

The Meiji Yasuda New Development Plan —Targeting Stable Growth Over the Long Term

In January 2006, we drew up the Meiji Yasuda Revitalization Plan to implement measures aimed at restoring customers' trust in our organization. The plan ended successfully on schedule two years and three months later in March 2008. We followed this plan with the Meiji Yasuda Challenge Plan. Launched in April 2008, this three-year plan targeted stable growth through enhanced customer

satisfaction.

Starting in April 2011 and for the next three years, we will be continuing our initiatives and seeking further progress under the new framework provided by the "Meiji Yasuda New Development Plan," which comprises our new three-year "Medium-Term Business Plan" and our "MOT Project—Phase III."

Results of the Meiji Yasuda Challenge Plan (April 2008 to March 2011)

(1) Results of the Previous Medium-Term Business Plan

Under our previous three-year, medium-term business plan, we pursued three challenges. They included "Drastic Reforms in our Key Sales Channel," "Sales Channel Diversification and the Development of New Markets," and "Further Improvement of our Business Structure."

The basic concept behind our drive to implement "Drastic Reforms in our Key Sales Channel" was to thoroughly enhance customer satisfaction. We

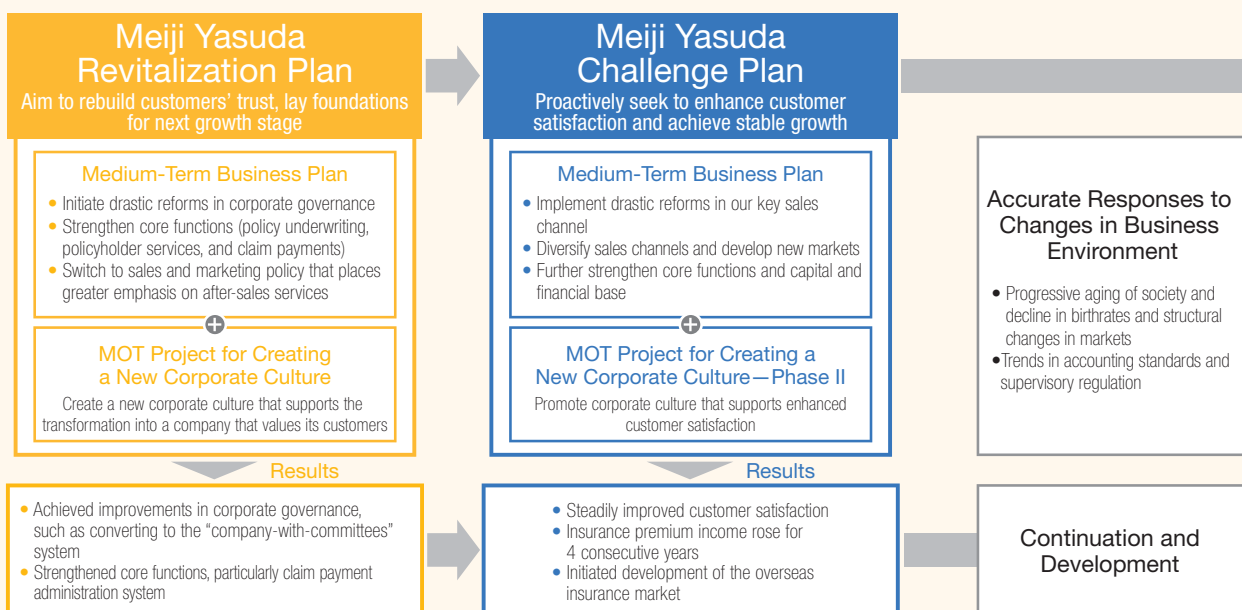
targeted substantial increases in the quality and quantity of services provided by our sales personnel to our customers by using internal qualification examinations and standardizing their after-sales activities. In addition to these measures, we developed product lines to enable us to meet the various requirements of our customers, particularly for medical care and savings products.

Our second initiative was "Sales Channel

■ Positioning of the Meiji Yasuda Life's New Development Plan

January 2006

April 2008



Diversification and the Development of New Markets.” To meet the various needs of our customers, we actively promoted bancassurance sales, expanded our sales outlets and enhanced the contents of our Internet services to provide more information. We also enhanced our services for the group insurance market, focusing on people planning to retire from companies or associations.

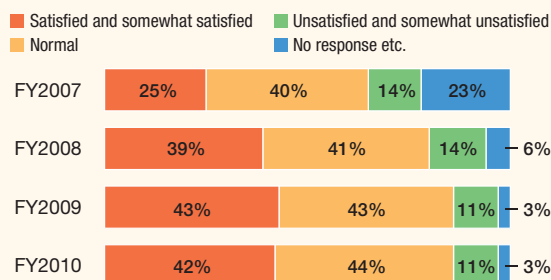
Our third initiative was to achieve “Further Improvement of our Business Structure.” We addressed this challenge by reinforcing our core insurance company functions of policy underwriting, policyholder services, and claim payments to provide customers with simple and highly convenient services. We also adopted a more sophisticated approach to improve our risk management further and strengthened our financial base by procuring foundation funds and increasing various reserves.

As a result, a comparison of our customer satisfaction survey results before and after the Meiji Yasuda Challenge Plan reflects the success of these initiatives in improving customer satisfaction. Results show that overall satisfaction (total of “Satisfied” and “Somewhat Satisfied”) rose 17 percentage points. Other signs showed that we improved our quality

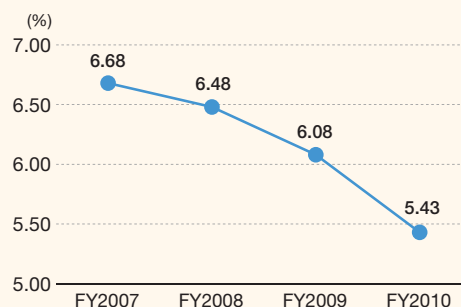
indicators and business performance as well, such as lapse and surrender ratios and persistency ratios improving substantially throughout the period of the plan and insurance premium income expanding for four consecutive fiscal years. In addition, we worked to strengthen our financial base such as achieving a solvency margin ratio of 1,156.8% and continuing to solidify our top-level position in the Japanese insurance industry.

■ Results of the Meiji Yasuda Challenge Plan

Total Customer Satisfaction Ratings from Customer Satisfaction Surveys

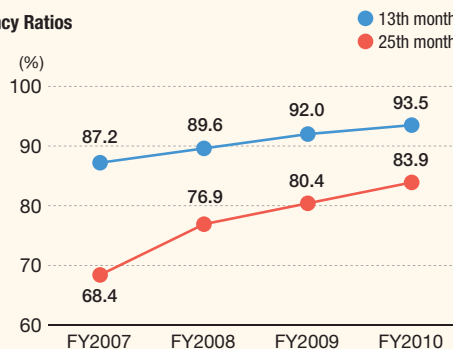


Lapse and Surrender Ratios

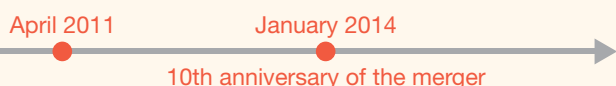


* Lapse and surrender ratios are on an insurance in force basis and are ratios of individual insurance and annuities in force at the beginning of fiscal year.

Persistency Ratios



* Persistency ratios are on a policy amount basis.



Meiji Yasuda
New Development Plan

* Please see the details on page 6.

Achieving Stable Growth Over the Long Term

(2) Results of the MOT Project—Phase II

Through the MOT project, we achieved greater understanding and implementation of hospitality. With the goal of enhancing customer satisfaction, the project followed the theme of “Practicing hospitality individually” in implementing such basic policies as “Interacting with customers in a warm and considerate manner.”

During the second phase of the project, we also endeavored to create an open corporate culture and enhance internal communications. Some of our initiatives included holding “MOT Meetings” where

management and employees engaged in direct dialogue and a “Thank You Card” program that encouraged employees to express their appreciation of colleagues.

In fiscal 2010, the final year of Phase II, we received 8,265 proposals by employees to enhance customer support and convenience under our “MOT Proposal” scheme. We are screening these proposals in each department concerned by categories in terms of practicality and other factors, and steadily implementing the best of these proposals.

Outline of the Meiji Yasuda New Development Plan

As of fiscal 2011, we are implementing the Meiji Yasuda New Development Plan, our new three-year plan. The new business plan is based on the basic policies of “promoting CSR management, including strict compliance” and “thoroughly pursuing enhanced customer satisfaction.” The business plan aims at improving quality indicators of our life insurance contracts, further developing the Company’s performance growth trend and accurately responding to changes in market structure. As a result, we will target stable growth over the long term.

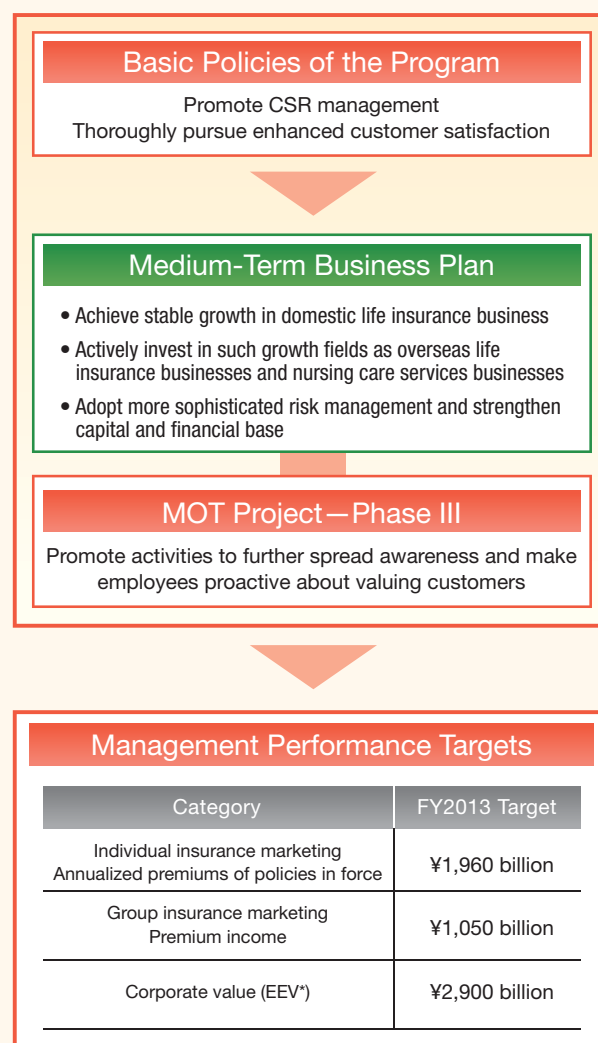
(1) Outline of the Medium-Term Business Plan

1. Achieve stable growth in domestic life insurance business

The new medium-term business plan recognizes nursing care insurance as our fourth major market following death insurance, annuities, and medical insurance. It aims to expand this market by developing strategic products and value-added services. At the same time, the plan seeks to make further progress with innovation in our key sales channels and improve the efficiency of sales personnel through the upgrading of our education and training and sales support programs.

In addition to these efforts, the plan aims to take steps to stabilize the level of sales through bancassurance and expand Meiji Yasuda Life’s customer base by diversifying sales channels, through such measures as expanding and enhancing the sales outlet network. Moreover, the plan promotes the establishment of sales systems that conform to the special characteristics of individual markets as well as the more effective use of operating expenditures.

Meiji Yasuda New Development Plan Framework



*Please see the details of EEV on page 9.

Product development matching customer needs	<ul style="list-style-type: none"> • Develop strategic products and value-added services in response to such needs as nursing care protection. • Expand product lineup for bancassurance channel. • Develop group insurance products linked to social security system.
Improve productivity of sales personnel and diversify sales channels	<ul style="list-style-type: none"> • Strengthen support to sales personnel through such measures as supplying useful information based on analysis of customer data. • Develop advanced consulting sales methods based on establishing the “Practical Sales Research & Development Office” and restructure the education and training system in line with the sales capabilities of sales personnel. • Stabilize the level of sales through the bancassurance channel by means of expanding and enhancing sales support systems. • Develop the sales outlet network, including their marketing call center function.
Improve quality of administration and services	<ul style="list-style-type: none"> • Leveraging ICT capabilities, further strengthen and improve the efficiency of core functions (policy underwriting, policyholder services, and claim payments). • Improve service quality based on “Customer Feedback System.”

2. Actively invest in such growth fields as overseas life insurance businesses and nursing care services businesses

From the perspective of diversifying our business portfolio and ensuring medium- to long-term growth, we plan to enter such growth fields as overseas life insurance businesses and nursing care services businesses and get businesses established.

Developing the overseas life insurance business	<ul style="list-style-type: none"> • Pursue strategic business alliances in multiple regions in Asia, Central and Eastern Europe, and other areas. • Establish collaboration systems with alliance partners and get businesses established.
Making a full-scale entry into the nursing care services business	<ul style="list-style-type: none"> • Develop new nursing care services business using existing infrastructure, such as the network of a nursing care affiliate. • Entering nursing home business and get business established.

3. Adopt more sophisticated risk management and strengthen capital and financial base

We plan to promote business management on an economic value basis and introduce an enterprise risk management (ERM) system in stages. We are also working to strengthen our capital and financial base by increasing net assets. Furthermore, we will continue to implement our surplus management type of asset liability management (ALM) efforts while improving investment profitability to aim for the resolution of the negative spread.

Adopt more sophisticated enterprise risk management	<ul style="list-style-type: none"> • Introduce an ERM system in stages that considers changes in business environment and regulatory trends. • Consider implementation of capital allocation and management system based on risk measurement.
Further strengthen capital and financial base	<ul style="list-style-type: none"> • Promote business management on an economic value basis and steadily increase core capital. • Continue to implement surplus management type of ALM, along with deduction of the exposure for high volatility assets like equities. • Deliver excess return through exercising flexible asset management activities.

(2) MOT Project—Phase III

The MOT project is based on the view that to enhance customer satisfaction it is necessary to further spread awareness among officers and employees and make them proactive about being a company that values its

customers. We are proceeding with the MOT project, which is directly under the leadership of the president, and all executive officers and employees are directly participating in it.

*MOT is an acronym for a Japanese phrase that means “Value the customer even more.”