



Press Release

J.D. Power Asia Pacific Reports: Consumers Who File a Life Insurance Claim More Likely to Switch Carriers or Contracts Than Those Who Haven't Filed a Claim

Procedures to Expedite Disbursement Payments Are Helping Increase Life Insurance Claims Customer Satisfaction

TOKYO: 14 March 2012—Forty percent of consumers who file a life insurance claims indicate that they are considering switching insurance providers or their insurance contract with their current provider, according to the J.D. Power Asia Pacific 2012 Japan Life Insurance Claim Customer Satisfaction StudySM.

The study, now in its second year, measures satisfaction with insurance companies in the area of claim processing by examining three factors: claim support, settlement and claim filing process. Among the three factors, claim support has the greatest impact on overall satisfaction.

Consumers who file a claim are 1.5 times more likely to switch insurance providers or their contract with their current provider than those who did not file a claim. However, only 30 percent "highly satisfied" consumers indicate an intention to switch, compared with 50 percent who were less satisfied.

The study finds that 80 percent of consumers who filed a life insurance claims also held contracts with insurance companies other than the one with which they filed the claim.

"This shows that filing a claim for insurance disbursement is highly likely to be the catalyst for rethinking the insurance needs," said Ryutaro Nakao, manager at J.D. Power Asia Pacific, Tokyo. "Therefore, it is vital for the insurance company to provide a highly satisfying experience for their customers during the claim process, in order to reduce the likelihood of switching."

Among customers who claimed an insurance disbursement, satisfaction for those that filed a life support insurance claim increased 30 index points to 607 (on a 1,000-point scale) compared with the 2011 study, while satisfaction for those that filed a medical benefit claim increased 29 points to 647.

Since the Great East Japan Earthquake in March 2011, life insurance companies have implemented procedures to expedite disbursement payments. Since those processes were put in place, the percentage of consumers who received a disbursement payment within one week of filing their insurance claim increased to 29 percent from 23 percent in 2011, while those receiving disbursement within one week for a life support claim rose to 35 percent from 26 percent in 2011.

"The time it takes to get a disbursement payment is crucial to customer satisfaction. Insurance companies, on average, have gotten more prompt in making the payments," said Ryutaro. "Because consumers' expectations have changed, life insurance companies need to continue to provide prompt payments in order to maintain a high level of customer satisfaction."

Sony Life Insurance ranks highest among the 10 insurance companies included in the life support insurance segment with a score of 645. American Life Insurance Company (MetLife Alico) ranks second with a score of 631 and American Family Life Assurance Company of Columbus (Aflac) ranks third with 618

Among the 20 insurance companies included in the medical benefits segment, The Prudential Life Insurance ranks highest for the second consecutive year with a score of 719. Following in the rankings are Sony Life Insurance (698 points) Fukoku Mutual Life Insurance (673 points).

The 2012 Life Insurance Claim Customer Satisfaction Study includes responses from 7,549 policyholders who filed claims for life insurance benefits during the past year. The study was fielded in November 2011.

About J.D. Power Asia Pacific

J.D. Power Asia Pacific has offices in Tokyo, Singapore, Beijing, Shanghai and Bangkok that conduct customer satisfaction research and provide consulting services in the automotive, information technology and finance industries. Together, the five offices bring the language of customer satisfaction to consumers and businesses in China, India, Indonesia, Japan, Malaysia, Philippines, Taiwan and Thailand. Information regarding J.D. Power Asia Pacific and its products can be accessed through the Internet at www.jdpower.com. Media e-mail contact: shizue_hidaka@jdpower.co.jp

About J.D. Power and Associates

Headquartered in Westlake Village, Calif., J.D. Power and Associates is a global marketing information services company providing performance improvement, social media and customer satisfaction insights and solutions. The company's quality and satisfaction measurements are based on responses from millions of consumers annually. For more information on [car reviews and ratings](#), [car insurance](#), [health insurance](#), [cell phone ratings](#), and more, please visit JDPower.com. J.D. Power and Associates is a business unit of The McGraw-Hill Companies.

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Media Relations Contacts:

Shizue Hidaka; J.D. Power Asia Pacific; Toranomom 45 MT Bldg. 8F; 5-1-5 Toranomom; Minato-ku, Tokyo; Japan 105-0001; Phone +81-3-4550-8090; shizue_hidaka@jdpower.co.jp

John Tews; Director, Media Relations; J.D. Power and Associates; 320 E. Big Beaver; 5th Floor, Suite 500, Troy, MI, 48083 USA; 001 248-680-6218; john.tews@jdpa.com

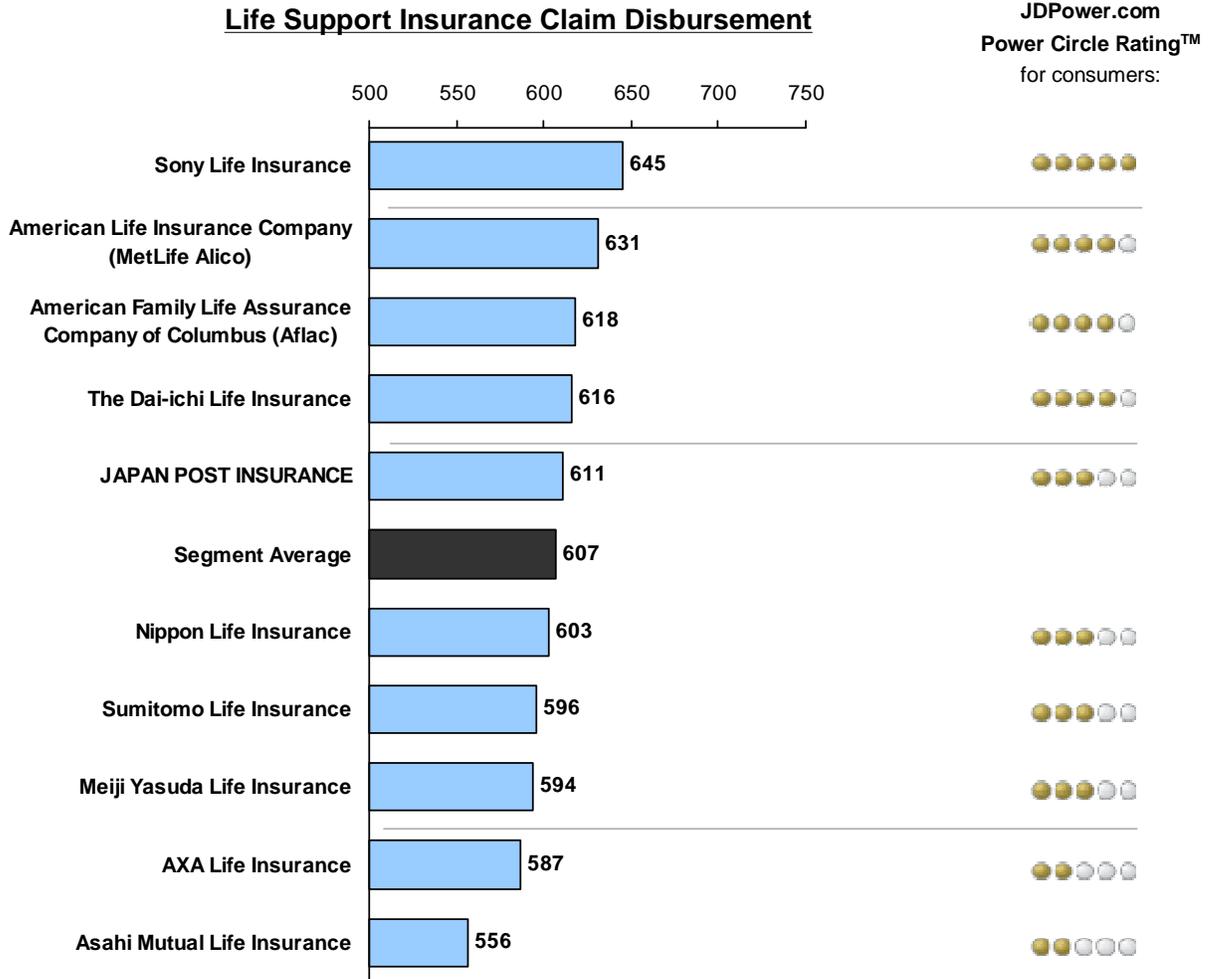
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NOTE: Three charts follow.

J.D. Power Asia Pacific 2012 Japan Life Insurance Claim Customer Satisfaction StudySM

Customer Satisfaction Index Ranking (Based on a 1,000-point scale)



Note) AIG Edison Life Insurance (*1), AIG Star Life Insurance (*1), Daido Life Insurance, The Fuji Life Insurance, Fukoku Mutual Life Insurance, Fukoku Shinrai Life Insurance, The Gibraltar Life Insurance, ING Life Insurance, Manulife Life Insurance, MassMutual Life Insurance, Mitsui Life Insurance, Mitsui Sumitomo Aioi Life Insurance, Mitsui Sumitomo Primary Life Insurance, NKSJ Himawari Life Insurance, ORIX Life Insurance, The Prudential Gibraltar Financial Life Insurance, The Prudential Life Insurance, T&D Financial Life Insurance, Taiyo Life Insurance, and Tokio Marine & Nichido Life Insurance had samples of 99 or less, so were not included in the ranking.

*1 Merged with (current) The Gibraltar Life Insurance as of January 2012. Since this study was conducted prior to the merger they appear as separate companies.

Power Circle Ratings Legend

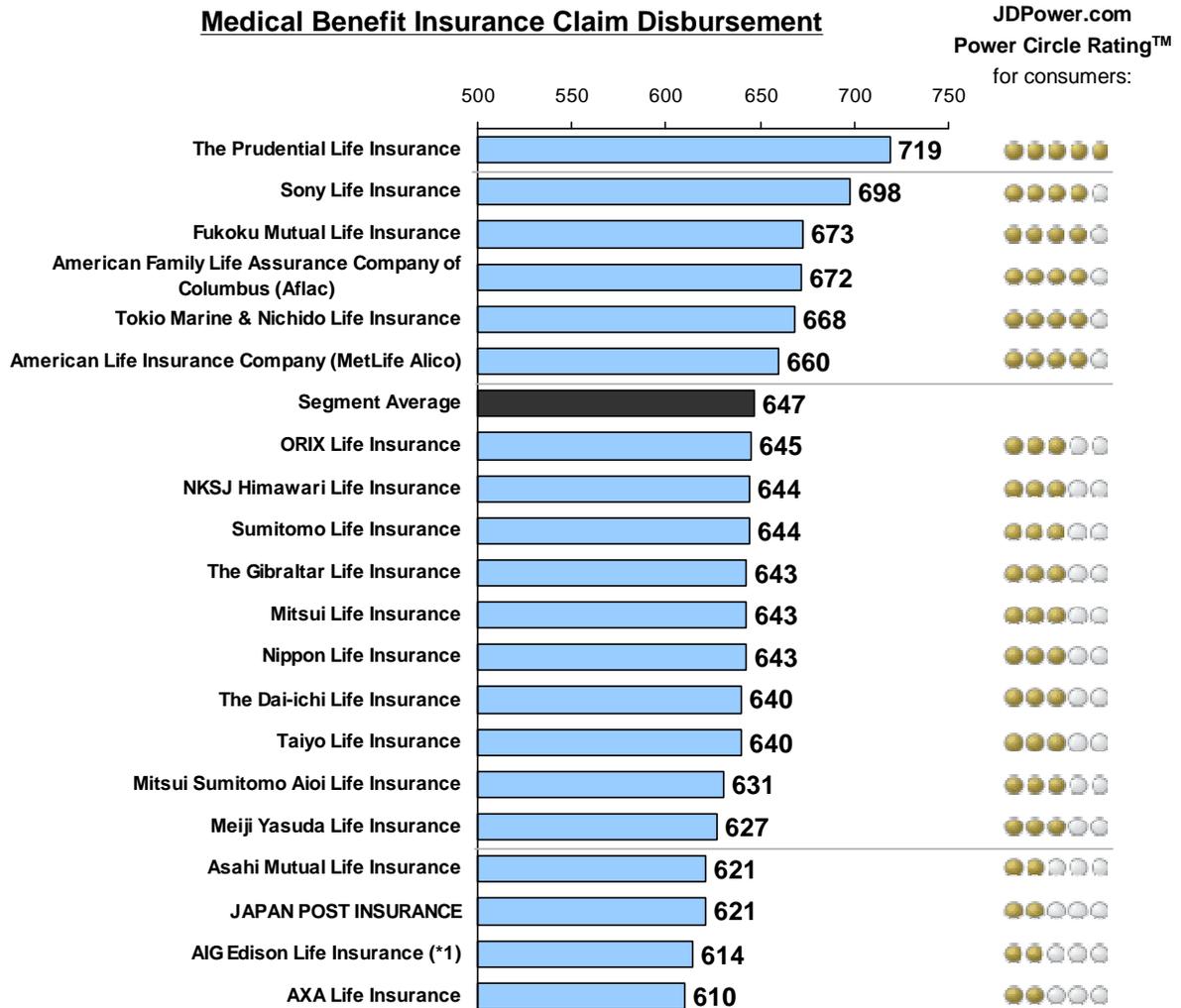
- 5 Gold Circles: Among the best
- 4 Gold Circles, 1 Silver Circle: Better than most
- 3 Gold Circles, 2 Silver Circles: About average
- 2 Gold Circles, 3 Silver Circles: The rest

Source: J.D. Power Asia Pacific 2012 Japan Life Insurance Claim Customer Satisfaction StudySM

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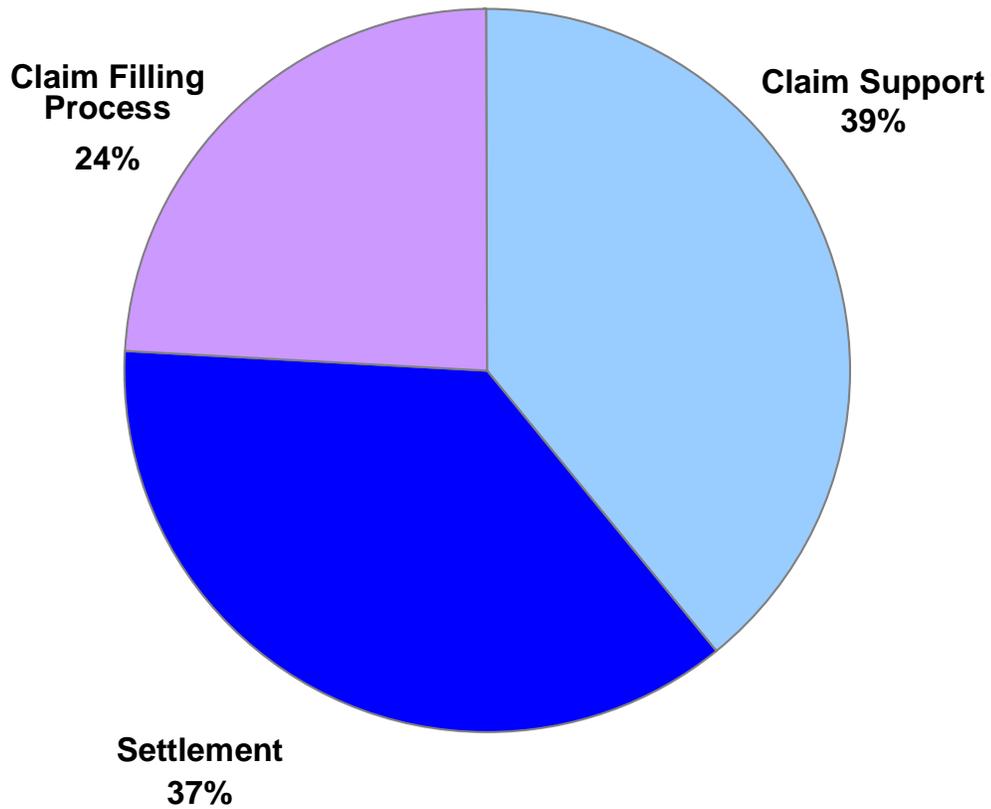
Power Circle Ratings Legend

- Among the best
- Better than most
- About average
- The rest

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Factors Contributing Overall Satisfaction Index



Note: The various percentages may not total 100 due to rounding out of fractions.

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