

7. Internationalization

(1) Foreign Participation

Since February 1973 when the United States-based American Life Insurance Company(ALICO) first come to Japan to participate in the market, seventeen foreign life insurance companies(with more than 50% foreign capital) have been engaged in business(as of July, 2004).

(Domestic companies with foreign participation)

AIG Edison Life AIG STAR LIFE Aoba Life AXA Group Life AXA Life
CREDIT SUISSE LIFE Gibraltar Life Hartford Life ING Life Manulife Life
MassMutual Life PCA Life Prudential Life

(Branch Offices of foreign companies)

ALICO Japan American Family Life CARDIF Assurance Vie Zurich Life

(2) Liaison Business Overseas

The Association responds to inquiries and receives visits from foreign countries. The Association also carries out liaison business relating to international insurance conferences.

Recent main activities are as follows:

1) Information Service Office for Foreign Companies

The Japanese life insurance industry has always endeavored to promote mutual understanding with foreign life insurers through inter-industry personnel exchanges.

In May 1982, the Government announced a policy to liberalize the secondary market as part of the efforts to eliminate trade frictions with other countries. On June 1, 1982, shortly after this announcement, the Association set up the "Information Service Office" in order to better serve the needs of potential foreign participants. The office serves as a window to provide information to foreign companies who seek to enter and operate in Japan.

2) Participating in the International Conference

There are many international insurance conferences, such as EAIC, PIC. The 21st PIC(Pacific Insurance Conference) was held in Hong Kong from October 12 to 15, 2003 and around 260 attendants including about 10 from the Japanese life insurance industry participated in the Conference.