

## **Completion of Acquisition of Stake in BNI Life Insurance**

On December 2, 2013, Sumitomo Life Insurance Company (President and CEO: Masahiro Hashimoto; “Sumitomo Life” or “we”) announced that it had agreed to acquire a pro forma approximately 40% of the total number of shares outstanding of PT BNI Life Insurance (“BNI Life”)—a subsidiary of PT Bank Negara Indonesia (Persero) Tbk (“BNI”), a state-owned commercial bank in Indonesia—via a subscription of new shares issued by BNI Life. Today, we are pleased to announce that on May 9, 2014, we completed all necessary processes, including regulatory approvals from applicable local authorities, for the acquisition of the BNI Life stake. Sumitomo Life paid a total of IDR4.2 trillion for the acquisition.

Going forward, Sumitomo Life will appoint 2 out of 5 members of the Board of Directors and 2 out of 5 members of the Board of Commissioners, and actively participate in the Indonesian partner’s day-to-day management and provide technical assistance in various areas, including bancassurance, risk management, IT system development and asset management. By collaborating with BNI and BNI Life, both of which possess well-regarded brands in Indonesia, Sumitomo Life intends to help the nation’s life insurance business achieve further growth. We also aim to support long-term enhancement of our policyholder interests by realizing further earnings growth and diversification.

### **About BNI**

Established in 1946 as the Central Bank of Indonesia, BNI is the fourth largest commercial bank in Indonesia in terms of total assets, deposits, loans and branch network as of December 31, 2012. BNI offers a full range of banking services across the corporate and consumer segments. Listed on the Indonesia Stock Exchange, BNI has a market capitalization of IDR 92,497,336 million (approximately JPY 841.7 billion) as of March 31, 2014.

(As of December 31, 2013)

Name	PT Bank Negara Indonesia (Persero) Tbk
Established	July 1946
President Director	Gatot M. Suwondo
Total Assets	IDR386,654,815mm (Approx. JPY3,518bn) (consolidated)
Amount of Deposits	IDR291,890,195mm (Approx. JPY2,656bn) (consolidated)
Amount of Loans	IDR250,637,843mm (Approx. JPY2,280bn) (consolidated)
Number of Branches	1,693
Number of Employees	26,100

\* 1IDR = JPY0.0091

### **About BNI Life**

BNI Life, the life insurance subsidiary of BNI, offers a comprehensive range of both individual and group products across a multi-distribution platform that include the agency, bancassurance, employee benefits, and sharia (sales of Islamic insurance products such as takaful) channels.

(As of December 31, 2013)

Name	PT BNI Life Insurance
Established	November 1996
President Director	Dr. A. Junaedy Ganie
Total Assets	IDR3,949,193mm (Approx. JPY35.9bn)
Premiums Revenue	IDR1,529,674mm (Approx. JPY13.9bn)
Pretax Income	IDR73,252mm (Approx. JPY0.6bn)
Number of Branches	42
Number of Employees	741 (Number of Sales Agents: 1,708)

\* 1IDR = JPY0.0091