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NEWS RELEASE

August 30, 2024
Prestige International Group

Announcement of commencement of insurance sales business and change of company name at Brazilian subsidiary

Prestige International Inc. (Headquarters: Chiyoda-ku, Tokyo; CEO: Shinichi Tamagami; hereinafter “PI”) is pleased to announce that its Brazilian subsidiary has newly launched an insurance sales business and changed its name to “PRESTIGE INTERNACIONAL DO BRASIL SERVICOS E CORRETORA DE SEGUROS LTDA.” accordingly.

■ Background

Our overseas group companies have been providing healthcare programs^{*1} and medical support programs^{*2} locally. In this context, personnel from Japanese companies operating in Brazil pointed out the need for local insurance, which is more convenient and has less economic burden, and in particular, small and medium-sized companies were unable to make a lump-sum cost of coverage and invest it without insurance.

Aiming to provide local insurance to resolve these issues, our Brazilian subsidiary acquired an insurance sales qualification in Brazil in February 2024 (described here if there is a qualification name). By launching an insurance sales business as an option for a medical support program, we aim to provide higher quality services to expatriates and accompanying families in the target regions.

■ Former company name	Prestige Internacional do Brasil Ser. Int.Ltda.
■ New company name	PRESTIGE INTERNACIONAL DO BRASIL SERVICOS E CORRETORA DE SEGUROS LTDA.
■ Company name change date	August 28, 2024
■ Insurance Sales Qualification Date	February 27, 2024
■ Start of insurance sales business	End of October 2024 (planned)

*1 Healthcare program

In response to the needs of companies that have expanded overseas, we have established custom-made medical compensation programs that include the reduction of various costs, including medical expenses, as well as the lump-sum agency of insurance claim procedures. We provide one-stop support for the medical care of expatriates and accompanying families overseas. Leveraging our network of 18 Group bases and 4800 medical institutions around the world, we provide uniform, high-quality services in each step of the process of returning home or returning to the country, prior to and during the assignment.

*2 Medical Support Program

In line with the needs of our local subsidiaries, we provide a variety of medical support to supplement our healthcare program. Overseas travel insurance covers a wide range of products, including medical histories and dental illnesses, which cannot be covered by many companies.

For Further Information on This Press Release

Prestige International Inc.
Public Relations Department
TEL: +81-3-5213-0826
MAIL: pi-pr@prestigein.com
<https://www.prestigein.com/>