

Domestic Insurance and Related Services

Meiji Life is committed to achieving and maintaining the highest level of customer trust in the industry, and that is why the Company has been continuously and diligently developing new products and further improving its finely-tuned services.

EXCELLENT CAPACITY FOR PRODUCT DEVELOPMENT

Meiji Life has focused on front-line life insurance product development that meets customer needs. As the result of ceaseless product development efforts, "Life Account L.A.," the first account-type insurance product in Japan was launched in April 2000. Subsequently, the latest Cancer rider was developed especially for account-type insurance and was brought to the market in October 2001. This rider offers an innovative benefits package, including lump-sum benefits equivalent to the amount of premiums paid during the waiting period if it is extended beyond the first policy anniversary date. In April 2002, another five riders, including a Hospitalization rider that incorporates an innovative benefits package, were introduced so as to further enhance the value of Life Account L.A. With development of these riders with the most up-to-date coverage and capacity to add on, Life Account L.A. can be further evolved so as to keep pace with constantly advancing medical technology in its coverage.

In October 2001, "medical account m.a.," the first account-type medical insurance in Japan, was released in response to intensified needs for medical insurance that accommodates the coverage to the latest innovations in medical treatment.

In the general insurance field, Meiji General Insurance Co., Ltd., aiming to simplify its line of products and make them more recognizable to customers, integrated its auto insurance into one all-inclusive insurance called MAM (MEIJI

AUTO MASTER) in February 2002 where customers can make a more flexible plan designing their own coverage. Meiji Life was also granted approval to represent the business affairs of the insurance business of Meiji General Insurance Co., Ltd. Thus, customers are provided both general and life insurance related services by Meiji Life's sales personnel, and can enjoy products and follow-up services that fit their needs better than ever.

In every field of life insurance, medical insurance and general insurance, Meiji Life Group will continue to develop innovative, top-quality products that satisfy customers needs in the coming years.

PROMOTING CONSULTING SERVICES

Meiji Life provides optimum consulting services to enhance customer satisfaction. Since June 2001, "Happy Report," a yearly policy statement that includes details of current coverage and premiums, as well as an account balance, was introduced. The report is principally handed directly by sales personnel to all Life Account L.A. policyholders. As a result, a higher level of attentive consulting services has been offered to customers.

Toward boosting consulting capabilities through information technologies (IT), Meiji Life has linked sales personnel's palmtop computers with the host computer by way of wireless connection. Thus, extensive information, including details on existing policies, can be provided at the customers' site. The Company is also determined to facilitate rapid consulting services by creating an IT-based sales support system. It is scheduled to upgrade each sales staff member's palmtop computer to the latest model featuring broadband functions as well.

IMPROVING CUSTOMER CONVENIENCE

Meiji Life implemented a "Next-Generation Individual Insurance System" in May 2001 to further improve customer convenience. This advanced system has six times more processing ability than the former system. The system foundations, which feature a flexible and expandable state-of-the-art database, have extended the online service hours and greatly sped up the development of new products and services. The substantial increase in the volume of policy-related information stored in the database, has upgraded the level of policy administration by policyholder and by household.

Through the alliance with The Bank of Tokyo-Mitsubishi, Ltd., the first premiums can be paid through the Internet for life insurance policies via mail-order selling, 24 hours a day, 365 days of the year. Furthermore, inquiries regarding policyholder loans are now available at approximately 3,000 ATM and CD machines throughout Japan with Meiji Life L.A. Cards or Meiji Life Cards.

NATIONWIDE EXTENSIVE LONG-TERM CARE SERVICES IN HOST COMMUNITY

Since the introduction of the public long-term care insurance system in April 2000, various long-term care related services have been brought about and been attracting more and more public concerns. Under such circumstances, Meiji Life offers high quality advice and the most suitable long-term care plans from specialized care managers through telephones, the Internet and 17 long-term care service centers located in major cities nationwide.

In March 2002, the Company established Wellness Care Network Co., Ltd., jointly with NTT DATA CORPORATION, NIPPONKOA Insurance Company, Limited, Matsushita Electric Industrial Co., Ltd. and DC CARD CO., LTD. This joint company provides rapid, high-quality services in the long-term care, health and medical related fields through the networking and abundant knowledge these five companies possess in their relevant areas.

International Insurance Services

Meiji Life has been a pioneer in the international insurance business and has pursued business expansion in accordance with an individual regional strategy. Four of the core businesses in this field are international insurance business; insurance brokerage and providing information services; international insurance networks; and, the international reinsurance business with overseas insurance companies.

PIONEER IN INTERNATIONAL INSURANCE SERVICES

The United States

Pacific Guardian Life Insurance Company, Limited ("PGL"), the largest life insurance company in Hawaii, is a wholly owned subsidiary of Meiji Life. It has been 26 years since Meiji Life first participated in the operations of PGL, which provides life insurance and annuities to meet the needs of local communities, mainly in Hawaii, the West Coast of the United States, Guam and the Northern Mariana Islands. PGL was given an "A" rating by AM Best and an "A" rating by Standard & Poor's. In addition, Meijiseimei Insurance Agency of America, Inc. offers brokerage services for the insurance products of associated insurers to Japanese affiliated companies based in the United States.

Europe

Meiji Life operates overseas offices in London and Frankfurt, and advances a wide variety of information services through key alliances with the Allianz Group and Swiss Life.

Asia

Reflecting our long-term commitment to China, which is widely regarded as one of fastest growing markets in the 21st century, in December 2000 we invested in New China Life Insurance Co., Ltd., the fourth-largest life insurance company in China. Meiji Life has been committed to the development of this company and the Chinese life insurance industry through the introduction of our management and operational know-how.

Meijiseimei International Hong Kong, Ltd. provides the insurance products of associated insurers in China (Hong Kong), the Philippines, Thailand, Malaysia, Taiwan, and Singapore. Together with the Seoul Office in Korea and the Beijing Office in China, Meiji Life's network in Asia continues to be extended steadily.

INTERNATIONAL INSURANCE NETWORKS

Several international life insurance company networks have been established in order to meet the group insurance and annuity needs of the overseas branches and subsidiaries of multinational corporations. Meiji Life is a member of All Net, administered by the Allianz Group, and the Swiss Life Network, run by Swiss Life. Through these networks, Meiji Life now offers insurance services in more than 60 countries.

INTERNATIONAL REINSURANCE BUSINESS

Meiji Life entered the international reinsurance field in 1981. Since then, the Company has assumed the reinsurance of life, accident and health insurance policies from major foreign insurance companies around the world. The Company has entered into reinsurance agreements with 20 insurers in 13 countries and will continue to seek opportunities to expand operations in this field.

Asset Management Services

Within the social background of historically low interest rates and an aging population, asset management has attracted greater attention than ever. Amid such market conditions, Meiji Life has actively promoted the development of front-line products for asset management in order to respond to the advancing and diversifying needs of customers.

MEIJI DRESDNER ASSET MANAGEMENT CO., LTD.

Meiji Life launched MEIJI Dresdner Asset Management Co., Ltd. ("MEIJI Dresdner"), based on a business alliance in the asset management field with Dresdner Bank AG, now part of the Allianz Group. MEIJI Dresdner, an investment advisory company in Meiji Life Group, offers asset management services that meet the sophisticated and diversified needs of customers by utilizing the global investment capabilities and product development capabilities.

As a result, the group annuities under management by MEIJI Dresdner increased from ¥1,014.3 billion in fiscal 2000 to ¥1,285.6 billion in fiscal 2001.

MEIJI Dresdner gained third place in Japan as favored asset managers to be chosen next by the pension plan sponsors in the "Survey of Customer Evaluation of Asset Management Institutions 2001," conducted for the Employees' Pension Fund and Tax Qualified Pension Plans by Rating and Investment Information, Inc. MEIJI Dresdner continued to receive wide acclaim from customers for its high quality asset management services.

In December 2000, MEIJI Dresdner began to offer an investment trust product "MEIJI Dresdner Japanese Equity Research Open" through sales personnel of Meiji Life nationwide. The Company also initiated sales of "MEIJI Dresdner Global Balance Open," in September 2001. MEIJI Dresdner has expanded its lineup of sales products.

Preserving "Meiji Seimei Kan," the present Head Office, while Constructing a New Building

In August 2001, Meiji Life began the construction of a new state-of-the-art building with integrated facilities for business and office space in the present Head Office area with the purpose of maximizing the benefits offered in the Marunouchi business center, while preserving Meiji Seimei Kan. The construction is planned for completion in August 2004.

In May 1997, Meiji Seimei Kan, which functions as the present Head Office, became the first modern building constructed in the Showa Era to be designated as an Important National Cultural Asset representing Western-style architecture in Japan. Meiji Life will continue to maintain and utilize Meiji Seimei Kan, preserving the building as a historic symbol, not only locally, but also on a national scale.



Computer rendering of the new State-of-the-Art Building

APPROACH TO DEFINED CONTRIBUTION PENSION PLAN

Against the social backdrop of low interest rates and greater mobility in employment, the defined contribution pension system was introduced in Japan as of October 2001. Modeled after the retirement plans stipulated in Section 401(k) of the U.S. Internal Revenue Code, it is intended to complement the prevailing defined benefit pension system.

Meiji Life not only independently acts as a plan administrator, but also provides highly-advanced and appropriate consulting services in line with the introduction and transition to defined contribution pension plans. On the other hand, Meiji Life established Defined Contribution Plan Consulting of Japan Co., Ltd., with The Bank of Tokyo-Mitsubishi, Ltd., The Mitsubishi Trust and Banking Corporation and The Tokio Marine and Fire Insurance Company, Limited in March 2001 so as to offer high quality consulting based on the know-how and functional capabilities of Mitsubishi Group financial institutions. Meiji Life provides investment products that best fit customer needs principally through the products of Meiji Life Group as well.

Risk Management

At Meiji Life, each level of the organization, from top management to departments engaged in the execution of operations, attaches importance to risk management and enhances management systems and guidelines for each category of risk. The Company also increases the effectiveness of monitoring risk by having departments relevant to risk management, which are independent from other departments responsible for revenue, conduct risk control and analysis.

Meiji Life has set forth rules to report to top management for the information concerning risk that significantly impacts management and operations. Consequently, top management can quickly recognize the situation, decide what measures need to be taken and immediately execute the countermeasures.

The Company adopts a top-down approach to risk management and is looking into major risk management policies at the Board of Directors meeting, Executive Committee meeting, and various committees and subcommittees related to risk management. The necessary directives are made based on regular monitoring of risk.