

21.12.16

Z Holdings Corporation

Z Financial Corporation

PayPay Corporation

PayPay Insurance Service Corporation

"PayPay Insurance" Launched as "PayPay" Mini App

Z Holdings Corporation (Headquarters: Chiyoda-ku, Tokyo; President and Representative Director, Co-CEO: Kentaro Kawabe; hereinafter "ZHD"), ZHD's group company Z Financial Corporation (Headquarters: Chiyoda-ku, Tokyo; Representative Director, President Corporate Officer, CEO: Hiroyuki Torigoe; hereinafter "Z Financial"), PayPay Corporation (Headquarters: Minato-ku, Tokyo; President & Representative Director, CEO, Corporate Officer: Ichiro Nakayama; hereinafter "PayPay"), and PayPay Insurance Service Corporation (Headquarters: Chiyoda-ku, Tokyo; President and Representative Director, CEO: Yutaka Hyodo; hereinafter "PayPay Insurance Service") will begin an initiative where users can join "PayPay Insurance" in simple steps from within the cashless payment service app "PayPay."



PayPay Insurance Service has been providing insurances commonly known as "PayPay Insurance," including the "Anshin repair insurance," which users on "Yahoo! JAPAN Shopping," "PayPay Mall," and "YAHUOKU!" (all run by Yahoo Japan Corporation) could purchase, as well as the "Travel cancellation insurance" and "Flight delay insurance," which "Yahoo! JAPAN Travel" users could utilize. These insurances are collectively referred to as "scenario insurances" by PayPay Insurance Service. These are a new type of insurance that aims to increase convenience in users' daily lives by offering the most suitable insurance products according to the needs of users.

The new feature, which allows users to purchase insurances from within the "PayPay" app, will be offered as a "mini app"^{*1} that can be easily used via "PayPay" without installing a dedicated app. This will allow users to purchase insurances from "PayPay" at their own convenience, whether they are at home or on the move.

At the start of the service, insurances tailored to the users' life situations, such as driving and leisure^{*2}, will be offered. In addition, there will be a "COVID insurance." This is an insurance policy for essential workers^{*3} whose services are necessary for maintaining society. A lump-sum payment is made when a doctor diagnoses a user to have been infected by COVID-19. This is a simple and easy-to-understand insurance product that limits coverage to Covid infections.

Insurance products that can be purchased through "PayPay" can be purchased with affordable premiums starting at periods of half a day, and payments can be made with "PayPay Balance."^{*4} Furthermore, a percentage of the amount paid for premiums will be granted as a PayPay Bonus.

With the ability to purchase insurances offered by PayPay Insurance from the "PayPay" app, not only users of Yahoo! JAPAN services, but also the more than 44 million registered "PayPay" users^{*5}, can easily purchase insurances from the app. Going forward, PayPay will continue to provide a wide range of insurance products that match the needs of its users.

About the insurances provided

■ COVID insurance

Insurance that provides a lump-sum payment regardless of symptoms when a doctor diagnoses a user to have been infected by COVID-19. This insurance aims to support essential workers. There is only one plan and the duration of the insurance can be selected by the user.

■ Anshin non-owner car insurance

Insurance that can be purchased when renting a car. Available from as low as 800 yen for 12 hours. By selecting the people who take turns driving, they also can be insured. There are three insurance plans.

The insurance period can be chosen from 12 hours to a maximum of 7 days in half-day increments.

■ Anshin Cycle insurance

Insurance for everyday bicycle accidents. Prices start at 140 yen per month for a one-year contract.

There are two insurance plans.

■ Anshin Personal liability insurance

Insurance for everyday problems. Prices start at 210 yen per month for a one-year contract. There is one simple insurance plan.

■ Anshin Golf insurance: Period-specific type / One-year type

Insurance against problems that may occur when playing golf. The premiums for the period-specific type are reasonable and the same price applies from one to seven days. The one-year type can be purchased to cover married couples or the entire family. There are three subscription plans according to the range of coverage.

■ Anshin Outdoor activity insurance: Period-selection type / One-year type

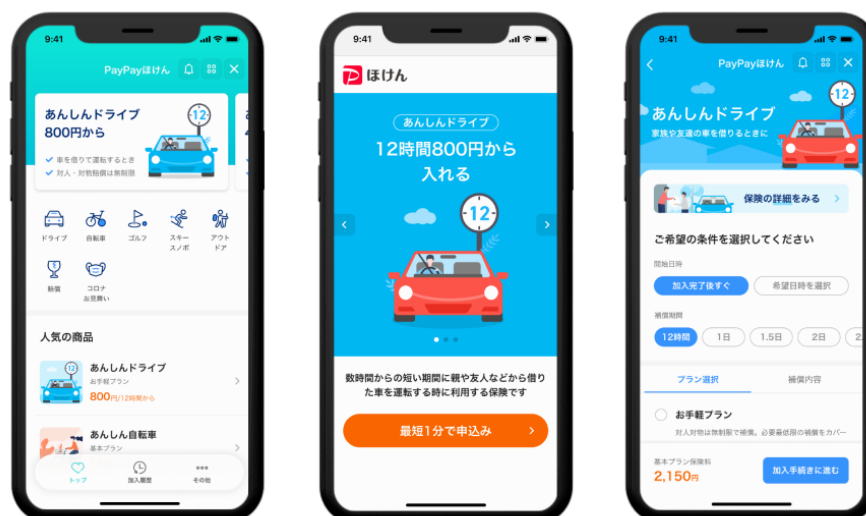
Insurance for a wide range of leisure activities, including camping, barbecues, domestic travel, swimming, and mountain climbing. Search and rescue expenses are also added to the insurance coverage in case of getting lost at sea or in the mountains. The one-year type can be purchased to cover married couples or the entire family. There are three subscription plans according to the range of coverage.

■ Anshin Ski & Snowboarding insurance: Period-selection type / One-year type

Insurance for winter sports, such as skiing and snowboarding. Covers collisions during skiing and search expenses in case of getting lost. The one-year type can be purchased to cover married couples or the entire family. There are three subscription plans according to the range of coverage.

<Insurance mini app screen>

Users can select insurance products and complete the application process with simple steps within the PayPay app.



These insurances will be provided by PayPay Insurance Services and Sompo Japan Insurance Inc. (President: Keiji Nishizawa; hereinafter "Sompo Japan")

For more information on each insurance, please see the following website.

<https://yahoo.jp/oUNVM0>

PayPay Insurance Service will continue to help users by providing high-quality insurance products and easy-to-use services to make insurances more accessible.

- *1. A feature that allows users to smoothly make reservations, order products, and purchase services provided by PayPay's partner companies from the PayPay app.
- *2. Payment of insurance claims and mid-term premium refunds for the insurance products offered here will be made by bank transfer. They cannot be received as PayPay Balance.
- *3. Essential workers are defined as people in industries that provide services crucial to maintaining society. For specific target industries, please see the website.
- *4. "PayPay" provides four types of PayPay Balance: PayPay Money, PayPay Money Lite, PayPay Bonus, and PayPay Bonus Lite. PayPay Money can be used to pay for partner services and merchants if it is within the amount deposited into the PayPay account opened after completing an identity verification process.
It can also be used for sending and receiving money between PayPay users free of charge. PayPay Money can also be cashed out to a designated bank account (no withdrawal fee if using PayPay Bank). The legal nature of this is an electromagnetic record which can be used to pay for goods and other services, and can be remitted or cashed out, issued by the Company who is a Fund Transfer Operator registered under Article 37 of the Payment Services Act. Based on the provisions of Article 43 of the Payment Services Act, PayPay preserves the debt it owes to its users in full amount and more by depositing its assets. PayPay Money Lite is an electronic money issued by PayPay, which can be purchased and used to pay for services and merchants. PayPay users can transfer and receive PayPay Money Lite free of charge. The legal nature of this is a prepaid payment instrument issued by PayPay (Article 3, Paragraph 1 of the Payment Services Act). Based on the provisions of Article 14 of the Payment Services Act, PayPay preserves the relevant assets for the purpose of protecting the owners of the prepaid payment instrument by providing a security deposit for issuance to the Legal Affairs Bureau in an amount that is half or more of the unused balance of prepaid instrument methods as of March 31 and September 30. In addition, PayPay Bonus and PayPay Bonus Lite, which are granted through campaigns and promotions when using PayPay, can be used for partner services and merchants in addition to PayPay Money and PayPay Money Lite. However, PayPay Bonus and PayPay Bonus Lite cannot be sent or transferred between PayPay users or be cashed out. PayPay Bonus Lite has an expiration date, after which date it will no longer be valid.

PayPay also strives to create a safe and secure environment for users. If an unexpected payment is made by a third person using a PayPay account, or if a request to settle a payment suddenly arrives from PayPay to a user that does not have a PayPay account, there is a scheme that ensures compensation for the damages suffered (the difference will be provided as compensation in the event that compensation is also provided by another third party), given the prescribed conditions are met. For more details, please visit [application for compensation](#).

- *5. Total number of users who have registered an account with PayPay as of December 2021.

Overview of Z Holdings Corporation

- (1) Name: Z Holdings Corporation
- (2) Location: Tokyo Garden Terrace Kioicho Kioi Tower, 1-3 Kioicho, Chiyoda-ku, Tokyo
- (3) Representative: Kentaro Kawabe, President and Representative Director, Co-CEO
- (4) Business description: Business management of group companies and related operations

Overview of Z Financial Corporation

- (1) Name: Z Financial Corporation
- (2) Location: Tokyo Garden Terrace Kioicho Kioi Tower, 1-3 Kioicho, Chiyoda-ku, Tokyo
- (3) Representative: Hiroyuki Torigoe, Representative Director, President Corporate Officer, CEO
- (4) Business description: Business management of group companies and related operations

Overview of PayPay Corporation

- (1) Name: PayPay Corporation
- (2) Location: Kamiyacho Trust Tower WeWork, 4-1-1 Toranomom, Minato-ku, Tokyo
- (3) Representative: Ichiro Nakayama, President & Representative Director, CEO, Corporate Officer
- (4) Business description: Development and provision of mobile payment and other electronic payment services

Overview of PayPay Insurance Service Corporation

- (1) Name: PayPay Insurance Service Corporation
- (2) Location: Tokyo Garden Terrace Kioicho Kioi Tower, 1-3 Kioicho, Chiyoda-ku, Tokyo
- (3) Representative: Yutaka Hyodo, President and Representative Director, CEO

(4) Business description: General insurance agency services, life insurance solicitation services, and small-amount, short-term insurance solicitation services

Overview of Sompo Japan Insurance Inc.

(1) Name: Sompo Japan Insurance Inc.

(2) Location: 1-26-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo

(3) Representative: Keiji Nishizawa, President

(4) Description of Business: Provision of general insurance products and services

Unless otherwise specified, English-language documents are prepared solely for the convenience of non-Japanese speakers. If there is any inconsistency between the English-language documents and the Japanese-language documents, the Japanese-language documents will prevail.