

MESSAGE FROM CEO



Chairman: Kazuhiko Ishihara CEO: Keisuke Otsuka

I would like to express my sincerest gratitude to all our stakeholders for their continued support. Since the establishment of the earthquake reinsurance scheme, jointly operated by the government and non-life insurance companies, in 1966, JER, the only reinsurance company in Japan that conducts reinsurance transactions between the public and private sectors in accordance with the Act on Earthquake Insurance, has adopted “JER will aim to be a trusted 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.

Earthquake insurance plays a vital role in supporting people affected by earthquakes as they rebuild their lives. A reinsurance framework developed by the government, non-life insurance companies and JER is operated through the joint efforts of the private and public sectors to ensure earthquake insurance claims are paid quickly and reliably.

Through the payment of reinsurance claims, JER has been supporting the stability of the lives of disaster victims in the aftermath of earthquakes across the nation, including the Great Hanshin-Awaji Earthquake in 1995 and the Great East Japan Earthquake in 2011.

It is estimated that the probability of a major Nankai Trough earthquake occurring within the next 30 years is 80%, and it is said that a major earthquake could happen anytime and anywhere, including directly beneath the Tokyo Metropolitan Area. It is also necessary to prepare for weather disasters, which are becoming increasingly severe and frequent, and complex disasters in which earthquakes occur at the same time as pandemics, cyberattacks, and other emergencies.

Amid this situation, JER started its Seventh Medium-Term Management Plan in FY2024. Initiatives under the plan include the development of a sustainable earthquake insurance system, the improvement of the operation system toward an asset size of one trillion yen, the development of a setup for the prompt and appropriate payment of claims after a massive earthquake and the improvement of society's resilience through disaster prevention and mitigation activities and increasing people's familiarity with earthquake insurance.

To strengthen the management foundation that supports the execution of these measures, JER is also focusing on the realization of human resource-oriented management, advances in response to ERM, governance and the SDGs accompanying growth and the improvement of productivity, etc. through the use of digital technology.

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.

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Keisuke Otsuka, CEO
Japan Earthquake Reinsurance Co., Ltd.