring prefectures. In addition, the Company will continue providing advisory and policy application services using online consultations so that it can accommodate the needs of its many customers.

The Company will also continue to provide exceptional handling for customers in relation to COVID-19, as listed below:

1. Simplification of procedures for filing benefits and claims
Speedy payment of benefits and claims will be made by omitting certain documents needed for filing claims, etc.
2. Handling of hospitalization benefits in medical coverage
Hospitalization benefits shall be paid for the period attested by a physician, etc. if you are diagnosed with COVID-19 and receiving medical treatment under the supervision of a physician, etc. at home, accommodation or a temporary facility, etc.
3. Handling of outpatient benefit in doctor consultations over phone/Internet
Outpatient benefits are payable for days of medical consultation within the outpatient coverage period if the insured consults a doctor over the phone or the Internet from home, etc. instead of visiting a hospital to help prevent COVID-19 infection. This is not limited to customers who are suffering from COVID-19 symptoms.
4. Handling of accidental death benefits, etc.
If the insured passes away or develops a serious disability specified in the policy provisions due to COVID-19 infection, accidental death benefit/accident serious

disability benefit of Accidental Death Benefit Rider, etc. is payable.

5. Simplification of procedures for policyholder loan applications

Speedy provision of policyholder loans will be made by omitting certain documents needed for filing claims, etc.

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.

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>
 - ✓ Claims for benefits
 - ✓ Claims for health bonuses
 - ✓ Changes to address/phone number
 - ✓ Name changes (Changes to the family name of the policyholder)
 - ✓ Change of beneficiary and designated representative claimant
 - ✓ Registration/changes to bank account for insurance premium payment
 - ✓ Application and changes to credit card payments
 - ✓ Registration/change of second contact information
 - ✓ Reissuance of the policy certificate
 - ✓ Issuance/reissuance of tax credit certificate for life insurance premiums
 - ✓ Obtaining documents for cancellation procedures
 - ✓ Filing for health refunds, confirmation of filing status
- FAQs: <https://aflac-direct.force.com/faq/s/>

For Inquiries

· Regarding various procedures and/or policy details

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Available hours: Monday to Friday 9:00-18:00, Saturday 9:00-17:00
(Excluding holidays and year-end/New Year's holidays)

· Regarding filing of benefits and claims

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Available hours: Monday to Friday 9:00-17:00
(Excluding holidays and year-end/New Year's holidays)

End

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 Japan Post investigation and other matters
- competitive environment and ability to anticipate and respond to market trends
- difficult conditions in global capital markets and the economy
- 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
- tax rates applicable to the Company may change
- 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 (such as the coronavirus COVID-19), tornadoes, hurricanes, earthquakes, tsunamis, war or other military action, terrorism or other acts of violence, and damage incidental to such events
- 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
- 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