

(Provisional translation)
Notification No. 915 issued by the Supervision Bureau
April 10, 2020

To the Chairman of The Life Insurance Association of Japan,
To the Chairman of The General Insurance Association of Japan,
To the Chairman of the Foreign Non-Life Insurance Association of Japan,
To the Chairman of The Small Amount & Short Term Insurance Association of Japan

KURITA Teruhisa
Director-General of the Supervision Bureau
Financial Services Agency

Application of Policy Conditions in Relation to COVID-19 Infection (Request)

Policyholders' consultations concerning the interpretation and application of policy conditions are expected to increase amid the expansion of the impact of COVID-19 infection.

Insurance companies should take measures to avoid possible confusion in each situation in advance and are requested to consider flexible interpretation and application of policy conditions, and to devise required measures for each policy plan in terms of protecting policyholders without adhering to precedents.

As shown in the Attachment, we have received, from the Health Service Bureau of the Ministry of Health, Labour and Welfare, its view on how to legally position COVID-19 infection. Insurance companies are requested to refer to this when interpreting and applying policy conditions. The FSA is also committed to responding promptly upon handling affairs regarding the product design and policy documentation as the top priority.

Please properly inform the members of your association so that insurance companies will surely consider appropriate actions based on the aforementioned effects.