



ORIX Life Launches a New Insurance Product "PRIME Specified Disease Insurance" for Corporate Customers

~Life insurance with living benefits that protects the company and its executives focused on specified diseases~

TOKYO, Japan - December 14, 2022 - ORIX Life Insurance Corporation ("ORIX Life") announced today that it will launch PRIME Specified Disease Insurance ("the product") for corporate customers on February 2, 2023.

無配当 特定疾病保障重視型定期保険

PRIME 特定疾病

The product is a fixed-term insurance focused on the risk of specified diseases such as cancer (malignant neoplasm), acute myocardial infarction, cerebral stroke, that also provides coverage for unexpected death. This product can be utilized as a financial resource for the business security funds, for risks such as long-term absence of an executive in the event that they suffer from a specified disease. Additionally, in order to reduce the burden of application procedures for busy executives, it is possible to apply for a policy of up to 100 million yen with a written notice for this product.

[Main Features]

(1) Funds for business security and other financial resources secured with specified diseases and death benefit

The policy term can be selected up to 98 years of age, and in addition to specified diseases, coverage in the event of an unexpected death can provide business executives with the necessary business security funds (up to 100 million yen of the base insurance coverage amount).

(2) Cash-surrender value and withdrawal funds*¹ can be accessed in the event that coverage is no longer required

In case of business conditions worsening, the cash-surrender value can be used as a source of funds to stabilize business operations or as a source of retirement benefits.

* When the policy is surrendered, there will be no further coverage.

(3) Application can be made with only a written notice*²

If the insured has satisfied predetermined conditions such as a medical checkup or comprehensive medical screening within the past 14 months, they can apply for coverage of up to 100 million yen*³ with the written notice form for this product.

The average age of executives reached a record high of 60.3 years in 2021, and the number of patients with specified diseases after the age of 60 is on the rise*⁴. We designed this product to be used as an insurance policy to prepare for situations where it takes time to return to the workplace or the return to work becomes impossible, and to protect our customer's valued company.

ORIX Life will continue to provide offerings that meet the needs of the times, and will strive to continue to be an insurance company chosen by many customers.

*1 The amount of cash-surrender value varies depending on the issue age, policy period, and number of years passed. There is no cash-surrender value upon expiration of the insurance term.

*2 A doctor's examination may be required.

*3 The handling varies depending on the first policy period, policy period, and issue age, etc.

*4 Reference: "Nationwide 'President's Age' Analysis Survey" by Teikoku Databank, Ltd. in 2021 and "2009 Patient Survey" by the Ministry of Health, Labour and Welfare.

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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 28 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 September 30, 2022)

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, 2021 – March 31, 2022" furnished on Form 6-K.