

May 28, 2026

Sony Financial Group Inc.  
President and CEO: Toshihide Endo  
Security Code: 8729, TSE Prime Market

**Progress on Sony Life's Initiatives for the Prevention and Early Detection of Misconduct**

We hereby announce that Sony Life Insurance Co., Ltd. (President and CEO: Hiroyuki Tsubota; Head Office: Chiyoda-ku, Tokyo), a consolidated subsidiary of our company, has today posted an important notice on its website regarding the progress on its initiatives for the prevention and early detection of misconduct, as detailed in the attachment.

Please note that, at this time, the impact on our consolidated financial results is still undetermined. Should any matters requiring disclosure arise based on the results of our ongoing investigation, we will promptly disclose them.

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## **Progress on Our Initiatives to Prevent and Detect Misconduct Early**

We deeply apologize for the significant inconvenience and concern caused to our customers — particularly those who have been involved — as well as to all customers and stakeholders who have placed their trust in us, due to inappropriate financial conduct by exclusive agencies (Premier Agency), sales representatives, and former sales representatives of Sony Life Insurance Co., Ltd. (hereinafter “the Company”).

As announced on April 24, 2026<sup>\*1</sup>, we have begun verifying the contract status and financial records of customers served by our exclusive agencies and sales representatives to identify any suspicious activities. Today, we would like to provide an update on the status of our verification process for customers who submitted inquiries by April 24, 2026, our future verification schedule, and new initiatives we are launching.

### **1. Status of Verifications for Customers Who Submitted Reports by April 24, 2026**

As of April 24, 2026, we have received reports from 31 customers alleging inappropriate conduct involving financial matters. Of these, 22 reports pertain to our sales staff (including former employees), and 9 reports pertain to our exclusive agencies.

#### **■ Status of Verification for Reports Regarding Our Sales Staff**

Regarding the 22 reports from customers concerning our sales staff, we have contacted all the relevant customers, and as of May 22, 2026, we have completed fact-finding for 18 of them. There was no financial misconduct in insurance business operations confirmed during our investigation, such as the fraudulent collection of premiums or insurance proceeds, or the misappropriation of funds. However, we have confirmed 4 instances of inappropriate financial conduct, such as soliciting investments from customers or borrowing money from them. For customers who have been involved in such conduct, we will carefully review each individual case from the perspectives of customer protection and our social responsibility, in consultation with external experts, including legal counsel, and respond in a sincere and appropriate manner.

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<sup>1</sup> Published on April 24, 2026: "Our Initiatives to Prevent and Detect Misconduct Early"  
<https://contents.xj-storage.jp/xcontents/AS03447/369f2c9b/a06e/45dc/9288/77aa5ce8b78b/140120260424510592.pdf>

### Financial Misconduct in Insurance Business Operations

Category	Number of confirmed cases	Number of sales staff involved	Amount received by sales staff
Financial misconduct in insurance operations (fraud, embezzlement, misappropriation of funds, etc.)	0	-	-

### Inappropriate Financial Conducts Unrelated to Insurance Operations

Category	Number of confirmed cases	Number of sales staff involved	Amount received by sales staff
Act of soliciting customers with investment or profit-making schemes and receiving money in return	1	1 *1	Approx. 38 million yen
Act of borrowing money from customers and other breaches of internal regulations concerning monetary transactions (lending and borrowing money, etc.)	3	3 *2	Approx. 2.3 million yen
Total	4	4	Approx. 40.3 million yen

\*1: Regarding the act of soliciting customers with investment or profit-making schemes and receiving money in return, a subsequent investigation revealed that the former sales employee listed in the table had received approximately 63 million yen from 6 customers other than the one who reported the issue.

\*2: Regarding the act of borrowing money from customers, a subsequent investigation revealed that one of the former sales employees listed in the table had received approximately 17 million yen from 4 customers other than those who reported the issue.

Furthermore, regarding the 18 customers for whom fact-finding has been completed, in addition to the cases listed in the table above, according to reports from 2 customers, the Company confirmed that these employees introduced investment products and their providers to customers—transactions not permitted under our internal regulations and not disclosed in our service policy (which clearly outlines our authority regarding customers). Although no money was received directly from customers, the total amount paid by customers to the providers as a result of the sales employees' introductions was approximately 31.5 million yen.

We are proceeding with the fact-finding process in consultation with external experts, including legal counsel. Furthermore, regarding cases where inappropriate receipt and payment of funds has been confirmed, we will impose strict disciplinary measures in accordance with our internal regulations for actions taken by sales employees during the period the relevant persons were employed by the Company.

## ■ Status of Confirmation Regarding Reports Concerning Our Exclusive Agency (Premier Agency)

Regarding the reports received from 9 customers concerning our exclusive agencies, since all reports involve suspected introductions of investment products, and since these actions occurred between the exclusive agencies — a separate legal entity independent of our company — and the customers, verifying the facts and evidence is taking time, and we are currently in the process of verifying the facts for all the cases. As described in Section 2 below, we will continue to verify the facts in conjunction with the customer verification process that began on April 28, 2026.

### 2. Overview of the Customer Verification Process Initiated by the Company

As announced on April 24, 2026, we take this situation where we received reports from multiple customers very seriously and have decided to verify whether there are any suspicious issues regarding contract status or financial matters for customers handled by our exclusive agencies and our sales staff.

We began verifying approximately 90,000 customers served by our exclusive agencies on April 28, 2026. Going forward, we will respond sincerely to customer responses and inquiries while continuing to verify the facts.

We began contacting approximately 2.7 million customers served by our sales staff via email on May 27, 2026. Going forward, we will continue to reach out and confirm details with customers via mail, telephone, and other means on a rolling basis.

We anticipate that many customers will contact us with inquiries, including requests to verify their contract status, in response to the emails and other communications we send. We will respond to these inquiries with the utmost care and will continue to reach out to customers we are unable to contact through multiple channels. As a result, we expect to complete the verification process for virtually all customers by the end of November 2026.

We are carrying out this process in consultation with external experts, including legal counsel, regarding the scope of customer verification and the investigation process.

### 3. Further Strengthening Measures for the Prevention and Early Detection of Misconduct

As announced on April 24, 2026, since fiscal year 2017, we have continuously implemented measures to prevent and detect misconduct in our insurance business operations early, including improvements to various procedures, changes to systems for sales staff, and the strengthening of internal control systems. Furthermore, starting in fiscal year 2024, as a measure to address inappropriate receipt and payment of funds unrelated to insurance business operations, we have introduced a Head Office After-Sales Follow-Up Call system, whereby our head office contacts customers directly to prevent “closed-door interactions” between customers and sales staff. We

have also further advanced the mandatory “declaration of authority” at the time of application — requiring sales staff to disclose the products and services that sales staff are authorized (or not authorized) to offer, and have further advanced “joint maintenance,” where multiple sales representatives share information on a customer’s situation and work as a team to safeguard the customer. While these initiatives have shown some effectiveness, we recognize the need for further strengthening given that inappropriate receipt and payment of funds continues to occur even at this time.

Regarding further strengthening of these measures, we will conduct root cause analyses based on the results of the customer verification process that began on April 28, 2026 and will continue to explore options. However, as noted in Section 1 above, given that we have already confirmed multiple instances of inappropriate receipt and payment of funds unrelated to insurance business operations, we have decided to strengthen direct contact from head office to customers starting in October 2026, in addition to our sales staff responsible for the customers’ policies. To prevent “closed-door” situations, as described in Section 2 above, we have begun contacting customers for whom our sales staff are responsible on a rolling basis; however, we will establish a system whereby the head office continues to maintain contact with customers even after the verification process is complete. The overview is as follows.

■ Overview of the System for Direct Customer Contact by a Dedicated Department at Head Office

- Starting in November 2024, we have made it mandatory to clearly indicate which products and services our sales staff are authorized (or not authorized) to offer at the time of application. Going forward, we will update this system to include information specific to each individual sales representative, such as their professional qualifications and the products they are authorized to handle. (Scheduled to begin in October 2026)
- Regarding confirmation calls from head office at the time of application, while these are currently limited to applications for wealth management products and elderly customers, we will now confirm the contract details and the customer’s intentions by phone from head office for all applications. (Scheduled to begin in April 2027)
- We will regularly contact all customers—not only at the time of application but also those who have already enrolled—via various communication channels such as the app, LINE, SMS, emails, and phone calls to confirm that there are no instances of inappropriate handling. (Scheduled to begin in April 2027)

#### **4. Regarding the Next Progress Report**

We plan to release our next progress report around mid-September 2026, detailing the results of the verification on customers handled by our exclusive agencies and the progress of the verification on customers handled by our sales staff at that time.

### **Regarding Our Compliance Framework**

From the perspective of securing customer trust and protecting our customers, we regard compliance as a key management priority and are working to strengthen our compliance framework.

Please see the link below for details.

<https://www.sonylife.co.jp/company/corporate/management/compliance/>

### **Basic Policy on Compliance and Code of Conduct**

To fulfill our social responsibilities and public mission as a life insurance company, we have established the "Basic Compliance Policy" and the "Sony Life Code of Conduct."

Please see below for details.

<https://www.sonylife.co.jp/company/corporate/management/compliance/>

### **Our Solicitation Policy (MCC Guidelines)**

The MCC (Market Conduct Compliance) Guidelines (Sales Activity Policy) constitute our "Solicitation Policy" in compliance with the "Act on the Improvement of the Environment for the Provision and Use of Financial Services."

Please see the link below for details.

<https://www.sonylife.co.jp/company/corporate/management/guideline/>

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