

## G. Internationalization

### 1. Foreign Participation

Since February 1973 when the US-based American Life Insurance Company (ALICO) first came to Japan to participate in the market, a number of foreign life insurance companies (with more than or equal to 50 percent foreign capital) have engaged in life insurance business in Japan. As of 21<sup>st</sup> July 2006, the LIAJ has fifteen foreign member companies operating in Japan, as shown in the table below in two categories, in alphabetical order respectively:

Domestic Companies with Foreign Participation			Branch Offices of Foreign Companies
AIG Edison Life	ING Life	The Gibraltar Life	ALICO Japan
AIG STAR LIFE	Manulife Life	The Prudential Life	American Family Life
AXA Life	MassMutual Life	Winterthur Swiss Life	CARDIF Assurance Vie
Hartford Life	PCA LIFE		Zurich Life

### 2. Liaison Business Overseas

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

Recent main activities are as follows:

#### a) 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 the 1<sup>st</sup> June 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 the Japanese market.

#### b) Participating in the International Conference

There are many international insurance conferences, such as EAIC (East Asian Insurance Congress) or PIC (Pacific Insurance Conference). The 22<sup>nd</sup> PIC was held in Taipei from 23<sup>rd</sup> through 26<sup>th</sup> October 2005 and around 350 attendants including about twenty people from the Japanese life insurance industry.