

[Out of the scope of the request]

From: [*] (TRADE)
Sent: Friday, July 13, 2012 5:02 PM
To: [*] (TRADE); [*] (TRADE); [*] (TRADE)
Cc: [*] (TRADE)
Subject: Flash report - meeting with industry/lawyers on Japan Post

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Objective of the meeting: to discuss (i) the latest developments related to the privatization of Japan Post (JP) and (ii) [Out of the scope of the request]

Timing and venue: 13/07/12; CHAR

Participants:

Industry: [*] /AXA-Japan; [*] /AXA; [*] /ACLI; Andrew Conrad/Aflac;
Larry Greenwood/MetLife; [*] /Insurance Europe; [*] /Insurance Europe

Law firms:

[*] /McKenna; [*] /Hogan

TRADE:

[*] (F2); [*] (F2); [*] (B1); [*] (B1)

LG made a short presentation on JPI highlighting the following points:

- Japan is the world's second largest life insurance market; foreign companies have 16% market share in it;
- The market is dominated by Japan Post Insurance (JPI) holding approximately 1/3 of all assets in the life insurance industry, i.e. nearly twice as much as the second largest private Nippon Life;
- The issue of JPI is very political; political parties fight for roughly 440 thousand of voters. Next parliamentary election are taking place in 2013.

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[*] explained that the Commission understands issues raised by the insurance industry. The preferential treatment of JPI was included in the scoping exercise and should be tackled in the EU-Japan FTA negotiations.

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