

Grand Guardian Insurance Partners with Japan's Top Insurance Providers to provide International Standard General and Life Insurance in Myanmar

- GGI extends market leadership via joint ventures with Tokio Marine, Japan's No.1 general insurance provider and Nippon Life, Japan's No. 1 life insurance provider

YANGON, Myanmar, 28 November 2019 – Grand Guardian Insurance Holding Public Company Limited (“GGIH”) today announced that (a) its general insurance arm has received the full licence to form a joint venture with Tokio Marine & Nichido Fire Insurance Co., Ltd (“Tokio Marine”) to provide general insurance business under the joint venture Grand Guardian Tokio Marine General Insurance Co., Ltd; and (b) its life insurance arm has received the full licence to form a joint venture with Nippon Life Insurance Company (“Nippon Life”) to provide life insurance business under the joint venture Grand Guardian Nippon Life Insurance Co., Ltd.

Tokio Marine and Nippon Life are Japan's top general insurance provider and life insurance provider respectively. GGIH will be partnering with Japan's best insurance providers to provide a full suite of international standard insurance products to the people of Myanmar. With these two joint ventures, GGIH will be able to provide international standard life and general insurance as a one stop service.

Grand Guardian Tokio Marine General Insurance Co., Ltd (GGI Tokio Marine) and Grand Guardian Nippon Life Insurance Co., Ltd (GGI Nippon Life) represent winning combinations of Japan and Myanmar's best. Tokio Marine and Nippon Life, established in Japan in 1879 and 1889 respectively, are able to introduce their global best practices, technical knowledge, corporate governance, and experience in multi-channel distribution to the Myanmar market. GGIH, already a market leader in general insurance in Myanmar, has a deep understanding of the local market and the Myanmar consumers' needs.

With the new partnerships, GGI Tokio Marine and GGI Nippon Life will provide localised insurance with global expertise, and have increased capitalisation and improved risk management. They will be able to provide world class products and services, as well as enhanced customer experience for existing and new customers by adopting international technology solutions. Consumers in Myanmar can look forward to new insurance products that are specifically tailored to their needs.

Both joint ventures have launched an integrated marketing campaign aimed at helping Myanmar consumers protect their #1 in their lives. With insurance being a relatively new concept to most Myanmar people, GGI Tokio Marine and GGI Nippon Life aim to educate consumers on the importance of protecting their lives, families, assets and businesses through insurance coverage.

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ABOUT GRAND GUARDIAN INSURANCE

Since 2012, GGI has built a reputation as the most trusted name in Myanmar insurance. We believe that with the progression of our nation comes a requirement for trusted insurance providers to safeguard the financial well-being of individuals and businesses. That is why we are committed to providing premium insurance policies that protect what matters most to you - giving you the confidence you need to follow your dreams.

ABOUT TOKIO MARINE

Established in the year 1879 as the first insurance company in Japan, Tokio Marine has grown over the decades. With a presence in 45 countries and expanding, Tokio Marine ranks as one of the world's most globally diversified and financially secure insurance groups. Today, as Japan's largest insurance group, with over USD203 billion in assets, USD34 billion of market capitalisation (as at end of March 2019) and over 40,000 employees, Tokio Marine is ever-ready to partner with you to continuously realise more achievements.

With Tokio Marine, you're in good company. This is the Tokio Marine way.

ABOUT NIPPON LIFE

Nippon Life is Japan's leading private life insurer with assets of over USD600 billion, revenue of USD43.1 billion and core operating profit of USD6.1 billion. Since its foundation in 1889, Nippon Life has been offering a wide range of products, including individual and group life and annuity policies through various distribution channels. Nippon Life also provides asset management business through subsidiaries and affiliates, meeting diversifying customers' needs. Nippon Life employs more than 70,000 people and has operations in Japan, North America, Europe and Asia-Pacific.

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