October 28, 2026
Asahi Mutual Life Insurance Company

Completion of Full Acquisition of Vietnamese Life Insurer, Approval for Amended Local License, and Launch of Management under New Structure

Asahi Mutual Life Insurance Company (President: Kenichiro Ishijima; hereinafter referred to as "Asahi Life") completed both the acquisition process to turn the Vietnamese life insurance company MVI Life Co. Ltd (hereinafter referred to as "MVI Life") into a wholly-owned subsidiary and the regulatory process to amend MVI Life's local insurance license to reflect Asahi Life's new ownership. Asahi Life obtained necessary regulatory approvals from the supervisory authorities of both Japan and Vietnam, and completed the payment of approximately USD 170 million (approximately JPY 27.2 billion) to MVI Life's parent company, The Manufacturers Life Insurance Company on July 31, 2026.
In addition, Asahi Life secured approval from the Vietnamese financial authorities to amend the local insurance license on October 27, 2026, reflecting Asahi Life as the new sole investor. Under this new structure, operations have officially commenced. Moving forward, Asahi Life is committed to contributing to the expansion and development of life insurance in Vietnam, as well as enhancing the healthy living and well-being of local customers.

1. Full Acquisition of MVI Life

On July 31, 2026, Asahi Life acquired 100% of the equity interest in MVI Life held by The Manufacturers Life Insurance Company for USD 170 million (approximately JPY 27.2 billion). As a result, MVI Life has become a wholly-owned subsidiary of Asahi Life.

2. Regulatory Approval for Local Insurance License Amendment upon Completion of Acquisition

Following the completion of the full acquisition of MVI Life, Asahi Life obtained approval from the Vietnamese financial authorities on October 27, 2026, for an amendment to the local insurance license, officially registering Asahi Life as the new investor. Under this amended license, the new company has been registered under the name "Asahi Life Insurance Vietnam Company Limited" (hereinafter referred to as "Asahi Life Vietnam").

3. Commencement of Operations under the New Management Structure

The new company has launched its operations under a refreshed management structure, led by a new leadership team with extensive global experience in the life insurance industry, particularly within Southeast Asia. Moving forward, Asahi Life will fully deploy its life insurance business in Vietnam through a strong partnership with the insurtech firm LivWell Holding Company Pte. Limited (hereinafter referred to as "LivWell").

4. Future Business Strategy

To drive its upcoming business expansion, the new company has entered into a strategic partnership agreement with LivWell, an organization founded by professionals with deep experience in managing life insurance companies across Asia.

The new company will synergize the extensive product development expertise in medical and cancer insurance that Asahi Life has cultivated over many years in Japan, with LivWell's advanced digital technology. Looking ahead, Asahi Life aims to deepen its collaboration with LivWell, to swiftly deliver innovative insurance products and services that precisely capture the needs of the local market.

Asahi Life Vietnam

Company Name	Asahi Life Insurance Vietnam Company Limited
Location	Hanoi and Ho Chi Minh City, Vietnam
Established	2011 (Corporate name changed from MVI Life Co. Ltd in 2026)
Business	Life Insurance
Shareholder	100% owned by Asahi Life
Capital	JPY 19.8 billion (USD 124 million, FY2025)
Total Asset	JPY 99.4 billion (USD 621 million, FY2025)
Insurance Revenue	JPY 12.8 billion (USD 80 million, FY2025)

LivWell

Founded in 2019 by an executive team with extensive leadership experience in Asia's life insurance industry, LivWell is a Singapore-based insurtech holding company. Since expanding its operations to Vietnam in 2020, LivWell has specialized in providing health-centric insurance services and corporate wellness platforms. Leveraging advanced technology, the company operates a healthcare mobile application and drives insurance distribution businesses, with a primary strategic focus on the Vietnamese market.

Currency Exchange Rate

- USD1 = JPY160