

## Domestic Insurance and Related Services

**Meiji Life aims to be the company most trusted by customers. Through the improvement and upgrading of products and services, and by providing highly detailed consulting services, Meiji Life properly responds to the needs of customers in every life stage and customers' changing needs.**

### A HIGH LEVEL OF EXPERTISE IN PRODUCT DEVELOPMENT

Meiji Life constantly strives to develop the most advanced products and riders to meet sophisticated and diverse 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. Life Account L.A. is a highly adjustable, flexible and easily comprehensible product in which customers can make yearly reviews of premiums and coverage as the protection and cash value parts are clearly delineated. The number of new policies since the launch of the product amount to more than 1.8 million.

With Life Account L.A., customers are able to upgrade the coverage by adding the latest riders. In January 2001, the Company introduced a nursing care rider, and, in October 2001, a cancer rider that includes a diverse benefits package, which is an industry-first. Furthermore, in April 2002, another five riders with the most up-to-date coverage, including a hospitalization and a life-style related disease rider that covers day-visits to the hospital as well as home hospice care, were added to further enhance the value of Life Account L.A. In January 2003, Meiji Life developed a new comprehensive accidental injury rider with benefits related to burn injuries and loss of permanent tooth imported from the product development expertise of Yasuda Life and Meiji Life, respectively.

In addition, Meiji Life refined its riders lineup with "medical account m.a.," the first account-type medical insurance in Japan that flexibly accommodates the coverage to the latest innovations in medical treatment.

In the general insurance field, Meiji General Insurance Co., Ltd., a subsidiary of Meiji Life, handles a wide range of non life insurance products to meet diverse customer needs, including automobile, fire and accident insurance. Meiji General is also providing products under Risk Solution concept that help corporate clients managing various risks surrounding the Company's activities including Trade Credit Insurance and Directors and Officers Liability Insurance.

Meiji Life Group will continue to develop top quality insurance products in a wide range of fields, including life insurance, medical insurance and non-life insurance.

### IMPROVING CUSTOMER CONVENIENCE

Meiji Life provides "face-to-face" consulting services cordially, while also focusing on improving its customer services.

The Company constantly seeks to strengthen its after-sales services to earn further customer trust by providing all policyholders of Life Account L.A. and medical account m.a. with a yearly policy statement that includes easy-to-understand details of current coverage, an accumulated cash value and supportive information for annual review.

In October 2002, Meiji Life replaced a personal laptop computer for sales personnel with the up to the minute equipment that incorporates the latest information technology. The equipment is designed to properly work under high-speed, high-capacitance broadband environment and thus enables sales personnel to download and utilize a volume of video and audio contents that can be used for consulting service to customers. The introduction of such portable equipment also gives support to speedy response to customer enquiries outside of the office.

Furthermore, Meiji Life and Yasuda Life jointly developed MAP (Mental And Physical health support), a new service package released on April 1, 2003, that provides services regarding health, medical, nursing and life-event, to the companies' policyholders in accordance with accumulated points depending on the amount of insurance coverage and the length that policy is in force.

#### 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.

#### OTC SALE AT FINANCIAL INSTITUTIONS

In October 2002, an individual annuity was added to products sold over the counter of such financial institutions as banks. Meiji Life introduced two types of new products exclusively designed for this distribution channel. In line with growing demand for aggressive asset management, the Company launched a variable annuity product in which cash value and future annuity benefit change depending on performance of investment funds selected by the customer. To meet needs for safe and secure asset management, the Company commenced sales of an annuity certain product, which pays the pension amount promised at the time of contract. As of the end of March 2003, the number of financial institutions whom Meiji Life contracted was 158 at year-end. Meiji Life has made progress in providing products and expanding marketing network in responding to the bank distribution channel.



### International Insurance Services

Since 1971, when the company first entered into business alliances with four overseas insurance companies, 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 27 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 a “BBB” rating by Standard & Poor’s. In addition, Meijiseimei Insurance Agency of America, Inc. offers insurance services for the products of associated insurers to Japanese affiliates in the United States, especially the states of New York and California.

##### 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.

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. These two networks offer insurance services in more than 70 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

With the background of historically low interest rates and an aging population, asset management has attracted greater attention than ever. Meiji Life has actively promoted the development of front-line products for asset management in response 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. MEIJI Dresdner, an investment trust and advisory company in Meiji Life Group, offers asset management services that meet the sophisticated and diversified needs of customers by utilizing the global investment expertise and product development capabilities.

Although Allianz AG acquired the shares of Dresdner Bank AG in July 2001, Meiji Life has enjoyed a close relationship with Allianz Group for many years, and has deepened further ties with Allianz Dresdner Asset Management GmbH, one of the world’s largest asset managers. MEIJI Dresdner has also made every effort to strengthen its position as the asset management company trusted and chosen by customers.

The group annuities under management by MEIJI Dresdner increased from ¥1,285.6 billion in fiscal 2001 to ¥1,323.8 billion in fiscal 2002. MEIJI Dresdner gained the 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 2002,” conducted for the Employees’ Pension Funds 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.

Meiji Life has been marketing MEIJI Dresdner’s investment trust products nationwide through its sales personnel, while augmenting its product lineup in May 2003 with the launch of “MEIJI Dresdner TOPIX Open.”

### 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

Defined contribution pension plan 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. 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 plan. 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.

### 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.