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ORIX Life Insurance Launches Medical Insurance “New CURE” and “New CURE Lady”
—Offering Even More Comprehensive Insurance Protection at Ever More Reasonable Premiums—



TOKYO, Japan — July 24, 2013 — ORIX Life Insurance Corporation, a subsidiary of ORIX Corporation, announced today that it has renewed its main lifelong medical insurance products “CURE” and “CURE Lady” and will launch “New CURE” and “New CURE Lady”^{*1} medical insurance on September 2, 2013.

Since its launch in September 2006, “CURE” medical insurance featuring “ample coverage for hospitalization for the seven lifestyle-related diseases,” “simple and easily understood products” and “reasonable insurance premiums,” has won strong support from its many customers^{*2}. While retaining these existing features, the new insurance products “New CURE” and “New CURE Lady” were developed in the hope of providing customers with even greater peace of mind and offer expanded insurance coverage for long-term hospitalization caused by the seven lifestyle-related diseases at even lower premiums than existing products.

Medical insurance “New CURE” provides coverage for an unlimited number of hospitalization days due to the three major diseases (cancer, heart disease and stroke) (Unlimited Plan for the Three Major Diseases). Customers may also opt for a plan that provides coverage for an unlimited number of hospitalization days due to the seven lifestyle-related diseases (Unlimited Plan for the Seven Major Diseases).

Main Revisions of “New CURE” and “New CURE Lady”

1. Insurance coverage for an unlimited number of days of hospitalization due to the three major diseases or the seven major lifestyle-related diseases. (Depending on choice of plan) [For “New CURE” only]
2. Insurance coverage for surgical procedures has been extended to all procedures covered by the national medical insurance system.
3. The maximum total insurance benefit for advanced medical treatment has been increased from ¥10 million to ¥20 million.
4. Lower premiums have been realized even while providing expanded insurance coverage.
5. A “Premium Waiver Provision for Specified Diseases” exempting policyholders from future premium payments if diagnosed with specific conditions as a result of cancer, acute myocardial infarction or cerebral stroke can be applied.

ORIX Life Insurance will continue to develop insurance products fine-tuned to customer needs, while further enhancing services, with the view to becoming a life insurer that delivers true customer satisfaction.

(*1) With the launch of the foregoing products, ORIX Life Insurance will discontinue sales of medical insurance "CURE" and "CURE Lady" on September 1, 2013.

(*2) The number of insurance policies in force for medical insurance "CURE" and other "CURE" series products surpassed 1 million at the end of February 2013.

(Press release issued on March 21, 2013 http://www.orix.co.jp/ins/koho/news/2012/n130321_3.htm) (Japanese only)

The CURE series includes medical insurance "CURE," medical insurance "CURE Lady," medical insurance "CURE Support," medical insurance "CURE S," and "Relief W" medical insurance with life insurance protection.

* From September 2, 2013, the policy details of other products will also be revised. Please see Attachment 3 "Outline of Policy Revisions to Other Products" for details.



Non dividend, Non refundable premium type medical insurance (2013)

With hospitalization benefit for the seven lifestyle-related diseases

■Features

1. Lifelong protection is provided for hospitalization due to illness or injury. No refund of premium is provided if the policy is cancelled during the policy payment period, allowing policy premiums to be set lower.
2. Limit on the number of days of hospitalization covered due to the seven lifestyle-related diseases has been extended.
3. Protection for an unlimited number of days of hospitalization due to the three major diseases or the seven major diseases available. (Depending on the choice of plan)
4. Protection for approximately 1,000 types of surgery and certain other procedures covered by the national medical insurance system, regardless of hospitalization.

(In case of hospitalization: A maximum surgical procedure benefit equivalent to twenty times the amount of the daily hospitalization benefit will be paid; In case of outpatient: A maximum surgical procedure benefit equivalent to five times the amount of the daily hospitalization benefit will be paid)

5. Surgical procedure benefit also covers extraction of bone marrow stem cells (provided by bone marrow donors).
6. The minimum radiation intensity of 5,000 rads or more has been removed from the surgical procedure benefit requirement.
7. With the addition of the “Advanced Medical Treatment Option”, insurance cover up to a combined maximum of ¥20 million including advanced medical treatment technology-related costs (lifelong insurance).
8. With the addition of the “Cancer Diagnosis Treatment Option” and the “Cancer Outpatient Treatment Option” benefits will be paid for diagnosis/treatment of cancer, and outpatient (hospital) care for cancer treatment, respectively.
9. In the event of severe disability, the policyholder is exempt from future premium payments.
10. A “Premium Waiver Provision for Specified Diseases” exempting policyholders from future premium payments if diagnosed with specific conditions as a result of cancer, acute myocardial infarction or cerebral stroke can be applied.

■Example of Policy Details

Unlimited Plan for the Three Major Diseases

Insurance premium payment period: Whole life; Hospitalization benefit ¥5,000 per day (60 days) with Advanced Medical Treatment Option

Hospitalization due to illness or injury <Hospitalization due to illness benefits> <Hospitalization due to accident benefits>	Protection starts from same-day admission ¥5,000 per day	Hospitalization for reasons other than the seven lifestyle-related diseases Covers up to 60 days per hospitalization, up to 1,000 days in total ----- Hospitalization for the seven lifestyle-related diseases other than the three major diseases stated below Covers up to 120 days per hospitalization, up to 1,000 days in total ----- Hospitalization due to the three major diseases (cancer, acute myocardial infarction and cerebral stroke) Protection is provided for an unlimited number of hospitalization days	Lifelong Protection
	Per surgical procedure Hospitalization ¥100,000 Outpatient ¥25,000	Protection for any number of surgeries Protection for approx. 1,000 types of surgery and certain other procedures	
	Covers the amount equivalent to the technology-related costs for advanced medical treatment	Up to ¥20 million in total	

■Protection Plans (Provision)

- Hospitalization benefit for seven lifestyle-related diseases (unlimited number of hospitalization days due to the three major diseases)
- Hospitalization benefit for the seven lifestyle-related diseases (unlimited number of hospitalization days due to the seven major diseases)
- Premium waiver provision for specified diseases

■Entry Age

From 6 to 75 years old (differs according to insurance premium payment period)

■Policy period/insurance premium payment period

Policy period: Whole life

Insurance premium payment period: Payment until age 55, 60, 65, 70, or Whole life

■ Options

- Advanced Medical Treatment Option
- Cancer Diagnosis Treatment Option
- Cancer Outpatient Treatment Option

* Sales of the “Three Major Diseases Treatment Lump-sum Option” for the current medical insurance CURE” will be discontinued on September 1, 2013.

■Example of Premiums

< Comparison of New and Previous Premiums >

Unlimited Plan for the Three Major Diseases

Hospitalization benefit ¥5,000 per day (60 days) with Advanced Medical Treatment Option, No Premium Waiver Provision for Specified Diseases, Monthly payment (automatic debit from bank) and paid over whole life

Example of a male policyholder

Age	Medical Insurance “CURE” (Former)	Medical Insurance “New CURE” (New)	Difference	% Change
20	1,340 yen	1,222 yen	-118 yen	-8.8%
30	1,750 yen	1,582 yen	-168 yen	-9.6%
40	2,390 yen	2,187 yen	-203 yen	-8.5%
50	3,455 yen	3,172 yen	-283 yen	-8.2%
60	5,075 yen	4,677 yen	-398 yen	-7.8%

Comparison of Policy with Premium Waiver Provision for Specified Diseases and Policy Without Such Waiver

Unlimited Plan for the Three Major Diseases

Hospitalization benefit ¥5,000 per day (60 days) with Advanced Medical Treatment Option, Monthly payment (automatic debit from bank) and paid over whole life

Example of male policyholder

Age	No Premium Waiver Provision for Specified Diseases (Same as above)	With Premium Waiver Provision for Specified Diseases
20	1,222 yen	1,380 yen
30	1,582 yen	1,798 yen
40	2,187 yen	2,549 yen
50	3,172 yen	3,867 yen
60	4,677 yen	6,088 yen

Unlimited Plan for the Seven Major Diseases

Hospitalization benefit ¥5,000 per day (60 days) with Advanced Medical Treatment Option, monthly payment (automatic debit from bank) and paid over whole life

Example of male policyholder

Age	No Premium Waiver Provision for Specified Diseases	With Premium Waiver Provision for Specified Diseases
20	1,387 yen	1,570 yen
30	1,802 yen	2,043 yen
40	2,497 yen	2,909 yen
50	3,627 yen	4,427 yen
60	5,377 yen	6,993 yen

* Certain conditions differ in the case of mail order applications. For example, the Unlimited Plan for the Seven Major Diseases and the Premium Waiver Provision for Specified Diseases are not available when applying by mail order.



Non dividend Non refundable premium type medical insurance (2013)

Female Specific Hospitalization Option

■Features

1. Lifelong protection is provided for hospitalization due to illness or injury. No refund of premium is provided if the policy is cancelled during the policy payment period, allowing policy premiums to be set lower.
2. Particularly comprehensive coverage is provided for hospitalization due to female specific illnesses and all cancers.
3. Protection for approximately 1,000 types of surgery and certain other procedures covered by the national medical insurance system, regardless of any hospitalization.

(In case of hospitalization: A maximum surgical procedure benefit equivalent to twenty times the amount of the daily hospitalization benefit will be paid; In case of outpatient: A maximum surgical procedure benefit equivalent to five times the amount of the daily hospitalization benefit will be paid)

4. Surgical procedure benefit also covers extraction of bone marrow stem cells (provided by bone marrow donors).
5. The minimum radiation intensity of 5,000 rads or more has been removed from the surgical procedure benefit requirement.
6. With the addition of the “Advanced Medical Treatment Option Protection”, insurance cover up to a combined maximum of ¥20 million including advanced medical treatment technology-related costs (lifelong insurance).
7. With the addition of the “Cancer Diagnosis Treatment Option” and the “Cancer Outpatient Treatment Option” benefits will be paid for diagnosis/treatment of cancer, and outpatient (hospital) care for cancer treatment, respectively.
8. In the event of severe disability, the policyholder is exempt from future premium payments.
9. A “Premium Waiver Provision for Specified Diseases” exempting policyholders from future premium payments if diagnosed with specific conditions as a result of cancer, acute myocardial infarction or cerebral stroke can be applied.

■Example of Policy Details

Primarily policy ¥5,000 per day + Female Specific Hospitalization Option ¥5,000 (60 days), Advanced Medical Treatment Option, Insurance premium payment period: Whole life

Hospitalization due to female specific illness or cancer <Hospitalization due to illness benefits + Female Specific Hospitalization benefit>	Protection starts from same-day admission ¥10,000 per day	Up to 60 days per hospitalization Up to 1,000 days in total	Lifelong Protection
Hospitalization for illness or injury other than the above <Hospitalization due to illness benefits> <Hospitalization due to accident benefits>	Protection starts from same-day admission ¥5,000 per day		
When undergoing surgery due to illness or injury <Surgical procedure benefit>	Per surgical procedure Hospitalization ¥100,000 Outpatient ¥25,000	Protection for any number of surgeries Protection for approx. 1,000 types of surgery and certain other procedures	
When receiving advanced medical treatment <Advanced Medical Treatment Benefit>	Covers the amount equivalent to the technology-related costs for advanced medical treatment	Up to ¥20 million in total	

■Entry Age

From 16 to 75 years old (differs according to insurance premium payment period)

■Policy period/insurance premium payment period

Policy period: Whole life

Insurance premium payment period: Payment until age: 55, 60, 65, 70, and whole life

■Protection Plan (Provision)

- Premium Waiver Provision for Specified Diseases

■Options

- Advanced Medical Treatment Option
- Cancer Diagnosis Treatment Benefit Option
- Cancer Outpatient Treatment Option

* Sales of the “Three Major Diseases Treatment Lump-sum Option” for the current medical insurance “CURE Lady” will be discontinued on September 1, 2013.

■ Examples of Premiums

Comparison of New and Previous Premiums

Primary policy ¥5,000 per day + Female Specific Hospitalization Option ¥5,000 (60 days), Advanced Medical Treatment Option, Monthly payment (automatic debit from bank), Paid over whole life

Example of female policyholder

Age	Medical Insurance “CURE Lady” (Former)	Medical Insurance “New CURE Lady” (New)	Difference	% Change
20	1,720 yen	1,697 yen	-23 yen	-1.3%
30	2,045 yen	1,967 yen	-78 yen	-3.8%
40	2,405 yen	2,177 yen	-228 yen	-9.5%
50	3,185 yen	2,842 yen	-343 yen	-10.8%
60	4,420 yen	3,927 yen	-493 yen	-11.2%

Comparison of Policy with Premium Waiver Provision for Specified Diseases and Policy Without Such Waiver

Primarily policy ¥5,000 per day + Female Specific Hospitalization Option ¥5,000 (60 days), Advanced Medical Treatment Option, Monthly payment (automatic debit from bank), Paid over whole life

Example of female policyholder

Age	No Premium Waiver Provision for Specified Diseases (Same as above)	With Premium Waiver Provision for Specified Diseases
20	1,697 yen	1,946 yen
30	1,967 yen	2,279 yen
40	2,177 yen	2,584 yen
50	2,842 yen	3,428 yen
60	3,927 yen	4,786 yen

* Certain conditions differ in the case of mail order applications. For example, the Premium Waiver Provision for Specified Diseases is not available when applying by mail order.

1. FineSave

Limited Refund Type Life Insurance



■ Renewal Details

From September 2, 2013, policyholders may apply the Premium Waiver Provision for Specified Diseases. With this waiver, the policyholder will be exempted from future premium payments if diagnosed with specific conditions due to cancer, acute myocardial infarction or cerebral stroke. Premiums will also be revised in conjunction with this change.

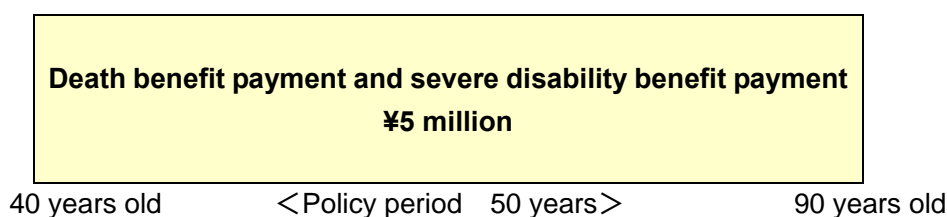
■ Features

1. No repayment is made if the policy is cancelled allowing policy premiums to be set lower.
2. Policyholders can select the policy period and coverage amount according to their needs.
3. The same amount of death benefit is paid out in the event of illness, accident or natural disaster.
4. If prescribed disability conditions apply, the policyholder will be exempt from future premium payments.
5. A “Premium Waiver Provision for Specified Diseases” exempting policyholders from future premium payments if diagnosed with specific conditions as a result of cancer, acute myocardial infarction or cerebral stroke can be applied.

(*1) The premium waiver provision for specified diseases is sold through the sales agency channel (face-to-face).

■ Example of Policy Details

Male, 40 years old, Coverage Amount ¥5 million, Policy period: Maturity at age 90, Premium Waiver Provision for Specified Diseases applied; Monthly payment (automatic debit from bank): ¥4,445



■ Entry Age

From 15 to 75 years old (differs according to the policy period)

■ Policy period/insurance premium payment period

At maturity: 10 years, 15 years, 20 years, 25 years, 30 years, 35 years
Maturity at ages: 60, 65, 70, 75, 80, 85 and 90

■ Protection Plan (Provision)

- Premium Waiver Provision for Specified Diseases

■Options

- Accident Option With Extra Premium Injury Option
- Accident Coverage Option

■Examples of Premiums

Comparison of Policy with Premium Waiver Provision for Specified Diseases and Policy Without Such Waiver

Coverage amount: ¥5 million, Policy period and premium payment period: Until age 90, Monthly payment (automatic debit from bank)

Example of male policyholder

Age	No Premium Waiver Provision for Specified Diseases	With Premium Waiver Provision for Specified Diseases
20	1,685 yen	1,780 yen
30	2,505 yen	2,675 yen
40	4,065 yen	4,445 yen
50	6,850 yen	7,825 yen
60	11,895 yen	14,370 yen

< Comparison of New and Previous Premiums >

- ① Coverage amount: ¥5 million, Policy period and premium payment period: Until age 90, No premium waiver provision for specified diseases, Monthly payment (automatic debit from bank)

Example of male policyholder

Age	FineSave (Former)	FineSave (New) (Same as above)	Difference	% Change
20	1,535 yen	1,685 yen	150 yen	9.8%
30	2,300 yen	2,505 yen	205 yen	8.9%
40	3,785 yen	4,065 yen	280 yen	7.4%
50	6,520 yen	6,850 yen	330 yen	5.1%
60	11,525 yen	11,895 yen	370 yen	3.2%

- ② Coverage amount: ¥10 million, Policy period and premium payment period: 10 years, No premium waiver provision for specified diseases, Monthly payment (automatic debit from bank)

Example of male policyholder





Age	FineSave (Former)	FineSave (New)	Difference	% Change
20	1,630 yen	1,630 yen	—	—
30	1,840 yen	1,830 yen	-10 yen	-0.5%
40	2,980 yen	2,990 yen	10 yen	0.3%
50	5,960 yen	5,980 yen	20 yen	0.3%
60	12,540 yen	12,590 yen	50 yen	0.4%

If the total amount of a single premium payment from the same bank account is less than ¥2,500, policyholders must make semi-annual or annual premium payments (excluding credit card payments).

* Certain conditions differ in the case of mail order applications. For example, the Premium Waiver Provision for Specified Diseases is not available when applying by mail order.

2. Other Products

The main renewals to other products are as follows:

Product name	Main revisions
Cancer Insurance “Believe” 	<ul style="list-style-type: none"> • The maximum cumulative benefit for the Advanced Cancer Treatment Option will be increased from ¥10 million to ¥20 million. • Option premiums will be revised.
Cancer Insurance “Force” (*2) 	<ul style="list-style-type: none"> • The maximum cumulative benefit for the Advanced Cancer Treatment Option will be increased from ¥10 million to ¥20 million. • Option premiums will be revised.
Medical Insurance “CURE Support” 	<ul style="list-style-type: none"> • The maximum cumulative benefit for the Advanced Medical Treatment Option With Relaxed Underwriting Conditions will be increased from ¥10 million to ¥20 million. • Option premiums will be revised.
Relief W, CURE S 	<ul style="list-style-type: none"> • The maximum total benefit for the Advanced Medical Treatment Option will be increased from ¥10 million to ¥20 million. • Premiums will be revised. • Sales of the Three Major Diseases Treatment Lump-sum Option will be discontinued.

(*2) Cancer Insurance “Force” is sold through the sales agency channel (face-to-face).

About ORIX

ORIX Corporation (TSE: 8591; NYSE: IX) is an integrated financial services group based in Tokyo, Japan, providing innovative value-added products and services to both corporate and retail customers. With operations in 34 countries and regions outside of Japan, ORIX's activities include corporate financial services, such as leases and loans, as well as automobile operations, rental operations, real estate, life insurance, banking and loan servicing. For more details, please visit our website: <http://www.orix.co.jp/grp/en/>

These documents may contain forward-looking statements about expected future events and financial results that involve risks and uncertainties. Such statements are based on our current expectations and are subject to uncertainties and risks that could cause actual results to differ materially from those described in the forward-looking statements. Factors that could cause such a difference include, but are not limited to, those described under “Risk Factors” in the Company's annual report on Form 20-F filed with the United States Securities and Exchange Commission and under “4. Risk Factors” of the “Summary of Consolidated Financial Results” of the “Consolidated Financial Results April 1, 2012 – March 31, 2013.”

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