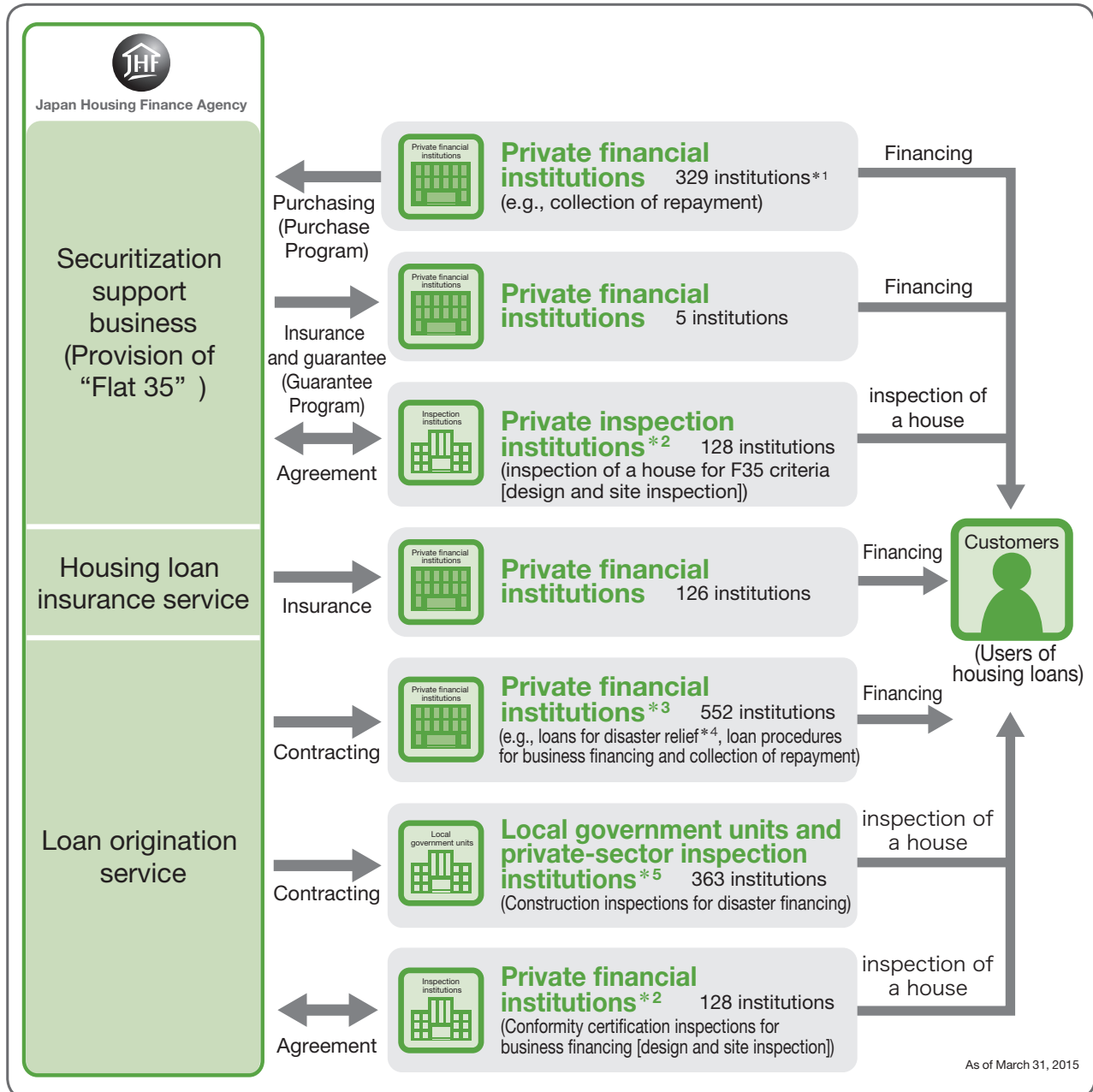


Business Operational Framework

Business operation is efficiently performed through a network of related organizations.

By contracting out some operations to private financial institutions, private inspection institutions, local government units and so on, JHF efficiently implements its business operations.

〈Business Operational Framework〉



As of March 31, 2015

- * 1 This includes three institutions to which JHF outsources only collection of loan payments related to the securitization support business, and from which JHF does not purchase housing loans. JHF also contracts with three collection agencies for recovery of defaulted loans.
- * 2 Private inspection institutions are specified inspection institutions and registered housing performance evaluation institutions that have concluded an agreement of conformance certificate services with JHF. Architects who are registered with the Japan Association of Architectural Firms and Japan Federation of Architects & Building Engineers Associations also perform conformance certificate inspections for existing houses and renovations.
- * 3 This excludes seven institutions to which JHF outsources only group insurance business. In addition to private financial institutions, JHF contracts with four collection agencies for recovery management of defaulted loans.
- * 4 Applications for disaster relief housing loans and loans for housing lot recovery for recovery from disasters concerning the Great East Earthquake are contracted out to 126 institutions as of March 31, 2015.
- * 5 This refers to designated construction inspection institutions and registered housing performance evaluation institutions that have agreements with JHF.