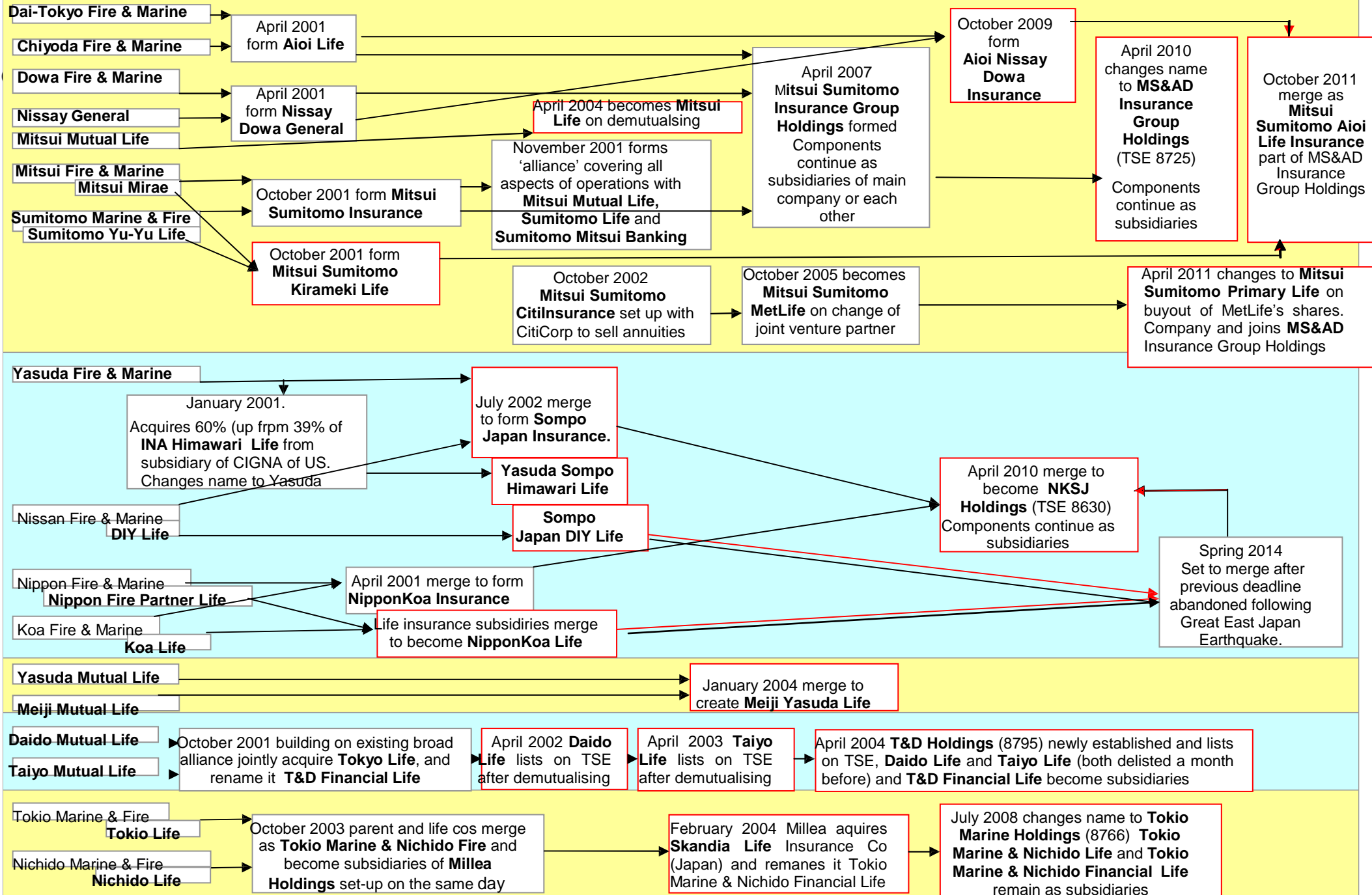
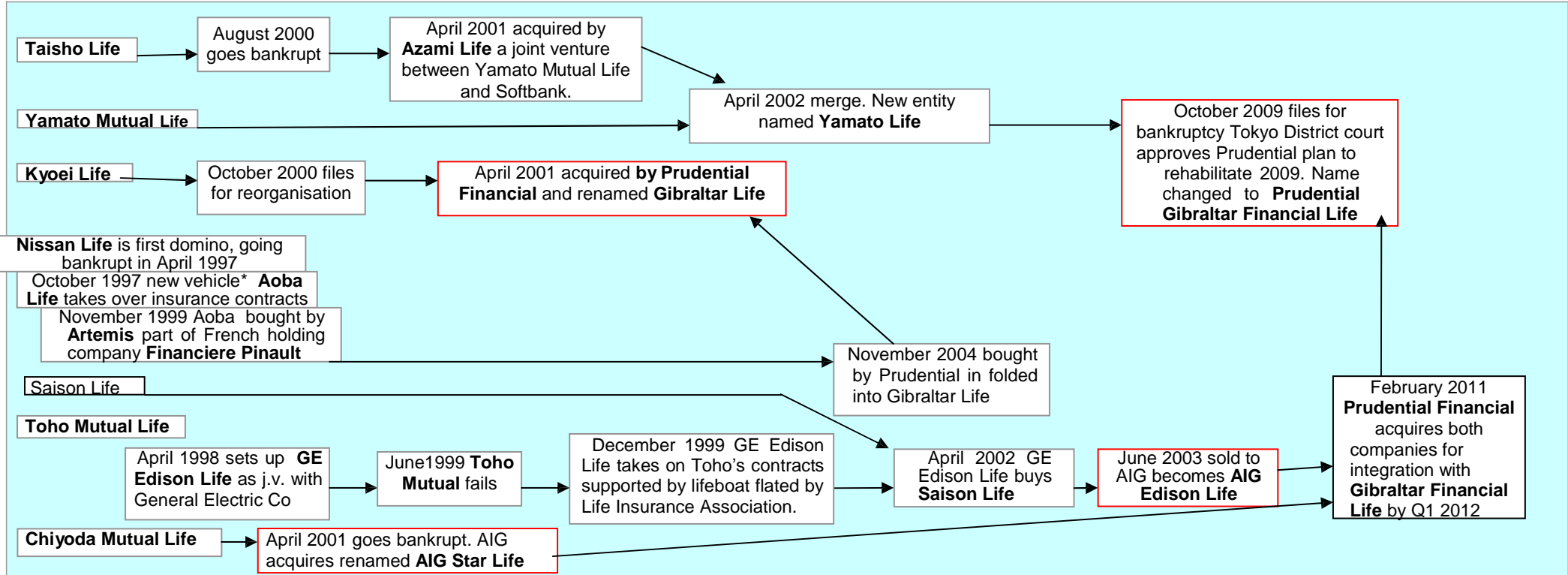


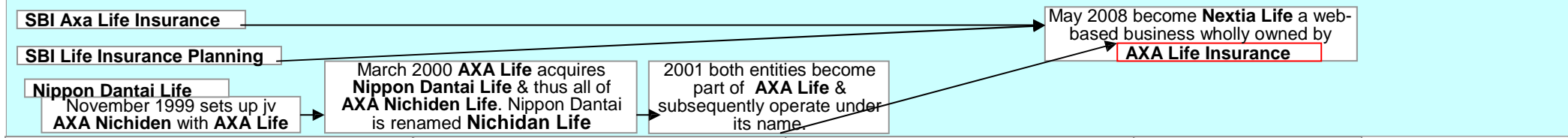
# Japan's shrinking life insurance sector 1999-2011: How the many became the few

Red border indicates current entity.  
Red line indicates forthcoming event





**American Family Life Insurance Co (Alico)** owned by AIG → March 2010 bought by **MetLife** which will in turn sell its interest is Mitusi Sumitomo Metlife to AD&MS



**Also in this period** [This compilation is concerned solely with life assurance. Other firms, such as fire & marine companies, are included only when they are parents or subsidiaries of life cos.](#)

<p>2006 Monex and others set up <b>Lifenet Insurance</b> (TSE 7157)</p> <p>Janary 2007 <b>Sony Life and Aegon</b> set up annuities business <b>Sony Life Aegon</b></p> <p>Late 2008 <b>Ario Life Insurance</b> – set up by Expert Group as “mutual aid” insurer in 1996 – incorporates as company. In late 2010 takes in Rakuten as minority shareholder.</p> <p>January 2007 <b>Midori Life Insurance Co</b>, another former “mutual aid”, incorporates.</p>	<p>January 2007 <b>Fukoku Mutual Life</b> acquires <b>Kyoei Kasai Shinrai Life</b> to from <b>Fukokushinrai Life</b>.</p> <p>July 2007 <b>Dai-ichi Life</b> sets up annuities business <b>Dai-ichi Frontier Life</b> in which <b>NKSJ</b> is 10% shareholder</p> <p>January 2010 <b>PCA Life</b> (Prudential UK) stops writing new business</p> <p>March 2010 <b>AIG</b> sells <b>American Family Life (Alico)</b> to <b>Metropolitan Life</b> of the US</p>	<p>April 2010 <b>Sumitomo Life</b> founds internet sales unit <b>Medicare Life</b></p> <p>April 2010 <b>Dai-ichi</b> demutualises and lists on TSE</p> <p><u>In addition to those mentioned at left and above, the following operate life insurance businesses in Japan</u></p> <p><b>Allianz Life</b>  <b>American Family Life of Columbus</b></p>	<p><b>Asahi Mutual Life</b>  <b>Cardif Assurance Vie</b>  <b>Credit Agricole Life</b>  <b>Fuji Life</b>  <b>Harford Life</b>  <b>ING Life</b>  <b>Japan Post Insurance</b>  <b>Manulife</b>  <b>MassMutual Life</b>  <b>Nippon Life</b>  <b>Orix Life</b></p>	<p><b>Sumitomo Life*</b>  <b>Zurich Life</b></p> <p>* Note that while Sumitomo Life is “close to” MS&amp;AD it is a mutual and is <i>not</i> part of MS&amp;AD’s corporate structure</p>
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