

August 24, 2022

Tokio Marine & Nichido Fire Insurance Co., Ltd.

JEPLAN, Inc.

## **Capital and Business Alliance Between Tokio Marine & Nichido Fire Insurance and JEPLAN**

### **～Accelerating the Circular Economy through New Insurance～**

Tokio Marine & Nichido Fire Insurance Co., Ltd. (President : Shinichi Hirose, hereinafter referred to as “TMNF”) and JEPLAN, Inc. (Representative Director : Masaki Takao, hereinafter referred to as “JEPLAN”) are pleased to announce that they have entered into a capital and business alliance agreement, aiming to develop new insurance products and services to promote a circular economy to enhance recycling of resources in the society.

To contribute to the implementation of a circular economy, which leads to support both climate change countermeasures and economy, TMNF and JEPLAN aim to establish more sustainable business models by circulating damaged products caused by accidents and other causes.

#### **1. Background and Objectives**

Japan as a country is now aiming to become carbon neutral (net zero greenhouse gas emission) by 2050 and we believe accelerating a circular economy\*<sup>1</sup> will be one of essential parts to achieve this goal. Along with the aim of developing a more resource efficient economy and business model,

TMNF and JEPLAN entered into a capital and business alliance aiming to contribute to accelerate a circular economy by developing a new system which accumulate information regarding the supply chain of recyclable damaged products caused by accidents, which also leads to ensure traceability of the entire recycling journey. By proposing a new option to recycle resources that were previously disposed of, we aim to jointly contribute to materialize carbon neutral world,

Under this alliance, TMNF contributes this initiative by utilizing the unique function of an insurance company handling information related to recyclable damaged products caused by insured event and JEPLAN also does by its know-how relating to recycling fields accumulated through BRING Technology<sup>TM\*2</sup>, its unique chemical recycling technology.

(\*1) circular economy: In addition to the conventional 3R (Reduce, Reuse, Recycle) initiative, this economic activity generates added value through servicing while reducing resource input and consumption and effectively utilizing stock.

(\*2) BRING Technology<sup>TM</sup>: A proprietary chemical recycling technology for polyethylene terephthalate (PET) plastics, allowing horizontal recycling of clothing into new clothing for polyester material, or PET bottles into new PET bottles.

#### **2. Future Major Initiatives**

Under this alliance, TMNF and JEPLAN further promote the following initiatives.

① Development of new insurance products and services

Aiming to promote a society where a circular economy becomes sustainable through insurance product, TMNF and JEPLAN are planning to jointly develop new insurance products that compensate for recycling costs exceeding disposal costs to promote recycling and enhance a circular economy. In addition, we will contribute the transition to a circular economy by building a recovery logistics network to collect damaged products.

② Building an eco-system to enhance recycling

TMNF and JEPLAN are also planning to conduct a proof-of-concept trial to establish an eco-system that will further promote recycling of resources.

**【Details of PoC】**

- Collect and recycle damaged plastic bottles from TMNF customers, in partnership with PET REFINE TECHNOLOGY CO.,LTD (a subsidiary of JEPLAN) conducting chemical recycling of plastic bottles.
- Collect and recycle used clothes from TMNF employees.  
(Approximately 3,470 kg (294 boxes) of clothes were collected during the two-month trial period from April to May 2022.)

■Tokio Marine & Nichido Fire Insurance Co., Ltd. (<https://www.tokiomarine-nichido.co.jp/en/>)

■JEPLAN, Inc. (<https://www.jeplan.co.jp/en/>)