

Management Structure

Governance

Operation of Mutual Company

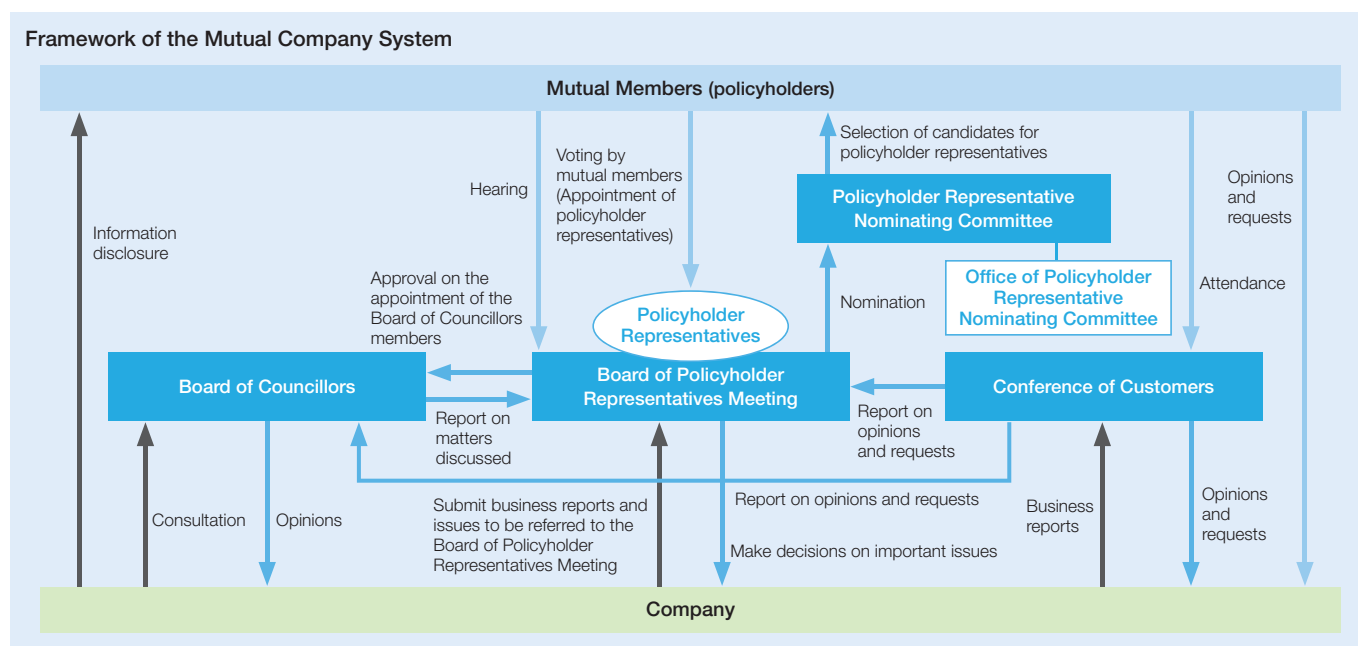
Framework of the Mutual Company System

Although a life insurance company can be established as either a “stock company” or a “mutual company,” Meiji Yasuda Life was founded as a mutual company in accordance with Japan’s Insurance Business Act.

A mutual company is an incorporated body in which those* who enroll in its insurance policies also become “mutual members.” These members own the mutual company, just as shareholders own a stock company. As of March 31, 2018, Meiji Yasuda Life’s mutual members numbered approximately 6.56 million.

Since Meiji Yasuda Life operates in the form of a mutual company, it is committed to placing the utmost emphasis on the interests of its policyholders. In addition to the Board of Policyholder Representatives Meeting, Meiji Yasuda Life maintains the Policyholder Representative Nominating Committee and the Board of Councillors, as well as the Conference of Customers to enhance the operation of its governance system to ensure that policyholders’ opinions and requests are better reflected in the Company’s management.

* Excluding those who enroll only in policies without dividends



Board of Policyholder Representatives Meeting

In order to operate the Company in the way that directly reflects every member’s opinion, it is necessary to hold a “General Meeting of Policyholders.” In reality, however, inviting roughly 6.56 million policyholders nationwide to attend a single meeting is simply impossible.

Meiji Yasuda Life therefore has the Board of Policyholder Representatives Meeting, which consists of representatives selected from policyholders in accordance with the Insurance Business Act. As the highest decision making body of the Company, the Board of Policyholder Representatives Meeting reviews reports on financial results and deliberates on the appropriation of surplus and the appointment of directors, before making decisions on these and other important management issues.

Policyholder Representatives

In line with its Articles of Incorporation, Meiji Yasuda Life has set the number of policyholder representatives at 222. Of these, 120 representatives are selected from all 47 prefectures throughout Japan.

While using a proportional representation system based on the number of policyholders residing in each prefecture, the Company selects a minimum of one representative from every prefecture. An additional 80 representatives are selected irrespective of where they reside. These measures are designed to ensure that representatives reflect the diverse demographic base of our mutual members, including people from every region and age group, as well as various occupations.

Furthermore, the Company appoints 22 representatives from policyholders who voluntarily apply to become candidates. As such, Meiji Yasuda Life maintains diverse and transparent processes for the selection of its policyholder representatives.

In light of the primary role of policyholder representatives, who attend the Board of Policyholder Representatives Meeting and engage in practical discussions involving question and answer sessions, we believe the size of this body is appropriate to reflect the consensus of all policyholders and supervise management from diverse perspectives.

Policyholder Representative Nominating Committee

The Policyholder Representative Nominating Committee consists of members selected from policyholders and appointed by the Board of Policyholder Representatives Meeting. The number of committee members is limited to 10 or less.

In addition, Meiji Yasuda Life maintains a support team to assist the Policyholder Representative Nominating Committee. With the aim of securing a transparent selection process that is independent of management, the Company consigns supervision of this team to an outside individual who is not an employee of the Company.

Board of Councillors

The Board of Councillors serves as an advisory body to management and is in charge of addressing policyholders' opinions and requests that are deemed important management issues, as well as other significant matters of concern. The board meets three times a year, and matters discussed at these meetings are reported to the Board of Policyholder Representatives Meeting.

The members of the Board of Councillors are appointed from policyholders or academic experts upon the approval of the Board of Policyholder Representatives Meeting. The number of such members is limited to 20 or less in accordance with the Company's Articles of Incorporation.

Conference of Customers

Ahead of other insurers in Japan, in 1973 Meiji Yasuda Life began holding an annual Conference of Customers on a nationwide basis. These meetings were held at a total of 100 locations, including regional offices across Japan, from January to March 2018, with a total of 2,261 policyholders attending.

The conference provided briefings on the operating results for the first half of the fiscal year (April 1 to September 30, 2017), the outline of MY INNOVATION 2020, and the Company's social contribution activities. In addition, a total of 8,859 opinions and requests were submitted by attendees. This input is very important for us.

These opinions and requests are reported to the Board of Policyholder Representatives Meeting and the Board of Councillors. In addition, whenever we receive opinions identifying issues in need of improvement, the department in charge of addressing the particular issue considers options and implements improvement measures, while the Customer Satisfaction Verification Committee, an advisory body to the Management Council, follows up to verify the status of implementation.

Policyholder representatives who attend the Conference of Customers are asked to make suggestions at the Board of Policyholder Representatives Meeting to reflect the policyholders' opinions and requests submitted at the conference. Moreover, we select a certain number of policyholder representatives from the attendees of the conference. These are some of the ways the Board of Policyholder Representatives Meeting and the Conference of Customers complement each other.

To notify our members of the application procedures to attend the upcoming Conference of Customers during the fiscal year ending March 31, 2019, we will display posters at regional offices and other business bases, as well as making this information available via our website, prior to holding the conference. Related information is also available to policyholders upon inquiry at the nearest Meiji Yasuda Life regional office or agency office.



Conference of Customers

Management Structure

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Management Structure

Meiji Yasuda Life has adopted the “Company-with-Committees” system (currently known as the Company with Three Committees system) to strengthen its corporate governance and increase transparency. The Board of Directors consists of 11 elected directors, including six outside directors who make up the majority. The Company also maintains Nominating, Audit, and Compensation committees, with the majority of

each committee comprised of outside directors. Moreover, Meiji Yasuda Life has designated executive officers in charge of business execution, thereby ensuring clear institutional separation between management supervision and executive functions. In these ways, the Company secures a transparent management structure capable of ensuring solid oversight.

Board of Directors

The Board of Directors reaches decisions on important management issues while supervising business execution undertaken by directors and executive officers. In addition, the Outside Directors Council is in place, with all the outside directors serving as members to deliberate key management matters.

Nominating Committee

The Nominating Committee determines proposals related to the election and dismissal of directors. These are submitted to the Board of Policyholder Representatives Meeting.

○ Teruo Kise*
Miyako Suda*
Masaki Akita*
Nobuya Suzuki
Akio Negishi

Audit Committee

The Audit Committee audits the business execution of directors and executive officers, and prepares audit reports. It also submits recommendations to the Board of Policyholder Representatives Meeting on the election and dismissal of accounting auditors.

○ Seiichi Ochiai*
Teruo Kise*
Miyako Suda*
Keiko Kitamura*
Seiichiro Utsubo

Compensation Committee

The Compensation Committee formulates the overall policy on remuneration for those in key positions, such as directors and executive officers, and thereby determines the content of remuneration for such individuals.

○ Shigehiko Hattori*
Seiichi Ochiai*
Keiko Kitamura*
Nobuya Suzuki
Akio Negishi

○ Committee Chairperson
* Outside Director

Meiji Yasuda Life operates as a mutual company in which policyholders* act as mutual members and, therefore, is striving to better reflect policyholders' intentions in its operations. Moreover, the Company has worked to strengthen corporate governance and enhance management transparency by, for example, selecting some policyholder representatives from voluntary candidates, shifting to the Company with Three Committees system and developing an internal control system.

Although Japan's Corporate Governance Code, enacted for domestically listed companies, does not legally apply to mutual companies, Meiji Yasuda Life recognizes that the code comprises important principles for realizing effective corporate governance. In line with the spirit of the Corporate Governance Code, Meiji Yasuda Life is voluntarily incorporating steps to ensure responsiveness to principles stipulated in the code.

Meiji Yasuda Life also established and announced its Corporate Governance Guidelines, which set forth its fundamental concepts and basic policies on this matter, with the aim of developing a more sophisticated corporate governance structure through such initiatives as facilitating proactive information disclosure and stepping up dialogue with policyholders.

The Company constantly discloses and updates the status of its corporate governance structure and its initiatives aimed at strengthening this structure through a "Corporate Governance Report" posted on its corporate website.

* Excluding those who enroll only in policies without dividends

Corporate Governance Guidelines

Guided by its management philosophy, Meiji Yasuda Life strives to deliver its customers unwavering peace of mind and, to this end, practices the following fundamental concepts in our effort to strengthen the Company's corporate governance structure.

Our Fundamental Concepts regarding Corporate Governance

- We recognize that providing customers with lifelong protection is a life insurers' essential mission. More specifically, in light of the unique characteristics of life insurance policies whose duration may extend to the ultra-long term, we believe that establishing a sophisticated corporate governance structure, capable of better supporting our mutual company system, is of primary importance to ensure the payment of insurance claims and benefits, as well as to help our customers enjoy peace of mind and affluent lives.
- We recognize that our relationships with various stakeholders (including customers, employees and communities) are indispensable to achieving sustainable corporate growth. We therefore strive to build appropriate and robust relationships with each stakeholder.
- We regularly review these guidelines to promote our initiatives to strengthen corporate governance. By doing so, we improve our corporate governance structure, maintain the soundness of our operations and secure the ability to make prompt decisions aimed at realizing sustainable growth in business operations as well as corporate value.

Management Structure

I. General Provision

1. A Company Placing Utmost Value on Customers

Giving due consideration to the characteristics of the mutual company system, we will strive to enhance customer satisfaction by appropriately reflecting customer feedback in the Company's operations. Specifically, we collect and analyze customer requests and opinions, including those communicated as secondhand information. In these ways, we commit ourselves to being a company that places utmost value on its customers.

2. Information Disclosure and Transparency

We appropriately disclose our corporate information as required by the law, and further, proactively disclose other management information that can be deemed beneficial to our customers and other stakeholders from the perspective of securing the transparency and fairness of management decisions, or that otherwise upholds the effectiveness of corporate governance.

3. Internal Controls

We recognize that a sophisticated internal control system constitutes a key factor to winning the trust of our customers and other stakeholders. In line with this recognition, we established and announced the Basic Policies for the Internal Control System. Putting these policies into practice, we continuously strengthen our internal auditing systems and enhance our compliance and risk management structures.

II. Management Structure

4. Board of Policyholder Representatives Meeting

We strive to ensure that the intentions of our mutual members are better reflected in management through the operation of the Board of Policyholder Representatives Meeting, which consists of policyholder representatives selected from among mutual members and serves as the highest decision-making body of the Company.

5. Selection of Voluntary Candidates for Policyholder Representatives

We continuously work to diversify the selection process for policyholder representatives by, for example, choosing some representatives from the voluntary candidates.

6. Provision of Information to Policyholder Representatives

We promptly provide policyholder representatives with information that may help them reach appropriate decisions at the Board of Policyholder Representatives Meeting.

7. Company with Three Committees

We have adopted a Company with Three Committees system based on recognition that this system is best suited for our goal of accelerating decision making and enhancing management efficiency. Under this system, we secure a clear separation between functions for the supervision and execution of business operations, with the Nominating, Audit and Compensation committees being put in place. In principle, we delegate the execution of business operations to executive officers, except for matters to be referred to the Board of Directors in accordance with the law.

8. Composition of Outside Directors

We appoint a sufficient number of outside directors to ensure they comprise the majority of directors (currently, six out of 11 directors) and ensure these directors represent diverse backgrounds. With an eye to securing the effectiveness and consistency of management supervision by outside directors, we limit their term of service to eight years in principle. In these ways, we reinforce the overall function of the Board of Directors to ensure more robust supervision of management.

9. Board of Directors

To realize our management philosophy, our Board of Directors supervises management and makes decisions on basic policies for business operations while engaging in constructive discussions on concrete strategies and plans aimed at supporting appropriate business execution.

10. Role of Directors

Fully aware of their obligation to loyally perform their fiduciary duties with due care and prudence, our directors strive to secure the effectiveness of the Board of Directors' function for management supervision, in addition to maintaining appropriate and robust relationships with stakeholders. To this end, they engage in thoroughgoing discussions at Board meetings and require the Company to provide necessary information, thereby fulfilling their roles and duties in an effective manner.

11. Role of Outside Directors

Our outside directors bring an objective perspective and employ their diverse standpoints to supervise management in terms of the appropriateness of business execution. At the same time, they contribute their expertise and provide advice aimed at helping the Company achieve sustainable growth in business operations and in corporate value. As they have independent positions from the Company, they also work to ensure that opinions voiced by policyholders and other stakeholders are better reflected in decisions made at the Board meetings.

12. Outside Directors Council

Having established the Nominating, Audit and Compensation committees in accordance with the law, we also put the Outside Directors Council in place to secure robust communication among outside directors and to facilitate the exchange of opinions between outside directors and the Chairman of the Board, President, relevant directors and executive officers with regard to important management issues.

13. Roles of Executive Officers

Our executive officers work to maintain the Company's financial soundness and secure sustainable growth in business operations and corporate value within the scope of their authorities delegated by the Board of Directors with regard to business execution. They also strive to nurture human resources to lead the Company's future operations.

14. Medium-Term Business Plan

As we aim to accomplish the Medium-Term Business Plan, we make sure that the progress under this plan is appropriately evaluated and reported to the Board of Directors. In cases where a target set forth in the plan has been missed, we thoroughly analyze the causes, reflect these in formulating future plans, and provide sufficient explanation to our mutual members (policyholders).

15. Training of Directors and Executive Officers

Our directors and executive officers strive to realize their maximum potential, and the Company provides them with necessary opportunities to develop their competencies.

III. Relationships with Policyholders and Other Stakeholders

16. Structure to Maintain Dialogue with Mutual Members (Policyholders)

We work to maintain favorable relationships and smooth communications with our mutual members (policyholders) through the Board of Policyholder Representatives Meeting, Reporting Meetings for Policyholder Representatives, the Conference of Customers and other opportunities aimed at facilitating dialogue.

17. CSR

We recognize that to grow sustainably in tandem with society, it is essential to win the trust and understanding of our customers and other stakeholders. With this in mind, we established and announced our Code of Corporate Conduct (CSR Action Policies), which guides and empowers our social contribution and environmental protection activities aimed at better accommodating the needs of local society.

Meiji Yasuda Life recognizes that providing customers with life-long protection is a life insurer's essential mission. More specifically, in light of the unique characteristics of life insurance policies whose duration may extend to the ultra-long term, we believe that establishing a sophisticated corporate governance structure as a mutual company is the most important management issue.

In line with this belief, the Company has announced its Corporate Governance Guidelines, which set forth fundamental concepts and basic policies on corporate governance consistent with the spirit of Japan's Corporate Governance Code that was enacted in June 2015 for listed companies.

Under these guidelines, the Company has been endeavoring to upgrade its corporate governance systems. Meiji Yasuda Life also utilized such venues as Outside Directors Council meetings to

promote constructive discussions on its medium-term management approach and the adoption of ERM and other methodologies while helping outside directors enhance their understanding of the Company's business activities. Moreover, Meiji Yasuda Life incorporates insights offered by external consultants in the course of Board of Directors' self-evaluation aimed at identifying issues the Board needs to address and countermeasures to improve its operations. At the same time, the Company proactively discloses these matters to the general public.

Here, we invited Mr. Teruo Kise, who has been serving as an outside director since 2014 and has served as the Chairperson of the Company's Nominating Committee since 2017, to ask about his views on Meiji Yasuda Life's initiative to enhance its corporate governance.



Teruo Kise Director

- 1970 Jointed TOTO Kiki Ltd. (now TOTO LTD.)
- 1996 Appointed as a Director
- 2000 Appointed as a Director and Managing Executive Officer
- 2002 Appointed as a Director and Senior Managing Executive Officer
- 2003 Appointed as a President and Representative Director
- 2009 Appointed as a Representative Director and Chairman of the Board
- 2014 Appointed as a Director and Senior Advisor
Stepped aside from the office of Director, appointed as a Senior Advisor
Outside director of Meiji Yasuda Life Insurance Company
- 2017 Appointed as an Advisor for TOTO LTD. (continuing)



Management Structure

Q. How do you evaluate initiatives undertaken hitherto by Meiji Yasuda Life to strengthen corporate governance?

A. Meiji Yasuda Life has been engaged in a variety of initiatives aimed at upgrading its corporate governance systems. I believe that thanks to these initiatives, the Company's Board of Directors is capable of exerting robust supervision of management and comparable to boards of directors in place at other major companies, such as stock corporations in Japan. Moreover, the Company is quite open to incorporate opinions voiced by outside directors, including myself, into management.

Let me introduce one example. Previously, discussions at the Board of Directors included the screening of countless business projects that needed to be approved by the Board, with each project accompanying detailed explanatory materials. Although we had to read through these materials at each meeting, I urged fellow board members to allocate more time to discuss crucial management issues that must

be deliberated by the Board of Directors. Since then, over the past few years, the content of the briefing materials for Board of Directors meetings has been drastically improved, becoming easier to understand.

In addition, the Outside Directors Council helps facilitate robust exchange of opinions between individual outside directors and between outside directors and top management executives. Furthermore, to make improvements, these executives are sincerely addressing issues identified via the self-evaluation of the Board of Directors and each committee.

In sum, I believe these initiatives will help Meiji Yasuda Life make significant progress in its efforts to become a company that is open to society.

Q. Please share your thoughts on what initiatives Meiji Yasuda Life should adopt to sustainably improve its corporate value going forward.

A. I believe that Meiji Yasuda Life must continue striving to ensure that its corporate philosophy is fully understood by every officer and employee. This is essential to becoming a top-tier corporation.

In April 2017, Meiji Yasuda Life established the "Meiji Yasuda Philosophy." To determine this corporate philosophy, the outside directors were involved in intensive discussions over the course a year and half at the Outside Directors Council meetings and elsewhere. However, it is not enough to ensure that the corporate philosophy is known to everyone. All officers and employees must engage in ongoing discussion to determine the connection between their duties and this philosophy. Then they also need to perform an in-depth analysis on the purpose of each task they perform. These activities will help participants more fully comprehend the significance of every duty they undertake in terms of helping to realize the Meiji Yasuda Philosophy and help them acquire a clear perception of the roles they must fulfill in the pursuit of this philosophy. I expect that if Meiji Yasuda Life takes these steps to discuss its corporate philosophy, the Company can become an even better organization.

Meiji Yasuda Life is entrusted with a significant amount of insurance premiums paid by customers. These premiums are, in other words, the precious assets of our customers. Therefore, Meiji Yasuda Life must live up to customer confidence in terms of handling the premiums it receives. With this in mind, all officers and employees should understand that every task they take on in the course of their day-to-day operations must serve the purpose of realizing the Meiji Yasuda Philosophy, namely, becoming a life insurance company that cares about people first. Once this corporate philosophy is firmly embraced, not a single officer or employee will overlook unnecessary costs as they will be fully committed to improving the efficiency of the Company's monetary resources for the customers' sake.

To foster a sense of ownership among officers and employees with regard to the promotion of Meiji Yasuda Life's brand, the Company should also facilitate dialogue, communication and a corporate culture that values openness. As an outside director, I will continue to bring my opinions to the Board of Directors to help realize such a corporate culture.

Directors

(As of July 3, 2018)

**Chairman of the Board**

Nobuya Suzuki*

**Director, President**

Akio Negishi*

**Director, Deputy President**

Toshihiko Yamashita

**Director, Deputy President**

Masahiro Ifuku

**Director**

Seiichiro Utsubo

**Director**

Shigehiko Hattori**

Senior Advisor,
Shimadzu Corporation**Director**

Seiichi Ochiai**

Professor Emeritus,
the University of Tokyo**Director**

Teruo Kise**

Advisor, TOTO LTD.

**Director**

Miyako Suda**

Special Advisor,
The Canon Institute for Global Studies**Director**

Keiko Kitamura**

Professor Emeritus,
Chuo University**Director**

Masaki Akita**

Representative Director, President and
Executive Operating Officer, Matsuya Co., Ltd.

* Representative Executive Officer

** Outside Director

Management Structure

Executive Officers

Senior Managing Executive Officers	Tadashi Onishi	
	Masao Aratani	
	Shinya Makino	
Managing Executive Officers	Masahiko Sagara	Chief Executive, General Agent Marketing
	Takashi Kikugawa	
	Yasuyuki Ayai	Chief Executive, Individual Insurance Marketing
	Teruki Umezaki	
	Kazunori Yamauchi	
	Hideki Nagashima	
	Shinji Nakatani	Chief Executive, Public Marketing
	Koichi Nagao	
Executive Officers	Atsushi Nakamura	
	Masanao Kawamura	Chief Executive, Corporate Marketing
	Yasushi Ueda	

Operating Officers

Managing Operating Officers	Takashi Tsunematsu	Chief General Manager, Central Tokyo Marketing Headquarters
	Michihiko Hayashi	Chief General Manager, Osaka Marketing Headquarters
	Yoshiro Shimizu	Chief General Manager, Fukuoka Marketing Headquarters
	Hideki Yamaguchi	Chief General Manager, Nagoya Marketing Headquarters
Operating Officers	Shiro Kishimoto	Chief General Manager, East Metropolitan Marketing Headquarters
	Masahiro Koyama	General Manager, Agency Department
	Toshiyuki Sumiyoshi	General Manager, Human Resources Department
	Masanori Takano	General Manager, 1st Public Sector Marketing Department
	Norio Shimizugashira	Chief General Manager, West Metropolitan Marketing Headquarters
	Minoru Wakabayashi	Responsible for the matters relevant to StanCorp
	Motohiko Sato	General Manager, Investment Planning & Research Department
	Kenji Fukui	General Manger, Risk Management Control Department

Development and Enhancement of the Internal Control System

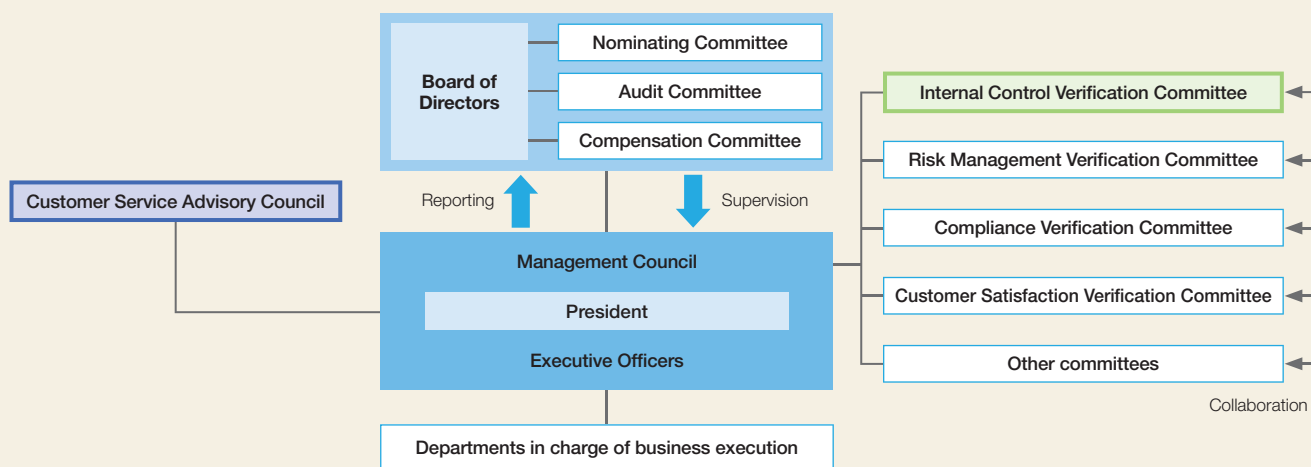
Meiji Yasuda Life established the Basic Policies for the Internal Control System that guides its initiatives to develop and maintain sophisticated internal controls. Moreover, the Company set up the Internal Control Verification Committee, an advisory body to the Management Council with the aim of deliberating various matters related to internal controls from across-the-board perspectives.

Although it operates as a mutual company, Meiji Yasuda Life voluntarily adopts internal control and financial reporting systems as well as related in-house rules that are mandatory for all domestically listed companies, thereby enhancing the reliability of its financial reporting. At the close of its full-year financial results, the Company evaluates the status of its internal controls to confirm whether or not significant problems requiring disclosure were identified. Based on this evaluation, the Company prepares internal control reports. These

reports are audited by our external auditors, who then issue an internal control auditing report.

To develop a robust internal control structure, designated personnel, such as internal control managers, have been assigned throughout the organization. These personnel spearhead the internal control self-assessments performed by each business unit and, by checking operations for the appropriateness of internal controls, they confirm whether legal requirements are met and business risk is managed. We are also developing an internal control structure that includes system platforms that enable us to quickly verify internal controls and rapidly correct any shortcomings. Within this structure, the Company also pursues other internal control activities, such as executing rigorous follow-up self-assessments, thereby ensuring the appropriateness of its business operations.

The Internal Control Verification Committee's Relationships with Other Important Bodies



Our Basic Policies for the Internal Control System

In concert with the enforcement of the Company Act in May 2006, Japan's Insurance Business Act was revised, making it mandatory for insurers to resolve related policies at their board of directors meetings. Accordingly, Meiji Yasuda Life established basic policies governing such matters as its Audit Committee support structure, as well as systems to ensure the appropriateness of operations through legal compliance and risk management.

Management Structure

Internal Audit Structure

Basic Approach

Meiji Yasuda Life has positioned internal auditing as an important process in which it obtains advice and recommendation from auditors who evaluate the status of its business operations from a fair and objective standpoint with the aim of helping the Company achieve its management targets. To secure the effectiveness of internal audits, the Company established its Policy on Internal Audit. In line with this policy, the Internal Audit Department has been put in place, operating under the dedicated supervision of the executive officer serving as Chairman of the Board. With the aim of ensuring that its audit function is strictly independent from business execution functions, the Company requires the approval of the Audit Committee for any change in its Policy on Internal Audit or the formulation of internal audit plans while consolidating all internal audit results to be reported to the committee.

Moreover, the head of the Internal Audit Department attends every Audit Committee meeting while regularly exchanging opinions with a full-time Audit Committee member. As such, the department maintains close collaboration with the Audit Committee.

Initiatives to Reinforce Our Internal Audit Structure

To ensure that internal audits are carried out in an efficient and effective manner, internal audit plans are formulated based on risk assessments, with the scope of audits encompassing all business units and activities of Meiji Yasuda Life, its subsidiaries and affiliates. Specific audit themes include the status of countermeasures aimed at addressing key risks and the progress of the Medium-Term Business Plan. These themes are applied across-the-board in audits covering subsidiaries and affiliates. Meanwhile, headquarters and other business bases, including regional offices as well as group marketing departments, are subject to unit-specific audits aimed at determining the status of business activities at each business unit.

In addition, these audits involve off-site monitoring in which meeting materials and other documents are examined as necessary, with

monitoring results being reflected in the risk assessment process. The results of internal audits and the status of recommended improvement measures are swiftly reported to the Management Council, Audit Committee and Board of Directors.

Meiji Yasuda Life's main domestic subsidiaries and affiliates also have their own Internal Audit departments operating under the instruction of and receiving advice from their counterparts at the Company. Meiji Yasuda Life is cooperating with its overseas insurance subsidiaries and affiliates as necessary, with the aim of strengthening the internal auditing systems of the entire Group.

Initiatives to Maintain and Enhance the Quality of Internal Audits

To maintain and enhance specialist knowledge and skills possessed by internal auditors, we established in-house educational programs and are regularly providing training sessions. In doing so, we are striving to nurture expert human resources who can be accredited under the Certified Internal Auditor (CIA) scheme sponsored by The Institute of Internal Auditors (IIA), an international association of internal auditing professionals. Moreover, we utilize external auditors and other outside experts to conduct audits in certain fields that require highly specialized expertise.

Also, we have formulated audit quality management programs to constantly enhance the quality of internal auditing, thereby carrying out the periodic evaluation of audit quality. Our internal audits for the fiscal year ended March 31, 2015 were assessed by a third party audit firm, which evaluated the quality of our audit results based on the International Standards for the Professional Practice of Internal Auditing set forth by the IIA. These assessments concluded that our audits deserve a "Generally Conforms" rating, which represents the highest degree of conformity to the standards.

In the fiscal year ending March 31, 2019, we appointed dedicated staff in charge of assessing the quality of the audit results from the viewpoints of fairness, persuasiveness and appropriateness.

Basic Recognition, ERM, and Risk Management Policies and Rules

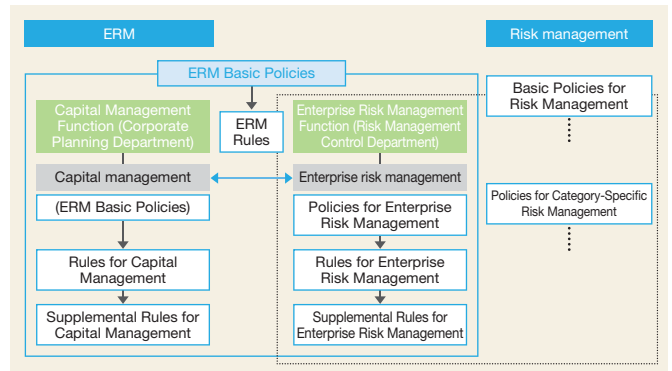
Meiji Yasuda Life recognizes the importance of ensuring sound management and faithfully fulfilling contractual obligations over the long term to achieve its goal of delivering customers unwavering peace of mind. In line with this recognition, the Company views risk management as one of the most crucial elements of business management, with

ERM, which aims to control all operational risk in a way consistent with management strategies, positioned as a key methodology. Accordingly, the Board of Directors, Management Council and other bodies set ERM and risk management policies and rules.

ERM Structure

Meiji Yasuda Life has determined that its ERM structure must serve two functions: capital management and enterprise risk management. In line with this determination, the Company has charged its Corporate Planning Department with the former function while assigning the latter function to the Risk Management Control Department, which is in charge of overall risk management. These two bodies are expected to realize synergies in the practice of ERM while mutually providing checks and balances.

Note: Enterprise risk management (ERM) is a business management method aimed at quantitatively controlling risk, return, and capital for the entire corporation on an economic value basis via the formulation of basic policies for risk aversion. ERM also defines the types of risks a corporation is willing to take. Through these activities, ERM aims to maximize corporate value.

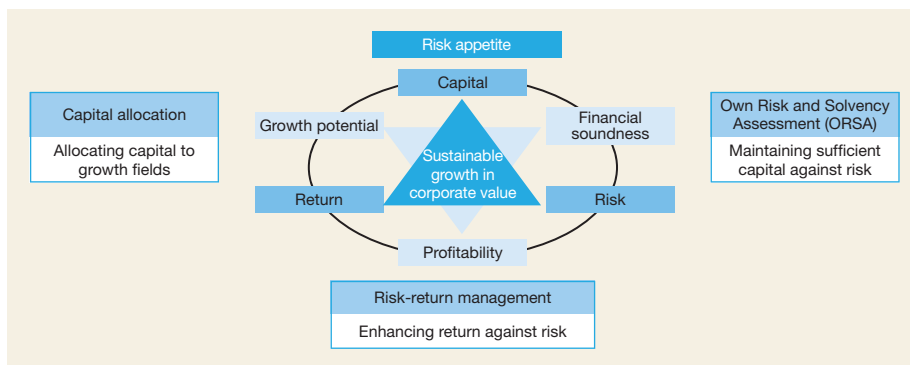


The ERM Framework in Operation

With the aim of enhancing corporate value while striking a balance between growth potential, profitability and financial soundness, Meiji Yasuda Life has utilized an ERM framework in the formulation of MY INNOVATION 2020, a three-year program beginning in April 2017.

More specifically, to ensure sustainable growth in corporate value and based upon its unique risk appetite, which clarifies the types and levels

of acceptable risk, the Company engages in capital allocation, risk-return management and Own Risk and Solvency Assessment (ORSA) in an integrated manner. The Company also utilizes ESR as the primary indicator of our financial soundness.



Economic Solvency Ratio (ESR)

An economic-value based indicator that shows whether Meiji Yasuda Life has secured sufficient capital in contrast with its total amount of risk. (Adopting a 99.5% confidence level, the figure assumes an investment environment based on the Company's internal model.)

$$ESR = \text{capital} / \text{total amount of risk}$$

Risk Appetite

At Meiji Yasuda Life, risk appetite designates the types and levels of risk the Company is willing to take. It clarifies the Company's targets for risk and returns, which, in turn, are utilized to direct its decision making and manage its business activities. The Company's risk appetite is set forth in its ERM Basic Policies and serves as a key element supporting business plan formulation and operations management. In addition, the

Company has defined Group risk appetite, which is uniformly applied to the Company and its important subsidiaries.

The Company has specified its risk tolerance in written rules. These rules include established criteria that must be met upon assuming risk. They are also used to determine quantitative limits on the risk that can be taken, helping us maintain appropriate control over risk-taking.

Management Structure

Outline of Meiji Yasuda Life's Risk Appetite

- Based on its management philosophy, the Company aims to deliver its customers unwavering peace of mind and, to this end, engages in risk-taking in the pursuit of its domestic life insurance business, asset management, affiliate businesses and other operations as long as its financial soundness is maintained at high levels.
- To maintain financial soundness that can earn an "AA" rating, the Company modifies its risk-taking practices based on the level of its ESR, striking a balance between growth potential, profitability and financial soundness. By doing so, the Company will secure stable profit while enhancing its corporate value.
- In the domestic life insurance business, the Company aims to diversify insurance underwriting risk. At the same time, the Company proactively underwrites certain types including medical and nursing care insurance.
- In asset management, the Company focuses on controlling interest rate risk, with due consideration given to the impact of interest rates on its liabilities. The Company also disperses its asset management risk while diversifying its asset management methodologies. In these ways, the Company engages in risk-taking, with the aim of securing the greatest profitability possible within its risk tolerance.
- In the affiliate business, the Company engages in risk-taking aimed at securing potential for sustainable future growth while avoiding the concentration of risk in the domestic life insurance business.

Capital Allocation

Since its risk-taking approach is designed to secure both financial soundness and growth potential, Meiji Yasuda Life has set the maximum amount of risk that can be taken, with economic capital being allocated to each business category and risk type based on the maximum amount of risk specified by the Company. In general, organizations in each business category and important subsidiaries engage in risk-taking within the scope of allocated capital.

Risk-Return Management

In line with its aim of securing profitability corresponding to risk, Meiji Yasuda Life employs a risk-adjusted return index, a profitability indicator that takes risk into account. The Company utilizes this indicator in the course of business planning, product development and asset management.

Own Risk and Solvency Assessment (ORSA)

ORSA provides a comprehensive verification of an insurer's risk-taking strategies by evaluating the sufficiency of its capital through comparisons of present and future risk and capital. To analyze internal and external conditions, Meiji Yasuda Life undertakes an ORSA whenever formulating or revising business plans, with the sufficiency of its capital being evaluated via such methods as stress tests based on foreseeable medium-term risk scenarios over three to five years.

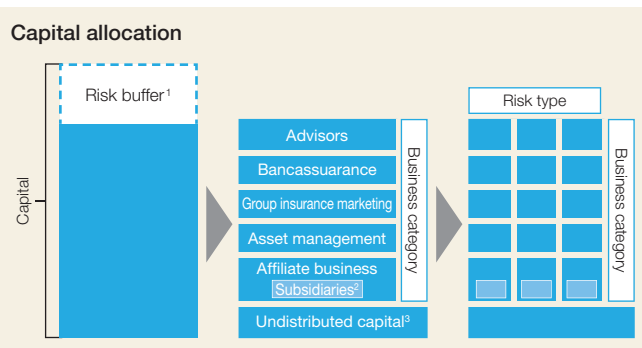
Utilizing ERM in Group Management

From a perspective of managing Group operations, Meiji Yasuda Life has established a structure that controls important subsidiaries via the enforcement of Group risk appetite and capital allocation. By doing so, the Company maintains robust governance of Group operations in both qualitative and quantitative aspects.

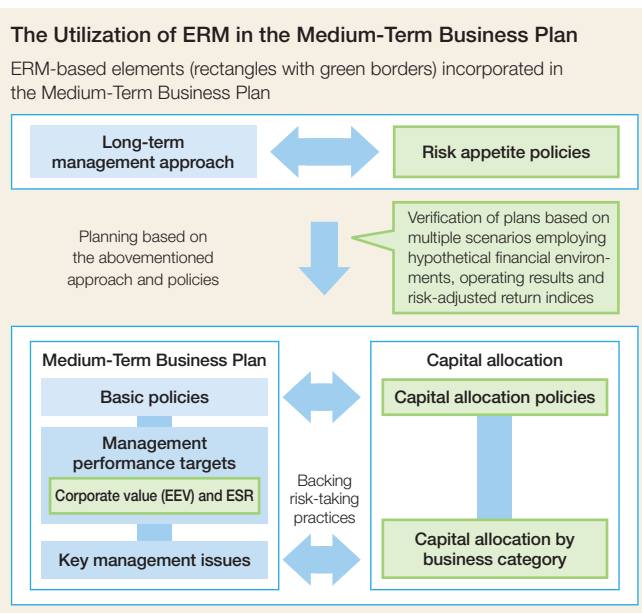
The ERM Basis of the Medium-Term Business Plan

Meiji Yasuda Life aims to maintain financial soundness that can earn an "AA" rating and, to this end, is controlling its risk-taking approach based on the level of its ESR which is a key financial soundness indicator. More specifically, the Medium-Term Business Plan has established an ESR target of 150 to 160% or more for the fiscal year ending March 31, 2020, taking into account international trends in capital regulations.

Moreover, the Company has formulated the Medium-Term Business Plan in alignment with its risk appetite. To maintain financial soundness, the Company is striving to meet its ESR target while engaging in risk-taking based on the capital allocated to each operation. In these ways, the Company endeavors to achieve management performance targets for profitability and growth, with the aim of securing sustainable growth in corporate value. (Please see page 30 for the management performance targets set forth in the Medium-Term Business Plan.)



- 1 Retaining adequate capital to ensure financial soundness capable of withstanding changes in external factors
- 2 Directly allocate capital to important subsidiaries
- 3 Capital retained by management in order to ensure financial soundness and in preparation for risk-taking through new investment, M&A and other future undertakings



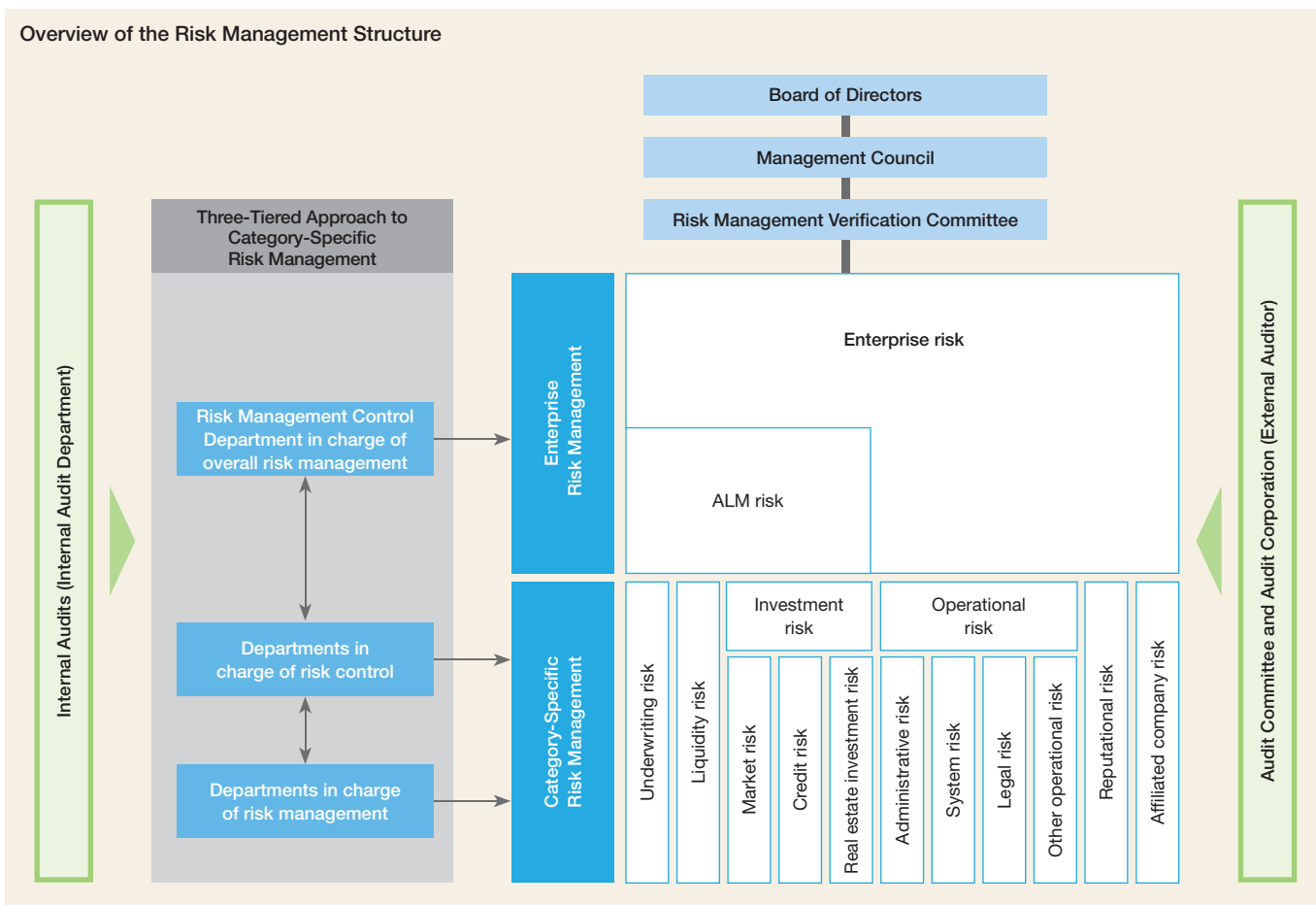
Risk Management Structure

The department in charge of overall risk management (Risk Management Control Department) develops and promotes the overall risk management system, integrating our risk management structure. It monitors and supervises the overall status of risk management while also providing expert advice to departments in charge of risk control and departments in charge of risk management, both of which are established to handle category-specific risk. Moreover, the Risk Management Verification Committee serves as an advisory body for the

Management Council, with the aim of ensuring regular monitoring and appropriate control of all manner of risks.

To enhance the effectiveness of our risk management, the Internal Audit Department undertakes internal audits, while the Audit Committee carries out inspections and the External Auditor undertakes external audits. These audits examine the appropriateness and efficacy of risk management functions, as well as the risk management system.

Overview of the Risk Management Structure



Management Structure

Enterprise Risk Management

In addition to maintaining an integrated risk management framework to handle all category-specific risks, Meiji Yasuda Life pays close attention to the enterprise risk associated with its entire operations. More specifically, the Company performs risk management employing a PDCA cycle, in which it undertakes the quantitative and qualitative evaluation of enterprise risk, including potential risks that may significantly impact its business operations, while monitoring and controlling for such risk. The Company also employs ORSA, a process for verifying the appropriateness of its risk-taking strategies, as a core methodology to promote enterprise risk management.

Furthermore, the Company has developed an overarching framework for assessing and managing risks associated with the entire Group in step with the expansion of the scope of its overall operations. Under this framework, the Company takes a groupwide, integrated approach in key risk management, as well as the quantitative measurement of risks related to Group operations.

The status of these risk management activities is periodically reported to the Risk Management Verification Committee, the Management Council and the Board of Directors.

■ ALM Risk Management

Risk management employing an Asset Liability Management (ALM) approach has two basic roles. It helps Meiji Yasuda Life perform asset management attuned to the probable cash flows of liabilities, based on the characteristic of insurance claims and benefits under insurance policies. Moreover, ALM can be utilized to better reflect the current asset management environment in the Company's product development and sales strategies.

Accordingly, the Company has positioned ALM as an important management method and is endeavoring to appropriately control asset-liability mismatches.

■ Key Risk Management

Meiji Yasuda Life identifies key risks (such as a drastic plunge in stock prices, the occurrence of a major earthquake or a contagious pandemic), which can cause significant loss to the Company, taking into account the impact of these events on its business operations based on their magnitude and probabilities. To identify such risks, the Company utilizes heat maps to assess changes in the external environment. The Company also takes a comprehensive approach to identify key risks by combining both top-down and bottom-up methodologies. For example, the Company conducts top management interviews to assess their understanding of key risks while also acquiring insights offered by staff at the department in charge of risk control to employ a frontline perspective on how to manage category-specific risk.

Having thus identified key risks, the Company is closely monitoring indicators suggesting the occurrence of the aforementioned events and periodically reports the findings to management. Moreover, the Company is implementing preemptive countermeasures as necessary and working to maintain a robust risk management process aimed at ensuring flexible response in the event a key risk materializes.

■ Stress Tests

Meiji Yasuda Life conducts stress tests to simulate conditions that exceed normal forecasts and cannot be assessed with VaR* (a method based on maximum foreseeable loss), such as drastic economic deterioration and major disasters including earthquakes. Through stress tests, the Company performs multivariate analysis on such factors as the assumed impact on assets and liabilities, as well as the level of increase in insurance payments.

Test results are utilized to verify the appropriateness of the Company's risk-taking strategies and discuss measures for strengthening the financial foundation.

* A method for measuring specific portfolio risk based on the maximum foreseeable loss that can be incurred in a certain period of time with a certain probability. Utilizing statistical analysis, VaR boasts advantages in accurately and uniformly assessing the value of risk associated with each asset type.

Category-Specific Risk Management

Meiji Yasuda Life categorizes and manages risks based on their causative factors and characteristics. The Company is striving to ensure that newly emerging risk is rapidly identified by giving due consideration to the uniqueness of risk in each category. Moreover, as risks are identified, the incidents are quantitatively and qualitatively evaluated so that appropriate risk control measures can be implemented as necessary.

Developing a Solid IT Governance Structure

Striving to become a life insurance company that cares about people first, Meiji Yasuda Life proactively works to develop various business processes, including those supported by Information Technology (IT).

To this end, efforts are now underway to create an even more solid IT governance structure, with the Board of Directors, the Management Council and other important bodies engaging in the formulation of relevant policies and rules.

To constantly provide high-quality products and services tailored to customer needs, we prioritize development projects for our IT systems based on their consistency with management strategies and the assessments of their efficiency in terms of return on investment (ROI).

At the same time, we manage such development projects with an eye to realizing the optimal combination of system resources while implementing thoroughgoing measures to mitigate system risks, thereby building a business process of superior quality.

In the fiscal year ended March 31, 2018, we invested around ¥25 billion in IT system development projects, especially those aimed at helping enhance our competitive advantages and facilitate business expansion in growth fields.

Specifically, we developed IT systems associated with the release of the “U.S. dollar-denominated endowment insurance with a single lump-sum premium” and “Whole life medical insurance for people age 50 or older” as well as the introduction of paperless enrollment procedures. As such, we directed our IT-related resources to develop new products and enhance customer convenience.

In addition, the Company aims to optimize the management of overall system assets, to this end striving to divest underutilized and inefficient system assets. By doing so, the Company seeks to counter rising system operation costs.

IT investments by purpose		Proportion
Business-related investment	Investment aimed at supporting management strategies and expanding existing system functions	62%
	Of this, investment aimed at acquiring competitive advantages in and promoting expansion into growth fields	35%
System-related investment	Investment aimed at developing a functional system infrastructure from a perspective of ensuring business continuity	38%

Initiatives to Protect Customer Information

As we are entrusted with the handling of customer information, we continuously reinforce our measures to prevent information leakage, ensuring that tablet terminals used by sales personnel retain no customer information, restricting the use of electronic recording media and executing the encryption of data transmitted to external entities via networks. Moreover, our Information Systems Department acquired ISMS* certification, striving to realize an even higher security level in its information management activities.

To counter the external threat of cyberattacks, the Computer Security Incident Response Team (CSIRT) is in place, serving as a dedicated body charged with handling such incidents. Furthermore, we are remaining apprised of the latest developments by leveraging external

sources that share this information. We are also updating our incident response procedures to minimize damage caused by cyberattacks while implementing periodic drills.

We also developed Business Continuity Plans (BCPs) aimed at preventing the disruption of our core operations, such as the payment of insurance claims and benefits, during wide-ranging disasters and other emergencies. If our main computer centers were hit by such disaster or similar event, we would launch backup systems in accordance with our BCPs and thereby continue core operations.

* A certification under the ISMS conformity assessment employing a third-party evaluation scheme based on the ISO 27001 standard

Management Structure

Compliance

Promoting Compliance

Meiji Yasuda Life defines compliance as “acting with fairness and integrity, not only by complying with laws and in-house rules, but also through the exercise of common sense.”

We recognize that every officer and employee of the Group must practice compliance to realize a “Long-Respected Life Insurance

Company That Cares about People First” in line with our corporate vision. With this in mind, we are implementing the following initiatives to promote compliance.

Thoroughly Disseminating Our Philosophy on Compliance

Meiji Yasuda Life has established its Basic Policies for Compliance to provide guiding principles and standards for initiatives to promote compliance. These policies declare that compliance must be an integral part of the Company’s business management and take priority in every aspect of its business operations. Furthermore, these policies mandate that every officer and employee practice compliance in a way that lives up the trust of our customers. By doing so, we are striving not to forget lessons from past incidents in which we lost the confidence of our customers due to inappropriate operations.

Also, the “Meiji Yasuda Sales and Service Policy” lays out our motto of enhancing after-sales service and meticulously accommodating the needs of the elderly as well as the rule of providing detailed product explanations, and other matters such as severing relationships with antisocial forces and promoting appropriate countermeasures against

money laundering and other financial crimes. By doing so, it aims to ensure compliance throughout our business operations, including the solicitation of insurance, with the aim of maintaining the trust of customers.

Moreover, every Meiji Yasuda Life employee carries a card bearing the Basic Policies for Compliance and other important precepts regarding compliance. In these ways, we are striving to instill deep-seated awareness toward compliance.

In addition, the “Compliance Manuals” are a set of comprehensive manuals aimed at ensuring that every employee is well-versed in the procedures and instructions necessary to maintain compliance. The manuals cover a range of laws, regulations and in-house rules that must be observed by employees in their day-to-day business conduct.

Compliance Promotion Structure

Meiji Yasuda Life has put the Compliance Control Department in place to carry out integrated management of compliance issues throughout the Meiji Yasuda Life Group, including subsidiaries and affiliates. In this way, we have developed a sophisticated compliance promotion structure capable of supporting the Company’s efforts to sever ties with antisocial forces, combat financial crimes and protect confidential information.

In cooperation with compliance managers and persons in charge of compliance at each business section, the Compliance Control Department also implements preemptive measures such as compliance education while dealing with compliance issues when improprieties are identified. Furthermore, we have in place a “Corporate Ethics Hotline” that provides those uncovering impropriety with a direct whistleblowing channel to external specialists. We also maintain in-house reporting

channels that include a “Compliance Hotline” and “Human Rights Hotline.” In addition, to handle work environment issues, we maintain dedicated in-house counseling desks for MY life plan advisors, Meiji Yasuda Relationship Associates (MYRA) and back office employees.

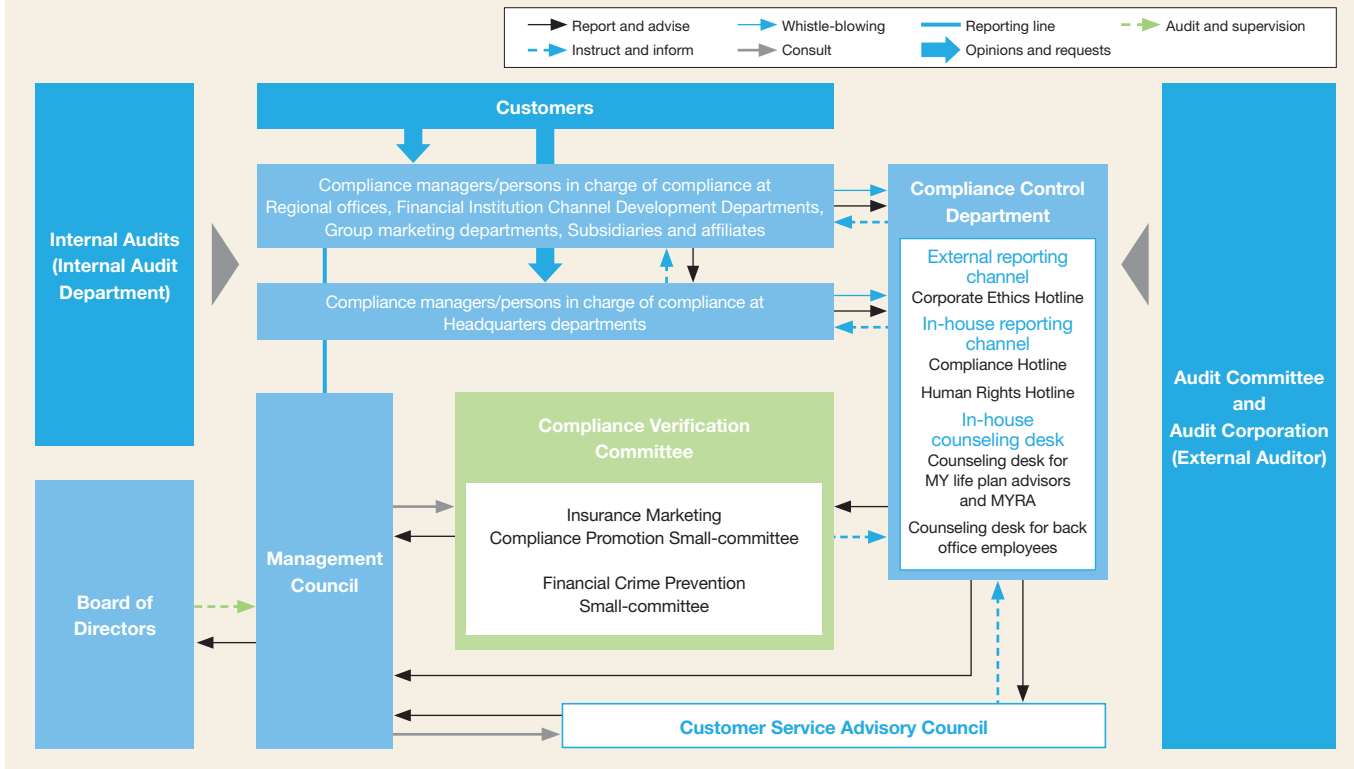
The “Compliance Verification Committee” plans and develops compliance systems throughout the Meiji Yasuda Life Group while providing guidance to departments charged with business execution. Moreover, the Customer Service Advisory Council is in place, with external specialists serving as some of the council members. This council deliberates such important matters as the development and improvement of compliance systems aimed at supporting customer-focused business operations, thereby serving as an advisory body on these matters.

Initiatives to Promote Robust Compliance

Every fiscal year, Meiji Yasuda Life draws up a “Compliance Practice Plan” setting forth concrete action plans aimed at promoting compliance. In line with the companywide action plan, headquarters, regional offices and the Financial Institution Channel Development Departments as well as group marketing departments, each formulate

their own specific action plans to address individual issues confronting them and thereby work to ensure compliance in a proactive manner. The Compliance Verification Committee and other bodies report the status of the “Compliance Practice Plan” to the Board of Directors.

Overview of Compliance Promotion Structure



Basic Policies for Compliance

In line with its management philosophy aimed at delivering customers unwavering peace of mind, Meiji Yasuda Life is striving to realize its corporate vision—"Long-Respected Life Insurance Company That Cares about People First." To that end, the Company hereby establishes its Basic Policies for Compliance, making it clear that compliance must be an integral part of its business management and take priority in every aspect of its business operations.

These policies mandate that every officer and employee practice compliance in a way that lives up to the trust of our customers. By doing so, the Company is striving not to forget lessons from past incidents in which it lost the confidence of its customers due to inappropriate operations.

Definitions

- The Company defines compliance as acting with fairness and integrity, not only by complying with laws and in-house rules, but also through the exercise of common sense. The Company also mandates that every officer and employee must maintain compliance throughout the course of their duties in an effort to realize its management philosophy.
- The Company's officers and employees must comply with laws and regulations enforced in each county and region in which they operate while respecting international norms.

Compliance Structure

- To upgrade its compliance structure, the Company put in place a department charged with the integrated management of compliance issues.
- The Company develops reporting systems to detect and address any improprieties in terms of compliance.
- The Company maintains a structure aimed at ensuring that important compliance issues are reported to management in a timely and appropriate manner.

Compliance Promotion

- The Company formulates and promotes annual Compliance Practice Plans designed to specify practical measures to realize strict compliance.
- The Company implements compliance education aimed at fostering a strong moral compass among its officers and employees and facilitating a compliance-oriented corporate culture throughout its organization.
- The Company strives to deliver optimal products and high-quality services to its customers.

- To protect the interests of its customers from undue damage, the Company put in place a structure aimed at managing conflicts of interest that may arise in the course of transactions undertaken by Group members with financial institutions. By doing so, the Company maintains a robust grip on transactions that could lead to conflicts of interest.
- The Company ensures the appropriate handling of customers' personal information, including their "individual number" and "specific personal information," while doing its utmost for the protection and proper management of this information and other customer information.
- In addition to severing ties with antisocial forces in a thoroughgoing manner, the Company endeavors to prevent its business transactions from being exploited as a vehicle for money laundering or other financial crimes. The Company also strives to prevent insider trading and other types of unfair transactions.
- The Company accommodates the direct reporting of incidents and protects whistleblowers. To this end, the Company has put in place an in-house whistleblowing channel especially designed to serve individuals who might find it difficult to report potential impropriety via regular reporting lines.
- The Company is committed to swiftly acting on tips uncovered through whistleblowing and rapidly investigating business units alleged to be in violation of compliance. In accordance with in-house rules, the Company takes stringent disciplinary action against those who engage in certain types of violations.
- Whenever a compliance violation is uncovered, the Company undertakes swift improvement measures while also analyzing the causes of the incident to prevent the recurrence of similar violations.
- The Company provides assistance and guidance to help its subsidiaries and affiliates promote compliance while maintaining proper management and supervision over these entities in terms of compliance.

Management Structure

The “Meiji Yasuda Sales and Service Policy”

In line with our management philosophy aimed at delivering our customers unwavering peace of mind, we are striving to constantly provide optimal products and high-quality services to our customers.

We are also determined to maintain strict compliance with laws and regulations and a strong moral compass in every aspect of our business conduct. In these ways, we will ensure the appropriateness of our operations, such as the solicitation of insurance, thereby living up to the trust of our customers.

1. Provision of Optimal Products and Appropriate Explanations

As we engage in consulting services, we will suggest optimal products to meet the needs of customers based on their life stages, purposes of enrollment and the status of their assets. With this in mind, we will strive to provide customers with sufficient information to ensure that they fully understand the content of suitable products before making an insurance selection. To this end, personnel conducting sales are mandated to provide clear explanations using such documents as the “policy design document (policy outline)” and “important notice (disclaimer information)” while making proposals tailored to customer intention.

Moreover, to confirm that the product content is consistent with each customer's intentions, we utilize a benchmark sheet to facilitate coverage comparisons and other tools. Also, we provide even more detailed explanations to customers who want to enroll in certain types of products (variable annuities and other products with market risk). In doing so, we ensure that the content of these products and their inherent risks are fully understood by customers. We will also give due consideration to such factors as the customer's investment experience, investment objectives, income and asset status in the course of providing explanations.

As for the elderly, we will take an even more careful approach to explain our products to these customers and confirm their intentions, with the aim of preventing any misunderstanding about the content of the products. Moreover, we are committed to maintaining appropriateness in the solicitation of life insurance policies designating minors, especially those age 15 or younger, as persons insured. We will therefore strive to place appropriate limits on claims for these insurance policies.

2. Customer-Focused Sales Activities

In addition to fully comply with laws and regulations in the course of our sales activities, we will employ the customer's perspective, giving due consideration to how, where and when we engage with customers to solicit insurance.

3. Enhancing Customer Services after Enrollment

After enrollment, we will continue to provide robust explanations of policy content in a timely and appropriate manner. Whenever customers apply for revisions of policy content and other procedures, we will swiftly process their applications after confirming their intention where necessary.

Furthermore, whenever we receive applications for the payment of insurance claims and benefits, we will double-check the other policies the applicants have enrolled in to determine whether they have other eligible claims that they can apply for and, if any, notify them of their eligibility for such claims. We will also work to process these applications in an accurate and swift manner.

In addition, we will respond to customer inquiries, consultation, requests and complaints in a way that satisfies customers and wins their trust by always striving to provide fair, swift, appropriate and sufficient responses.

4. Training and Education Aimed at Enhancing Customer Relations Skills

We will steadily enhance our employee education and training systems while implementing training sessions for all officers and employees based on a robust educational curriculum. By doing so, we will instill product knowledge and basic rules on and proper procedures for handling customer relations.

5. Stringent Management of Customer Information

To protect personal information, policy information and other customer information gleaned in the course of sales activities, we appoint individuals in charge of managing customer information and maintain the stringent management of such information in accordance with in-house rules on customer information management.

6. Compliance with Laws and Regulations

In accordance with the Basic Policies for Compliance, Compliance Manuals and other relevant guiding documents, we will ensure strict compliance with laws and regulations while implementing compliance training for all officers and employees. In this way, we will maintain the appropriateness of our sales activities.

7. Response to Antisocial Forces and Financial Crimes

Severing any ties with antisocial forces, we will flatly reject any undue requests from these forces. Moreover, we will endeavor to prevent our business transactions from being exploited as a vehicle for such financial crimes as money laundering. In addition, we will strive to ensure that all Meiji Yasuda Life employees abstain from conducting any unfair transactions such as insider trading.

Promoting Countermeasures against Antisocial Forces and Financial Crimes

Meiji Yasuda Life aims to become a company that is trusted by every customer as well as society as a whole. Therefore, Meiji Yasuda Life recognizes that for the Company to fulfill its responsibility as a corporate citizen, severing ties with antisocial forces and implementing robust countermeasures against such financial crimes as money laundering and insider trading is an essential management task.

In line with this recognition, our “Basic Policies for Compliance” include the edict to sever any relationship with antisocial forces. These policies also represent our commitment to prevent our business transactions from being exploited as a vehicle for money laundering or other financial crimes, as well as implementing robust preemptive measures to ensure that no employee engages in such unfair transactions as insider trading.

In addition, we have consolidated functions associated with countermeasures against antisocial forces and financial crimes into the Compliance Control Department. At the same time, representatives from all relevant departments attend the Compliance Verification Committee and the Financial Crime Prevention Small-committee to periodically confirm the status of these countermeasures.

■ Our Response to Antisocial Forces

We have appointed managers and staff in charge of responding to antisocial forces at each business unit, thereby maintaining a robust organizational structure to prevent these forces from exploiting the Company. As part of measures aimed at severing relationships with antisocial forces, in April 2012 we incorporated new articles regarding the exclusion of organized crime syndicates into our general terms and conditions for insurance. We also engage in ongoing efforts to sign contracts incorporating similar articles with all business counterparties, aiming to prevent any involvement of antisocial forces in our transactions.

In addition, we have been developing a centralized database to manage antisocial force information while encouraging employees to undergo training sessions hosted by prefectural police departments to enhance employee skills to prevent undue requests. Moreover, we are striving to facilitate collaboration with police, lawyers and other external specialists in addition to holding in-house study sessions and conducting online education to provide necessary training and guidance.

■ Promoting Financial Crime Countermeasures

Having established in-house rules governing countermeasures against and responses to money laundering and the financing of terrorism, we have mandated that the identity of business counterparties be confirmed and that, in the event of dubious transactions, proper notifications be made. We have also developed an efficient structure to identify the types of transactions subject to asset freezing and other international sanctions, with the aim of upgrading our countermeasures against money laundering and other financial crimes. Furthermore, we have in-house rules in place to prevent insider trading and strictly prohibit the release of undisclosed corporate information about business counterparties. As such, we also spare no effort to prevent insider trading and other types of unfair transactions.

In addition, we have established “Policies for Managing Conflicts of Interest.” These policies are intended to ensure the appropriate management of transactions that may give rise to a conflict of interest between the Company and its customers, between customers, or between customers and third parties. In these ways, we are engaged in systematic efforts to protect customer interests from being unjustly harmed.

Protection of Personal Information

Meiji Yasuda Life established its “Basic Policies for the Protection of Personal Information” and has disclosed these policies through such media as its corporate website.

In line with the aforementioned policies, the Company strives to develop a robust information management system, ensuring that information is protected on every stage of its lifecycle, from acquisition to disposal of information, while strictly controlling the handling of its information by subcontractors.

Management Structure

Our Basic Policies for the Protection of Personal Information

Under its management philosophy, Meiji Yasuda Life Insurance Company aims to deliver its customers unwavering peace of mind. The Company is, therefore, highly aware of its social responsibility to ensure the appropriate handling of each customer's personal information, a term which collectively extends to all identifying information, including

"individual numbers" and "specific personal information," both defined in the Act on the Use of Numbers to Identify a Specific Individual in Administrative Procedures (hereinafter, the "Numbers Act"). Accordingly, the Company will rally its utmost strengths to protect the personal information of its customers.

1. Policies for Concrete Initiatives	<ul style="list-style-type: none"> In the course of handling personal information, the Company will strive to ensure the appropriate use and protection of information that is entrusted to the Company by customers. In light of the characteristics of its business operations, the Company will engage in ongoing efforts to upgrade its structure for managing personal information while maintaining an acute awareness of the importance of the proper handling of such information. The Company will strive to provide appropriate and swift responses to customer inquiries and requests with regard to the handling of personal information. The Company will maintain strict compliance with the Act on the Protection of Personal Information and other relevant laws and regulations.
2. Definition of Personal Information	<p>The Company defines personal information as a type of information that pertains to individuals and falls under either of the two categories listed below.</p> <p>(1) Information that can identify the specific individual by name, date of birth or other description.</p> <p>(2) Information that contains an individual identification code (e.g., a series of characters, letters, numbers and symbols or other codes that can identify the specific individual as defined by relevant laws and regulations)</p>
3. Types of Personal Information	<p>For the Company to complete enrollment procedures, it needs to collect the customer's name, address, date of birth, sex, health condition, occupation and other information. In the course of the provision of various services, the Company may also ask its customers to submit necessary information. Moreover, certain types of procedures require the customer's "individual number." As for the handling of "individual numbers" and "specific personal information," we have in place stringent information management measures in accordance with the Numbers Act.</p>
4. Methods for Acquiring Personal Information	<p>The Company primarily acquires customer information via application forms, policy signing forms and questionnaires. In addition, the Company may acquire customer information via post cards in the course of promotional campaigns and other activities. As for the acquisition of customer information, the Company will maintain the appropriateness of its acquisition methods in light of the Act on the Protection of Personal Information, the Insurance Business Act and other relevant laws and regulations.</p> <p>In addition, the Company acquires "specific personal information" from customers by only using prescribed application forms.</p>
5. Purposes of the Use of Personal Information	<p>The Company use customer information for the following purposes on a necessary basis.</p> <ul style="list-style-type: none"> Underwriting various insurance policies, policy renewal and the maintenance and the payment of insurance claims and benefits Promotional activities for and the provision of products and services marketed by the Company, its affiliates and partner companies, as well as the renewal and maintenance of policies associated with these products and services Provision of information with regard to the Company's operations and the enhancement of its business management, products and services Other operations associated with insurance <p>Notwithstanding the foregoing, "individual numbers" are used solely for purposes of conducting administrative tasks listed below and will not be used for other purpose.</p> <ul style="list-style-type: none"> Preparation and submission of payment records with regard to insurance transactions Preparation and submission of statutory reports with regard to corporate pensions Preparation and submission of statutory reports with regard to compensation, fees and commissions Other tasks related to "individual numbers" as stipulated in relevant laws and regulations <p>On its corporate website, disclosure materials and on other media, the Company discloses its reasons for the use of personal information. Whenever the Company collects personal information from customers via written forms, it explicitly notifies them of its purpose for the collection of such information.</p>
6. Transfer of Personal Information	<p>In cases where one of the following clauses applies, the Company may transfer customer information under its management to external parties when necessary.</p> <ul style="list-style-type: none"> The Company obtained the customer's prior consent Under the law, the Company was required or allowed to transfer such information The Company finds the transfer of said information to be essential to protecting human life and health or preventing damage to property. The Company was asked to transfer said information for the sake of public interest The Company outsources the handling of such information after implementing appropriate information security measures To the extent permitted by law, the Company engages in the shared use of such information in tandem with eligible counterparties <p>Notwithstanding the foregoing, the Company will not transfer "specific personal information" to external parties except for purposes of submitting such information to administrative bodies and other entities handling operations that require "individual numbers," outsourcing a part of or all of the handling of specific personal information and other purposes permitted under the Numbers Act.</p>
7. Disclosure and Correction	<p>The Company will appropriately handle requests from the customer with regard to the disclosure, correction or deletion of information pertaining to said customer or the suspension of the use of such information. After confirming the individual filing such a request is indeed that customer, the Company will act accordingly to accommodate such requests unless otherwise impeded by specific legal reasons.</p>
8. Proper Management	<p>The Company implements appropriate measures aimed at updating the content of customer information and maintaining its accuracy. The Company also strives to implement robust countermeasures against threats of unauthorized access to customer information as well as its loss, leakage or tampering. Furthermore, the Company exercises appropriate supervision over its employees and employees at each Meiji Yasuda Life Group entity as well as its subcontractors, thereby ensuring the proper management of customer information.</p> <p>In addition, the Company has put in place a dedicated department in charge of information management, with the aim of promoting across-the-board efforts to upgrade its measures to protect and manage customer information.</p>
9. Response to Customer Requests	<p>The Company will ensure appropriate and swift responses to customer inquiries and requests with regard to the handling of personal information by determining contacts for accepting such inquiries and requests.</p>
10. Review of the Basic Policies	<p>The Company will constantly review these basic policies in step with changes in the operating environment and other factors, thereby maintaining the appropriate protection of personal information.</p>

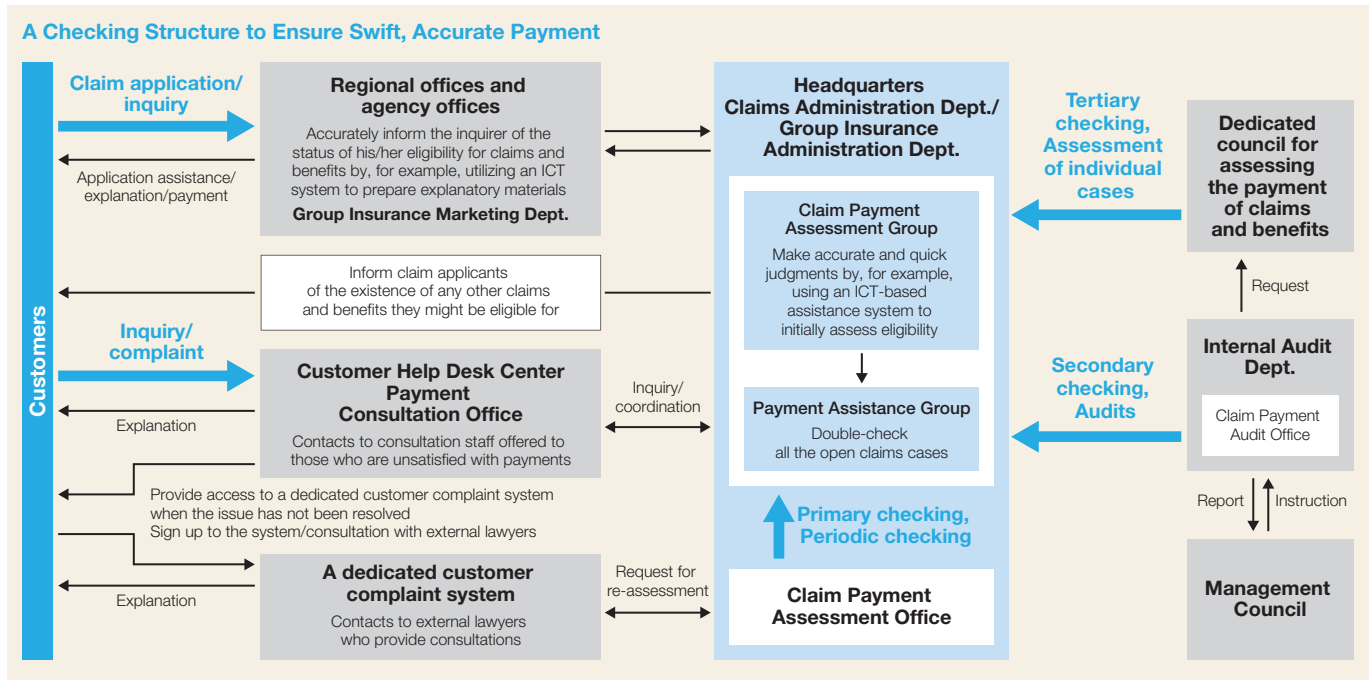
Relationship with Stakeholders

Relationship with Customers

Initiatives to Ensure the Swift, Accurate Payment of Insurance Claims and Benefits

Our basic policy for the payment of insurance claims and benefits is to ensure that claims and benefits are accurately and swiftly paid for every eligible application. We also focus on ensuring that every eligible

policyholder is informed of claims and benefits they can apply for. We are thus rallying across-the-board efforts to practice this basic policy.



Main Initiatives to Develop a Robust Structure for Ensuring Accurate Payment of Insurance Claims and Benefits

Strengthening Checking Functions in Place at the Stages of Accepting and Assessing Claim Applications

In the fiscal year ended March 31, 2007, we established the Payment Assistance Group and other bodies to double-check whether claim applicants have other claims and benefits they might be eligible for. If any, we swiftly inform applicants of such claims and benefits, and assist them in filing the applications.

In the fiscal year ended March 31, 2011, we incorporated a new benchmarking checklist into our claim application forms to systematically encourage applicants to check whether they have other eligible claims and benefits so that no such claims and benefits are left unpaid.

In addition, the Payment Assistance Group utilizes an ICT-based automated keyword inspection system for assessing submitted medical certificates. The group thus accurately determines whether eligibility for claims can be established by these and other certificates, with the aim of preventing any error or omission in payment.

Moreover, in December 2012 we strengthened checking functions to ensure that no eligible claims are missed in the course of the claim payment assessment process. This move is intended to conduct robust checking at an even earlier stage.

Building a Multilayered Verification Structure to Ensure Accurate Payment of Claims and Benefits

We have in place a dedicated council for assessing the payment of claims and benefits. This council includes external members who contribute their specialist insight, with the aim of maintaining appropriateness and fairness in our payment operations. In general, the council is convened on a quarterly basis.

Furthermore, the Claim Payment Assessment Office operates under the Claim Administration Department and is independent from other business units in charge of the assessment of payment. In this way, the office inspects the appropriateness of payment operations. In addition, we have steadily increased staffing at the Internal Audit Department to enhance its auditing functions. This effort resulted in the creation of the Claim Payment Audit Office in the fiscal year ended March 31, 2009. This has secured a dedicated body for auditing the business units in charge of payment administration, helping the Company enhance its internal audit structure. Also, the Audit Committee receives reports on the administration status of the payment of insurance claims and benefits on a timely basis. If necessary, the committee provides the Internal Audit Department with direct instructions to take action to correct any flaws that were discovered.

Relationship with Stakeholders

Employing ICT to Upgrade Administrative Operations Associated with the Payment of Insurance Claims and Benefits

Aiming to upgrade our administrative operations associated with the payment of insurance claims and benefits, we are developing an ICT-driven administration system. This system enables more accurate and even quicker payment services, and helps us inform our customers of any eligible claims and benefits that they can apply for.

Initiated the Direct Payment of Benefits for Advanced Medical Treatment Assistance to Hospitals

In March 2018, we initiated a new benefit payment service scheme that relieves policyholders undergoing advanced medical treatment from the burden of initially paying costly treatment fees themselves. This scheme provides direct coverage for proton beam therapy and heavy-particle radiation therapy by designating the medical institutions providing these therapies as direct recipients of benefits paid by the Company. Eligible policyholders are thus allowed to concentrate on receiving proper treatment without anxiety about how to cover, albeit temporarily, considerable expenses for advanced medical treatment before receiving their benefit payment.

Meiji Yasuda Life Reimburses Medical Certificate Issuance Fees

We aim to help remove any barriers that may impede customers from filing applications for insurance claims and benefits. To this end, we reimburse expenses incurred by customers for requesting the issuance of medical certificates from medical institutions in certain cases. More specifically, the Company reimburses the cost of one original copy of a required medical certificate, provided that the filed claim applications were not eligible for any payments and meet other conditions.

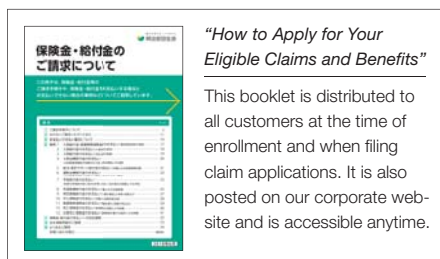
Note: The amount reimbursed by the Company is determined by certificate type as detailed below.

- Medical examination certificate and comprehensive disability certificate: ¥7,500
- Diagnosis certificate associated with hospitalization, surgery, hospital visit and home care: ¥ 5,800
- Certificate of hospital visit and treatment of specific physical damage: ¥3,300

Main Initiatives to Provide Customers with Clear Explanations

“How to Apply for Your Eligible Claims and Benefits,” a Booklet Aimed at Providing Guidance on Application Procedures

In an effort to provide customers with clear explanations, we issue a booklet that elaborates on application procedures for the payment of insurance claims and benefits while highlighting both cases where claims are paid and cases where claims are ineligible for payment. In addition, this booklet is certified under the Color Universal Design (CUD) system and has carried the CUD symbol since 2014.



Explanation of Documents Necessary for Claim Applications

Along with application forms, we provide customers seeking to apply for insurance claims and benefits with an easy-to-understand pamphlet listing the necessary documents for claim applications. In some cases, we have also simplified application procedures by eliminating the need to submit some documentation.

Offering Contacts to Consultation Staff while Establishing a Dedicated Customer Complaint System

We have in place the Payment Consultation Office which provides phone-based consultations with dedicated staff who are independent of the business units in charge of payment administration. The Company thereby responds to customer inquiries with regard to the content of their insurance claims and benefits they have received and addresses other customer requests. For customers who are not satisfied with the explanation provided by staff at the Payment Consultation Office, we also have a dedicated customer complaint system, with external lawyers providing consultation from a third-party perspective.

Enhancing the Descriptions on our Payment Statements

Following the payment of insurance claims and benefits, we issue a payment statement that features easy-to-understand explanations about the basis for calculating the amount of the claims and benefits, as well as other detailed information on each itemized amount.

Statistics on the Payment of Insurance Claims and Benefits

We have been periodically disclosing statistics on the payment of insurance claims and benefits. This includes the number of cases where claims and benefits were paid, the number of cases where claims and benefits were ineligible for payment and the breakdown of both, as well as the status of the usage of a dedicated customer complaint system with regard to the payment of insurance claims and benefits.

Payments and Non-Payments of Insurance Claims and Benefits (from April 1, 2017 to March 31, 2018)

(Cases)

Classification	Insurance claims					Benefits						Total
	Death insurance claims	Insurance claims for accidents	Insurance claims for disabilities	Other	Sub total	Death benefits	Hospitalization benefits	Surgery benefits	Disability benefits	Other	Sub total	
Cancelled or nullified due to fraudulent application	0	0	0	0	0	0	0	0	0	0	0	0
Nullified due to an attempt to obtain undue gains	0	0	0	0	0	0	0	0	0	0	0	0
Cancelled due to flaws in the declaration of health conditions	164	0	4	38	206	6	524	86	0	159	775	981
Cancelled due to serious violation of policies	0	0	0	0	0	0	0	0	0	0	0	0
Indemnification clauses applied	224	23	7	4	258	131	175	34	0	60	400	658
Not eligible for payment	1	57	1,184	3,165	4,407	6	673	20,413	142	1,071	22,305	26,712
Other	0	0	0	0	0	0	0	0	0	0	0	0
Total number of non-payment cases	389	80	1,195	3,207	4,871	143	1,372	20,533	142	1,290	23,480	28,351
Number of payments	61,907	697	2,272	18,999	83,875	14,708	339,313	165,701	678	256,595	776,995	860,870

- Notes: 1. Figures presented above are pertaining to individual life insurance, individual annuities and group life insurance in terms of the number of cases where claims and benefits were paid and the number of cases where claims and benefits were not eligible for payment.
2. Total number of non-payment cases excludes claim applications for cases that were deemed obviously ineligible for payment after the assessment of submitted documents (e.g., medical certificates); for example, claim applications for hospitalization that falls short of prescribed periods.
3. The number of payments excludes insurance claims upon maturity, living benefits, lump-sum benefits, benefits paid under the Happy L.A. bonus payback program and other benefits that do not require prescribed assessments.

Status of the Usage of the Dedicated Customer Complaint System with regard to the Payment of Insurance Claims and Benefits (from April 1, 2017 to March 31, 2018)

This system accepted two cases in total. Of these, one case underwent re-assessment and thus ended in a change to the Company's initial decision. Details follow.

Product type	Detail	Number of cases
Hospitalization benefits	Complaint challenging Meiji Yasuda Life's decision not to pay benefits as the Company deemed the application not eligible for hospitalization benefits for cancer treatment on the basis that no hospitalization for the treatment of malignant neoplasm or intraepithelial neoplasm was confirmed.	1
Surgery benefits	Complaint with regard to the amount of surgery benefits paid based on policy standards defining coverage for each type of operation	1
Total		2

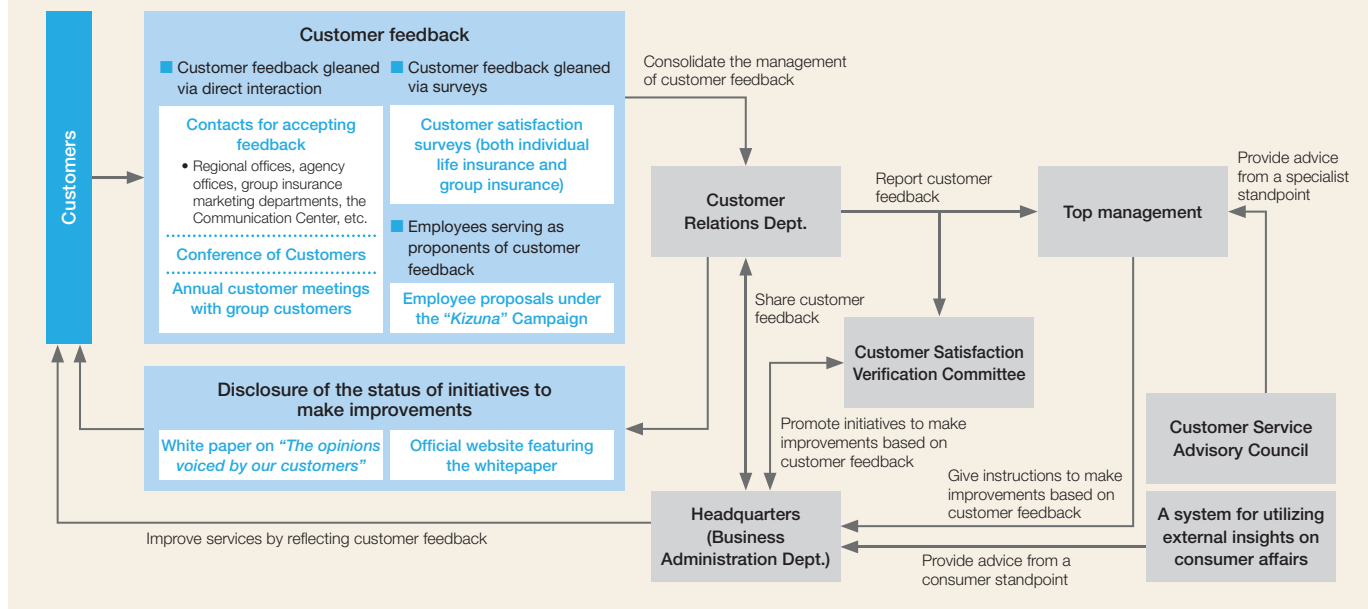
Note: Since the system's installation on March 28, 2006, it has accepted a cumulative total of 156 complaints. Of these cases, 42 resulted in changes to the Company's initial decision.

Relationship with Stakeholders

Relationship with Customers

Incorporating Customer Feedback into Management

Our Systematic Initiatives to Reflect Customer Feedback in Management



Consolidated and Integrated Customer Feedback Management

To enhance customer satisfaction, we keep ourselves open to a broad range of customer feedback and reflect it in our business operations.

Any customer opinions and requests accepted via the Company's contacts, including regional offices, agency offices, group insurance marketing departments and the Communication Center, are consolidated into a customer feedback management system that is connected throughout the entire Meiji Yasuda Life business network in Japan. In particular, any feedback indicating customer dissatisfaction is recognized as a complaint, which will, in turn, be swiftly addressed in an effort to resolve the cause of dissatisfaction.

Conference of Customers

The Conference of Customers is periodically held to report on our business activities and help customers enhance their understanding of Meiji Yasuda Life. The conference also provides valuable opportunities to directly receive customer opinions and requests. These opinions and requests are reflected in business management determined to make improvements. From the fiscal year ended March 31, 2007 onward, we have invited representatives from such external organizations as consumer affairs centers in regions across the nation to attend this conference.

Customer Satisfaction Surveys

In addition to directly accepting customer feedback, we have undertaken annual customer satisfaction surveys since the fiscal year ended March 31, 2007, proactively assessing what customers say about our services.

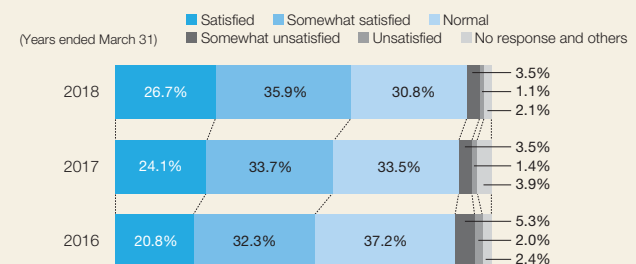
"Kizuna" Proposals

Employees who regularly keep in touch with customers bring their insights to make proposals to improve day-to-day operations from a customer perspective.

Results of Customer Satisfaction Surveys

We undertake customer satisfaction surveys aimed at assessing the degree of customer satisfaction regarding Meiji Yasuda Life's products and services among individual life insurance policyholders.

Results of Customer Satisfaction Surveys (total customer satisfaction)



Note: The figures for each fiscal year do not necessarily total 100% as they are rounded up to the first decimal point.

In addition, we engage in Group Customer Satisfaction Surveys. By doing so, we remain apprised of customer satisfaction with regard to Meiji Yasuda Life's group insurance as well as customer requests for services to be provided going forward.

Initiatives to Improve Operations based on Customer Feedback

At Meiji Yasuda Life, a broad range of customer feedback is collectively managed under a robust customer feedback management system and periodically reported to top management. We also analyze the content of such feedback to improve our business operations.

More specifically, the Management Council, along with the Customer Satisfaction Verification Committee that comprehensively spearheads responses to customer feedback, discusses steps to be taken to make improvements. In this way, we are striving to enhance the quality of our services.

Initiatives to Make Improvements by Employing a Customer Perspective

Customer Service Advisory Council

In the fiscal year ended March 31, 2016, Meiji Yasuda Life merged its Customer Satisfaction Advisory Council, which was established in the fiscal year ended March 31, 2006 to discuss initiatives to protect the interests of policyholders and enhance customer services, and the Compliance Promotion Advisory Council, which was charged with deliberating important matters associated with compliance promotion. This reorganization resulted in the Customer Service Advisory Council.

The council now employs external specialists who contribute their insights on measures to improve customer satisfaction, which, in turn, are reflected in the Company's business management.

System for Utilizing External Insights on Consumer Affairs

We have in place the Consumer Affairs Specialist Committee, an advisory body to management that contributes external opinions and advice to improve the Company's operations based on a consumer standpoint. Committee members are selected from individuals who are qualified to engage in consumer consultation at government-run consumer affairs centers, those who have experience as customer relations specialists and those who take key positions in consumer affairs-related organizations.

White paper on “The opinions voiced by our customers”

This whitepaper features a broad range of customer complaints, opinions and requests, taking a close look at what customers say about Meiji Yasuda Life. Furthermore, it also summarizes the status of the Company's initiatives to improve its operations by employing such customer feedback. This publication has been issued annually since the fiscal year ended March 31, 2007.

Moreover, the latest edition of the whitepaper, issued in the fiscal year ending March 31, 2019, features a section dedicated to the overall status of our efforts to realize customer-focused business operations. This section was added to the publication in conjunction with revisions in the Customer-Focused Business Operations Policy, which aims to

include our declaration of proactively pursuing a customer-focused business approach.

The whitepaper is publicly disclosed via our corporate website. In addition, our regional offices and agency offices around the nation maintain printed copies so that our customers can peruse this publication.



Whitepaper on
“The opinions voiced by
our customers”

Two-Year Trend in Customer Complaints by Type of Issue

(Cases)

Years ended March 31,		2018 (% of total complaints)		2017 (% of total complaints)	
New policies		5,061	(12.7%)	6,725	(14.6%)
Premium collection		3,026	(7.6%)	3,481	(7.6%)
Policy maintenance		13,080	(32.8%)	14,328	(31.2%)
Insurance claims and benefits		7,725	(19.4%)	9,827	(21.4%)
Other		11,008	(27.6%)	11,556	(25.2%)
Total		39,900	(100.0%)	45,917	(100.0%)
Total including non-complaint feedback		304,923		339,294	

Relationship with Stakeholders

Examples of Customer Complaints and Improvement Measures (fiscal year ended March 31, 2018)

A case where a customer complaint helped optimize our products and services to meet customer needs	Example of a customer complaint	My income has been decreasing as I get older. Despite that, the premiums rise every time I renew my policies, causing a sense of unease. However, I don't want to give up whole life insurance with medical coverage.
	Improvement measures	<p>We have closely assessed healthcare situations specific to and medical coverage needs among people who have started to consider how to lead fulfilling lives after retirement. Drawing on the results of this assessment, we released "Whole life medical insurance for people age 50 or older" in December 2017. Designed to be "simple" and "easy to understand," this product boasts the following features.</p> <ul style="list-style-type: none"> ① Allow policyholders to obtain lifelong medical coverage with reasonably priced, fixed premiums ② Easy to understand in terms of the amount of benefits to be paid as it sets simple, far-reaching coverage standards and provides fixed lump-sum benefits ③ Policyholders with no specific health issues are eligible for health promotion assistance benefits ④ Serves as a vehicle for wealth utilization via the advance payment of premiums
A case where a customer complaint helped optimize our products and services to meet customer needs	Example of a customer complaint	Advanced medical treatment requires considerable expense. I am worried about whether I would be able secure the necessary cash when I require this kind of treatment. I want Meiji Yasuda Life to create a scheme that pays insurance claims to cover these expenses before the hospital charges me treatment fees.
	Improvement measures	In response to customer requests, on March 26, 2018 we launched a new benefit payment service scheme that designates medical institutions as a direct recipient of benefits paid by the Company. This service scheme applies to policyholders who signed an advanced medical care rider. After they receive proton beam therapy or heavy-particle radiation therapy at affiliated medical institutions, benefits for advanced medical treatment are paid directly to such medical institutions, thus providing robust expense coverage for these two particularly costly medical technologies in the advanced medical treatment category. Eligible policyholders are thus relieved from the heavy burden of medical expenses so they can concentrate on undergoing proper treatment.
A case where a customer complaint resulted in further improvement of customer convenience	Example of a customer complaint	Isn't Meiji Yasuda Life going to put in place hassle-free alternatives for conventional group insurance administrative procedures? These procedures often involve paperwork, even just for applying for surrender or changing surname due to marriage.
	Improvement measures	This group customer signed up for the "MY <i>Hojin</i> Portal" web-based service system. This system facilitates paperless application procedures. Using an easy-to-use pull-down menu, the individuals in charge of insurance policies at this group customer are now allowed to quickly set parameters for the individual persons insured by the policies. Moreover, "MY <i>Hojin</i> Portal" accepts the revision of multiple name data via a secure connection. Thus, this system helped enhance the operational efficiency of policy maintenance while significantly shortening the time spent to process and complete applications.
A case where a customer complaint resulted in further improvement of customer convenience	Example of a customer complaint	It is hard to understand how to fill in a form for the declaration of health conditions. I don't want to be repeatedly bothered by a need for additional corrections. Could you improve this form?
	Improvement measures	In January 2016, we digitized forms for enrollment application and the declaration of health conditions. This made it possible to provide applicants with web-based interactive application procedures. Whenever applicants click "yes" on a check box about whether they have health related issues, the subsequent questions are quickly optimized to highlight the items relevant to the applicant so that the necessary information for making underwriting judgments is obtained in the shortest time. Thanks to the introduction of digitalized procedures, the time span between filing an enrollment application and completion of procedures has decreased, thereby mitigating burdens placed on customers.

Striving to Enhance the Quality of Consulting Activities

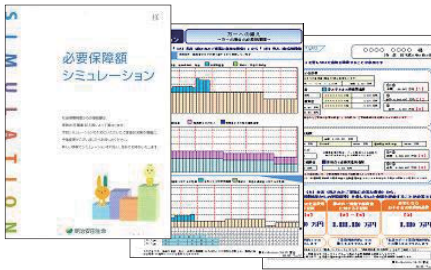
Meiji Yasuda Life's recent market surveys revealed that a number of customers considering enrollment in life insurance prefer to simultaneously receive comprehensive consulting services encompassing available social security benefits as well as proposals that are meticulously tailored to their individual life planning needs.

Based on these results, we introduced the "Diagnostic Coverage Planner," an ICT tool designed to help uncover customer intentions with regard to coverage by optimizing the question content. This tool also assists sales personnel with the provision of information on which social security systems apply to customers, including public pensions and

medical insurance, while automatically calculating the necessary coverage amounts by type of disease.

We also explain "Best Style" with the aid of the "Best Style Concept Pamphlet." In addition to explaining product features designed to provide comprehensive protection, the pamphlet elaborates on the concepts behind "Best Style," helping customers understand the advantages of flexible coverage revision at the time of renewal, as well as the robust after-sales services available to policyholders. In these ways, we are striving to ensure that customers are fully convinced and satisfied in their choice of life insurance policies.

Tools used to make proposals based on the amount of necessary coverage



A simulation tool for calculating the necessary coverage amount



An ICT tool designed to help determine customer intentions with regard to coverage

Tools used to help customers understand our products, their features and the concepts behind them



Best Style Concept Pamphlet



A booklet for explaining social security systems

Other activities include providing customers with useful healthcare and medical information, as well as thanking and congratulating them with messages on key days, such as birthdays, wedding anniversaries and enrollment anniversaries. These activities help us develop our relationships with customers.

Tools used to develop customer relationships



"Yume Link," a letter congratulating customers on their birthday



"MY ORIGINAL MAGAZINE"



A guidebook of Meiji Yasuda Life services available only to policyholders

Relationship with Stakeholders

Enhancing After-Sales Services via the “Ease of Mind Service Activities Program”

The “Ease of Mind Service Activities Program” Centers on Periodic Policy Checking

We are engaged in periodic policy checking activities that employ such customer communication materials as policy summaries in an effort to ensure that customers are well-informed of the content of their policies. In July 2018, we began using a “Periodic Policy Checking Pamphlet” in these activities, stepping up our efforts to help customers determine whether they have policies eligible for claims or benefits that they can apply for and provide optimal advice on insurance based on the customer’s intention. As such, we are endeavoring to ensure that customers understand the value and importance of after-sales services.

In addition, we distribute the “Anshin Roadmap” booklet to customers who have enrolled in “Best Style,” a product released in June 2014 to provide comprehensive protection. This booklet is designed to provide them with details about our after-sales services following enrollment. Furthermore, we utilize a benchmarking sheet aimed at determining customer intentions with regard to the coverage choices available under the product. We are thus working relentlessly to deliver peace of mind to our customers for the entirety of their insurance term. Accordingly, we will continue to provide face-to-face after-sales services to address the needs of each customer.

Tools used to help customers understand the content of their policies and other important information



A Periodic Policy Checking Pamphlet



Policy summaries



The “Anshin Roadmap” booklet



A benchmarking sheet aimed at determining customer intentions with regard to their choice of coverage available under “Best Style”

Providing Customers with Key Corporate Information

We issue such publications as the Meiji Yasuda Information booklet, providing customers with an easy-to-read summary of Meiji Yasuda Life’s business management, financial soundness and operating results, as well as quick access to financial and other key corporate information. The booklet is designed to ensure that policyholders feel confident in the Company’s financial standing and its capability to pay insurance claims and benefits.



The Meiji Yasuda Information

Our Education and Training Structure for Nurturing Sales Personnel

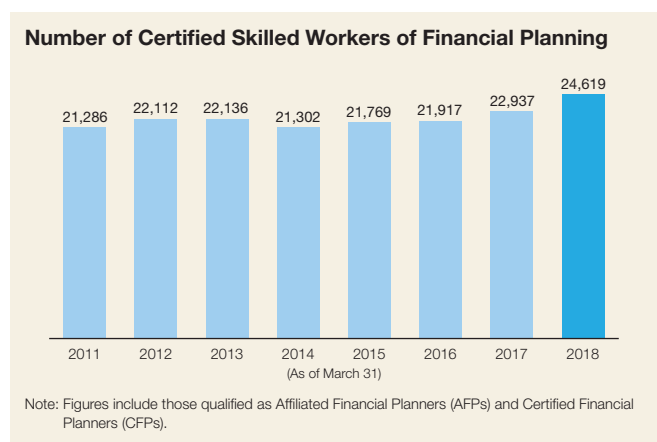
We are promoting human resource development aimed at nurturing sales personnel who engage in face-to-face after-sales service that addresses the needs of each customer. These personnel are expected to be proficient in such tasks as providing customers with useful information, making optimal proposals and assisting customers in application procedures. To deliver unwavering peace of mind to customers, sales personnel are asked to give due consideration to their customer's life stage and carefully assess their intentions throughout the course of these duties.

With this in mind, we implement essential training programs. We use a unified curriculum for new sales personnel and are also stepping up our training structure to nurture excellent human resources capable of winning the customer's hearts and minds. We have also put in place an extensive lineup of educational programs that utilize video on-demand and interactive telecommunication systems that directly connect instructors at headquarters departments with sales personnel.

We also have in place in-house qualification systems for all sales personnel to assess and grade their knowledge and skills. Among those, the Customer Relations Quality Enhancement Curriculum is aimed at instilling basic knowledge and skills for handling customer relations. And the degree of their accomplishments is assessed via the annual Customer Relations Quality Test. This curriculum is designed to ensure a uniformly high level of expertise and skills throughout the Company's sales personnel and, to this end, is centered on providing sessions and lectures using the Customer Relations Quality Test: Study Aid Book. In addition, we have clarified a set of requirements with regard to knowledge and skills sales personnel at each grade are expected to acquire. By doing so, we have optimized the educational content based on the grading requirements for the qualification systems.

Other initiatives include encouraging sales personnel to qualify as Certified Skilled Workers of Financial Planning under a government-sponsored certification system. These efforts are expected to help enhance the quality of after-sales services while equipping sales personnel with expertise to provide customers with even more sophisticated consulting services. In short, we are striving to secure sales personnel who boast not only extensive knowledge of life insurance but also expertise in other financial products and public social security systems as well as tax literacy.

As of March 31, 2018, the number of sales personnel who qualified under the Certified Skilled Workers of Financial Planning and other financial planning (FP) skill certification systems totaled 24,619.



Education and Training Structure

Grades	Associate advisor	Advisor B	Advisor A	Advisor S	Expert advisor Master advisor	Branch manager Chief trainer
In-house certification		Customer Relations Quality Enhancement Curriculum				Curriculum for boosting trainer capabilities
		Customer Relations Quality Test				Trainer test
Test for assessing readiness for promotion or appointment to specific positions	Startup curriculum	Training curriculum				
	Advisor B promotion test	Advisor A promotion test	Advisor S promotion test	Master advisor promotion test		Test for assessing readiness to be appointed as chief trainer

Note: Certified Skilled Workers of Financial Planning are qualified through a government-sponsored certification system aimed at assessing whether candidates have the requisite level of financial planning expertise and skills. The certifications furnished under this system include Class 1 to 3. To acquire these certifications, applicants must pass tests conducted by Kinzai Institute for Financial Affairs, Inc. and the Japan Association for Financial Planners.

Relationship with Stakeholders

Relationship
with
Customers

Diversifying Our Sales Channels while Developing New Markets

Initiatives to Strengthen Our Bancassurance Channel

Marketing Our Life Insurance Products via Financial Institutions around Japan

We market our whole life insurance, individual annuities and other products through the Bancassurance channel, which extends to regions around Japan and is supported by such outlets as city banks, regional banks, trust banks, long-term credit banks, securities companies, labour banks and credit unions that have signed agency contracts with us. In August 2017, this channel began handling single premium whole life insurance denominated in foreign currencies. Moreover, this channel markets other single premium products (whole life insurance and insurance combined with whole life annuity for those who require long-term care) in addition to level premium products (individual annuities, increasing whole life insurance and nursing care whole life insurance) in an effort to meet diverse customer needs.

- Notes: 1. The name of products may differ by financial institution.
2. The lineup of products handled by these institutions may change due to such factors as trends in market interest rates.



"Everybody Plus,"
a single premium whole life insurance
denominated in foreign currencies



"Everybody,"
a single premium whole life insurance

Initiatives to Strengthen Our General Agent Marketing (excluding the Bancassurance channel)

Boasting a Nationwide Marketing Network Supported by Corporate Agencies, Tax Accounting Firms and Other Agencies

Meiji Yasuda Life boasts a robust marketing channel supported by corporate agencies, such as those operating under financial institutions and those specializing in insurance agencies, and tax accounting firms as well as individuals who act as our agents. Having signed agency contracts with them, we are striving to develop an even more extensive network for marketing our products.

In addition, we provide business owners with consulting services through corporate agencies and tax accounting firms to meet their needs for measures to secure funds for ensuring business continuity at

the time of emergencies, as well as solutions for smooth business succession and wealth inheritance. In doing so, we make proposals that effectively leverage coverage under our life insurance products.

Moreover, we deliver a variety of products through individual agencies in an effort to satisfy increasingly diverse customer needs for death and medical coverage, asset building solutions and robust security for life after retirement. Along with recommending products that are best suited for customer intentions, we also provide meticulous after-sales services.

Number of Agencies

We maintain the high quality of services delivered by these agencies by applying stringent standards with regard to the renewal of agent contracts.

(As of March 31)

2016	2017	2018
1,517	1,515	1,721

Our Structure for Providing Agencies with Business Support and Training

To provide direct and timely business support to agencies, we assign staff in charge of general agent marketing to regions around Japan. We make our “MYLINC Agent Direct,” an online business support system, available to corporate agencies in an effort to assist them with their sales activities.

We also develop a range of training programs to better support the strengths of each agency and meet their needs. Furthermore, we

provide them with educational materials on such matters as legal compliance while dispatching lecturers.

Going forward, we will strive to upgrade our structure for providing agencies with business support and training, with the aim of accurately meeting increasingly diverse customer needs.

“MYLINC Agent Direct”

This web-based business support system is equipped with a number of functions, such as automated policy design, while giving users quick access to information on commission fees. Drawing on these features, the system serves as a powerful tool to assist insurance marketing.

Initiatives to Create a New Channel

Developing Our Shop Network

Today, our customers’ lifestyles and purchasing needs are increasingly diverse. With this in mind, we maintain a network of shops designed to provide customers with a familiar place that welcomes casual visits whether or not they have policies in force. This network consists of two types of shops, namely, “*Hoken ga Wakaru Desk*” shops and a “*Hoken Port*” shop.

“*Hoken ga Wakaru Desk*” shops exclusively handle our products.

These shops are open until 19:00 p.m. on weekdays and 17:00 p.m. on Saturdays, extending their services hours to welcome customers who cannot make it during usual weekday business hours. Moreover, these shops accept online booking for consulting session appointments.

The staff at these shops all boast specialist expertise so they can engage in consulting services and makes proposals about how to prepare for inheritance issues and secure coverage for medical and nursing care. They also suggest solutions for effective asset utilization by, for example, recommending foreign currency denominated products and annuity products. In these ways, “*Hoken ga Wakaru Desk*” shops are striving to meet diverse customer needs. In addition, these shops host seminars and events for seniors and families to provide a variety of useful information on real-life topics associated with asset building,

pensions and inheritance that have become increasingly relevant to a broad range of the general public.

As of April 2018, we operate 15 “*Hoken ga Wakaru Desk*” shops while striving to enhance customer convenience.

Meanwhile, the “*Hoken Port*” shop sells both Meiji Yasuda Life products and those of other insurers. This shop handles an extensive lineup of insurance products to accommodate needs of customers willing to spare no effort to closely examine the features of each candidate product by themselves. To assist such customers in selecting insurance, dedicated staff provide consulting services employing the customer perspective.

As of April 2018, one “*Hoken Port*” shop is operating in Shinjuku, Tokyo. This shop also helps us acquire the latest insights on such matters as customers’ insurance needs, their purposes for enrollment and the inputs they consider before enrollment. These insights are utilized to improve our products and enhance the content of our services.

Looking ahead, we will strive to meet diverse customer needs through these shops while enriching customer services offered via these outlets.

Note: The “*Hoken Port*” shop is operated by MYJ Company, Limited, an affiliate of Meiji Yasuda Life.

“MY Café” (part of the “*Hoken ga Wakaru Desk*” shop in Marunouchi, Tokyo)



“*Hoken ga Wakaru Desk*” shop in Musashikosugi, Kanagawa Prefecture



“*Hoken ga Wakaru Desk*” shop in Toyota, Aichi Prefecture



“*Hoken Port*” shop in Shinjuku, Tokyo



Relationship with Stakeholders

Initiatives to Develop Online Channels

Today, a growing number of customers consider information they acquired via the internet before enrolling in life insurance. With this in mind, in April 2009 we added dedicated sections to Meiji Yasuda Life's official corporate website for customers considering insurance enrollment. In addition to an online insurance premium simulator and other advanced functions, these sections also accept requests for printed explanatory materials and bookings for face-to-face consulting sessions. Of course, these sections also feature a variety of easy-to-understand articles on life insurance and other products offered by Meiji Yasuda Life.

Aware of the rapid growth in the number of those who view online materials via mobile devices, such as smartphones and tablets, we

opened a separate corporate website optimized for smartphones in March 2014 to accommodate these viewers.

Moreover, we are striving to expand the lineup of web-based content aimed at helping customers better understand the features of our products, including "Simple Insurance Series Light! By Meiji Yasuda Life" released in October 2016.

Looking ahead, we will engage in ongoing efforts to better utilize online channels by, for example, conducting surveys on and research into digital technologies. By doing so, we will enhance customer convenience.



Our website for smartphones



A web-based article featuring "Simple Insurance Series Light! By Meiji Yasuda Life"

Life Insurance

Releasing “U.S. dollar-denominated endowment insurance with a single lump-sum premium” (August 2017)

An endowment insurance designed to help increase the value of customers’ assets via U.S. dollar-denominated asset management spanning a 10-year period commencing with the payment of yen denominated single lump-sum premiums.

Product Features

- ① The amount of insurance claims upon maturity, denominated in U.S. dollars, is set on the date of enrollment.
- ② Maturity yield (denominated in U.S. dollars) is attractive to policyholders.
- ③ Waiting periods from the date of maturity to the payment of insurance claims can be lengthened to the maximum of 10 years.
- ④ Insurance claims can be paid in U.S. dollars or yen.



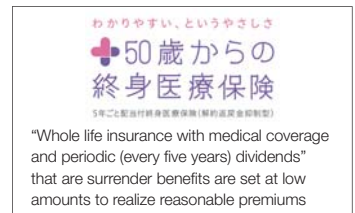
Note: These products may be affected by foreign exchange risks.

Releasing “Whole life medical insurance for people age 50 or older” (December 2017)

Designed to be “simple” and “easy to understand,” this product is intended to satisfy the specific medical coverage needs of customers who have started to consider how to lead fulfilling lives after retirement.

Product Features

- ① Allow policyholders to obtain lifelong medical coverage with reasonably priced, fixed premiums
- ② Easy to understand in terms of the amount of benefits to be paid as it sets simple and far-reaching coverage standards and fixed-amount lump-sum benefits
- ③ Policyholders with no specific health issues are eligible for health promotion assistance benefits
- ④ Serves as a vehicle for wealth utilization via the advance payment of premiums



Releasing “Term life insurance with disability coverage and income protection” for group customers (February 2018)

This product aims to satisfy a broad range of coverage needs among business owners. It provides disability coverage for those who become disabled by a condition meeting prescribed standards that causes difficulty in daily life, helps business owners secure funds to ensure business continuity during emergencies, and provides living and retirement benefits after exiting the business.

Product Features

- ① Throughout the course of the first insurance period, it helps policyholders prepare for a loss of income should they become disabled by a condition meeting the prescribed standards. Furthermore, upon entering the second insurance period, policyholders are eligible to receive death coverage in the same amount.
- ② Robust surrender benefits can be appropriated for living and retirement benefits for policyholders who exit their businesses. In addition, when policyholders chose not to surrender, they can utilize a policyholder loan scheme in place to accommodate their funding needs during emergencies while maintaining their eligibility for disability and death coverage.
- ③ At the time of enrollment, policyholders are allowed to choose the length of the overall insurance period and the first insurance period from multiple options within a prescribed range. Insurance claims can also be received in the form of annuities. In addition, the product allows policyholders to transition to a paid-up policy. This product is thus designed to flexibly accommodate a variety of coverage needs that differ by each policyholder in light of their business planning.
- ④ A physicians’ examination is not required at the time of enrollment as long as the requested coverage amount for insurance claims falls below a prescribed level and policyholders have no health issues in five designated medical categories.

Proactively Providing Disclaimer Information

We strive to ensure that all customers are well-versed in the features of the life insurance products they enroll in, as well as the relevant schemes available to them, in the hope that no policyholder is ever placed at a disadvantage due to a lack of knowledge about these matters. Accordingly, we maintain a thoroughgoing approach in providing disclaimer information to customers and carefully explaining what they need to know about our products.

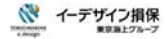
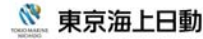
Specifically, the personnel conducting sales are mandated to provide clear explanations using the “summary of policy terms and conditions,”* the “policy design document (policy outline)” and an “important notice (disclaimer information).” These documents are handed over to customers along with a plastic folder labeled “important documents with regard to life insurance policies.” Moreover, our corporate website features content aimed at drawing customer attention to the matters they should especially note at the time of enrollment.



* The “summary of policy terms and conditions” and “important notice (disclaimer information)” are both included in a single booklet.

Relationship with Stakeholders

Nonlife Insurance



Underwriters: Tokio Marine & Nichido Fire Insurance Co., Ltd.

E.design Insurance Co., Ltd. (Tokio Marine Group)

Products for Individual Customers

In addition to life insurance, we provide our customers with nonlife insurance products and services which are suitable to prepare for various risks in daily life. We do this by acting as an agency for Tokio Marine & Nichido Fire Insurance Co., Ltd. and E.design Insurance Co., Ltd.

Automobile Insurance

“Total Assist” Automobile Insurance

Automobile insurance which delivers peace of mind to private customers by three basic types of coverages and three basic riders.



“E.design” Automobile Insurance

An automobile insurance for private customers is available for purchase online. Application can be completed online.

E.design Insurance Co., Ltd. is an affiliate of Tokio Marine directly offering Automobile insurance.

Homeowners Insurance

“Total Assist” Homeowners Insurance

In addition to offering coverage for damages attributable to fire, storm and other disasters, this fire insurance provides customers with coverage for theft and accidents, including unintended property damage that can happen in the course of day-to-day life.



Accident Insurance

“Total Assist” Karada Insurance (Syougai Teigaku)

Accident insurance provides coverage for injuries due to sudden, unexpected accidents attributable to external causes.

“Simple Insurance Series Light! By Meiji Yasuda Life”

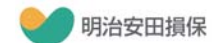
“Meiji Yasuda Life Otegaru Jitensya” Bicycle Insurance

Bicycle insurance that provides customers with coverage for medical treatment of accident-related injuries and for liability that arises from accidents.

“Meiji Yasuda Life Omamori Kazai”

A household property insurance that covers damage caused by fire as well as a variety of natural disasters, including earthquakes.

Main Products for Group Customers



Underwriter: Meiji Yasuda General Insurance Co., Ltd.

Acting as an agency for Meiji Yasuda General Insurance, a wholly-owned subsidiary of Meiji Yasuda Life, we deliver products aimed at helping corporate and group customers address management risk and enhance benefit plans for their employees.

Insurance products designed for employee benefit plans

- Occupational accident insurance with comprehensive coverage
- Group accident insurance
- Group insurance with long-term disability income protection



Group accident insurance

Corporate property insurance

- General fire insurance
- Storekeeper insurance with comprehensive coverage
- Construction insurance

Liability and credit risk insurance

- Transactional credit insurance
- Directors and officers liability insurance
- Facility owner liability insurance



Transactional credit insurance

Note: Meiji Yasuda Life also handles other products offered by Tokio Marine & Nichido Fire Insurance.

Our Customer Services

Addressing Customer Inquiries at the Communication Center

To address concerns customers may have with regard to the content of their policies, we accept phone inquiries and consultation through contacts in place at the Communication Center.

The Communication Center is supported by dual sites in Tokyo and Osaka, ensuring that it will continue functioning in the event that a major disaster were to strike either location.

Online Booking System Accepts Callback Requests

Our corporate website is equipped with an online booking system that accepts customer requests for return phone calls from Communication Center operators.

Via this booking system, policyholders can designate the time they want to receive the callback.

Services Available to “Meiji Yasuda Life Card” Holders

Upon customer request, we issue a “Meiji Yasuda Life Card” for free.

The holder of this card is given access to Meiji Yasuda Life ATMs and affiliated bank ATMs while being eligible to apply for policyholder loans and other services through “MY Hoken Page,” a web-based platform in place as part of Meiji Yasuda Life’s corporate website.

Procedures That Can Be Performed Using Affiliated Bank ATMs

- Withdrawal of benefits under the Happy L.A. bonus and payback program and confirmation of balances
- Application for policyholder loans, repayment and confirmation of loan limits
- Withdrawal of dividends and confirmation of balances
- Withdrawal of insurance claims deposited after policy maturity, withdrawal of living benefits and confirmation of balances

Note: Procedures that can be performed may differ by affiliated bank ATM.

Distributing the “Notification from Meiji Yasuda Life”

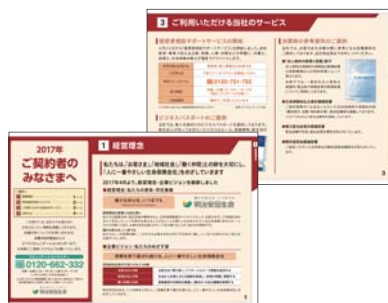
We distribute an annual “Notification from Meiji Yasuda Life” to all policyholders. This material provides each recipient with the content of their enrolled policies, as well as other important matters, we want them to confirm.

In the fiscal year ended March 31, 2018, we began issuing a corporate policyholder version of a booklet entitled, “To Our Policyholders.” This booklet features such topics as exclusive optional services available to group policyholders, as well as guidance on how

to access financial results and other reference material issued by Meiji Yasuda Life at the time of its fiscal closing. For individual policyholders, we have maintained the periodic issuance of “To Our Policyholders” in multiple editions based on the recipient’s age band. Moreover, we started to supplement this booklet by attaching additional printed material entitled, “Guide for Confirming the Content of Your Policies.” The new material presents a model policy and useful tips for confirming policy content.



A booklet entitled, “Notification on the Content of Policies”



Corporate policyholder version of “To Our Policyholders” booklet



“Guide for Confirming the Content of Your Policies”

Relationship with Stakeholders

“MY Hoken Page,” a Website Dedicated to Policyholder Services, Renewed in April 2018

Meiji Yasuda Life maintains “MY Hoken Page,” a website dedicated to policyholder services, with the aim of increasing contact points with customers and delivering even more convenient services. This website offers a number of functions available to all customers enrolled in our individual life insurance and individual annuities.

More specifically, “MY Hoken Page” allows signed-up users to quickly check the content of their enrolled policies. It also accepts applications for certain procedures, as well as requests for the shipping of printed explanatory materials.* Having undergone a massive renovation in April 2018, the website now boasts expanded functions supporting inquiries about the content of policies in addition to handling an even broader range of application procedures, such as those associated with the registration and amendment of secondary contacts. We have also equipped the website with a “communication box” for each user account. When a user is logged in, this new function provides ready

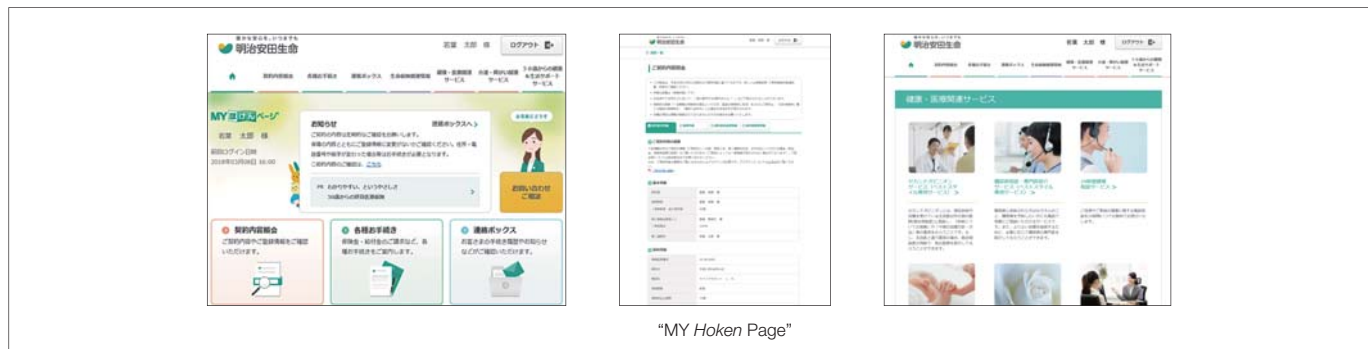
access to notifications from Meiji Yasuda Life, a personal history of transactions and procedures, and other information.

Furthermore, users are given access to an extensive lineup of medical, healthcare and nursing care-related services. This service lineup encompasses second opinions, diabetes counseling, specialist doctor referrals, around-the-clock health counseling, around-the-clock nursing care counseling and disability counseling. These services are available only to policyholders.

The website also provides a variety of useful information ranging from tips on using public social security systems to the tax implications of life insurance.

In addition, we have optimized the website so that smartphone users can use all of its functions. Looking ahead, we will engage in ongoing efforts to develop an even more convenient policyholder service website.

* Issuance of a user account requires ID registration, a log-in password and an authorization passcode. Minors and persons insured under policies held by corporate customers are not eligible to use the website's functions.



“MY Hoken Page”

Outline of “MY Hoken Page”

Service category	Examples of services available (underlined service items are available from April 2018 onward)	
Checking the content of policies and filing applications for various procedures	Checking the content of policies and notifications from Meiji Yasuda Life	<ul style="list-style-type: none"> Quick access to the content of policies (coverage, <u>the amount of surrender benefits</u> and others) Notifications from Meiji Yasuda Life and history of personal transactions and procedures (“communication box”) Self-check functions that help users <u>periodically reconfirm their enrolled policies</u>.
	Applications for various procedures	<ul style="list-style-type: none"> Registration and amendment of address and phone number <u>Registration and amendment of secondary contacts</u> Applications for policyholder loans and withdrawal of dividends Requests for hard copy application forms, such as those for switching the bank account used for the payment of premiums
Services available only to policyholders	Phone-based counseling services	<ul style="list-style-type: none"> Second opinions (only for persons insured under “Best Style”) Diabetes counseling and specialist doctor referrals (only for persons insured under “Best Style”) Comprehensive health counseling and the booking of comprehensive health checkups, including those aimed at addressing women-specific health issues Around-the-clock health counseling Around-the-clock pregnancy and child-rearing counseling Around-the-clock nursing care counseling Disability counseling Legal and tax affairs counseling “MY Shukatsu Support” (end-of-life planning) Counseling for business owners
	Privileges	<ul style="list-style-type: none"> Sports gym membership with privileges Postal mail-based health checkup services with privileges
	Web-based information services	<ul style="list-style-type: none"> Advanced medical treatment information Hospital search and other web-based information services Nursing care staff agency search service (link to “MY Kaigo-no-Hiroba”)
Explanatory materials on life insurance	<ul style="list-style-type: none"> Online distribution of booklets on public social security systems and tax implications of life insurance Online distribution of guidebook for filing applications for insurance claims and benefits 	

Meiji Yasuda Life Second Opinion Service

In June 2014, we launched a second opinion service for persons insured under “Best Style.”

These “second opinions” are offered by medical specialists rather than primary physicians. Second opinions are often sought by patients when they need a third-party assessment of their diagnosis and current treatment plan.

Our second opinion service is intended to help customers consider better treatment methods and undergo treatment with confidence. To this end, the service includes the booking of appointments for consultations with doctors who specialize in the relevant medical fields. These physicians engage in face-to-face counseling and furnish second opinions free of charge.

Outline of Meiji Yasuda Life Second Opinion Service

Persons insured under “Best Style” are eligible to receive the following services for free.

- Booking of appointments for consultations with skilled doctors boasting comprehensive expertise in their respective fields of specialty. These include a number of respected professors and professor emeritus at medical universities
- Face-to-face consultations with these physicians who, in turn, furnish second opinions free of charge
- If the second opinions concluded that the patient needs to consult with highly specialized physicians, the patient will be referred to other doctors who boast outstanding track records in clinical practices

Note: This service is run by T-PEC CORPORATION, a subcontractor of Meiji Yasuda Life. Policyholders and persons insured must meet certain conditions to use this service.

Diabetes Counseling and Specialist Doctor Referral Service

In May 2017, we introduced diabetes counseling and specialist doctor referral service for persons insured under “Best Style.”

This service provides eligible customers seeking professional opinions

on the prevention and treatment of diabetes with counseling provided by health nurses, nurses and other specialists. We also make necessary referrals to medical institutions and specialist doctors for free.

Outline of Diabetes Counseling and Specialist Doctor Referral Service

Persons insured under “Best Style” are eligible to receive the following services for free.

- Phone-based counseling undertaken by specialist counselors who offer insights about the prevention and treatment of diabetes
- Upon request, we make referrals to physicians specializing in diabetes who boast outstanding track records in clinical practice or at medical institutions

Note: This service is run by T-PEC CORPORATION, a subcontractor of Meiji Yasuda Life. Policyholders and persons insured must meet certain conditions to use this service.

Relationship with Stakeholders

Relationship
with
Customers

Initiatives to Enrich the Lineup of Nursing Care Insurance and Relevant Services

Our Lineup of Nursing Care Insurance Products

Our lineup of insurance products includes “*Kaigo no Sasae*,” a nursing care insurance developed to meet the needs of customers seeking to minimize the burden on family members when they themselves require long-term care. Also, our “Best Style” is available with a whole life annuity rider with nursing care support.

Moreover, we market “*Kizuna Support*” and “*Kantan Care Wide*” through affiliated financial institutions. Both of these Meiji Yasuda Life products are recognized brand names for our level premium non-participating whole life nursing care insurance.

“*Kaigo no Sasae*”

This product provides a lump-sum benefit and initiates payment of a whole-life annuity when policyholders meet the criteria for requiring long-term nursing

* “*Kizuna Support*” is the brand name for a Meiji Yasuda Life product handled by Mizuho Bank, Ltd. and its affiliated financial institutions. “*Kantan Care Wide*” is the brand name for a Meiji Yasuda Life product handled by MUFG Bank, Ltd.

care set forth in Japan’s long-term care insurance system. The product also ensures survivors’ benefits. Thus, “*Kaigo no Sasae*” is designed to provide lifelong protection.

A whole life annuity rider with nursing care support

This rider provides lifelong nursing care coverage with unchanging premiums over the customer’s lifetime.

“*Kizuna Support*” and “*Kantan Care Wide*”*

This product provides lifelong coverage to policyholders to help them be better prepared for the status of requiring long-term nursing care while furnishing survivors’ benefits.

Nursing Care-Related Services

Two affiliates of Meiji Yasuda Life—Meiji Yasuda System Technology Co., Ltd. and Meiji Yasuda Institute of Life and Wellness, Inc.—provide nursing care- and healthcare-related services. At these two affiliates, specialist staff boasting extensive experience strive to deliver high-quality services to meet diverse needs among individual and corporate customers.

Services for individual customers	Around-the-clock nursing care counseling	Certified care managers and social workers provide phone-based counseling to address nursing care issues.
	Disability counseling	Certified care managers and social workers provide phone-based counseling to address issues associated with physical disabilities.
Services for corporate customers	Around-the-clock health and nursing care counseling	As part of their employee benefit programs, we provide this service to corporate customers for employees and their family members.
	Disability counseling	As part of their employee benefit programs, we provide this service to corporate customers for employees and their family members.
	Nursing care seminars	We organize seminars for employees at corporate customers while dispatching specialists who serve as lecturers at these seminars.

Note: Meiji Yasuda System Technology is involved in all of the services listed above. Meiji Yasuda Institute of Life and Wellness handles services associated with nursing care seminars.

“MY *Kaigo-no-Hiroba*,” a general nursing care information website

[https://www.my-kaigo.com/pub/\(Japanese only\)](https://www.my-kaigo.com/pub/(Japanese only))

Note: “MY *Kaigo-no-Hiroba*” is run by Meiji Yasuda System Technology.

In Japan, issues associated with nursing care have become increasingly relevant to a growing number of people. With this in mind, the Meiji Yasuda Life Group maintains “MY *Kaigo-no-Hiroba*,” a general nursing care information website, to provide useful information and services aimed at helping customers address these issues.

In addition to providing nursing care information, we are striving to expand the content of information delivered to address disease and healthcare

issues as well as customer concerns about post-retirement security.

Furthermore, tablet terminals carried by MY life plan advisors (sales personnel) are set up to enable them to quickly access this website, with the aim of facilitating information services for the customers they engage with.

We will upgrade this website not only to serve Meiji Yasuda Life’s customers but also to deliver useful information to a broader range of the general public.

■ Main Content

Nursing care expense simulation	This web-based simulator helps assess nursing care expenses.
Useful medical information	These monthly articles provide useful information and touch on a variety of healthcare and medical topics.
Advanced medical treatment information*	In addition to providing basic knowledge on advanced medical treatment and the explanation of medical technologies, the website facilitates searches of medical institutions offering advanced medical treatment.
Hospital search by treatment track record*	The website’s hospital search function helps analyze the number of surgeries, the average period of hospitalization and other benchmarks associated with each hospital’s treatment track record.
Explaining elderly vision and hearing	To improve understanding of how the elderly see and hear things, the website features easy-to-understand articles on such topics as the mechanisms behind age-related vision and hearing impairment, as well as ideas on how to help seniors who are struggling to see or hear those around them.

Note: These services are provided via a separate website run by Wellness Co., Ltd.

Nursing Care Facility Operations (Sunvenus Tachikawa Company Limited)

In March 2012, we made Sunvenus Tachikawa Company Limited (a private nursing home operator) a wholly-owned subsidiary. Since then, we opened a new nursing care facility building in March 2013. Furthermore, an on-premises clinic was opened in May 2014 at Sunvenus Tachikawa’s nursing home. As such, we are striving to provide residents with high-quality services.

As part of our initiatives to enhance customer satisfaction via the utilization of IT, efforts are now under way to develop assistance systems to help sales personnel enhance the quality of face-to-face

services to customers. Moreover, we are striving to develop a cutting-edge IT infrastructure by, for example, upgrading our administrative service system to improve customer convenience.

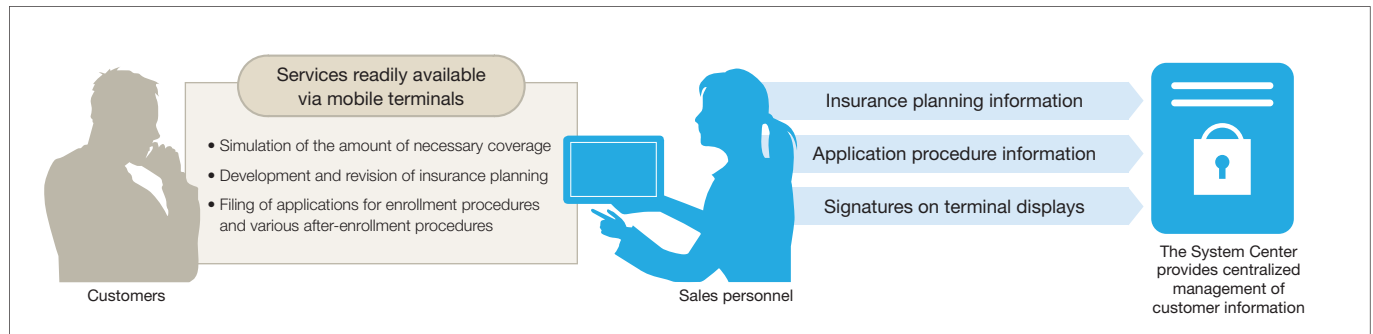
Developing Assistance Systems to Help Enhance the Quality of Face-to-Face Services

Utilizing “Meister Mobile” tablet terminals

Through the utilization of “Meister Mobile” tablet terminals equipped with advanced mobile communication functions, we have succeeded in introducing paperless applications for a variety of after-enrollment procedures as well as paperless enrollment procedures. With a total of approximately 30,000 sales personnel who operate in regions nationwide carrying these terminals, our customers are now allowed to

file applications for some procedures by just signing the tablet display. We have thus made these procedures simpler and smoother.

Also, these terminals help sales personnel quickly check policy content, review enrolled coverage and suggest optimal revisions based on customer needs. In short, our assistance systems contribute to customer satisfaction with face-to-face after-sales services offered by sales personnel while boosting the quality of their consulting activities.



Utilizing “After-Sales Service Gateway”

We have developed a centralized customer data management system. In addition to the integrated management of policy information, this system encompasses customer information gleaned by sales personnel, headquarters departments, regional offices, shops, the

Communication Center and other business units via their communication channels with customers. By doing so, we ensure that our after-sales services meet the needs of individual customers and maintain uniformly high quality regardless of the channel through which we engage with our customers.

Upgrading our Administrative Service System

We utilize “MYLINC net3.0,”* an administrative service network system encompassing business bases around the country, with the aim of delivering cutting-edge services and uniform quality to our customers.

Moreover, we have automated administrative procedures for the payment of insurance claims and benefits while updating our administrative services to better satisfy evolving customer needs in the

wake of the rapid aging of society. In addition, we have introduced an automated screening system to process application procedures submitted electronically. Thanks to this system, we were able to accelerate the processing of applications for enrollment, with some enrollment procedures now being completed as quickly as the day after the filing of the application.

* MYLINC was named after the abbreviation of Meiji Yasuda Life Insurance Company.

Relationship with Stakeholders

Relationship
with
Customers

Our Products and Services for Group Customers

Meiji Yasuda Life boasts a variety of products and services designed to support the employee benefit programs in place at group customers.

Coverage for Employees

The following products exemplify how Meiji Yasuda Life provides coverage for employees at corporate and group customers, both during the employment period and following retirement.

Category	Corporate and group protection type (with premiums contributed by corporate and group customers)	Self-help type (with premiums contributed by persons insured)
Income protection during employment period	<ul style="list-style-type: none"> Comprehensive group term life insurance for employees Group disability income insurance 	<ul style="list-style-type: none"> Group term life insurance New group term life insurance Non-dividend term life insurance (type II) Non-dividend term life insurance with coverage for specified diseases (type II) Non-dividend medical insurance
	Medical life insurance (group type): non-dividend group medical insurance	
Income protection after retirement	<ul style="list-style-type: none"> Defined benefit corporate pension plans Defined contribution pension plans with floating assumed rates 	<ul style="list-style-type: none"> Corporate pensions with individual contribution Asset formation wealth accumulation annuities
Asset formation during employment period	<ul style="list-style-type: none"> Asset formation benefit saving insurance 	<ul style="list-style-type: none"> Asset formation for home acquisition insurance Asset formation saving insurance
Stabilizing income	<ul style="list-style-type: none"> Group credit life insurance Group credit disability income insurance 	

Services Aimed At Supporting Bereaved Families

Mental and Emotional Assistance ①

Providing guidance for claim applications while offering advice to help stabilize livelihoods

Acting in collaboration with corporate and group customers, we provide face-to-face guidance to support the livelihoods of bereaved families. We also have a dedicated assistance tool in place to offer optimal advice with regard to how to stabilize livelihood.

“Life Guide” and “Household Budget Analysis Book”

“Life Guide”

This booklet is aimed at easing the common anxieties of bereaved families by summarizing useful information on pressing issues affecting daily life, such as how to utilize public social security systems and file necessary applications.

“Household Budget Analysis Book”

Through long-term household budget analysis, this book helps resolve concerns about the future.

“Life Guide” Content

- Public social security system payments for long-term leave, disabilities and unemployment
- Tax filing and applications for income tax returns
- Tax breaks and subsidies for medical expenses
- Childhood educational issues including educational loans
- Contacts at governmental agencies for those seeking counseling



Content of “Household Budget Analysis Book”

- A 30 year-household budget simulation

Note: Meiji Yasuda Life specially prepares this book for each bereaved family based on such factors as public pension eligibility and the makeup of the remaining family unit.

Mental and Emotional Assistance ②

Toll-free phone number to provide persons insured and their families with counseling

“MY Life Assistance Net”

We aim to provide ongoing assistance to persons insured and their families, addressing their concerns over various issues. To this end, we provide phone-based consulting and counseling services offered

by financial planners (FPs) and other specialists. These services are available to persons insured and their families for three years free of charge.

In addition, paid face-to-face FP consulting and mental health counseling sessions are also available (fees are borne by persons insured).

FP consulting	Financial planners employ their specialist knowledge to address questions and issues associated with life planning, tax, asset management, insurance and other matters.
Around-the-clock healthcare and medical counseling	Health nurses, nurses and other specialists provide advice to address anxieties over health issues.
Mental health counseling	Professional counselors conduct counseling to address mental health issues.

In addition to those listed above, the persons insured are eligible for the following services at the time of the receipt of insurance claims for disabilities.

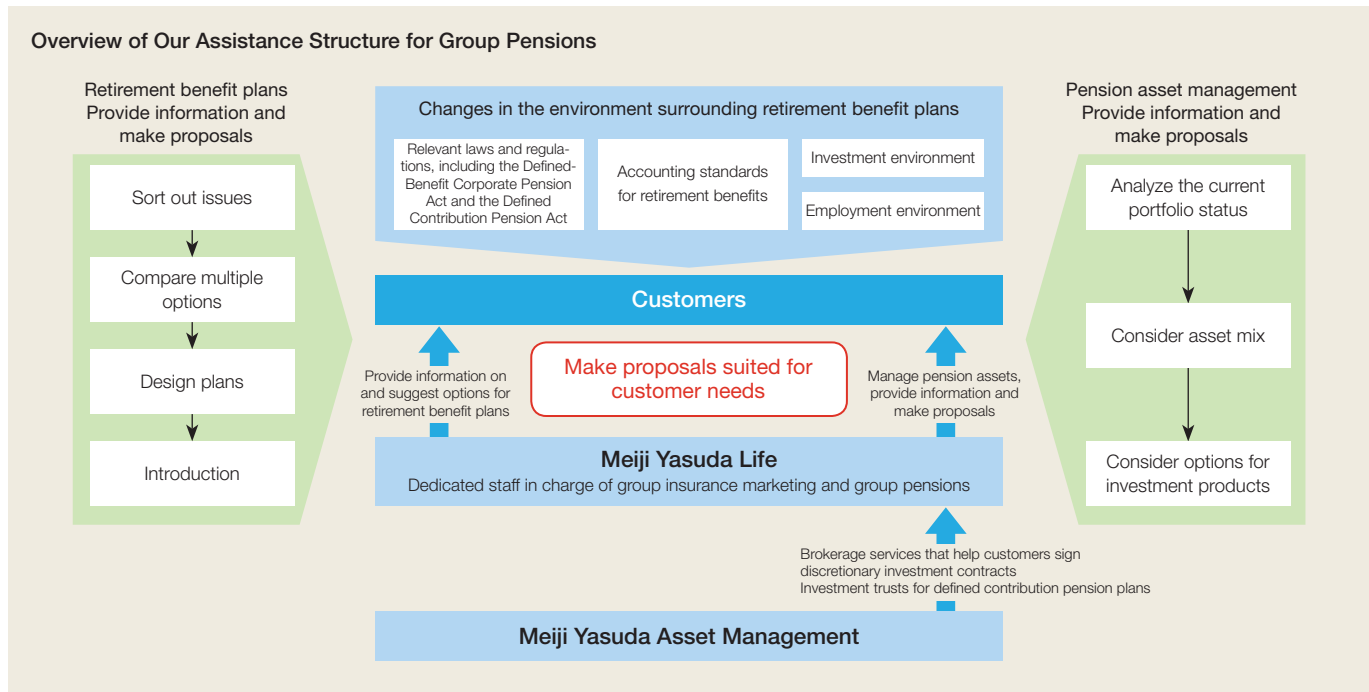
Disability counseling	Social workers employ their specialist knowledge to provide counseling on physical disabilities.
Examples of issues addressed via counseling	<ul style="list-style-type: none"> • I became incapable of working due to disabilities. I'm worried about how to make a living going forward. • I have received a considerable amount of insurance claims. Now I'm starting to consider asset management. What is my best option? • I don't have confidence in the diagnosis of my primary physician, so I would like to have second opinions. • I am mentally exhausted by the burden of day-to-day nursing care. I need someone to share my issues with.

Group Pensions

We have reinforced our structure for providing assistance to our group customers to better address their needs for solutions that will upgrade their retirement benefit plans. In this way, we deliver high-quality products and services designed to support both defined benefit corporate pension plans and defined contribution pension plans.

Plan category	Products and services
Defined benefit corporate pension plans	<ul style="list-style-type: none"> • Defined benefit corporate pension plans are managed in accordance with Japan's Defined-Benefit Corporate Pension Act. Employees are eligible for predetermined pension benefits. <p>→ We provide general account products with guaranteed yield and separate account assets with performance-based dividends. Moreover, we provide investment products by engaging in brokerage services that help customers sign discretionary investment contracts with Meiji Yasuda Life's asset management subsidiary.</p>
Defined contribution pension plans	<ul style="list-style-type: none"> • Defined contribution pension plans are managed in accordance with Japan's Defined Contribution Pension Act. Corporations or their employees are asked to contribute fixed amounts. <p>→ We provide defined contribution pension plans with floating assumed interest rates (principal guaranteed). Also, our asset management subsidiary provides investment trusts for defined contribution pension plans.</p>

Relationship with Stakeholders



Drawing on our extensive investment product lineup, we swiftly suggest optimal proposals to address customer needs.

Products and investment outlets	Provider
General account First treaty separate account Asset management via 14 accounts and five plans with performance-based dividends	Meiji Yasuda Life
Discretionary investment contracts 36 standard products with performance-based dividends Domestic and foreign stock Domestic and foreign bonds Balanced-management Alternative vehicles, etc.	Meiji Yasuda Asset Management Meiji Yasuda Life engages in brokerage services that help customers sign discretionary investment contracts with Meiji Yasuda Asset Management

Note: The number of products is as of April 1, 2018. Brokerage services for signing discretionary investment contracts with Meiji Yasuda Asset Management are premised on the customer's consent. Enrollment in products offered by Meiji Yasuda Asset Management requires certain conditions, including an amount of assets under management in excess of the standard minimum.

Providing Assistance to Employees at Group Customers via the Utilization of Various Seminars

Nursing Care Seminars (provider: Meiji Yasuda Institute of Life and Wellness)

We aim to raise public awareness regarding nursing care and assist in people's independent efforts to take on nursing care issues. To this end, we provide seminars centered on such topics as the reality of a rapidly aging society, the detail of Japan's long-term care insurance system, typical expense issues facing those who require nursing care, and tips on striking a balance between work and nursing care. These seminars also incorporate easy-to-understand presentations on a variety of real-life case studies.

<p>Example themes for nursing care seminars</p>	<p>I. The reality of a declining birth rate, an aging society and nursing care issues</p> <ol style="list-style-type: none"> 1. Facts about Japan's birth rate and the aging of society 2. Typical concerns about nursing care 3. Case studies: People who suddenly found themselves facing nursing care issues 	<p>II. To support long-term nursing care</p> <ol style="list-style-type: none"> 1. Japan's long-term care insurance system 2. Tips on striking a balance between work and nursing care
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Easy-to-understand materials and lectures



Life Planning Seminars (provider: Meiji Yasuda Life Planning Center)

Key seminar themes associated with home economics

For 30-somethings

- Importance of raising savings via automatic salary deductions
- Knowledge of expenses for marriage, child rearing and education and how to secure funds for these expenses
- Basics of housing loans and how to secure funds for down payment
- How to utilize life insurance wisely

For 40-somethings

- Measures to address needs for educational expenses
- How to mitigate the burden of housing loan payments
- Understanding the amount of life insurance coverage you need
- What you need to know about pensions, medical care and nursing care

For 50-somethings

- Compare household income prior to and after retirement
- What you need to know about pensions, medical care and nursing care
- Review your life insurance
- Asset building in preparation for retirement and its tax implications

We hold more than 400 Life Planning Seminars annually for employees at corporate and group customers enrolled in our group life insurance. These seminars are themed on such topics as “health maintenance,” “tips on leading a fulfilling life” and “household budgets.” The content of each seminar is tailored to fit the demographic profile of the audience and their concerns. Content is geared to audiences who have started

to consider how to lead fulfilling lives after retirement, those who seek to better manage home economics and establish long-term life planning, and those who strive to strike an optimal balance between work and family duties. In addition, we also provide seminars aimed specifically at discussing such matters as pensions, insurance, asset formation and asset management.

Mental Health Seminars (provider: Meiji Yasuda Life Planning Center)

To help our customers comply with the Guidelines for Maintaining and Improving Workers' Mental Health by the Ministry of Health, Labour and Welfare (MHLW), we provide seminars aimed at assisting their efforts to maintain and improve their employees' physical and mental health.

<p>Seminars for managers</p>	<ol style="list-style-type: none"> ① Facilitate understanding of the current status of mental health issues in Japan's workforce to raise awareness of the need for countermeasures to mental health problems ② Provide knowledge on matters, such as MHLW guidelines and the Industrial Safety and Health Act, that are essential to supervisors ③ Brief them on how to engage with staff members to prevent and detect mental health issues at an earlier stage ④ Help them better interact with staff members by acquiring skills, including hands-on training in active listening, that can be utilized in day-to-day operations
<p>Seminars for staff members</p>	<ol style="list-style-type: none"> ① Facilitate the proper understanding of mental diseases while helping audience members gain awareness of the stress points they face themselves, in addition to acquiring knowledge about depression and other mental health issues, thereby empowering them to maintain their own mental healthcare ② Provide methods for preventing mental health problems via relaxation and stress release ③ Conduct personality analysis as well as hands-on training on assertive communication and other methods aimed at preventing stress from accumulating

Note: The content of these services is as of April 2018.

Relationship with Stakeholders

Relationship
with
Customers

Our Overseas Insurance Initiatives

In addition to the domestic insurance business, we are developing our overseas insurance business to secure a more robust profit base and ensure risk dispersion.

Currently, Meiji Yasuda Life's overseas insurance business encompasses seven subsidiaries and affiliates spanning five countries. With

the aim of seizing growth opportunities in promising markets abroad, we are promoting initiatives to expand profit from existing subsidiaries and affiliates. At the same time, we are assessing and researching new investment candidates through overseas bases in New York, London and Hong Kong, in preparation for future business development.

Overview of the Overseas Insurance Business

- Overseas bases in New York, London and Hong Kong



Meiji Yasuda Europe Limited

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EUROPA
UBEZPIECZENIA

Meiji Yasuda Asia Limited

北大方正人寿
FOUNDER MEIJI YASUDA LIFE



TU Europa S.A. and TUiR Warta S.A. (Poland)

In 2012, we invested in two major Polish insurers TU Europa S.A. and TUiR Warta S.A. jointly with our alliance partner Talanx AG, a well known German insurer, thereby making these two companies our affiliates. By doing so, we became the first Japanese insurer to enter the Polish insurance market. We are striving to reinforce the business foundation of these two companies, helping them expand their operations.



Founder Meiji Yasuda Life Insurance Co., Ltd. (China)

In 2010, we invested in a Chinese life insurance company, the precursor of Founder Meiji Yasuda Life Insurance Co., Ltd., making it an affiliate. Efforts are now underway to expand business at this joint venture with the other two shareholders, namely, Peking University Founder Group Co., Ltd. (created by Peking University) and Haier Group (a leading Chinese manufacturer of consumer electronics and home appliances).



Thai Life Insurance Public Company Limited (Thailand)

In 2013, we invested in major life insurer Thai Life Insurance Public Company Limited and thus made it our affiliate. Along with a track record that extends more than 70 years since its founding, Thai Life boasts significant brand recognition as an insurer run by Thai people for Thai people. Meiji Yasuda Life is assisting Thai Life with its efforts to strengthen the distribution channel of agency, thereby helping it achieve sustainable growth.





StanCorp Financial Group, Inc. (Portland, the United States)

In March 2016, we acquired a 100% equity stake in StanCorp Financial Group, Inc., a corporate group handling life insurance business, making it a wholly-owned subsidiary. Headquartered in Portland, Oregon, StanCorp boasts a solid track record extending more than 100 years, as well as a leading position in the field of group life insurance in the United States, the world's largest life insurance market. StanCorp maintains a management philosophy to lead the insurance industry by "helping people achieve financial well-being and peace of mind," with its business network extending to regions throughout the United States. Having positioned this subsidiary as a strategic base in the United States for securing future growth for Group operations, Meiji Yasuda Life is supporting StanCorp's customer-oriented business approach. We are providing this subsidiary with management oversight and monitoring by, for example, dispatching our personnel to serve as a director at StanCorp, with the aim of helping it achieve business expansion and greater profitability.



Pacific Guardian Life Insurance Company, Limited (Honolulu, the United States)

In 1976, we acquired a majority equity stake in Pacific Guardian Life Insurance Company, Limited (PGL), thereby becoming the first Japanese life insurer to enter the U.S. life insurance market. In 1985, we went on to increase our equity stake in PGL to 100%, making it our wholly-owned subsidiary. Currently, PGL provides life insurance tailored for the needs of customers in local communities, mainly in Hawaii and the west coast. Meiji Yasuda Life is helping PGL strengthen its operating base through arrangements including dispatching personnel to serve as a director.



PT Avrist Assurance (Indonesia)

In 2010, we invested in Indonesian life insurer PT Avrist Assurance. Since then, we gradually stepped up investment, increasing our shareholdings in Avrist, making it our affiliate in 2012. A life insurer boasting a solid track record spanning more than 40 years, PT Avrist Assurance engages in operations in regions across Indonesia via diverse channels. Meiji Yasuda Life is dispatching officers and employees to help this affiliate raise its corporate value through such measures as improving administrative services and strengthening sales capabilities.



Relationship with Stakeholders

Relationship
with
Customers

Our Initiatives Related to Principles for Responsible Institutional Investors (Japan's Stewardship Code)

In line with its "Policies for Fulfilling Our Stewardship Responsibilities," Meiji Yasuda Life is maintaining ongoing and constructive dialogue with its investees from a long-term perspective, engaging in discussions with regard to their initiatives to secure sustainable growth and corporate governance systems. Maintaining such dialogue also helps us exercise our voting rights appropriately. In addition, the Audit Committee, with a majority of membership comprised of outside directors, is regularly verifying the appropriateness of these activities.

Furthermore, we began publicly disclosing the results of votes we cast from June 2018 on individual ballot proposals at investees held in our general account assets.

Although our fundamental concept for stock investment has been to

yield stable returns over the long term in step with growth in each investee's corporate value, we will step up our efforts to fulfill our responsibilities as an institutional investor by practicing the abovementioned policies and by encouraging our investees to maximize their corporate value through dialogue and other activities.

In addition, we regularly announce the latest status of such activities on our corporate website.

<https://www.meijiyasuda.co.jp/profile/csr/governance/>
(Japanese only)

Policies for Fulfilling Our Stewardship Responsibilities

1. Purpose

These policies aim to stipulate basic matters concerning Meiji Yasuda Life's efforts to fulfill its stewardship responsibilities while clarifying the Company's commitment to act appropriately as a responsible institutional investor.

2. Fundamental Concept

From the stance of a long-term perspective, the Company recognizes that securing investment profits while controlling risk is essential to fulfill its obligation to its customers. Therefore, the Company's fundamental concept for stock investment is to yield stable returns over the long term in step with growth in each investee's corporate value.

In doing so, Meiji Yasuda Life engages in dialogue with investees to encourage them to maximize their corporate value, thereby fulfilling its responsibilities as an institutional investor.

3. Concrete Initiatives

(1) Assessing the latest status of investees

We will continuously monitor developments at our investees and accurately assess the quantitative and qualitative aspects of their operating status, thereby maintaining ongoing dialogue and appropriately exercising our voting rights.

(2) Dialogue

We recognize that maintaining dialogue with investees and helping them maximize their corporate value is key to fulfilling our responsibilities as an institutional investor over the long term. Moreover, improved corporate value will lead to greater shareholder value, which will, in turn, be attributable to Meiji Yasuda Life as a shareholder. Therefore, from the stance of a long-term perspective, we will engage in dialogue with the Company's investees with regard to their initiatives to achieve sustainable growth and corporate governance. By doing so, we will ensure that they can share our perspective. In this process, we ask investees to make improvements when problems have been identified.

In addition, we will document dialogue with investees and preserve a record of the dialogue, thereby ensuring that discussions will remain constructive and be held on an ongoing basis.

Meiji Yasuda Life never intends to receive undisclosed important information from investees in the course of dialogue. In cases where the Company happens to receive such information from an investee, we will immediately suspend the transaction of its shares and take other necessary steps in accordance with laws, regulations and in-house rules.

(3) Exercise of voting rights

We will undertake the appropriate exercise of voting rights in accordance with the Company's in-house rules and the following concepts. In addition, the Audit Committee is in charge of verifying any changes in these rules and determining whether such changes are appropriate.

- Our basic stance on the exercise of voting rights is to respect the uniqueness of each investee's management approach and corporate governance system. However, with regard to companies that have problems in their structures and ineffective functions in relation to initiatives to enhance the interests of shareholders or in relation to their corporate governance, we

encourage the investee to enhance corporate value and the interests of shareholders from a long-term perspective by proactively engaging in dialogue and by undertaking the appropriate exercise of voting rights.

- With regard to proposals submitted to the shareholders meetings, we will carefully examine each proposal. If we determine a proposal may be problematic from the perspective of securing the investee's corporate governance functions or it may pose a negative impact on the interests of shareholders, we will make a suggestion or take action as a shareholder.
- We provide details of our stance on the exercise of voting rights in "Our Initiatives Related to the Exercise of Voting Rights for General Account Assets" (https://www.meijiyasuda.co.jp/profile/csr/governance/pdf/vote_approach.pdf) and "Our Initiatives Related to the Exercise of Voting Rights for Separate Account Assets" (https://www.meijiyasuda.co.jp/profile/csr/governance/pdf/separate_account.pdf).

(4) Periodic reporting

We will periodically update the implementation status of these policies on our corporate website. To see the latest information, please visit the following URL. (https://www.meijiyasuda.co.jp/profile/csr/governance/pdf/stewardship_activity.pdf)

(5) Initiatives aimed at better fulfilling our stewardship responsibilities

The "Responsible Investment Promotion Small-committee" monitors the status of dialogue with investees and the exercise of voting rights, thereby verifying the appropriateness of these activities periodically. Based on the results of this verification, we will review our "Policies for Fulfilling Our Stewardship Responsibilities," "Our Initiatives Related to the Exercise of Voting Rights for General Account Assets" and "Our Initiatives Related to the Exercise of Voting Rights for Separate Account Assets" as necessary. Through these initiatives, we will develop and enhance our structure to better fulfill our stewardship responsibilities into the future.

(6) Management of conflicts of interest

In cases where a conflict of interest emerges in the course of the implementation of our stewardship initiatives, we put the utmost value on the interest of our customers. To prevent the interest of our customers from being unjustly damaged, we appropriately manage our stewardship initiatives in line with the "Policies for Managing Conflicts of Interest," (<https://www.meijiyasuda.co.jp/reciprocity/index.html>) which are intended to prevent a conflict of interest in all aspects of the Company's business operations.

In the course of our stewardship initiatives, we assume a conflict of interest is most likely to emerge under two scenarios: 1) a case where Meiji Yasuda Life staff lure the investee into purchasing insurance products in exchange for favorable voting; and 2) a case where the investee suggests the purchase of insurance products on the condition that Meiji Yasuda Life vote favorably. To ensure that none of these cases arise, our process for making decisions to vote in favor of or against ballot items is handled exclusively by the Investment Division.

Moreover, we are striving to properly control and prevent conflicts of interest, with the Audit Committee verifying the appropriateness of voting results.

*Japanese only

Remaining true to the spirit of mutual assistance, which led to our founding as a mutual company, we are implementing social contribution activities aimed at better accommodating the needs of society on a local level.

In particular, we have been active in supporting the sound upbringing of children. Having named such activities the “*Kodomo-no Ashita Ouen* (Support the Future of Children) Project,” we are assisting the development of future generations in a comprehensive manner.

Our Ongoing Support of Meiji Yasuda J. League

We have been supporting J. League since the signing of a title partner contract, and the 2018 season marks the fourth year of the Meiji Yasuda J. League. Our regional offices across Japan have also entered sponsorship deals with J. League and other football clubs in areas where they operate. Employing partnerships with these clubs, we are

engaged in nationwide initiatives to support the sound upbringing of children and the vitalization of communities by, for example, hosting football clinics for elementary school students and organizing tours for supporters to cheer live at the stadium for their favorite J. League club. Please see pages 20 and 21 for more details on these initiatives.

Initiatives Aimed at Contributing to Communities and the Sound Upbringing of Children

Community Safety Initiative

In September 2014, we launched community-based initiatives in which sales personnel check on children and elderly people living in the neighborhood in the course of their customer visit activities. Whenever they recognize something unusual, they report it to police stations or local municipal authorities, thereby preventing unexpected incidents from occurring. In this way, we are contributing to the safety of local communities.

Donations to NPOs

In the fiscal year ended March 31, 2018, the Company made donations to NPOs engaged in initiatives to address social issues, selecting eleven recipients from around the country in collaboration with the Japan Philanthropic Association. The beneficiaries included organizations supporting the elderly, people with disabilities and sexual minorities.

Facilitating Mutual Assistance in Communities

In 2001, the Company began providing financial assistance to food service initiatives undertaken by citizen volunteer groups and other initiatives aimed at creating places for and looking after the elderly people. Acting in partnership with MEALS ON WHEELS JAPAN (former Zenkoku Rojin Kyushoku Kyoryoku Kai; a nationwide association supporting food service for the elderly), we are thus facilitating the sound development of local communities.

In 2017, we donated to 10 citizen groups, expanding the total number of beneficiaries to 173 over the course of the past 17 years.

Presenting Yellow Patches

Our longstanding traffic safety campaign of presenting Yellow Patches to new elementary school children has now been in service for more than half a century. Each Yellow Patch confers insurance protection against traffic-related injuries while helping drivers better spot the children, thereby protecting them from accidents. Since 1965, we have presented approximately 65,500,000 children with these patches.

Note: This activity is conducted in tandem with Mizuho Financial Group, Inc., Sompo Japan Nipponkoa Insurance Inc. and The Dai-ichi Life Insurance Company, Limited.



Relationship with Stakeholders

In-House Volunteer Commendation System

Since 2009, each business base in Japan has engaged in social contribution activities uniquely suited to their region. These activities are centered on serving the communities in which Meiji Yasuda Life operate and include paying visits to facilities for the elderly, children's foster homes and other local welfare facilities; making donations to help operate these facilities; participating in cleanup initiatives covering nearby areas; and preserving the local natural environment.

To commend outstanding performers in terms of social contribution, we have also put in place an in-house volunteer recognition system. By doing so, we undertake annual screening aimed at selecting and presenting awards to business units that exemplify excellent initiative and have helped solidify society's trust in Meiji Yasuda Life. We are thus endeavoring to raise employee awareness with regard to community and social contribution.



Creative Education through Music

Fureai Concerts

Since 1984, we have been sponsoring the *Fureai* Concerts featuring Shigeki Torizuka of the famous pop group "The Wild Ones," to give children with disabilities a chance to interact with live music. Over the past 34 years, the concerts have been held at 151 special-needs schools around Japan. These concerts are also supported by employee contributions.



Love & Peace Charity Concert and Classes in Playing Music of the "Future"

Aiming to nurture a rich aesthetic sense by providing children with opportunities to become more familiar with music, we have since 2009 been sponsoring the "Love & Peace Charity Concert," performed by the famous composer Shigeaki Saegusa across Japan, as well as "Classes in Playing Music of the 'Future'" at elementary schools and junior high schools. In 2017, we held these events in five locations namely, Chiba, Kyoto, Shizuoka, Hokkaido and Tochigi prefectures.



Supporting Orphans with Their Pursuit of Education

Ashinaga Charity & Philanthropy Walk

In Japanese, *Ashinaga* means "Daddy-Long-Legs," a fitting name for this activity in which Meiji Yasuda Life employees take part. This walking event and the related charitable fund raising campaign raise money to support orphans with their schooling and mental healthcare. In 2017, this event was held in 73 locations across Japan and the number of employees and their families who participated in this activity totaled approximately 41,000.



Community Contributions Undertaken Overseas

The Standard's Employee Giving Campaign

StanCorp Financial Group, Inc., a wholly-owned U.S. subsidiary, provides support in the areas of health disabilities, education and cultural development through the annual Employee Giving Campaign. This campaign encourages employees to get actively involved in contributing to their communities by offering a dollar-for-dollar match of

their donations by the company. Meiji Yasuda Life is supporting this campaign and last year's campaign benefited more than 1,700 schools and nonprofit organizations across the United States.

StanCorp Financial Group is also engaged in other community contribution through employees' volunteering and The Standard Charitable Foundation.



Initiatives Undertaken by Our Foundations

Meiji Yasuda Life Foundation of Health and Welfare

Established in June 1962 and certified as a public interest incorporated foundation in 2012, this foundation engages in a range of surveys and research on health promotion as well as the development and provision of services aimed at improving health conditions while working to disseminate its know-how on raising the general public's health awareness. Moreover, the foundation provides subsidies to young researchers, with the aim of contributing to society as a whole.

Note: In April 2017, the Meiji Yasuda Health Development Foundation took over the health research operations (including the Shinjuku Health Checkup Center) previously handled by Meiji Yasuda Life Foundation of Health and Welfare, thereby continuing these operations.

Meiji Yasuda Mental Health Foundation

Established in March 1965 and certified as a public interest incorporated foundation in 2012, this foundation's calling remains centered on supporting the sound upbringing of children. To assist parents raising children with autism and other developmental disorders, the foundation provides expert counseling and other services. It also provides similar counseling services directly to the children facing the challenges. Moreover, the foundation sponsors training programs to nurture specialists in mental healthcare and child psychology while also providing researchers in this field with subsidies. In addition, with the initial aim of overcoming barriers attributable to language disorders, the foundation has promoted the use of communication assistance boards, which have, in turn, become a popular support tool for a broadening range of people, including those with disabilities, foreigners and the elderly.

The Meiji Yasuda Cultural Foundation

Established in June 1991 and certified as a public interest incorporated foundation in 2012, this foundation aims to preserve regional cultural heritage, especially performing arts conveying folklore and handcrafting techniques. To this end, it focuses on providing subsidy systems to foster young artisan apprentices who will take over and preserve this rich heritage. The foundation also provides subsidies to young classical musicians who have ambitions to study abroad to become world-renowned performers. In these ways, the foundation contributes to the betterment of people's quality of life and Japan's cultural development.

Meiji Yasuda Institute of Life and Wellness, Inc.

Founded in July 1991, the institute is engaged in survey, research, training and consulting services aimed at promoting wellness in an aging society. Specifically, it addresses problems confronting the elderly, including nursing care, as well as such matters as healthcare, medical treatment and social welfare issues, in addition to life planning, pension plans, consumer awareness and employee benefit plans.