

< The Structure of the Scheme and Contents of the Benefits >

• Tax-Eligible Plan

- Annuity Plan... Annuity Certain..... A member must pay into the scheme for a minimum of 10 years. If the member retires (withdraws from the scheme) between the ages of 55 and 59 and selects the annuity certain, he or she needs to defer the payout phase until reaching the age of 60. For a fixed period, the annuity is payable regardless of whether the member is alive.
 ◎10, 15 or 20 years annuity may be selected.
- ...Whole-life Annuity..... During a guaranteed period, the annuity is payable regardless of whether the member is alive. After that guaranteed period, the annuity is payable as long as the member is alive.
- ...Whole-life Annuity..... ◎A guaranteed period of 10 or 15 years annuity may be selected.
 for Married Couples During a guaranteed period, the annuity is payable regardless of whether the member or his or her spouse is alive. After the guaranteed period, the annuity is payable as long as the member or the spouse survives. The amount payable to the spouse after the member's death during the guaranteed period is the same as the amount payable to the member. The amount payable to the spouse after the member's death after the guaranteed period is the 60% of the amount payable to the member. ◎A guaranteed period of 10 or 15 years annuity may be selected.
- ※ Please note that there are cases where the total payable annuity amount falls below the total amount of contributions paid by a member, depending on the timing of the member's death as for Whole-life Annuity and Whole-life Annuity for Married Couples.
- Lump-sum Payment.....A lump-sum is payable instead of an annuity.

• Free Choice Plan

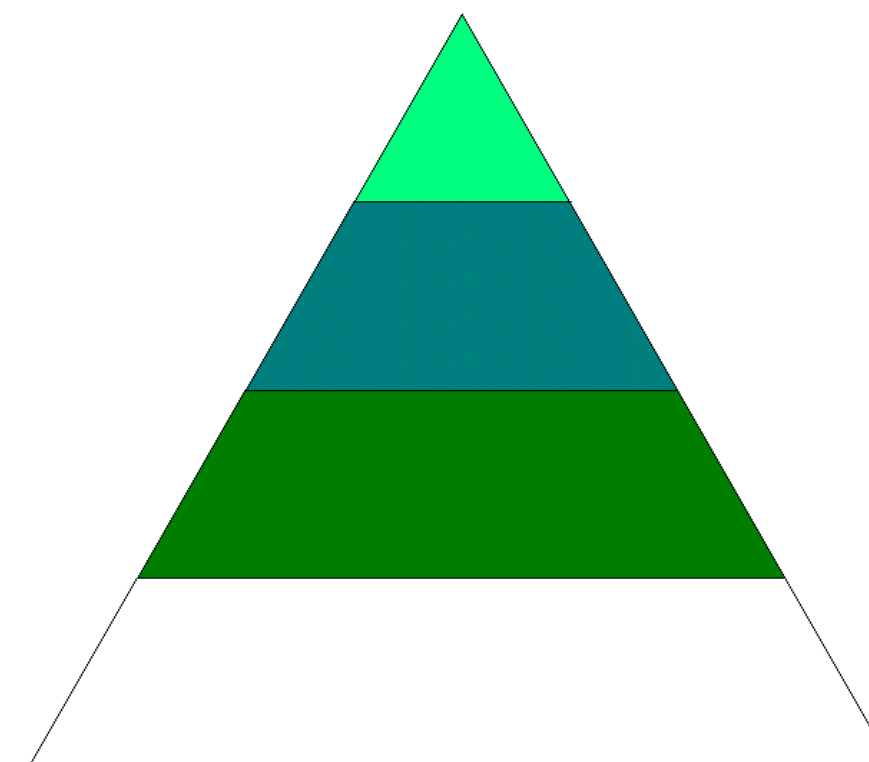
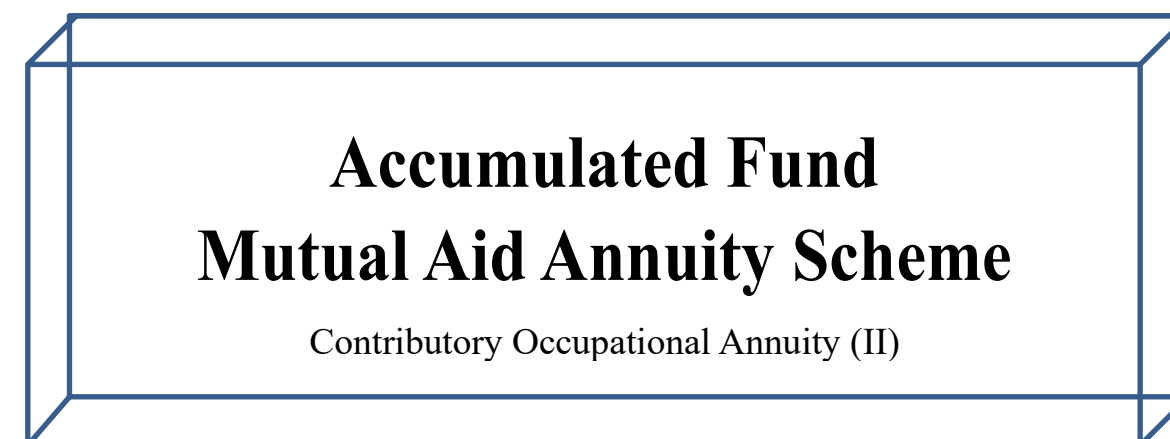
- Annuity Plan.....In addition to the same annuity options as for the Tax-Eligible Plan, a 5 year annuity certain option is offered.
- Whole-life Insurance Plan.....In case of death or a severe disability, the death benefit or the severe disability benefit is payable. Also accumulated dividends (if they accrue) can be paid. If the contract is cancelled, the cancellation return and accumulated dividends (if they accrue) are payable.
- ※ Please be informed that we do not accept a new application for Whole-life Insurance Plan at the moment. We will inform you on the web site of the Promotion and Mutual Aid Corporation for Private Schools of Japan or in other ways when we resume the operation.
- Medical Insurance Plan.....Medical benefits are payable until the member reaches the age of 70 after retirement (withdrawal from the scheme).
- ※ Please note that there are cases where we are not able to accept the application for Whole-life Insurance Plan and Medical Insurance Plan due to the member's health condition or other reasons.
- Lump-sum Payment Plan.....The payment is received as one lump-sum.

※ Please note that there are cases where your accumulated assets (the amount of your pension resources or of your lump-sum benefit on withdrawal from the scheme) fall below the total amount of the contributions you pay, depending on how long your accumulation period is.

Dividends

Accounts will be drawn up annually, and in cases dividends arise, they will be paid out to the members of the scheme. Members still paying contributions into the scheme and members currently deferring the payout phase will receive the dividends in the form of additional contributions to the scheme. Members currently receiving annuities will receive the dividends as increased pension payments. Please note that it is possible that dividends are not payable due to the annual settlement or other reasons.

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< Accumulated Fund Mutual Aid Annuity Scheme – Summary >

	Tax-Eligible Plan	Free Choice Plan																
Purpose	This is a fund intended to provide annuity insurance, which the members pay into during their period of employment. When the members retire (withdraw from the scheme), they can choose between receiving annuities or a lump-sum payment so that they can use the benefits to supplement a public pension and to provide improved welfare for their lives after retirement (withdrawal from the scheme).																	
Benefits Offered	<p>Annuity / Lump-sum Payment (Please read the predefined booklet for the details.)</p> <p>①Members who have completed their contribution period when they retire (withdraw from the scheme) at the age of 55 or above can select either an annuity or a lump-sum payment.</p> <p>②Members who cancel their plan, who retire (withdraw from the scheme) before the age of 55, or who have paid contributions for a period of less than 10 years at the age of 55 or above can only select the lump-sum payment.</p>	<p>Annuity / Lump-sum Payment / Whole -life Insurance / Medical Insurance (Please read the predefined booklet for the details.)</p> <p>①Members who have completed their contribution period when they retire (withdraw from the scheme) at the age of 55 or above can select either an annuity, a lump-sum payment, whole-life insurance, or medical insurance. They can also select multiple benefit types combining two or more of the above.</p> <p>※Please be informed that we do not accept a new application for Whole-life Insurance Plan at the moment. We will inform you on the web site of the Promotion and Mutual Aid Corporation for Private Schools of Japan or in other ways when we resume the operation.</p> <p>②Members who cancel their plan, who retire (withdraw from the scheme) before the age of 55, or who have paid contributions for a period of less than 2 years at the age of 55 or above can only select the lump-sum payment.</p>																
Tax Benefit	Applicable to tax deduction for personal pension insurance	Applicable to tax deduction for general life insurance																
Application Period and Date of Entry (Change)	<p>Twice a year:</p> <ul style="list-style-type: none"> •Application period for the first two quarters : June 1 - June 30 •Application period for the second two quarters : November 1 - November 30 <p style="text-align: center;">※Requests for changes of the number of installments are also accepted during the same application periods as above.</p>																	
Qualifications for Participation	Members can enter either Tax-Eligible Plan or Free Choice Plan or both of the plans.																	
Qualifications for Participation	Currently employed and having an ability to pay contributions for 10 years or more before attaining the age of 65. (I.e. members must be under the age of 55 at the time of joining the scheme.)	Currently employed and having an ability to pay contributions for 2 years or more before attaining the age of 65. (I.e. members must be under the age of 63 at the time of joining the scheme.)																
Contribution Payment and Collection	<p>Payments of contributions can be made monthly, six-monthly, in a lump-sum at the time of entering the scheme, in a lump-sum during the accumulation period (up to once), and in a lump-sum at the time of retirement (withdrawal from the scheme).</p> <p>The standard payment is made monthly. However, for each plan, the member can choose between ① monthly payments only ② a combination of monthly and six-monthly payments</p> <p>③ a lump-sum payment at the time of entering the scheme, a lump-sum payment during the accumulation period (up to once), and/or a lump-sum payment at the time of retirement (withdrawal from the scheme), in addition to monthly payments or a combination of monthly and six-monthly payments. However, if monthly payments for all installments have been suspended, lump-sum payments will not be remitted.</p> <p>Payments are collected automatically from the member's bank account which he or she designates at the time of the application for the scheme by SMBC Finance Service Co., Ltd. on our behalf.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #e1eef6;"> <th style="width: 15%;">Payment Type</th> <th style="width: 15%;">Amount of Each Installment</th> <th style="width: 15%;">Number of Installments</th> <th style="width: 55%;">Date of Automated Bank Transfer (If the date is non-business day, the transfer will be processed on the next business day.)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Monthly</td> <td style="text-align: center;">¥1,000</td> <td style="text-align: center;">2 - 250</td> <td style="text-align: center;">The 6th of each month</td> </tr> <tr> <td style="text-align: center;">Six-monthly</td> <td style="text-align: center;">¥10,000</td> <td style="text-align: center;">1 - 100</td> <td style="text-align: center;">January 6 and July 6</td> </tr> <tr> <td style="text-align: center;">Lump-sum</td> <td style="text-align: center;">¥100,000</td> <td style="text-align: center;">1 - 100</td> <td style="text-align: center;">When entering the scheme or during the accumulation period: The lump-sum payment is debited together with the monthly payment on April 6 or October 6. When retiring (withdrawing from the scheme): The 6th of the month after withdrawal. However if the payment cannot be collected at that time, it will be transferred on the 6th of the second month following withdrawal.</td> </tr> </tbody> </table> <p>※ Please note that 0.5% of the contributions paid by monthly payments and six-monthly payments are applied to the operating expenses of the Promotion and Mutual Aid Corporation for Private Schools of Japan.</p> <p>Procedures for when payments are missed:</p> <p>① On the remittance day of the month following the missed payment, that month's payment and the previous month's payment will be debited together. Should this payment also be missed, then the payments for the current month and the previous two months will be debited together on the payment day of the second month following the initial missed payment.</p> <p>② If payments are missed for three months in a row, the member will be automatically withdrawn from the scheme.</p> <p>③ If payments are missed for the first three months following an application to join the scheme, then the contract will be cancelled.</p> <p>④ If the lump-sum payment on retirement (withdrawal from the scheme) is missed for two months in a row, then the application for the lump-sum payment on retirement (withdrawal from the scheme) will be cancelled.</p>		Payment Type	Amount of Each Installment	Number of Installments	Date of Automated Bank Transfer (If the date is non-business day, the transfer will be processed on the next business day.)	Monthly	¥1,000	2 - 250	The 6th of each month	Six-monthly	¥10,000	1 - 100	January 6 and July 6	Lump-sum	¥100,000	1 - 100	When entering the scheme or during the accumulation period: The lump-sum payment is debited together with the monthly payment on April 6 or October 6. When retiring (withdrawing from the scheme): The 6th of the month after withdrawal. However if the payment cannot be collected at that time, it will be transferred on the 6th of the second month following withdrawal.
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Withdrawal	<p>① When the member retires from work. ② When the member withdraws from the scheme for personal reasons or is deceased during his or her contribution payment period.</p> <p>③ On the last day of the month of his or her 65th birthday. ④ When the member's contribution payments are missed for three months in a row.</p> <p>※ When the member becomes a voluntary continued member after retirement, he or she can continue to make the contribution payments while being the voluntary continued member. However, once he or she reaches the age of 65, his or her contribution payments are completed.</p>																	
Completion of Contribution Payment	Once the member turns the age of 65, his or her contribution payments are completed regardless of the fact that he or she is currently employed.																	
Deferral of Annuity Entitlement	When the member of either Tax-Eligible Plan or Free Choice Plan retires (withdraws from the scheme) after completing his or her maximum payment at the age of 55 or above, he or she can defer the receipt of his or her annuity for a maximum of 10 years at his or her request.																	

This document mentions not all the information about the contract of Contributory Occupational Annuity (II) but the outline as of December 2020. Please make sure to read the predefined booklet (“the Policy Summary” and “the Attention Attracting Information”) before applying for this scheme. ※This document is a translation of the original Japanese version. These insurance policies are managed and covered by Japanese insurance companies under Japanese insurance laws.