



# NEWS RELEASE

May 11, 2021

Rating and Investment Information, Inc. (R&I) has announced the following:

**ISSUER:** Nippon Life Insurance Co.

**RATIONALE:**  
Japanese only

**R&I RATINGS:**

**OBLIGOR:** Nippon Life Insurance Co.

**Sub. Loan**

**RATING:** A+, Assigned

**AMOUNT (mn):** JPY 200,000

**LOAN EXECUTION DATE:** May 11, 2021

**MATURITY DATE:** May 08, 2051

**INTEREST RATE:** Until May 11, 2031: 0.97%; From May 12, 2031: 5-year JGB yield + 1.89% (The rate will change every 5 years.)

**SUPPORT:** Unsecured

**INSURANCE CLAIMS PAYING ABILITY:** AA

**RATING OUTLOOK:** Stable

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