



**Sony Bank Commences Handling of Testamentary Substitute Trust “Connection to the Family”
Second step for business tie-up, supporting provision for inheritance and smooth passing on of assets in an aging society**

TOKYO, Japan - October 16, 2020 - ORIX Bank Corporation (“ORIX Bank”) and Sony Bank Incorporated (“Sony Bank”) announced that they have signed an operating agreement for Sony Bank to act as agent for trust agreements, based on their business tie-up regarding mutual handling of products and services. Sony Bank will commence handling of the testamentary substitute trust “Connection to the Family” provided by ORIX Bank from October 19, 2020.

This initiative is the second step for the business tie-up* of ORIX Bank and Sony Bank, and will be the first handling of a trust product for Sony Bank.

A testamentary substitute trust is a product in which money deposited in the trust is paid out to a pre-designated recipient, such as family members of the customer, at the time of the customer’s inheritance, without creating a will.

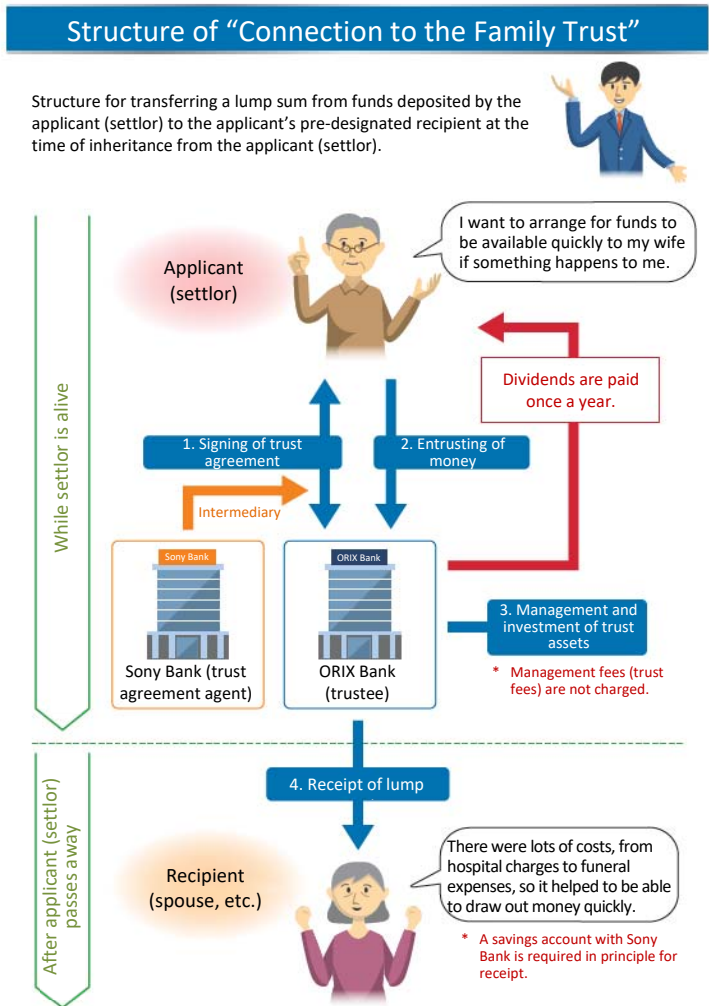
Through this product, it is possible for the money to be paid to the recipient at the time of the inheritance in a minimum of five business days, enabling funeral and other expenses to be paid quickly, and for provision to be made for the living expenses of the customer’s surviving family. Application can be made through simple procedures, by mail or telephone, and early termination is also possible. The principal sum deposited will be guaranteed by ORIX Bank, and dividends will be paid once a year while the customer is alive.

Sony Bank will commence handling this product so as to respond widely to the diverse asset succession needs of individual customers toward the 100-year life.

ORIX Bank and Sony Bank will continue to build their complementary relationship in the respective fields where they have competitive advantages to expand their customer bases and enhance customer satisfaction and convenience.

* News Release dated August 14, 2020 : [ORIX Bank and Sony Bank Form Business Tie-up Regarding Mutual Handling of Products and Services](#)

■ Schematic diagram of “Connection to the Family Trust”



■ Product overview

Name	“Connection to the Family Trust”
Target	Individual customers * Individuals with Japanese nationality at the time of application who are 20 years or older, reside in Japan, and do not require a guardian or other representative.
Trust type	Jointly-managed designated money trust
Application units	From 1 million to 30 million yen (in multiples of 1 million yen) * The amount must be no more than one-third of the financial assets held by the customer.
Trust period	Maximum of 30 years from the time the trust is established
Recipient	Presumptive heir
Principal compensation	Compensation should there be a loss in the trust principal
Deposit insurance system	Product applicable for deposit insurance
Management fees	Nil

Early termination	Possible (provided that there will be no income dividends paid from the day following the last calculation date)
Application fee	1% of application units (not including tax)
Other	Application is conditional on the applicant's and the recipient's designated accounts being savings accounts held with Sony Bank.

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About ORIX:

ORIX Corporation (TSE: 8591; NYSE: IX) is a financial services group which provides innovative products and services to its customers by constantly pursuing new businesses.

Established in 1964, from its start in the leasing business, ORIX has advanced into neighboring fields and at present has expanded into lending, investment, life insurance, banking, asset management, automobile related, real estate and environment and energy related businesses. Since entering Hong Kong in 1971, ORIX has spread its businesses globally by establishing locations in 37 countries and regions across the world.

Going forward, ORIX intends to utilize its strengths and expertise, which generate new value, to establish an independent ORIX business model that continues to evolve perpetually. In this way, ORIX will engage in business activities that instill vitality in its companies and workforce, and thereby contribute to society. For more details, please visit our website: <https://www.orix.co.jp/grp/en/>

(As of March 31, 2020)

Caution Concerning Forward Looking Statements:

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 that 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 "1. Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2019 – March 31, 2020."