

MESSAGE FROM THE PRESIDENT



Chairman: Kazuhiko Ishihara
President: Shoji Ito

I would like to express my sincerest gratitude to all our stakeholders for their continued support. We also wish to extend our deepest sympathies to all the people affected by the earthquake off the coast of Fukushima Prefecture in March this year and other earthquake disasters.

Japan Earthquake Reinsurance Co., Ltd. ("JER") has been committed to continuing key operations such as reinsurance payouts despite the COVID crisis, with a range of measures to help prevent the spread of COVID-19 such as staggered commuting, teleworking and online meetings.

Since the establishment of the earthquake reinsurance scheme in 1966, JER, the only reinsurance company in Japan specializing in household earthquake insurance, has adopted "JER will aim to be a respected company that contributes to the sustainable development of a prosperous and safe society through the appropriate management of the earthquake insurance system" as its management philosophy and has worked to realize this philosophy.

JER has sought to make prompt and reliable reinsurance payouts, its key mission, in the aftermath of disasters such as the Great Hanshin-Awaji Earthquake in 1995, the Great East Japan Earthquake in 2011, the Kumamoto earthquakes in 2016, and the 2021 and 2022 earthquakes near Tohoku.

Given that earthquake insurance plays an important part in supporting the lives of the people affected by such disasters, the earthquake reinsurance scheme was developed through collaboration between the Japanese government, private non-life insurance companies and JER. Through the joint efforts of both the public and private sectors, the scheme is run in such a way that it facilitates prompt and reliable earthquake insurance payouts.

Also, extreme care is taken in asset management and administration to secure reinsurance payouts, with liquidity and safety as the top priority.

JER's 6th Medium-Term Management Plan kicked off in FY2021 and, with an eye to further changes in the environment, we formulated a medium- to long-term corporate vision "Moving into the next stage of security with the strength of an earthquake insurance specialist." JER is now striving to achieve that vision. Specifically, JER aims to build on its sophisticated management and contribute to the promotion of SDGs management by pursuing a human assets strategy and digital transformation (DX). Specifically, it will focus on the following four strategies: (i) Promoting initiatives toward the evolution of the earthquake insurance system; (ii) Establishing an asset management system with an eye to an asset size of 1 trillion yen; (iii) Establishing a system for prompt payouts at the time of a complex disaster; and (iv) Improving the percentage of earthquake insurance as an accessory contract to fire insurance, as well as supporting disaster preparedness and mitigation.

Fully recognizing our social responsibilities and mission, we will continue contributing to the "development of the earthquake insurance system" and the "realization of a safe and secure society" through the earthquake reinsurance business, aiming to earn greater trust from our stakeholders.

As such, we sincerely appreciate your continued support.

July 2022

Shoji Ito, President
Japan Earthquake Reinsurance Co., Ltd.