



Annual Report 2019

For the year ended March 31, 2019



Supporting Each Other

National Mutual Insurance Federation
of Agricultural Cooperatives

Unique Insurance Services

for the Agricultural and Rural Community in Japan

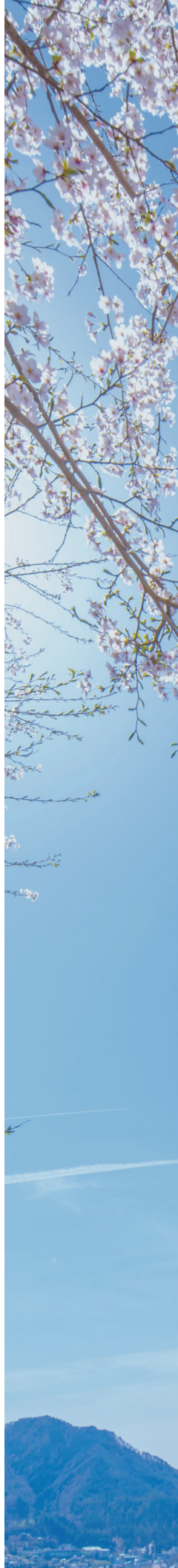
Zenkyoren (National Mutual Insurance Federation of Agricultural Cooperatives) was founded in 1951 as a cooperative insurance organization to insure members of the farming community under the motto “One for all, all for one.”

The 10-million member strong JA (Japan Agricultural Cooperatives) Group, to which Zenkyoren belongs, comprises primary societies (local-level agricultural cooperatives, called “JAs”) and supporting organizations at the prefectural and national levels. The JA Group conducts a variety of businesses and provides a wide range of services through JAs. Zenkyoren is tasked with providing insurance coverage for JA members and policyholders against accidental loss of life and property damage, and assisting them with worry-free coverage throughout their lives.

The core goal of Zenkyoren is to help secure members’ livelihoods through farming and elevate their standard of living. We meet this goal by identifying the needs of people in agriculture and their communities, then offering unique life and non-life insurance. Zenkyoren continues to strengthen cooperative relationships with local JAs to provide members and policyholders with improved services and a greater sense of security.

Regarding fractional figures

- Fractions in both yen and U.S. dollar amounts and the number of policies have been rounded down.
- Fractions in component ratios and year-on-year comparisons have been rounded off.



A Sound Foundation

(As of March 31, 2019)

Total Assets

¥ **58,099**
billion

Working Assets

¥ **55,995**
billion

Solvency Margin Ratio

1,082.9
%

Comprehensive
Life Insurance

21.6 million
policies

(Policies in Force)

Building Endowment
Insurance

10.1 million
policies

(Policies in Force)

Automobile Insurance

8.2 million
policies

(Policies in Force)

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A Message from the Management

Zenkyoren will strive to provide an ever-greater sense of security and confidence through JA insurance business, keeping the philosophy of mutual aid, the fundamental principle of agricultural cooperatives, as the starting point for its business activities.

Business Environment

A declining and aging population continues to affect agriculture in Japan, especially in the rural areas that form JA Group's main support base. One consequence has been a growing trend toward farm management by corporate entities. At the same time, one of the targets under the government's plan for revitalizing agriculture, forestry and fishery industries and rural communities is to double total farm and rural incomes over the next 10 years through initiatives designed to capture demand in Japan and overseas, including export promotion, the development of local production for local consumption, and nutritional education, as well as the creation of a "Sixth Industry" based on agriculture-related manufacturing and services.

In addition, trade negotiations are resulting in developments that will have important implications going forward. For example, the Comprehensive and Progressive Agreement for Trans-Pacific Partnership, also known as "TPP11" was signed by 11 countries other than the United States and came into force in December 2018. Japan also concluded an economic partnership agreement (EPA) with the European Union, which came into force in February 2019. Taking this into account, at the 28th National Congress of Agricultural Cooperatives in March 2019, JA Group announced the results of its self-reform initiatives and clarified its priorities. The National

Congress also resulted in a decision to step up efforts toward the three goals of "increasing farmer incomes," "expanding agricultural production," and "revitalizing rural communities," and to establish and strengthen sustainable management infrastructure to support these efforts.

Overview of Business Activities in Fiscal 2018

Fiscal 2018 was the final year of three-year business plan, which covered the period from fiscal 2016 to 2018. During the year, we furthered our work to reinforce the JA insurance system to ensure a solid business foundation and pursued initiatives that contribute to community revitalization and the farming business through JA insurance business, while continuing to realize Zenkyoren reforms and ensure provision of long-term soundness and reliability.

One of our main activities during the year was follow-up visits to members to carry out coverage reviews using tablet PCs. Other specific initiatives included:

- The expansion of life coverage centering on the disability insurance scheme, which covers policyholders against income loss or additional costs resulting from illness and injury
- A review of home coverage to households that were uninsured or under-insured
- The provision of automobile insurance, starting with



市村 幸太郎

Kotaro Ichimura
Chairman of the Supervisory Board



柳井 二三夫

Fumio Yanai
President of the Board of Directors



a campaign to provide quotations for vehicle coverage

Japan was hit by several natural disasters during fiscal 2018. Our staff used disaster-response systems based on tablet PCs to carry out loss adjustments in the wake of these events. We also established wide-area organizational structures and increased the number of independent adjusters used, in addition to assessors at the JAs. Close cooperation across the entire Group ensured prompt payment of over 540,000 insurance claims. As a result, we were able to contribute to recovery and reconstruction. The total value of insurance payments resulting from natural disasters in fiscal 2018 was second only to the amount in fiscal 2010, when there were many claims resulting from the Great East Japan Earthquake.

There were also initiatives that are bringing further efficiencies to the farming industry. For example, insurance representatives at local JAs used tablet PCs for agricultural risk assessments for farmers' life and business. We also provided insurance coverage for agricultural risks in collaboration with our subsidiary Kyoei Fire & Marine Insurance Co., Ltd. As a further measure for revitalizing rural communities and promoting agriculture, we added "livelihood," and "farming" to our traditional focus on life, home, and automobile insurance and presented nutrition

education events and other forms of support for the next agricultural generation.

In addition, we worked to enhance convenience for members and policyholders and reduce JA's clerical workload by using tablet PCs to facilitate paperless and cashless processing of transactions. We also enhanced our capacity to respond to policyholder needs by reviewing the allocation of tasks between JAs and Zenkyoren, resulting in the transfer of loss adjustments pertaining to automobile insurance loss adjustments from the JAs to Zenkyoren.

Closing Remarks

Since the inception of JA insurance business, we have expanded the circle of mutual assistance in local communities and worked to create prosperous communities where people can live with a sense of security under the philosophy of mutual aid.

We will continue to provide comprehensive life, home and automobile coverage and engage in good-faith business activities through sound management so that we can deliver security and satisfaction to members and policyholders as an organization of community-based cooperatives focused on food and agriculture.

August 2019



Who is the JA Group?

**The power of cooperatives:
bringing prosperity to agriculture and communities**

Business of the JA Group

The JA (Japan Agricultural Cooperatives) Group, to which Zenkyoren belongs, is a national organization of farmers established in accordance with the Agricultural Cooperative Society Law. Based on a spirit of mutual aid, the JA Group undertakes cooperative business and other activities, for the purpose of enhancing agricultural operations and improving the standard of living among farmers. The JA Group provides its members with five essential services: insurance, guidance, credit, marketing and purchasing, and welfare.

Structure of the JA Group

The agricultural cooperative system previously featured a three-tiered structure organized on local, prefectural, and national levels. Under this system, prefectural federations provided local primary societies (JAs) with supplementary functions, by conducting activities that the JAs themselves were unable to perform. The national federation provided complementary functions to support the prefectural federations and JAs, and make the Group's activities more effective.

To cope with intensified global competition, the JA Group is reforming the organization and its business operations, with the aim of further improving agricultural operations and the living standard of farmers in years to come. Integration of prefectural and national federations and the consolidation of local JAs are being encouraged as a way to enhance the functionality and effectiveness of the organizational structure.

Function of JA Insurance Business

JA insurance business offers products and services designed to protect members' and policyholders' well-being, provide financial security, and improve their lifestyles.

In April 2000, Zenkyoren (then a national federation only) merged with all prefectural insurance federations, thus forming a two-tiered operation with each tier performing distinct functions.



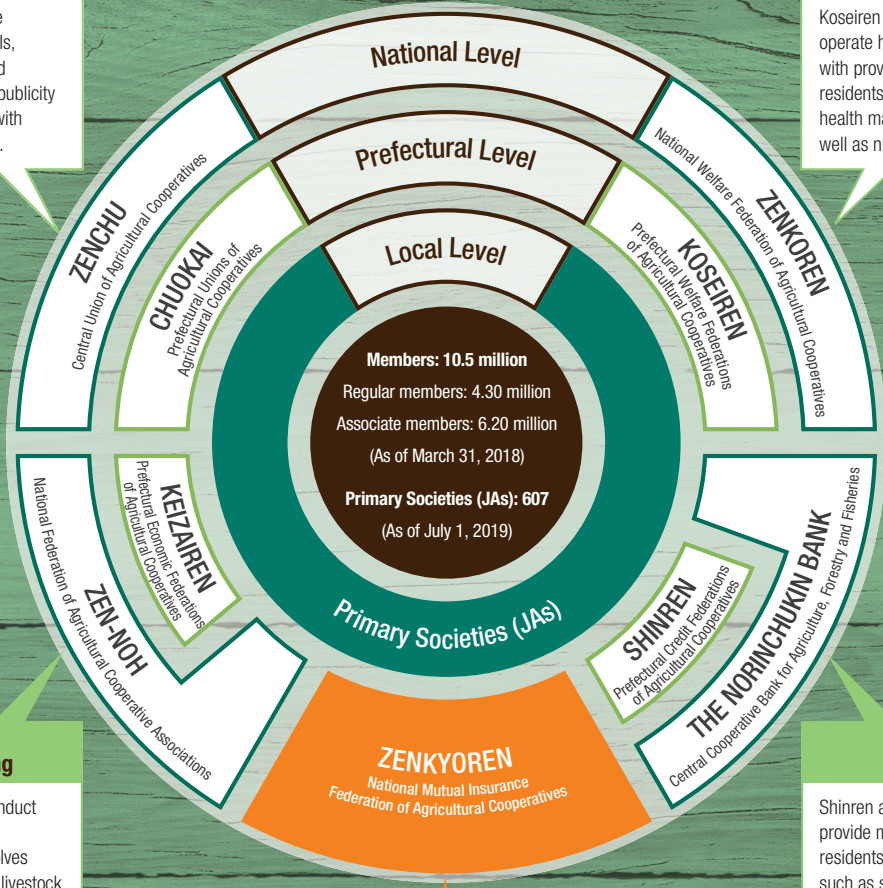
Structure of the JA Group

Guidance

Chuokai and Zenchu make agricultural policy proposals, provide training, audits and guidance to JAs, conduct publicity activities and collaborate with international organizations.

Welfare

Koseiren and Zenkoren set up and operate hospitals and clinics, along with providing members and local residents with health checkups and health maintenance activities, as well as nursing care services.



Marketing and Purchasing

Keizairen and Zen-Noh conduct marketing and purchasing operations. Marketing involves delivering agricultural and livestock products produced by farmers to consumers. Purchasing involves supplying members with materials needed to manage farms and daily necessities.

Credit

Shinren and The Norinchukin Bank provide members and local residents with financial services such as savings, loans, and exchange businesses.

Insurance

Guided by its business philosophy of "Mutual aid," Zenkyoren provides comprehensive coverage of life, home, and automobile.

Primary Societies (JAs):

With regard to insurance, at the local level, the primary societies provide direct liaison with members and policyholders and handle policy administration, processing and contract maintenance, as well as the payments of claims. They also provide members and policyholders with various kinds of information related to the purchase of insurance policies.

Zenkyoren:

Zenkyoren engages in a wide range of JA insurance activities that include planning and management, product development, underwriting, claims assessments, and providing information and materials for sales promotion and public relations activities. It also manages investment funds, develops and operates information systems, holds training programs, and conducts welfare activities.



The Zenkyoren Way

Mission

Zenkyoren meets the trust and expectations of members and policyholders by providing security and satisfaction through business activities based on the philosophy of mutual aid that agricultural cooperatives strive for.

Zenkyoren helps members and policyholders to secure and improve their living standards by providing comprehensive coverage of life, home, and automobile with the best security, price, and service.

Zenkyoren contributes to the development of local communities where people can enjoy secure and affluent lives by actively pursuing its business activities.

Links between Zenkyoren and Members/Policyholders

Local-level JAs and Zenkyoren provide members and policyholders with a sense of security by collaborating to underwrite and administer insurance policies.

JAs and Zenkyoren jointly support insurance services.





Vision

JA insurance business will continue to protect the livelihoods of members and policyholders and contribute to the development of agriculture and local communities through the long-term development of business activities and effective adaption to change in the business environment, while also maintaining a strong integrated administrative structure between JAs and Zenkyoren.

Initiatives under the Zenkyoren Three-Year Business Plan (Fiscal 2019-2021)

Slogan

“Connecting bonds of security and trust to the future:
JA Kyosai (insurance) supports community and agriculture”

Policies

Ensure thorough provision of coverage to members and policyholders and secure a strong business foundation by engaging potential new JA supporters

Pursue optimization and strengthen soundness toward the future of sustainable business

Priority Initiatives

1. Strengthen the provision of coverage focused on life coverage toward securing the number of policyholders
2. Strengthen initiatives to contribute to agriculture and the local communities toward the engagement of potential new JA supporters
3. Strengthen business efficiency and policyholder support capabilities and improve soundness

In addition to the priority initiatives described in Items 1 through 3 above, we will also continue to explore other initiatives, such as the creation of structures that will support the sustainable provision of insurance coverage and services, and the use of innovative technologies to develop new services. Through these efforts, we aim to adapt to a changing and increasingly competitive business environment, while building and evolving our business over the medium- to long-term future.

Plan for Fiscal 2019

Fiscal 2019 will be the first year of Zenkyoren's new three-year plan for the period from fiscal 2019 to 2021. We will continue to work steadily toward the realization of our clearly defined goals for this plan.

Initiatives in Fiscal 2019

- 1. Strengthen the provision of coverage focused on life coverage toward securing the number of policyholders**
 - a. Strengthening of area strategy both in terms of promotion and maintenance and structural development according to regional characteristics
 - b. Integrated deployment of policies tailored to the needs of each target
 - c. Strengthening of the driving force toward an expansion in the provision of coverage
- 2. Strengthen initiatives to contribute to agriculture and the local communities toward the engagement of potential new JA supporters**
 - a. Strengthening of initiatives toward continuing and deepening self-reform and promoting understanding to members and local residents
 - b. Strengthening of initiatives toward stabilizing agricultural management
 - c. Further strengthening of relationships with members and local residents
- 3. Strengthen business efficiency and policyholder support capabilities and improve soundness**
 - a. Optimization of business and strengthening of policyholder support capabilities by utilizing new technologies
 - b. Improvement in soundness and reliability toward the future of sustainable business

Insurance Businesses



Basic Policy

Zenkoyoren's mission is to help members and policyholders achieve peace of mind by providing wide-ranging coverage of various risks affecting their lives. Zenkoyoren helps

policyholders to maintain their living standards by offering comprehensive life, home and automobile coverage to suit their goals and life plans.

Comprehensive Life Insurance



21.6 million
Policies

Building Endowment Insurance



10.1 million
Policies

Automobile Insurance

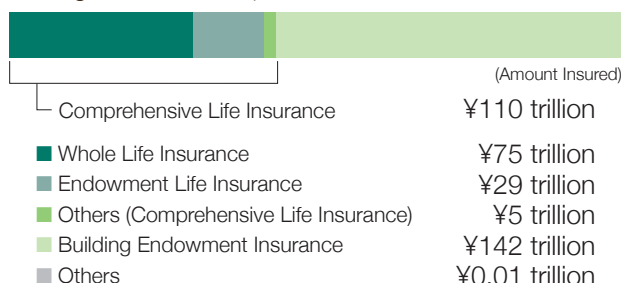


8.2 million
Policies

(As of March 31, 2019)

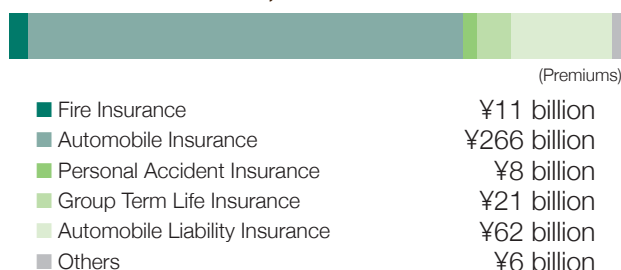
Breakdown of Long-Term Insurance, Policies in Force (FY2018)

Long-Term Insurance, Policies in Force **¥252 trillion**



Breakdown of Short-Term Insurance, New Business (FY2018)

Short-Term Insurance, New Business **¥376 billion**



Building Endowment Insurance Payment (Claims paid for natural disasters)

Main payments in FY2018

- Sep. 2018 : Typhoon Trami (No. 24)
140,441 claims, ¥55.9 billion
- Sep. 2018 : Typhoon Jebi (No. 21)
198,392 claims, ¥95.4 billion
- Jun. 2018 : Northern Osaka earthquake
41,331 claims, ¥46.2 billion
- Jul. 2018 : West Japan heavy rain
30,225 claims, ¥53.4 billion

Most significant payments since 1995

- Mar. 2011 : The Great East Japan earthquake
684,043 claims, ¥937.1 billion
- Nov. 2013 - Mar. 2014 : Snow damage
174,467 claims, ¥81.8 billion
- Oct. 2004 : The Niigata Chuetsu off-shore earthquake
87,659 claims, ¥77.3 billion
- Jan. 1995 : The Great Hanshin earthquake
101,535 claims, ¥118.8 billion
- Sep. 2004 : Typhoon Songda (No. 18)
284,560 claims, ¥108.3 billion
- Sep. 1999 : Typhoon Bart (No. 18)
180,030 claims, ¥63.8 billion
- Apr. 2016 : The Kumamoto earthquake
93,844 claims : ¥148.3 billion



Major Types of Insurance

Life Insurance

Comprehensive Life Insurance

Comprehensive Life Insurance enables policyholders to design their own personal coverage by freely combining various types of life insurance coverage (including death, medical treatment, retirement, nursing care) that address their individual concerns and worries. Also, policyholders can review and revise their coverage as their lifestyles change.

1. Whole Life Insurance

Claims are paid upon death or serious disability of the insured. The objective is to protect the livelihood of the family of the insured. Conditions can be designed to suit individual policyholder needs.

2. Term Life Insurance

Claims are paid upon death or serious disability of the insured. The objective is to protect the livelihood of the family of the insured.

Since claims are not paid at maturity, premiums are less expensive than those for Endowment Life insurance.

3. Endowment Life Insurance

Claims are paid upon death or serious disability of the insured, or survival beyond the maturity date. The objective is to protect the livelihood of the family of the insured and to serve as a savings vehicle to provide financial security.

4. Children's Insurance

This insurance systematically accumulates funds for the education, weddings, and other major life events of the policyholder's child (the insured). Claims are paid upon death or serious disability of the insured, or survival beyond the maturity date or prescribed age, or upon the death or disability of the policyholder. In the event that the policyholder dies or suffers serious disability, an endowment pension is paid and premium payments are no longer required.

5. Medical Insurance

This policy covers the cost of hospitalization, including surgery, in the event of illness or injury. In addition to whole life plans, limited period plans are also available.

6. Nursing Care Insurance

This policy is to accumulate funds for use when a predetermined level of nursing care is required, linked with the public nursing care insurance system.

7. Annuity Insurance

Annuities are paid every year beyond the date specified in the policy for contracted years or throughout the lifetime of the insured to provide financial security.

Non-Life Insurance

1. Building Endowment Insurance

This policy insures buildings and movable property owned by the policyholder against damage caused by fire, earthquake, or other natural disasters.

Payment is also made upon death or serious injury of the insured or family members due to fire, earthquake, or other natural disasters.

Additionally, if the insured buildings or movable property survive intact beyond the maturity date, this insurance supplies funds for reconstruction or repurchase.

2. Automobile Insurance

This policy provides a broad range of insurance protection against automobile accidents, including accident coverage for the insured and their family members, physical damage coverage of vehicles, as well as coverage of liability for damages to third parties, such as bodily injury or property damage.

Topic

Developing New Products

Developing products that reflect the needs of our members and policyholders

In April 2019, we established a new whole life insurance mechanism to meet the need for lifetime gifting as a way of facilitating the transfer of assets to the next and future generations. We also further enhanced our building endowment insurance coverage for losses resulting from the spread of fires caused by negligence, as well as repairs to frozen water pipes.



Asset Management and Reinsurance



Basic Policy

Most of Zenkyoren's liabilities are liability reserves at fixed long-term interest rates because the main products are long-term insurance policies with predetermined fixed rates of return.

To secure funds for paying claims and other insurance refunds in the future, Zenkyoren invests mainly in fixed

income assets (public and corporate bonds, and loans) denominated in yen. In order to enhance profitability, it also invests in some equities.

Also Zenkyoren each year accumulates funds to build liability reserves and makes use of reinsurance for unforeseen crises and natural catastrophic events.

Working Assets

¥55,995 billion



Liability Reserves

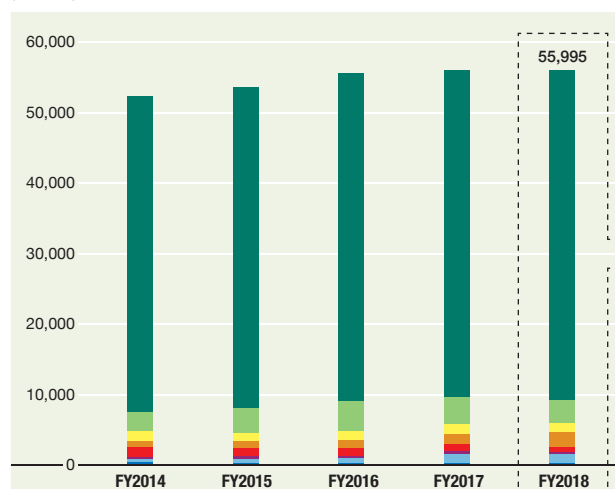
¥51,315 billion



(As of March 31, 2019)

Working Assets

(¥ Billion)



Breakdown of Working Assets

| | |
|-------------------------------------|-------|
| Public and corporate bonds | 83.5% |
| Foreign securities | 6.0% |
| Equities | 2.1% |
| Other securities | 3.7% |
| Loans | 1.5% |
| Real estate investments | 0.5% |
| Cash, bank deposits, and call loans | 2.1% |
| Miscellaneous items | 0.5% |

Investment Environment

More flexibility of the Bank of Japan's monetary policy and other factors caused upward phases in the Japanese long-term interest rate (10-year government bond yield). However, the rate fell as a global stock market decline triggered risk avoidance by investors, and by the end of the fiscal year, it was down to negative 0.09%.

Japanese stock prices the Nikkei stock average strengthened in response to a bullish trend in U.S. stock prices, a weaker yen, and other factors. Then the Japanese stocks turned down due to fall in U.S. stocks amid fears of a slowdown in the world economy. The Nikkei ended the fiscal year at ¥21,205.81.

Increases in the federal funds rate caused the yen to weaken against the U.S. dollar. The exchange rate at the end of the fiscal year was ¥110.99.

International Investments

In its overseas investments, Zenkyoren pays extremely close attention to exchange risk, country risk, and other risks, as we invest primarily in foreign-currency-denominated bonds and foreign equities, and in yen-denominated loans and bonds for foreign governments.

Our subsidiaries in New York (ZAMA) and London (ZEL) undertake support activities related to securities investments, overseas investments, and so on.

Reinsurance Activities

Reinsurance is a contract for transferring a part of insurance liabilities assumed by a direct insurance company to domestic and overseas insurance companies. Zenkyoren utilizes reinsurance as one of the risk diversifications in order to maintain sound business operation in case of natural catastrophic events. The reinsurance panels in Zenkyoren are stringently selected through consideration of their evaluation by the rating agencies and business performance and continuously monitored throughout the year for credit risk management.

| | March 30, 2018 | March 29, 2019 |
|---|----------------|-------------------|
| Long-term interest rate (10-year JGB yield)* | 0.04% | -0.09% |
| Stock market (Nikkei 225) | ¥21,454.30 | ¥21,205.81 |
| Foreign exchange rate (¥/\$) | ¥106.24 | ¥110.99 |

* JGB: Japanese government bond

Zenkyoren's Management



Basic Policy

Zenkyoren adopted its Supervisory Board system with the aim of creating an executive structure capable of adapting flexibly to changes in the business environment. It also

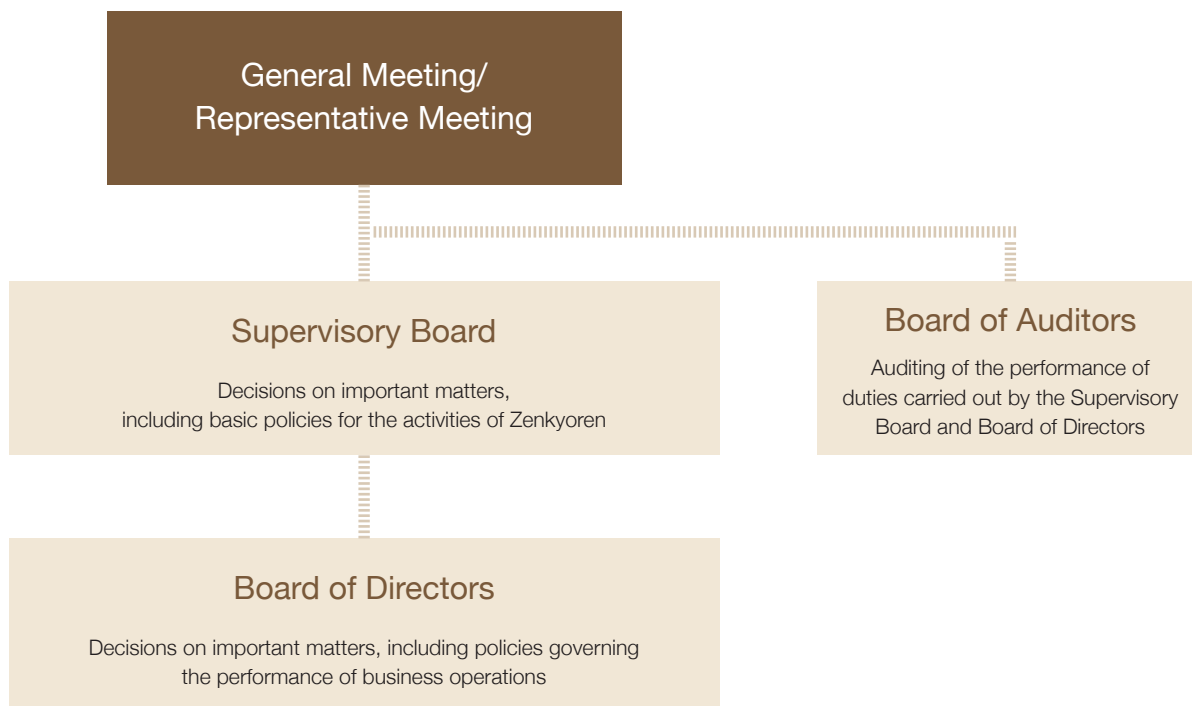
established several committees, including the Compliance Committee, the Enterprise Risk Management (ERM) Committee, and the Claims Administration Committee, to strengthen its governance organization.

Decision-Making System

Decision-making is basically administered under the Representative Meeting structure. The General Meeting is made up of regular members and is Zenkyoren's highest

decision-making organ. The Representative Meeting is an alternative decision-making body consisting of elected representatives.

Governance Organization



Board System

In 2002, Zenkyoren introduced the following board system to deal with rapid changes in the business environment, to respond to a wide range of businesses and, most importantly, to reflect the opinions and feedback of agricultural cooperatives more adequately.

1. The Supervisory Board determines important matters such as fundamental policies, and supervises business operations of the Board of Directors on behalf of agricultural cooperatives.
2. The Board of Directors executes daily business operations.
3. The Auditors inspect business operations for both the Supervisory Board and the Board of Directors.

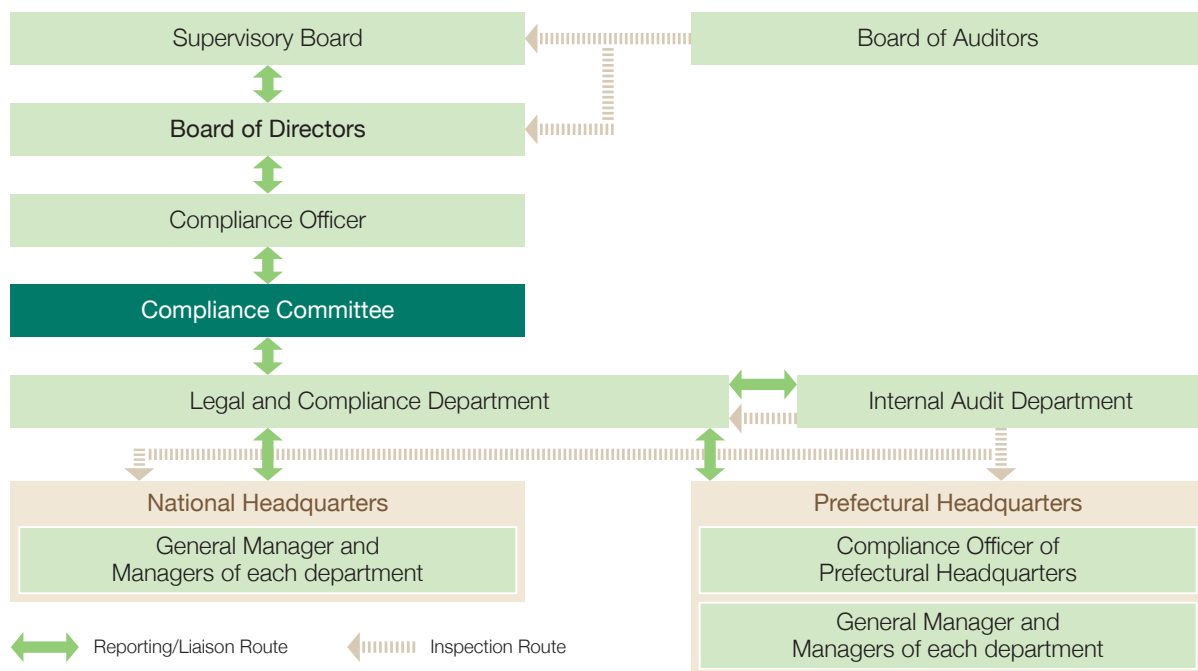
Zenkyoren's Approach to Compliance

Our business is strongly society-oriented by nature. This is why we emphasize compliance as an integral part of our business management.

In advancing its approach to compliance, Zenkyoren has assigned a Compliance Officer (President of the Board of Directors) and established compliance departments, with the latter responsible for a range of activities from covering overall planning and proposals to adjustments and promotion.

Furthermore, each prefectural headquarters has been assigned a Compliance Officer of Prefectural Headquarters (General Manager of the Prefectural Headquarters), with general managers and responsible managers posted at the departmental level. Every executive and employee strives to ensure that day-to-day operations at their respective worksites take place in strict compliance with applicable laws and regulations.

Compliance Structure



Risk Management System

Zenkyoren has formulated a Basic Risk Management Policy as a framework for an organizational approach to the management of various types of risk. Under this policy, we have categorized our risk exposure into five types of risk, as shown in the table. Risk management is based on quantitative and qualitative assessments based on the specific characteristics of each type of risk. At the same time, we apply an integrated risk management approach spanning all of our business activities.

We use statistical methods to quantify each type of risk according to uniform criteria. We assess and verify our capital adequacy by comparing aggregate individual risk charges to our financial strength.

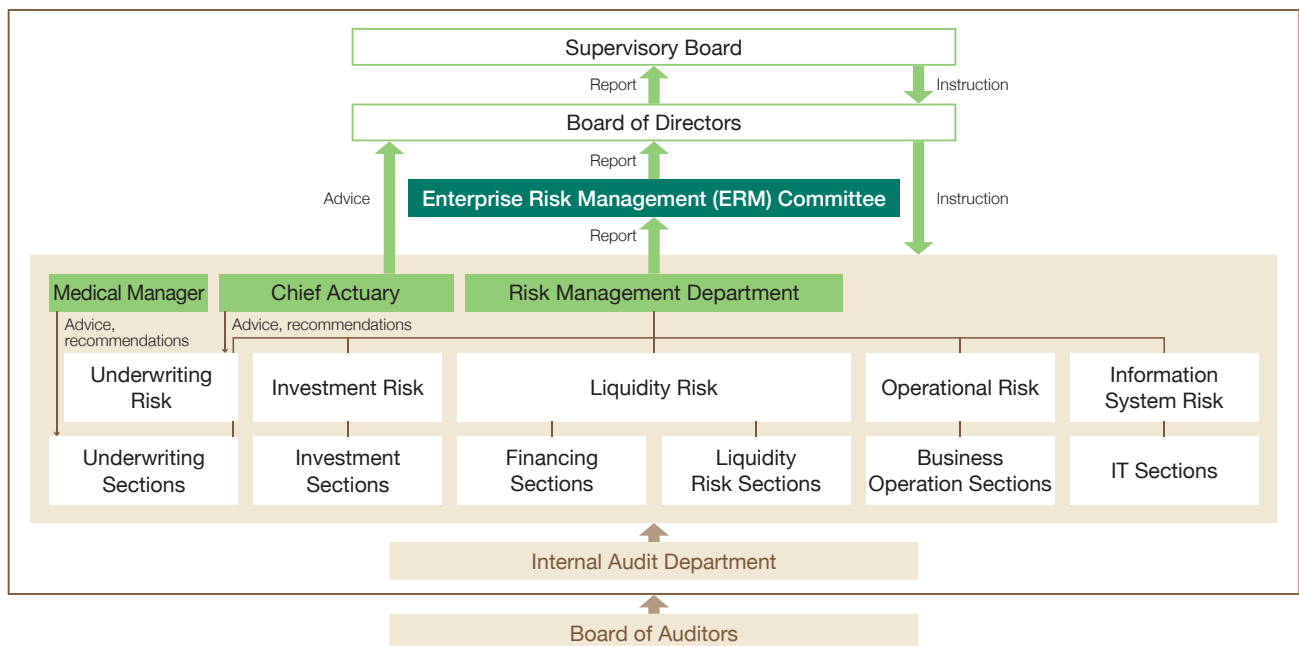
At the organizational level, overall risk management activities are coordinated by the Risk Management Department. There are also risk management units responsible for individual areas. This structure ensures effective monitoring and control of risks.

We have also established an Enterprise Risk Management (ERM) Committee. Its role is to deliberate on matters relating to risk affecting any aspects of our management and business operations, and to enhance our integrated risk management systems.

Five Types of Risk

| Types of Risk | Risk Attributes |
|--------------------------------|--|
| Underwriting Risk | The risk of incurring losses when economic conditions or the incidence of insured accidents fluctuate contrary to projections made at the time premiums were set. |
| Investment Risk | The risk of incurring losses due to fluctuation in the value of assets under management (market risk, credit risk, and real estate investment risk). |
| Liquidity Risk | The risk of incurring losses when, due to a temporary increase in surrender value or an outflow of funds owing to a major disaster, Zenkyoren is forced to sell off assets at prices significantly lower than under normal conditions in order to secure the required funds. |
| Operational Risk | The risk of incurring losses due to inadequate internal control systems, or officers and employees either failing to follow appropriate procedures or being the cause of accidents and misconduct, etc. |
| Information System Risk | The risk of incurring losses due to computer system failure, malfunction or flaw, or the misuse of information systems. |

Risk Management Structure



Zenkyoren's Initiatives

Basic Policy

Zenkyoren widely disseminates information about the value and role of cooperatives and engages in initiatives to create

new value through collaboration among cooperatives in Japan and abroad and promote the cooperative movement.



National Initiatives

Zenkyoren collaborates with cooperatives in various industries in Japan and participates in cooperatives' initiatives to promote the cooperative movement.

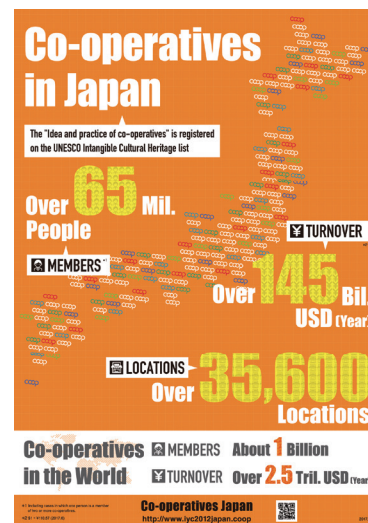
In July 2018, a commemorative event was held in Tokyo to mark the 96th International Day of Cooperatives. The theme for the event was "Sustainable Societies through Cooperation." Activities on the day included presentations and discussions about cooperatives' initiatives and collaboration among cooperatives toward the realization of the 2030 Agenda for SDGs, which was adopted by the United Nations General Assembly in September 2015.

Also, Zenkyoren provides active member support to Cooperatives Japan*, which visits areas stricken by the Great East Japan Earthquake and engages in activities to deepen understanding of the current state of reconstruction and the reconstruction assistance measures by cooperatives (agricultural cooperatives, fisheries cooperatives, forest owners' cooperatives, consumers' cooperatives, health and welfare cooperatives, dairy cooperatives, etc.). Cooperatives Japan also works to expand opportunities for education about cooperatives (creation of endowed chairs at universities) and activities to

raise awareness of cooperatives (planning, production, distribution of leaflets, etc.).

*Cooperatives Japan

The United Nations declared 2012 the International Year of Cooperatives and sought to promote the cooperative movement and raise public awareness of the role of cooperatives. Cooperatives Japan (25 members as of July 2019) was inaugurated in 2013 to carry on and develop this initiative in Japan.



"Co-operatives in Japan" leaflet

Community Contribution Activities

To enable residents of local communities to live in good health with a sense of security

Health Care and Social Activities

Zenkyoren considers its insurance business (provision of coverage) and social contribution activities (prevention of accidents and mutual aid activities after an accident) to be inseparable. Therefore, Zenkyoren conducts a host of social contribution activities aimed at promoting better health and well-being of its members and others in the community.

Health Management and Promotion Activities

Zenkyoren engages in nursing care and welfare activities, including health management and promotion activities, to assist members and other residents in leading healthy and active lives.

■ Rainbow Exercise Program

This was developed by Zenkyoren to enable people to avoid illness and promote health while doing fun exercises in time with music.



Rainbow exercise

■ Laughter and Health Classes

We hold classes in this program that promotes health through laughter.



Participants enjoy their classes

■ Health Care and Nursing Care Helpline

A full-time staff accepts inquiries by toll-free telephone on topics such as health, childrearing, and nursing care.

Disaster Relief and Reconstruction Assistance

Zenkyoren supports policyholders in rebuilding their lives through relief activities for policyholders who have suffered damage due to fires and natural disasters.

■ Distribution of disaster-relief tarpaulins

We distribute disaster-relief tarpaulins to policyholders whose homes have been damaged due to natural disasters and fires free of charge through JAs.



Disaster-relief tarpaulin

■ Provision of temporary housing

We provide temporary housing free of charge for eight months to policyholders who can no longer reside in their homes due to fires and natural disasters.



Modular housing unit

Great East Japan Earthquake Reconstruction Assistance

■ Support for the Tohoku Youth Orchestra

We support the activities of an orchestra made up of children from areas affected by the Great East Japan earthquake.



Tohoku Youth Orchestra

Traffic Accident Prevention Measures and Social Reintegration Assistance

Zenkyoren engages in various activities with the aim of helping realize a society free of traffic accidents, including traffic accident prevention measures and assistance for traffic accident victims.

Anpanman Traffic Safety Campaign

The Anpanman Traffic Safety Campaign tours nationwide and puts on a fun show based on a popular animated character to teach traffic rules to small children.



Colorful characters on stage

Parent-child traffic safety musical

We hold traffic safety classes in musical format all over Japan.



Traffic safety musical

Traffic safety classes

We hold traffic safety classes for junior and senior high school students, such as demonstrations of traffic accidents caused by dangerous bicycle riding.



Demonstration of traffic accident by stunt men

Initiatives for training and promoting acceptance of service dogs

We support training and promoting acceptance of service dogs to aid the everyday lives of persons with limb disabilities caused by traffic accidents.



A service dog demonstration

Rehabilitation center for social reintegration assistance

We have opened rehabilitation centers in Nakaizu, Shizuoka Prefecture and Beppu, Oita Prefecture to provide social reintegration assistance to persons with physical disabilities caused by traffic accidents.

Cultural Assistance and Environmental Conservation Activities

Zenkyoren places importance on spiritual enrichment and bonding among community residents and engages in cultural assistance activities to impart a spirit of supporting one another.

Calligraphy and traffic safety poster contests

We hold calligraphy and traffic safety poster contests to increase interest in traffic safety among elementary and junior high school students and foster a spirit of cooperation and consideration.



Calligraphy and poster contests

Reborn Campaign

To promote the effective use of resources and protection of the global environment, we engage in awareness activities concerning the use of reconditioned or recycled parts to repair damaged motor vehicles and the overall importance of automobile maintenance and repair.

Endowed chairs at Waseda University and the University of the Sacred Heart

Zenkyoren have created an endowed lecture program at Waseda University since 2012. In 2018, an additional endowed course was created at the University of the Sacred Heart. The aim of these endowed chairs is to foster students' awareness of agriculture and rural communities by providing them with opportunities to consider and implement new regional development and collaboration models, and to think about the potential uses for the wide-ranging functions and values of agriculture, including its healing power.

International Initiatives

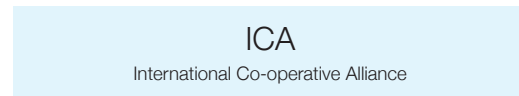
Zenkyoren collaborates with various cooperatives around the world and works to promote the cooperative movement.

Zenkyoren plays a central role in international cooperative organizations. We are a member of the International Co-operative Alliance (ICA)*1 and the International Cooperative and Mutual Insurance Federation (ICMIF)*2 and participate in the activities of these organizations through conferences and committees. In addition, the president of Zenkyoren serves as chair of the Asia and Oceania Association of the ICMIF (AOA)*3.

At these international cooperative organizations, members cooperate in activities to help resolve various global issues, such as widening of the gap between rich and poor and climate change. In the cooperative insurance sector, these organizations engage in activities to popularize microinsurance, which is attracting attention as a means of breaking the chain of poverty in developing countries.

In response to these initiatives, Zenkyoren is supporting mutual insurance activities by cooperatives in developing countries through participation in projects by ICMIF to increase the availability of microinsurance. We have also continued our efforts to foster awareness of microinsurance in Asia and Oceania in cooperation with the AOA Secretariat.

Global Partnership



Special Committees



Regional Associations



In addition, Zenkyoren executives and staff attended the AOA Seminar held in Hong Kong in December 2018 to provide input and participate in discussions with experts about how AOA member organizations should respond to various issues facing cooperatives around the world, including the digital innovation, and the need to promote talented young employees to management.



AOA seminar 2018 (Hong Kong)

*1 ICA (International Co-operative Alliance)

Founded in 1895, the International Co-operative Alliance (ICA) consists of 309 organizations from 109 countries (as of April 2019). With some one billion members, it is the largest non-governmental organization in the world and is registered as an advisory body of the United Nations Economic and Social Council.

*2 ICMIF (International Cooperative and Mutual Insurance Federation)

The International Cooperative and Mutual Insurance Federation (ICMIF) was established in 1922 for the purpose of contributing to the development of cooperative and mutual insurance. It consists of 197 organizations from 65 countries (as of October 2018).

*3 AOA (Asia and Oceania Association of the ICMIF)

The Asia and Oceania Association of the ICMIF (AOA) was founded in 1984 for the purpose of promoting the cooperative insurance movement in the Asia and Oceania region. It consists of 46 organizations from 13 countries (as of October 2018).

Business Operations

As of March 31, 2019, 2018 and 2017 US\$1=JPY110.99 (as of March 29, 2019)

Total Assets

Total assets at the end of fiscal 2018 amounted to ¥58.0 trillion, a decrease of 0.2% compared to the previous fiscal year. This included ¥52.8 trillion in policy reserves accumulated to prepare for the payments of insurance claims to policyholders and other claims, which represented 90.9% of total assets.

| | FY2016 | FY2017 | FY2018 | |
|--------------|-------------|-------------|----------------|------------------|
| | (¥ Billion) | (¥ Billion) | (¥ Billion) | (US\$ Million) |
| Total Assets | ¥57,765 | ¥58,189 | ¥58,099 | \$523,463 |

Working Assets

| | FY2016 | FY2017 | FY2018 | |
|----------------|-------------|-------------|----------------|------------------|
| | (¥ Billion) | (¥ Billion) | (¥ Billion) | (US\$ Million) |
| Working Assets | ¥55,630 | ¥56,079 | ¥55,995 | \$504,507 |

Long-Term Insurance (New Business, Policies in Force)

Sales of new long-term insurance policies were ¥3.1 trillion in terms of the maturity amount insured, an increase of 13.6%, and ¥27.1 trillion in terms of the amount insured, a decrease of 15.3%. Total policies in force were ¥50.1 trillion in terms of the maturity amount insured, a decrease of 4.6%, and ¥252.6 trillion in terms of the amount insured, a decrease of 2.8%.

Long-Term Insurance, New Business

| Type of Insurance | FY2016 | | FY2017 | | FY2018 | | |
|-------------------------------|----------------------|--------------------|----------------------|--------------------|----------------------|--------------------|-----------------------|
| | Policies (Thousands) | Amount (¥ Billion) | Policies (Thousands) | Amount (¥ Billion) | Policies (Thousands) | Amount (¥ Billion) | Amount (US\$ Million) |
| Comprehensive Life Insurance* | 1,382 | ¥ 6,641 | 656 | ¥ 2,571 | 839 | ¥ 2,881 | \$ 25,957 |
| Building Endowment Insurance | 967 | 10,994 | 1,624 | 29,496 | 1,472 | 24,266 | 218,632 |
| Others | 2 | 1 | 2 | 1 | 2 | 1 | 9 |
| Total | 2,352 | ¥17,636 | 2,283 | ¥32,069 | 2,313 | ¥27,149 | \$244,607 |

*"Policies" exclude Nursing Care Insurance and Annuity Insurance. "Amount" excludes the Nursing Care Amount of Nursing Care Insurance and the Annual Amount of Annuity Insurance, but includes death coverage of the above two types of insurance. The same applies to "Policies in Force" below.

Long-Term Insurance, Policies in Force

| Type of Insurance | FY2016 | | FY2017 | | FY2018 | | |
|-------------------------------|----------------------|--------------------|----------------------|--------------------|----------------------|--------------------|-----------------------|
| | Policies (Thousands) | Amount (¥ Billion) | Policies (Thousands) | Amount (¥ Billion) | Policies (Thousands) | Amount (¥ Billion) | Amount (US\$ Million) |
| Comprehensive Life Insurance* | 18,264 | ¥125,198 | 17,996 | ¥117,766 | 17,662 | ¥110,044 | \$ 991,476 |
| Building Endowment Insurance | 10,639 | 142,020 | 10,378 | 142,179 | 10,175 | 142,616 | 1,284,944 |
| Others | 10 | 11 | 11 | 11 | 11 | 11 | 99 |
| Total | 28,915 | ¥267,230 | 28,386 | ¥259,957 | 27,848 | ¥252,672 | \$2,276,529 |

Nursing Care Insurance

| Type of Insurance | FY2016 | | FY2017 | | FY2018 | | |
|-------------------|----------------------|---------------------------------|----------------------|---------------------------------|----------------------|---------------------------------|------------------------------------|
| | Policies (Thousands) | Nursing Care Amount (¥ Billion) | Policies (Thousands) | Nursing Care Amount (¥ Billion) | Policies (Thousands) | Nursing Care Amount (¥ Billion) | Nursing Care Amount (US\$ Million) |
| New Business | 103 | ¥335 | 55 | ¥165 | 57 | ¥192 | \$ 1,729 |
| Policies in Force | 459 | 1,253 | 492 | 1,323 | 523 | 1,416 | \$12,757 |

Annuity Insurance

With regard to sales of new Annuity Insurance policies, the annual amount was ¥185.9 billion, an increase of 57%, and policies in force amounted to around ¥1.9 trillion, an increase of 4%.

| Type of Insurance | FY2016 | | FY2017 | | FY2018 | | |
|-------------------|----------------------|---------------------------|----------------------|---------------------------|----------------------|---------------------------|------------------------------|
| | Policies (Thousands) | Annual Amount (¥ Billion) | Policies (Thousands) | Annual Amount (¥ Billion) | Policies (Thousands) | Annual Amount (¥ Billion) | Annual Amount (US\$ Million) |
| New Business | 187 | ¥107 | 192 | ¥118 | 288 | ¥185 | \$ 1,666 |
| Policies in Force | 3,284 | 1,881 | 3,318 | 1,891 | 3,445 | 1,967 | \$17,722 |

Short-Term Insurance

Sales of new short-term insurance policies decreased by 2.4% to 24 million in number, and premiums received for these contracts amounted to ¥376.1 billion, a decrease of 5.2%.

Short-Term Insurance, New Business

| Type of Insurance | FY2016 | | FY2017 | | FY2018 | | |
|--------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--------------------------|
| | Policies (Thousands) | Premiums (¥ Million) | Policies (Thousands) | Premiums (¥ Million) | Policies (Thousands) | Premiums (¥ Million) | Premiums (US\$ Thousand) |
| Fire Insurance | 1,410 | ¥ 12,044 | 1,375 | ¥ 11,580 | 1,324 | ¥ 11,130 | \$ 100,285 |
| Automobile Insurance | 8,242 | 281,027 | 8,332 | 284,687 | 8,210 | 266,542 | 2,401,503 |
| Personal Accident Insurance | 11,899 | 9,208 | 11,712 | 8,982 | 11,329 | 8,654 | 77,974 |
| Group Term Life Insurance | 175 | 21,465 | 177 | 22,127 | 177 | 21,569 | 559,397 |
| Automobile Liability Insurance | 3,328 | 68,096 | 3,295 | 62,667 | 3,257 | 62,087 | 194,332 |
| Others | 488 | 6,386 | 491 | 6,560 | 471 | 6,141 | 55,330 |
| Total | 25,544 | ¥398,229 | 25,385 | ¥396,607 | 24,770 | ¥376,125 | \$3,388,824 |

Note: Cooperative-Owned Building Fire Insurance, Fixed-Amount Life Insurance, and Liability Insurance are included in "Others."

Claims Paid

Total claims paid in fiscal 2018 amounted to ¥4.5 trillion, an increase of 38.4% from the previous year.

Claims paid out at maturity accounted for ¥3.3 trillion, an increase of 42.0%, while accident payments were ¥1.1 trillion, an increase of 28.7%.

Long-Term Insurance, Claims Paid

| Type of Insurance | FY2016 | | | FY2017 | | | FY2018 | | | | | |
|------------------------------|-------------|----------|--------|-------------|----------|--------|-------------|---------------|---------------|----------------|-----------------|-----------------|
| | (¥ Billion) | | | (¥ Billion) | | | (¥ Billion) | | | (US\$ Million) | | |
| | Accident | Maturity | Total | Accident | Maturity | Total | Accident | Maturity | Total | Accident | Maturity | Total |
| Comprehensive Life Insurance | ¥518 | ¥1,507 | ¥2,025 | ¥526 | ¥1,493 | ¥2,019 | ¥534 | ¥2,337 | ¥2,871 | \$4,817 | \$21,057 | \$25,874 |
| Building Endowment Insurance | 234 | 892 | 1,126 | 109 | 861 | 970 | 351 | 1,020 | 1,371 | 3,166 | 9,193 | 12,359 |
| Others | 0 | 1 | 1 | 0 | 1 | 1 | 0 | 2 | 2 | 0 | 25 | 25 |
| Total | ¥752 | ¥2,400 | ¥3,153 | ¥635 | ¥2,356 | ¥2,992 | ¥886 | ¥3,360 | ¥4,246 | \$7,983 | \$30,275 | \$38,258 |

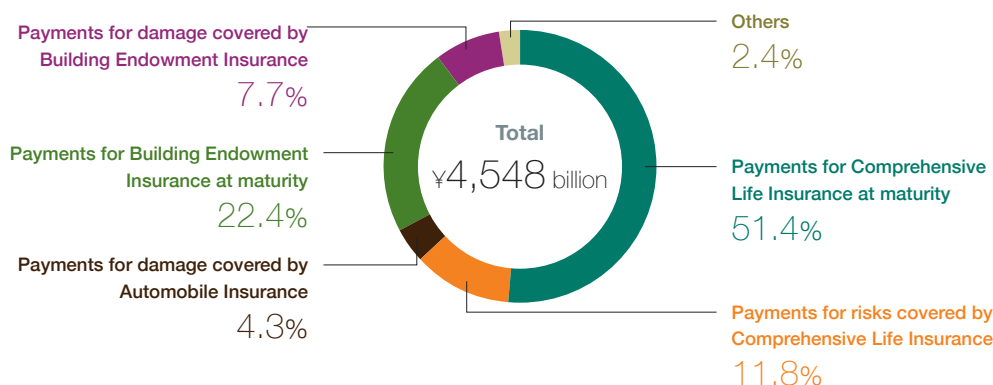
Note: The Comprehensive Life Insurance figures above include Nursing Care Insurance and Annuity Insurance.

Short-Term Insurance, Claims Paid

| Type of Insurance | FY2016 | FY2017 | FY2018 | |
|--------------------------------|-----------------|-----------------|-----------------|--------------------|
| | (¥ Million) | (¥ Million) | (¥ Million) | (US\$ Thousand) |
| Fire Insurance | ¥ 4,753 | ¥ 4,799 | ¥ 5,159 | \$ 46,487 |
| Automobile Insurance | 194,913 | 192,460 | 193,954 | 1,747,498 |
| Personal Accident Insurance | 7,539 | 7,122 | 7,098 | 63,960 |
| Group Term Life Insurance | 12,074 | 11,510 | 12,801 | 115,340 |
| Automobile Liability Insurance | 40,104 | 38,048 | 35,631 | 321,030 |
| Others | 4,551 | 2,467 | 7,245 | 65,283 |
| Total | ¥263,936 | ¥256,409 | ¥261,892 | \$2,359,601 |

Note: Cooperative-Owned Building Fire Insurance, Fixed-Amount Life Insurance, and Liability Insurance are included in "Others."

Breakdown of Claims Paid in Fiscal 2018



Note: The total amount includes insurance claims paid by the national federation such as Corporate Pension Insurance.

Value of Actual Net Assets

As of March 31, 2019, Zenkyoren had actual net assets valued at ¥18,773 billion, maintaining a high ratio to total assets of 32.3%.

| | FY2016 | FY2017 | FY2018 | |
|----------------------------|-------------|-------------|-------------|----------------|
| | (¥ Billion) | (¥ Billion) | (¥ Billion) | (US\$ Billion) |
| Value of Actual Net Assets | ¥17,164 | ¥17,800 | ¥18,773 | \$169,146 |
| Ratio to Total Assets | 29.7% | 30.6% | 32.3% | |

Note: The value of actual net assets is one of the indicators to recognize broad capital, which is calculated by subtracting liabilities after deduction of items regarded as capital (reserves for price fluctuations, or, contingency, etc.) from the fair value of assets.

Accumulation of Ample Liability Reserves

Zenkyoren accumulates the liability reserves necessary for future insurance payments, which is the highest level of reserves.

Furthermore, from the standpoint of achieving a sounder financial position and responding to inverted spreads, Zenkyoren provisions the accumulation of additional liability reserves against certain Comprehensive Life Insurance contracts and Building Endowment Insurance contracts.

Also, Zenkyoren each year accumulates funds to build liability reserves and carries out reinsurance for unforeseen crises and natural catastrophic events.

| | FY2016 | FY2017 | FY2018 | |
|--------------------|--------------|--------------|--------------|----------------|
| | (¥ Trillion) | (¥ Trillion) | (¥ Trillion) | (US\$ Billion) |
| Liability Reserves | ¥51.2 | ¥51.4 | ¥51.3 | \$462 |

Balance Sheets

As of March 31, 2019 and 2018 US\$1=JPY110.99 (as of March 29, 2019)

| | Millions of Yen | | Thousands of U.S. Dollars |
|---|--------------------|--------------------|---------------------------|
| | FY2018 | FY2017 | FY2018 |
| Assets | | | |
| Cash and Deposits | ¥ 1,160,902 | ¥ 1,342,948 | \$ 10,459,526 |
| Money Trust | 237,934 | 182,703 | 2,143,742 |
| Monetary Claims Bought | 33,412 | 42,070 | 301,043 |
| Securities | 53,413,952 | 53,207,465 | 481,250,131 |
| Loans | 845,869 | 996,583 | 7,621,134 |
| Invested Real Estate | 303,294 | 307,381 | 2,732,632 |
| Outstanding Premiums | 312,418 | 194,506 | 2,814,834 |
| Reinsurance Receivables | 14,180 | 15,464 | 127,766 |
| Insurance Funds | 0 | 7,147 | 0 |
| Other Assets | 198,148 | 239,805 | 1,785,278 |
| Fixed Assets for Business | 141,888 | 150,292 | 1,278,389 |
| Capital Loans | 200,000 | 100,000 | 1,801,964 |
| Investments | 109,437 | 309,567 | 986,010 |
| Deferred Tax Assets | 1,131,515 | 1,096,588 | 10,194,753 |
| Reserves for Bad Debts | (3,109) | (3,277) | (28,017) |
| Reserves for Investment Losses | (623) | (200) | (5,615) |
| Total Assets | ¥58,099,222 | ¥58,189,047 | \$523,463,576 |
| Liabilities | | | |
| Outstanding Reserves | ¥ 936,330 | ¥ 961,229 | \$ 8,436,166 |
| Liability Reserves | 51,315,892 | 51,425,049 | 462,346,988 |
| Dividends Reserves | 602,439 | 641,013 | 5,427,870 |
| Reinsurance Payables | 17,413 | 16,516 | 156,893 |
| Agencies Payables | 132 | 164 | 1,197 |
| Other Liabilities | 114,437 | 162,802 | 1,031,058 |
| Insurance fund | 7,412 | 0 | 66,788 |
| Other Reserves | 45,315 | 45,812 | 408,280 |
| Price Fluctuation Reserves | 1,125,766 | 1,088,151 | 10,142,950 |
| Total Liabilities | ¥54,165,139 | ¥54,340,739 | \$488,018,194 |
| Net Assets | | | |
| Paid-in Capital | ¥ 756,537 | ¥ 756,537 | \$ 6,816,264 |
| Earned Surplus Reserves | 396,623 | 373,632 | 3,573,503 |
| Unappropriated Surplus at End of the Year | 191,912 | 223,059 | 1,729,094 |
| Other Surplus | 1,592,783 | 1,524,874 | 14,350,697 |
| Net Unrealized Gains on Securities | 996,226 | 970,204 | 8,975,821 |
| Total Net Assets | 3,934,082 | 3,848,307 | 35,445,382 |
| Total Liabilities and Net Assets | ¥58,099,222 | ¥58,189,047 | \$523,463,576 |

Note: Fiscal 2018 refers to the period from April 1, 2018 to March 31, 2019.

Income Statements

For The Years Ended March 31, 2019 and 2018 US\$1=JPY110.99 (as of March 29, 2019)

| Income | Millions of Yen | | Thousands of U.S. Dollars |
|--|-------------------|------------|---------------------------|
| | FY2018 | FY2017 | FY2018 |
| Income | | | |
| Ordinary Income: | | | |
| Premiums and Other Insurance Income | ¥5,328,655 | ¥4,572,581 | \$48,010,234 |
| Reversal of Policy Reserves | 217,051 | 122,682 | 1,955,596 |
| Investment Income | 1,076,881 | 1,088,413 | 9,702,506 |
| Other Ordinary Income | 12,775 | 11,606 | 115,103 |
| Total Ordinary Income | ¥6,635,364 | ¥5,795,283 | \$59,783,441 |
| Expenses | | | |
| Ordinary Expenses: | | | |
| Benefits and Other Insurance Expenses | ¥6,095,634 | ¥4,954,438 | \$54,920,570 |
| Provisions for Policy Reserves | 9,678 | 196,139 | 87,197 |
| Investment Expenses | 126,526 | 129,500 | 1,139,982 |
| Provisions for Price Fluctuation Reserves | 37,614 | 76,209 | 338,902 |
| Sales Expenses | 26,395 | 31,589 | 237,822 |
| General Administration Expenses | 113,504 | 106,711 | 1,022,658 |
| Other Ordinary Expenses | 72,946 | 81,347 | 657,235 |
| Total Ordinary Expenses | ¥6,482,300 | ¥5,575,935 | \$58,404,369 |
| Surplus | | | |
| Ordinary Profits | ¥ 153,063 | ¥ 219,347 | \$ 1,379,071 |
| Extraordinary Profits | 1,639 | 5,647 | 14,772 |
| Extraordinary Losses | 1,639 | 2,479 | 14,772 |
| Surplus before Taxes | 153,063 | 222,516 | 1,379,071 |
| Corporate and Other Taxes | 70,519 | 115,755 | 635,366 |
| Adjustments in Corporate Tax, etc. | (45,051) | (78,644) | (405,907) |
| Provisions for Policy Dividend Reserves | 40,307 | 70,450 | 363,166 |
| Net Surplus for the Year | 87,287 | 114,954 | 786,445 |
| Retained Earnings Brought Forward from the Beginning of the Year | 34,875 | 30,030 | 314,218 |
| Reversal from Voluntary Reserves | 69,749 | 78,075 | 628,429 |
| Unappropriated Surplus at the End of the Year | ¥ 191,912 | ¥ 223,059 | \$ 1,729,094 |

Zenkyoren Information

History

| | | |
|-------------|--|--|
| 1947 | <ul style="list-style-type: none"> • Agricultural Cooperative Society Law enacted | |
| 1948 | <ul style="list-style-type: none"> • Agricultural Cooperative Insurance business started in Hokkaido | |
| 1951 | <ul style="list-style-type: none"> • National Mutual Insurance Federation of Agricultural Cooperatives (Zenkyoren) established • Launched operation of Cooperative-Owned Building Fire Insurance | |
| 1952 | <ul style="list-style-type: none"> • Launched operation of Endowment Life Insurance | |
| 1953 | <ul style="list-style-type: none"> • Launched operation of Building Endowment Insurance | |
| 1955 | <ul style="list-style-type: none"> • Launched operation of Fire Insurance | |
| 1958 | <ul style="list-style-type: none"> • Completed establishment of 46 Prefectural Federations, one for each of the prefectures in Japan (with the exception of Okinawa) | |
| 1961 | <ul style="list-style-type: none"> • Launched operation of Children's Insurance | |
| 1962 | <ul style="list-style-type: none"> • Launched operation of Group Term Life Insurance | |
| 1963 | <ul style="list-style-type: none"> • Launched operation of Automobile Insurance | |
| 1964 | <ul style="list-style-type: none"> • Joined the insurance committee of the International Co-operative Alliance (ICA) | |
| 1966 | <ul style="list-style-type: none"> • Launched operation of mandatory Automobile Liability Insurance | |
| 1969 | <ul style="list-style-type: none"> • Opened Atsugi Staff Training Center in Kanagawa Prefecture • Launched operation of Personal Accident Insurance | |
| 1972 | <ul style="list-style-type: none"> • Established Okinawa Prefectural Federation • International Cooperative Insurance Federation (ICIF) was derived from ICA and Zenkyoren became a member of ICIF | |
| 1973 | <ul style="list-style-type: none"> • Opened Nakaizu and Beppu Rehabilitation Centers in Shizuoka Prefecture and Oita Prefecture | |
| 1974 | <ul style="list-style-type: none"> • Online network system between National Federation and Prefectural Federations went into operation • Launched operation of long-term Life Insurance | |
| 1980 | <ul style="list-style-type: none"> • Launched operation of Agricultural Machinery Insurance • Launched operation of Agricultural Machinery Endowment Insurance | |
| 1981 | <ul style="list-style-type: none"> • Launched operation of Annuity Insurance | |
| 1983 | <ul style="list-style-type: none"> • Launched operation of Whole Life Insurance | |
| 1984 | <ul style="list-style-type: none"> • Opened Zenkyoren Automotive Training Center in Kanagawa Prefecture • Asia and Oceania Association (AOA) was set up as a regional association of ICIF | |
| 1985 | <ul style="list-style-type: none"> • Opened Zenkyoren Osaka Computer Center | |
| 1988 | <ul style="list-style-type: none"> • Established Zenkyoren Asset Management of America Inc. | |
| | | <ul style="list-style-type: none"> • Launched operation of Liability Insurance |
| 1989 | | <ul style="list-style-type: none"> • Online network system for local Agricultural Cooperatives went into operation • Established Zenkyoren Europe Limited |
| 1990 | | <ul style="list-style-type: none"> • Launched operation of Group Endowment Insurance |
| 1992 | | <ul style="list-style-type: none"> • ICA/ICIF held International Congress in Tokyo |
| 1993 | | <ul style="list-style-type: none"> • ICIF changed its structure and was renamed ICMIF (International Cooperative and Mutual Insurance Federation) |
| 1994 | | <ul style="list-style-type: none"> • Set up Health Care Helpline • Opened Ishioka Computer Center |
| 2000 | | <ul style="list-style-type: none"> • National and Prefectural Federations integrated |
| 2001 | | <ul style="list-style-type: none"> • Formed business alliance with the Kyoei Fire & Marine Insurance Company, Limited |
| 2002 | | <ul style="list-style-type: none"> • Launched Zenkyoren Happy & Dream Club (membership club for policyholders) • Launched operation of Cancer Insurance • Launched operation of Defined Contribution Annuity Insurance • Supervisory Board System introduced |
| 2003 | | <ul style="list-style-type: none"> • Kyoei Fire & Marine Insurance Company became a subsidiary • Launched operation of Medical Insurance |
| 2004 | | <ul style="list-style-type: none"> • Opened Kawasaki Computer Center • AOA's 20th anniversary event held in Tokyo |
| 2005 | | <ul style="list-style-type: none"> • Opened Zenkyoren East and West Japan Underwriting Centers in Kanagawa Prefecture and Osaka Prefecture • Insurance Agency system introduced |
| 2006 | | <ul style="list-style-type: none"> • Opened Makuhari Training Center in Chiba Prefecture |
| 2007 | | <ul style="list-style-type: none"> • Launched the Visit Project (follow-up visits to all members and policyholders) |
| 2008 | | <ul style="list-style-type: none"> • Launched operation of a new type of single-premium Endowment Life Insurance |
| 2009 | | <ul style="list-style-type: none"> • Launched operation of New Medical Insurance |
| 2010 | | <ul style="list-style-type: none"> • Insurance Contract Law (new) enforced |
| 2012 | | <ul style="list-style-type: none"> • International Year of Cooperatives |
| 2013 | | <ul style="list-style-type: none"> • Launched operation of Nursing Care Insurance |
| 2014 | | <ul style="list-style-type: none"> • Operation Centers launched in the Hokuriku and Tokai regions |
| 2015 | | <ul style="list-style-type: none"> • Completed establishment of Operation Centers |
| 2016 | | <ul style="list-style-type: none"> • Idea and practice of cooperatives was added to UNESCO's Intangible Cultural Heritage list |
| 2018 | | <ul style="list-style-type: none"> • Launched operation of new Disability Insurance |

• Domestic event • International event

Supervisory Board, Board of Auditors and Board of Directors

Supervisory Board

Chairman

Kotaro Ichimura

Deputy Chairmen

Kazushi Nishi

Yasuhiro Nakagawa

Other Members

of the Supervisory Board

Naonobu Abo

Norio Kubo

Ryuji Wakabayashi

Shigetoshi Hayashi

Yoshimitsu Nagashima

Minoru Sawai

Keiichi Sugibayashi

Koichi Nishizawa

Masaru Suzuki

Takashi Maeda

Takayuki Kishimoto

Harumi Tanimoto

Hakuo Aoe

Noriaki Sogawa

Takashi Hisaoka

Katsuhiko Hori

Yoshihiro Izumi

Takayuki Miyamoto

Yoshitaka Taniguchi

Kazuhisa Tokui

Board of Auditors

Standing Auditors

Shinichi Mima

Kenji Sone

Yoshihiko Kaga

Auditors

Kimito Amari

Hatsuo Komatsu

Board of Directors

President

Fumio Yanai

Senior Managing Directors

Yoshihiko Murayama

Masahiro Akimoto

Hironori Ishitoya

Managing Directors

Yasuhiro Yamada

Yoshinao Kiyama

Yoshifumi Nagashima

Nobuyuki Kashima

Hideki Iwashita

Kazunari Takahashi

Toru Hayamizu

(As of July 25, 2019)

Zenkyoren

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https://www.ja-kyosai.or.jp/about/annual_report/

COOP Co-operative enterprises build a better world

“Idea and practice of organizing shared interests in cooperatives”
has been registered on UNESCO’s Intangible Cultural Heritage list.



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