

June 28, 2023
Sompo Japan Insurance Inc.

Series of Media Reports on Sompo Japan Insurance

Sompo Japan Insurance Inc. (President and CEO: Giichi Shirakawa, hereinafter "Sompo Japan") received a report request order from the Financial Services Agency in June regarding a case in which an employee of Sompo Japan were found to have been involved in premium adjustment activities in a joint insurance policy concluded between a customer and several P&C insurance companies including Sompo Japan.

Although no actual policies were underwritten with the adjusted premiums, Sompo Japan acknowledges that there was inappropriate involvement in this matter.

Currently, Sompo Japan has established an investigation committee which includes several outside attorneys, and is doing its best to conduct an investigation by examining the facts with Sompo Japan's representative and concerned parties, analyzing data such as e-mail and cell phone records, and investigating whether there have been similar incidents, etc., and will take strict action against any inappropriate incidents.

Sompo Japan sincerely apologizes for the trouble it has caused to its customers and other concerned parties in this matter.

Sompo Japan has taken this matter seriously and will proceed with an investigation into the details of the situation and whether or not similar incidents have occurred, while identifying the root cause and, based on the findings, will formulate and implement practical measures to prevent recurrence.

Ends