

August 24, 2022

Tokio Marine & Nichido Fire Insurance Co., Ltd.

## **Launch of Earthquake Insurance “EQuick” Amazon Gift Card Edition**

Tokio Marine & Nichido Fire Insurance Co., Ltd. (President, Shinichi Hirose, hereinafter referred to as "TMNF") will start selling Earthquake Insurance “EQuick” Amazon Gift Card Edition\* from August 2022. TMNF aims to provide a new customer experience when purchasing insurance and a new method of receiving insurance payouts by offering an earthquake insurance product which provides a fixed payout based on seismic intensity (index insurance) that can be purchased utilising Amazon.co.jp accounts.

\*Earthquake Insurance “EQuick” is the pet-name for the Magnitude Index-based Earthquake Insurance.

### **1. Background**

Since March 2021, TMNF has been selling an internet-only product Earthquake Insurance “EQuick”, which promptly pays out a fixed amount of insurance money according to the seismic intensity observed in a customer’s area of residence, aiming to provide immediate living funds to those affected in the aftermath of a major earthquake.

In order to provide this product to even more people, TMNF has now developed Earthquake Insurance “EQuick” Amazon Gift Card Edition (hereinafter referred to as “this product”).

This product utilises customers’ Amazon account information and Amazon Pay to provide an unprecedented customer experience, including a seamless purchasing process and payment of insurance payouts through Amazon Gift Card balance.

※ Release of the first domestic ‘magnitude index based’ earthquake insurance; “EQuick”  
[200309\\_01.pdf \(tokiomarine-nichido.co.jp\)](#)

### **2. Product Features**

The main features of this product are as follows:

#### (1) Insurance Purchase

- Information registered to the customer’s Amazon account is used as the required information for purchasing thus re-entering of personal details is not required.

#### (2) Premium Payment

- Credit card or bank account details are not required as we use the customer’s Amazon Pay account.

#### (3) Insurance Payout Method

- A fixed payout is sent to the customer via Amazon Gift Balance added to

their Amazon account in as quick as three days after an earthquake.

- ※ When signing up for this policy, the insured will be asked to confirm their agreement to receive their insurance payouts in the form of an Amazon Gift Card.
- ※ TMNF provides the insurance payout to Amazon Gift Cards Japan LLC, in accordance with the instructions of the insured (the person to be indemnified), and the insured then receives their insurance payout in the form of an Amazon Gift Card via Amazon.
- ※ If the insured wishes to have the money transferred to their bank account, the insured can change this on their 'My Page' after they have completed their purchase.

### 3. Product Details & Coverage

Insured	Individuals aged 18 or over at the time of application, with an Amazon account in their own name.		
Insurance Claim Terms of Payment	If an earthquake of Intensity 6 (weak) or higher* occurs in the area of your residence  * We use seismic intensity information published by the Japan Meteorological Agency on a city-by-city basis. For customers who purchase the Economy plan this changes to Intensity 6 (strong) or higher		
Commencement of Sale	August 2022  *Purchasing will be available mainly through banner advertisements posted on the Amazon.co.jp marketplace.		
Insurance Period	1 Year		
Premium Payment	Amazon Pay		
Plan Type	The following 2 plans are available:		
	<b>Plan</b>	<b>Economy</b>	<b>Standard</b>
	Insurance	7	200,000 JPY
	Pay out	6	50,000 JPY
	Amount	(Strong)	100,000 JPY
	Per	6	—
	Seismic	(Weak)	50,000 JPY
	Intensity		
	Insurance Premium	2,400 JPY Per Year	4,800 JPY Per Year

This product is designed to secure "immediate living funds after a disaster" to aid the rebuilding of the lives of disaster victims as a complement to the functions of standard earthquake insurance.

The amount insured by this product is smaller (up to 250,000 yen) than that of standard earthquake insurance, thus TMNF will recommend this product to customers together

with earthquake insurance, which offers more comprehensive coverage.

### <Purchasing Process>



\*These are images of the purchasing process under development.

## 4. Reference

For further information and for those who would like to purchase our Earthquake Insurance “EQuick” Amazon Gift Card Edition please visit our website below.

<https://e-quick-pf.tokiomarine-e.jp/amazon/index.html>

- ※ This insurance product is not being sold on the Amazon Marketplace nor is it being sold by Amazon.
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