

9<sup>th</sup> May 2012

Meiji Yasuda Life Insurance Company

## **PT Avrist Assurance to become associated company of Meiji Yasuda Life**

**~Meiji Yasuda Life expands life insurance business involvement in Indonesia~**

Meiji Yasuda Life Insurance Company (Tokyo Japan, President Kenji Matsuo ) (hereafter Meiji Yasuda Life) announced today that Meiji Yasuda Life has increased their share-holding in PT Avrist Assurance (hereafter Avrist) from 5% to 23% and will now categorize Avrist as an associated company (equity-method affiliate).

The Indonesian life insurance market has shown steady progress due to its considerable population (estimated at 240 million people) as the world's fourth largest country, and further growth is expected. Meiji Yasuda Life entered into a capital and business partnership agreement with Avrist in November 2010, becoming the first Japanese life insurance company to advance into the Indonesian life insurance market. After establishing its partnership, Meiji Yasuda Life and Avrist have worked closely to develop their business through the secondment of Meiji Yasuda Life employees to Avrist to share expertise.

By virtue of Avrist becoming an associated company, Meiji Yasuda Life is aiming at Avrist's further growth by strengthening the partnership and deepening their collaborative marketing activity in group insurance. In particular, Meiji Yasuda Life and Avrist will focus on developing the known potential of bancassurance channels to fortify the existing business base and its sustained profitability, while intending to lay a foundation to establish a life insurance joint venture between Avrist and local banks in the future.

Meiji Yasuda Life has sought to expand its exposure and involvement in the international insurance market in order to maintain its strong domestic business base, while facilitating sustainable growth for the group and diversifying its business portfolio. As its recent activities have shown, Meiji Yasuda Life is committed to explore opportunities in the global insurance market.

An outline of Avrist is provided on the following page.

### Outline of PT Avrist Assurance (Avrist)

Founded in 1975, Avrist offers products and services to more than 1 million individual and corporate customers in Indonesia through multiple channels, including direct agents and bancassurance.

Working with Avrist since November 2010 as a capital and business partner, Meiji Yasuda Life contributed products, services and supports for Japanese corporate clients in Indonesia through employee secondments and experience sharing. This collaboration has helped Avrist cope with and improve its competitiveness in group insurance in Indonesia.

Name	PT Avrist Assurance	
Founded	1975	
Place of HQ	Jakarta, Indonesia	
Number of employees	414 (at 31 December 2011)	
Number of sales offices	46 (at 31 December 2011)	
Key Financial Information (2011)	Premium income	IDR1,340 billion (JPY 11.7 billion)
	Net Profit	IDR258 billion (JPY 2.2 billion)
	Total Assets	IDR10,400 billion (JPY 90.5 billion)

※Currency converted at IDR100 to JPY0.87 (exchange rate as of end of December 2011)