

A Message from the Management



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The recent major earthquake and tsunami disaster that hit East Japan caused the most damage Japan has experienced since World War II, leaving around 20,000 people dead or missing. Meiji Yasuda Life has been actively making calls on the affected customers, working toward the quick payment of insurance claims or benefits. We are devoting our full efforts to providing relief and peace of mind for our customers as soon as possible.

In fiscal 2010, the Japanese economy continued to struggle. Employment and personal income conditions remained severe, and price movements were unstable in financial and capital markets.

Against the backdrop of these difficult business conditions, we gave our full attention to completing the “Meiji Yasuda Challenge Plan” initiated in fiscal 2008. Under the plan, we have been pursuing various reforms to better meet the needs of our customers, including enhancing after-sales services, providing high-quality consulting services, and expanding our sales channels.

Reflecting those efforts, in fiscal 2010 Meiji Yasuda Life posted insurance premium income of ¥3,944.6 billion, achieving premium income growth for the fourth consecutive year. Profitability performance turned around, with base profit, an indicator of annual earnings related to insurance and investment operations, increasing to ¥310.5 billion. Annualized new business premiums for individual life insurance and annuities rose to ¥211.3 billion. At the same time, Meiji Yasuda Life maintained its financial soundness, as indicated by a solvency margin ratio of 1,156.8%, continuing



its high standard. Management believes that these figures indicate that the Company has made steady progress toward its goal of “realizing stable growth through enhancing customer satisfaction.”

Our strong performance supported continued solid credit ratings in the market. As of July 5, 2011, Rating and Investment Information (R&I) rated Meiji Yasuda Life’s claims-paying ability as “AA-,” the Japan Credit Rating Agency (JCR) also rated our claims-paying ability as “A+” and Standard & Poor’s rated our insurer financial strength as “A.”

As of fiscal 2011, we have implemented a new three-year, middle-term business plan called the “Meiji Yasuda New Development Plan.” Under the new plan, we are striving to achieve stable growth over the long term by accurately responding to changes in market structure. Our efforts are being guided by the basic policies of “promoting corporate social responsibility (CSR) management, including strict compliance” and “thoroughly pursuing enhanced customer satisfaction.”

Japan’s market is progressively aging as life expectancy increases and birthrates fall. Under these circumstances, Meiji Yasuda Life perceives nursing care insurance as its “fourth important business segment” following death insurance, annuities, and medical insurance. We are aiming to expand our nursing care insurance business by developing appropriate products and services. We also intend to proceed with further reforms in our “Sales Personnel Channel” to enhance services and endeavor to expand our customer base by pursuing further diversification of our sales channels, such as

the bancassurance channel.

During the period of the new business plan, we also plan to take active steps to enter growth markets, such as the overseas life insurance business and nursing care services business. In the overseas life insurance business in particular, we will put our emphasis on starting up the operations of the businesses that we formed through capital and business alliances with insurance companies in Germany, Indonesia and China, respectively, in fiscal 2010.

In conjunction with these measures, we will endeavor to further increase our financial soundness. In view of expected changes in our business environment, we will endeavor more sophisticated risk management and strengthen our capital and financial base.

It is precisely in such times as these—when Japan faces the unprecedented difficulties arising from the Great East Japan Earthquake—that we realize once again the importance of the social mission of life insurance companies. Going forward, the officers and employees of Meiji Yasuda Life intend to work together in carefully communicating to customers the important role life insurance plays in their lives and in continuing our efforts to provide relief and peace of mind through our products and services.