



Promoting life insurers' role to support Sustainable Development Goals (SDGs)

The paradigm shift towards 2030 - SDGs and Innovations

The 7th China Insurance
International Conference
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The paradigm shift towards 2030

- Changing business paradigm

Life Insurers and Sustainable Development Goals (SDGs)

- 2019 Progress Report to APEC Finance Ministers
- Insurance Forum Japan 2019
- LIAJ's Initiatives on SDGs
- Understanding SDGs
 - Supporting Children's Education
 - Building Disaster Resilience
 - Technology and Innovation
 - Promoting Empowerment of Women
 - Protecting Environment

Policy Recommendations

- Promoting long-term oriented regulation/accounting

Music for SDGs

- Enhancing public awareness on SDGs through music



(Photo – United Nations, New York, USA)

Changing business paradigm

- “Paradigm shift” from protection to prevention and value added services contributing to extend customers’ healthy life span



(Source: Back to the Future II
Universal Pictures)

- Early detection and prevention

- Health Promotion Program

- Improved underwriting

- More diversified benefits



- Value added services thru
 - products,
 - marketing
 - operations

- Adopted at the United Nations Sustainable Development Summit in September 2015, the 2030 Agenda for Sustainable Development commits to the **achievement of 17 goals and 169 targets by 2030 for a sustainable, equitable, and inclusive society with no one left behind.**
- All U.N. member countries are asked to work together through public (government) and private (corporations and citizens) partnerships.
- It is a **common global language** for sustainable society characterized by the **universality**, which **all nations including both developing countries and developed countries must take actions, with no one left behind as a keyword to ensure inclusive.**
- To define priorities, Nippon Life **evaluated 17 SDGs goals and** selected **10 goals** from 17 goals .

17 Goals



Nippon Life's 10 Priorities



2019 Progress Report to APEC Finance Ministers

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**Asia-Pacific
Economic Cooperation**



- **APFF** is a regional platform for **collaboration among public sector, private sector and multilateral institutions** to help accelerate the development and integration of financial markets and services in the APEC region, and is an official policy initiative under the **APEC Finance Ministers' Process**, tasked to support the implementation of the Ministers' **Cebu Action Plan** (a 10-year roadmap for the development and integration of financial markets in the region). The management of APFF has been entrusted by the Finance Ministers to the private sector through the **APEC Business Advisory Council (ABAC)**, which reports its progress to APEC senior finance officials and ministers throughout the year.
- Activities aligned with the priority issues announced by Chile as 2019 APEC Host, and **10 of the 17 UN Sustainable Development Goals (SDGs)**. These are (a) No poverty (SDG#1), (b) Zero Hunger (SDG#2), (c) Good Health and Well-Being (SDG#3), (d) Quality Education (SDG#4), (e) Gender Equality (SDG#5), (f) Affordable and Clean Energy (SDG#7), (g) Decent Work and Economic Growth (SDG#8), (h) Industry, Innovation and Infrastructure (SDG#9), (i) Reduced Inequalities (SDG#10), (j) Sustainable Cities and Communities (SDG#11), (k) Climate Action (SDG#13), and (l) Partnership for the Goals (SDG#17).

I. Access to Finance

- Financial Inclusion
- Financial Infrastructure Development

II. Financial Market Development

- Asia Region Funds Passport
- Financial Market infrastructure Technology



Platforms for public-private collaboration
in designing policy reforms under APEC



Asia-Pacific
Economic Cooperation

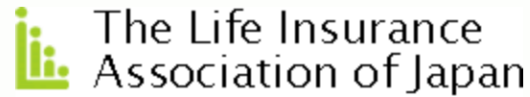


III. Financial Resilient and Sustainability

- Disaster Risk Financing and Insurance
- Microinsurance
- Circular Economy Infrastructure
- Health Financing
- Expanding the Region's Long-Term Investors' Base
 - *Promoting insurers' and pension funds' roles to support **sustainable, resilient and inclusive growth and development** of the Asia-Pacific*
 - **Triple wins** through retirement income and long-term investment
 - ① *Consumers* receive high and stable returns for long-term savings
 - ② *The financial sector* is able to access deeper capital markets for infrastructure investment.
 - ③ *Governments* obtain relief from large contingent fiscal liabilities
- Sustainable and ESG Investing
- Regulation and Accounting



(Photo source: APEC)



5 JUNE 2019, TOKYO JAPAN

This full one-day industry event provides an ideal opportunity to discuss the roles of insurance in achieving the G20's goals, particularly in the context of

- Global Aging
- Resilient Economy
- Digital Innovation
- Global Regulatory Landscape

Bringing together +100 participants from regulatory/supervisory authorities across jurisdictions as well as global industry. Join the event to discuss the significant role of insurance in achieving the growth objectives!

The event was hosted by the Life Insurance Association of Japan (LIAJ) with the support of the Global Federation of Insurance Associations (GFIA) and the General Insurance Association of Japan (GIAJ) under the auspices of the Japanese G20 Presidency.

More details at: <http://www.seiho.or.jp/English/information/event/2019111.html>

- LIAJ established SDGs Promotion Project Team and ESG Investment Promotion Working Group to promote member companies contributions on SDGs.
- LIAJ revised its Code of Conducts to incorporate SDGs and set 8 priorities (Nov16, 2018).

8 priorities to achieve sustainable development goals:

- Establishing sustainable social security system



- Promoting financial literacy education



- Promotion of consumer-oriented management, including treatment of senior citizens



- Taking measures to extend healthy life span



- Promotion of ESG Investments



- Combating money laundering, terrorist financing, and antisocial sources



- Promotion of empowerment of women



- Protecting human rights



- The first step is to understand SDGs, so we are carrying out various educational initiatives such as the following:
- **Seminar for executives** (December 2017)
- **Prepared materials for employees** (May 2018)
- **Online training and various information provided to people in the Company**
- **SDGs card game hands-on learning seminars** (since May 2018)
- **Distribute SDGs lapel pins**

■ Internal educational material



■ SDGs card game hands-on learning seminars



■ Sustainability Report (Excerpted Version)



■ SDGs lapel pins



- Nippon Life Group aims to contribute to the healthy development of children and teenagers, including providing a wide range of education on insurance, finance, sports and cultures, and contributes to the sustainable development through ESG investments.

● Insurance Education



Visiting lessons for junior and senior high schools



"Did You Know About the Secrets of Insurance?"
(Nissay Life Plaza Kawagoe)

● ESG Investment and Financing



Investment in social bond issued by the International Finance Corporation



Investment in Social bond by JICA (photo: Kenshiro Imamura/JICA)

● Sports Clinic



Baseball clinic (Sendai Branch)



Table tennis clinic (Yamaguchi Branch)

● Nissay Masterpiece Theater



Nissay Masterpiece Series Opera "La Boheme" (photo: Chikashi Saegusa)



Nissay Theater (Tokyo)

Building Disaster Resilience

- The Asia-Pacific is the world's most natural disaster-prone region on the globe. For decades, the region has recorded the biggest number of natural disaster events. APEC Finance Ministers recognizes the need to develop coordinated disaster risk management strategies and to improve their approach to Disaster Risk Financing (DRF) as a means to build resilience in the region.

- **Promoting Disaster Risk Financing and Insurance (DSFI)**

- Developing sound financial and insurance markets (i.e. **Cat Insurance, Cat Bonds**)
- Enhancing disaster risk evaluation through **use of data**
- Raising **public awareness** on disaster risk
- Steering investment to upgrade **disaster resilient infrastructure**
- Knowledge sharing to prompt actions and **public-private collaboration**



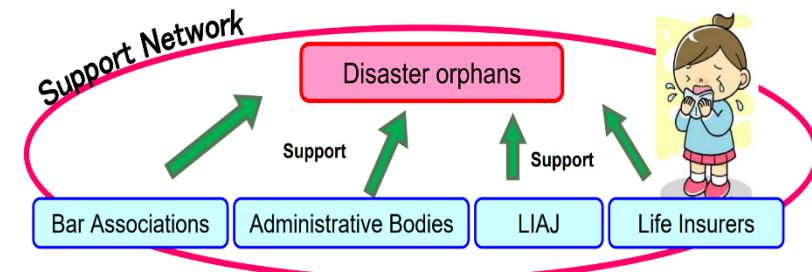
(Photo – Basel, Switzerland)



(Photo – Urayasu, Japan)

- **Some lessons learnt from the recent Great Tohoku Earthquake**

- **Special measures** on insurance contracts and claims procedures
- **Safety confirmation** of customers (2.93 million as of October 2011)
- Ensuring insurance payments and treatment of **missing people**
- Responses to **Disaster Orphans**



(Source: Oriental Life Insurance Seminar)

- Nippon Life Group is collaborating among its group companies and external partners to provide overall life and healthcare solutions through technology and innovation in a holistic way.

- Efma Innovation Award - Gold Prize
Customers Experience category

- "Taskall" - Fusion of Face-to-Face channel and Artificial Intelligence (AI)



- Collaboration within Nippon Life Group

- Nippon Life Hospital



- NLI Research Institute



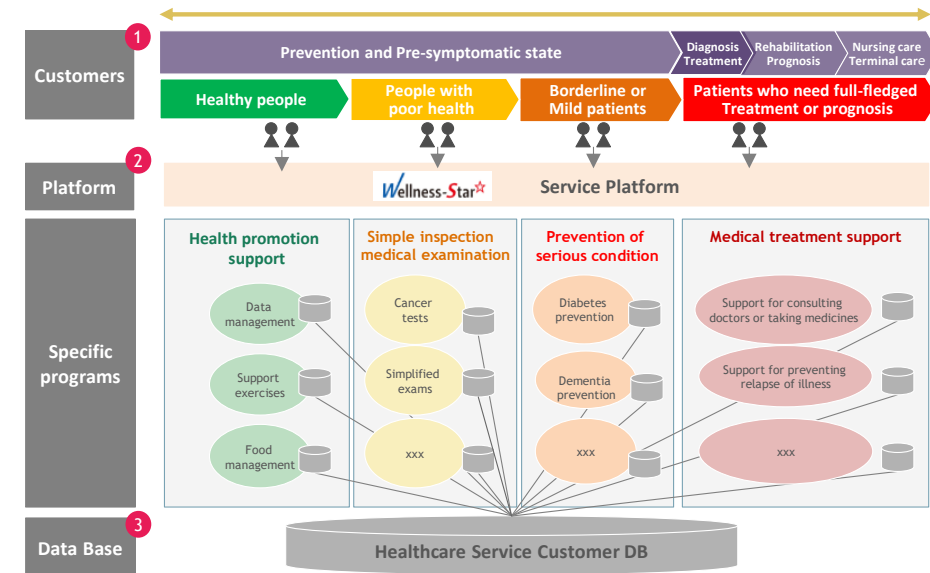
- Nissay Information Technology Co. Ltd.



- Nissay the Eden no Sono (Retirement homes in Nara and Matsudo)



- Providing healthcare program to a wider range of people



- Teaming up with diversified external partners

- Health promotion consulting services



- cancer prevention and early detection



- Diabetes prevention program



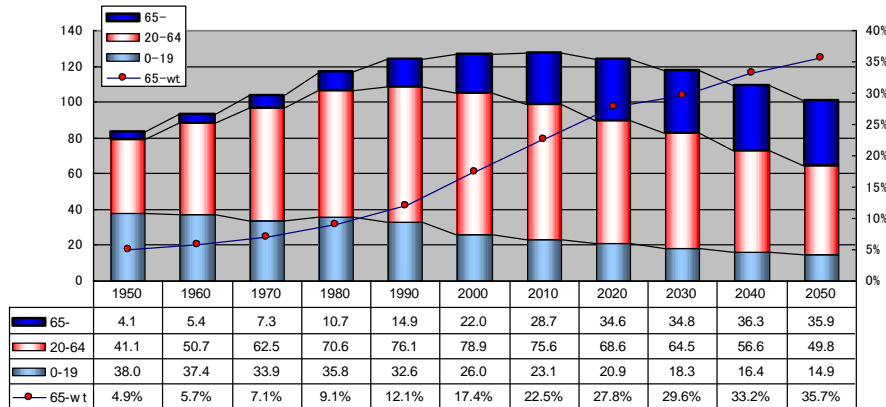
- Pre-symptomatic business consortium



Promoting Empowerment of Women

- Nippon Life actively provide various forms of assistance for career vision development for women, while supporting a balance between work and major life events, and contributes to the empowerment of women through ESG investments.

Demographic challenge in Japan



(Source: National Institute of Population and Social Security Research "Japan's projected population")

Development and the Provision of Products and Services



Coverage against the three major diseases **with support for childbirth and specified fertility treatments**



Nationwide roll-out of corporate-sponsored **day-care centers** with Nichii Gakkan

Promotion of diversity and opportunity for women



ESG Investment and Financing



Investment in **Women Bonds** by Banco del Estado de Chile to provide financial services for women and offer loans to women entrepreneurs in Chile

- Nippon Life incorporates green practices into business activities, such as **asset management** and also provides **environmental education** and **planting forests by volunteers**.

● ESG Investment and Financing



Wind power project
Financing



Investment in domestic
renewable energy fund

● Nissay “Forest Seminars” (Summer Break Kids Seminar at Nissay Life Plazas)



● Environmentally Considerate Real Estate Investment



Nippon Life Marunouchi Garden Tower

FY 2016:

Received the DBJ Green Building
Certification “Five Stars”

FY 2015:

Received the LEED-CS (for tenant
buildings) Certification “Gold”

● Planting Forests for Future Generations (Tree-planting and afforestation activities)



Regulatory issues and recommendations

1. Bank-centric regulations

- ❑ *Standards should reflect long-term nature of insurers*
- ❑ *Insurers should be allowed to invest in assets with **long-term growth opportunities**, such as infrastructure investments*



(Photo – Beijing, China)

2. Short-term oriented economic regime

- ❑ *Economic regime should have a long-term vision*
- ❑ *Insurers and investors should be encouraged to make decisions to **be good in the long-run rather than looking good at a given moment***



(Photo – All Nippon Airways)

3. “One-size-fits-all” models

- ❑ *Standards should be principle-based and aim to achieve comparable outcome by taking into account **the diversity in different jurisdictions***



(Photo: New York, USA)

Music for SDGs Project *with Social-Japan & ACTION NOW*

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What we do:

Under the slogan of *No one will be left behind!* aiming to provide opportunities for general public to deepen understanding of SDGs in an easier and enjoyable way through music events integrating entertainment and education

The Secretariat
established with



Partner with



It aims to support **G20 2019 Japan, TICAD, Tokyo Olympics & Paralympics 2020, and Osaka Expo 2025**

Off-Broadway Jazz Concert – Anime for SDGs

This project's first event that took place at a theater in Times Square in New York, converting Japanese anime songs into Jazz and combining with talks on SDG topics corresponding to respective anime movies. The audience enjoyed Jazz music and learned about the importance of SDGs.



Supporting empowerment of women & spreading the circle of world peace

Shiori Abe & Women Orchestra

all-female orchestra ensuring carrier after marriage and/or childbirth



Ayumi Ueda & Women of the World

Connecting the world through songs by singers around the globe



Hiroka Ashiki & Utahime 2020 Hiroshima Project

Female singers from all over Japan/abroad gathering in Hiroshima to sing for world peace



Learning SDGs through musicals and concerts

Musical for SDGs

Delivering messages on specific topics of SDGs through musical shows



Exploring a new type of music events with technology/innovations

Eru Matsumoto

A world's leading and most versatile cellist and spokesperson of her generation



Building a society which would regard handicap as personality and positively evaluate diversity

Shihori

A NY-based prominent singer and music creator, who has a natural hearing loss in her left ear, but a perfect pitch in her right ear and a heart shaking voice. Also promoting "sustainable" music carrier



ASPJ (Alopecia Style Project Japan)

Fashion Show by ***Bold and Beautiful Women*** through collaboration with an NPO engaged in activities to enhance social recognition of women who lost hair for various reasons



Efma Insurance Summit, Vienna, June 13-14, 2019

The paradigm shift towards 2030 – Life/healthcare business and SDGs



Efma is a global non-profit organisation, established in 1971 by banks and insurers, which provides quality insights to help banks and insurers make decisions to foster innovation and drive their transformation. Over 3,300 brands in 130 countries are Efma members. Headquarters in Paris. See www.efma.com

The 7th China Insurance International Conference, 10-11 September 2019, Shenzhen
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ABAC submitted the 2018 Progress Report of the APFF/APFIF/APIP to the APEC Finance Ministers, August 15, 2018

August 17, 2018

ABAC submitted the 2018 Progress Report of the APFF (Asia Pacific Financial Forum), the APFIF (Asia Pacific Financial Inclusion Forum) and the APIP (Asia Financial Infrastructure Partnership) to APEC Finance Ministers. As an annex to the ABAC Letter to Finance...

[Read more →](#)

[\(edit\)](#)

MusicForSDGs.com



Music for SDGs Project

- About the Project
- Music for SDGs
- Music for SDGs – Members Only

ASIA-PACIFIC, MUSIC FOR SDGS

Mack gave a lecture on APFF and Insurers' Contributions on SDGs for LIAM-OLIS Seminar in Kuala Lumpur, January 22, 2019

January 24, 2019

The Life Insurance Association of Malaysia (LIAM), and the Oriental Life Insurance Seminar (OLIS) jointly organized the seminar for the life insurance industry in Malaysia, hosted by the Bank Negara Malaysia on Tuesday, January 22, 2019, Kuala Lumpur, Malaysia. Malaysian...

[Read more →](#)



Music for SDGs Project

Mack Okubo (project director)

Seika Itoh (musical actress/singer)

Women Orchestra

Shiori Abe (violin) & Mika Watanabe (piano)



For more details, visit mackglobe.com or MusicForSDGs.com

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