



**FOR IMMEDIATE RELEASE**

**Nippon Life Benefits Launches Program To  
Serve Korean Companies Operating In The U.S.**

*Benefits Provider Leverages Success in Working With Japanese Companies in U.S.*

**NEW YORK – July 20, 2009** – Nippon Life Benefits, a leading provider of employee benefits, today announced the rollout of a new program specifically targeting the employee benefit needs of Korean companies doing business in the U.S.

Nippon Life Benefits, one of the largest providers of employee benefits to Japanese companies in the U.S., has been piloting its Korean initiative in select markets in the Northeast since the beginning of the year. This program has already resulted in a number of prominent Korean companies as clients.

"The rollout of Nippon Life Benefits' program for Korean companies is a natural extension of our success in serving Japanese and other U.S. employers that value quality care and high quality service," said CEO and President Akira Hosoda. "Nippon Life Benefits spent months working with Korean employers and the brokers who serve them to understand their unique needs and to develop a program that meets those specific needs. We received very strong and positive feedback, and we believe the program will be another driver of growth for our U.S. franchise."

Nippon Life Benefits, the U.S. subsidiary of Nippon Life Insurance Company, the world's largest mutual life insurance company, has been offering high quality employee benefit solutions in the U.S. for more than 20 years. Rated A- (Excellent) by AM Best for financial strength in 2009, the company offers a broad portfolio of competitive health, dental, and other group insurance solutions, including access to two world-class national networks, Aetna Signature Administrators and PHCS/Multiplan.

"For Nippon Life Benefits, providing a competitive employee benefit solution is more than just product and price," Hosoda said. "We look to serve employers that still care deeply about their employees and recognize the importance of providing high quality benefits. As a Japanese company, we are tirelessly committed to accuracy, timeliness, and responsiveness. Our commitment also has a very personal side. We see every employer and employee that we serve as unique and important. Our commitment to humanity, harmony, and honor as operating principals is unique in the benefits business, but it is the core of who we are and how we differentiate ourselves in the market."

In support of its new program, Nippon Life Benefits is proceeding carefully to support and serve Korean businesses. The program will be rolled out market by market as broker and customer relationships are developed.

“While we believe our current service-driven value proposition will be embraced by Korean employers in ways similar to our other customers, we want to make sure that we truly understand what Korean firms value and need when it comes to employee benefits,” said Katz Kumasako, VP, Corporate Planning and Japan Desk. “The implementation will be iterative, and we will adapt and evolve our value proposition to strongly appeal to Korean employers.”

The Korean initiative will build off the successful program that has been in place for over 20 years serving Japanese-owned companies in the U.S. According to U.S. Census Bureau data, there are nearly 60,000 Korean-owned firms operating in the U.S – more than double the number of Japanese-owned firms according to that same data.

"Nippon Life Benefits understands that effectively serving the needs of an ethnic market in the U.S. means much more than offering a translation service and foreign language marketing materials," said Chief Operating Officer Jerry Patterson. "The effort needs to be comprehensive, culturally sensitive, involve a significant long-term investment, and be supported by exhaustive research. Leveraging our experience in working with Japanese companies, we believe we have the right model to successfully serve Korean companies. We see the Korean market as an enormous long-term growth opportunity for Nippon Life Benefits."

#### **About Nippon Life Benefits**

Nippon Life Benefits offers high-quality employee benefits to small- and medium-sized companies that value and respect their employees and invest in them accordingly. The company's group insurance programs provide medical, life, dental, disability, vision and prescription drug benefits. Headquartered in New York, Nippon Life Benefits is the marketing brand of Nippon Life Insurance Company of America and was rated "A-" (Excellent) from A.M. Best in 2009. Nippon Life Benefits has regional offices in New York, Atlanta, Chicago and Los Angeles. For information about Nippon Life Benefits, call 1.800.937.6542, or visit <http://www.nipponlifebenefits.com>.

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