

Initiatives Based on Our Customer-Oriented Business Operations Policy

<The issuance of a white paper titled “The voice of the customer”>

**November, 2021
Meiji Yasuda Life Insurance Company**

1. Our White Paper on “The voice of the customer”



* Front page image of the white paper

- The status of initiatives based on our “**Customer-Oriented Business Operations Policy—Our Declaration of Proactively Pursuing a Customer-Oriented Business**” (hereinafter referred to as “**The Policy**”) are periodically reported to the Board of Directors and then publicized via the issuance of a white paper titled “The voice of the customer” in July, 2021.
- This edition marks the 16th issuance of the white paper on “**The voice of the customer.**” The white paper initially focused on initiatives undertaken to improve our operations that reflect opinions and requests from our customers. However, since the edition issued in the fiscal year ended March 31, 2019, we have redefined this publication as a reporting vehicle for communicating the overall status of our efforts to enhance customer-oriented business operations, and we have upgraded its content accordingly. This move was undertaken after the establishment of our Customer-Oriented Business Operations Policy.

2. Our Initiatives to Practice “The Policy”

Contents of “The Policy”

1 Thoroughly Promote a Customer-Oriented Approach

2 Incorporate Customer Feedback into Management

3 Provide Ongoing Assistance to Customers, Local Communities and Fellow Workers to Help Them Improve Their Health

4 Strive to Help People of Regional Communities Enjoy Higher Living Standards

5 Provide Optimum Products and Services that Address Customer Needs

6 Strengthen the Provision of Information to Customers at Insurance Enrollment

7 Enrich After-Sales Services Adapted to the Needs of Each Customer

8 Engage in Asset Management That Lives up to Customer Confidence

9 Properly Manage Conflicts of Interest

10 Maintain Customer-Oriented Initiatives

- In order to advance the Company's initiatives aimed at realizing customer-oriented business operations in line with the “Meiji Yasuda Philosophy,” this policy was established in 2017 with reference to the “Principles for Customer-Oriented Business Conduct” issued by the Financial Services Agency (FSA) as well as the “Voluntary Declaration of Consumer-Orientation” promoted by the Consumer Affairs Agency.

3. Main Initiatives Executed under “The Policy”

Initiatives Executed amid the COVID-19 pandemic

■ Special treatments offered to policyholders amid the COVID-19 pandemic

- ❑ Extended insurance premium grace period
- ❑ Exempted the payment of interest on newly furnished policyholder loans
- ❑ Paid accidental death insurance claims to policyholders who passed away or came to have severe disabilities due to infection with COVID-19
- ❑ Paid hospitalization benefits to policyholders who had been diagnosed with COVID-19 infection and undergone treatment at temporary treatment facilities (e.g. hotels) or their homes, defining their status as “quasi hospitalization”

<Amount of insurance claims and benefits paid to policyholders infected with COVID-19 (as of March 31, 2021)>

	Number	Amount
Death Benefits	526	¥3.15 billion
Hospitalization Benefits	8,060	¥980 million

■ Expansion of the scope of procedures that can be completed via no-physical-contact methods

Empowered MY life plan advisors (Meiji Yasuda Life’s sales personnel) to employ new methods for no-physical-contact customer communications and procedures via the use of “Meister Plus” tablet terminals and “MY phones” (company-furnished smartphones)

3. Main Initiatives Executed under “The Policy”

Initiatives Executed amid the COVID-19 pandemic

■ Donation activities aimed at contributing to regional communities and society

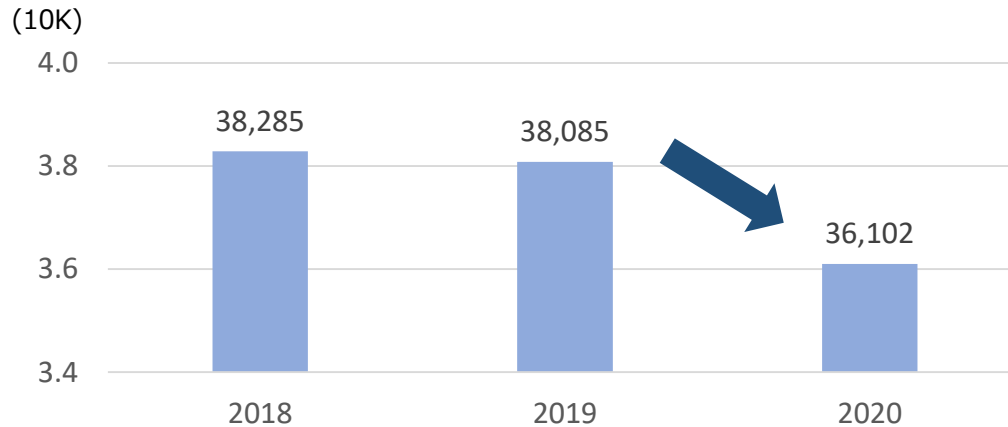
Implemented the “Employee Giving Campaign to Support MY Local Community” while delivering additional donations to municipalities and the Ashinaga Scholarship Society in light of economic struggles experienced by many regional communities and their members amid the COVID-19 pandemic

Support MY Local Community	1,210 groups, ¥520 million (04/2020 – 09/2020)
Additional donations to municipalities	748 municipalities, ¥200 million (02/2021)
The Ashinaga Scholarship Society	¥150 million (08/2020, 02/2021)

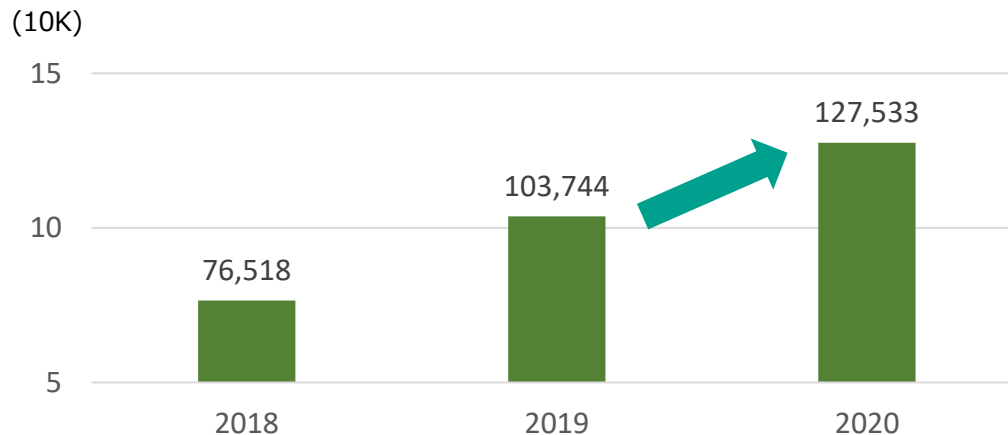
3. Main Initiatives Executed under “The Policy”

Initiatives to reflect customer feedback in business management

■ Number of Complaints



■ Number of Positive Customer Feedback



- Any customer opinions and requests accepted via Meiji Yasuda’s contacts (e.g. including agency offices, regional offices, group insurance marketing departments and the Communication Center) are collectively managed via the use of a customer feedback management system that is linked to the Company’s entire business network in Japan. This structure helps us improve our products and services in a way that reflects customer feedback.
- The number of customer complaints received during the fiscal year ended March 31, 2021 totaled 36,102 (down 5.2% from the previous fiscal year), suggesting a downward trend.
- On the other hand, we received 127,533 positive customer feedback reports about best practices during said fiscal year. This represents an increase of 22.9% from the previous fiscal year, suggesting an upward trend.

3. Main Initiatives Executed under “The Policy”

The enhancement of after-sales services finely tuned to meet customer needs

■ The introduction of online customer interview systems



- In April 2021, we introduced systems that allow our staff to provide customers with explanations of product materials in the course of web-based face-to-face meetings. Using these systems, customers can consult with MY life plan advisors via PCs, smartphones or tablets without the need to pre-install an app or modify their browser settings.

■ The upgrading of customer communication methods



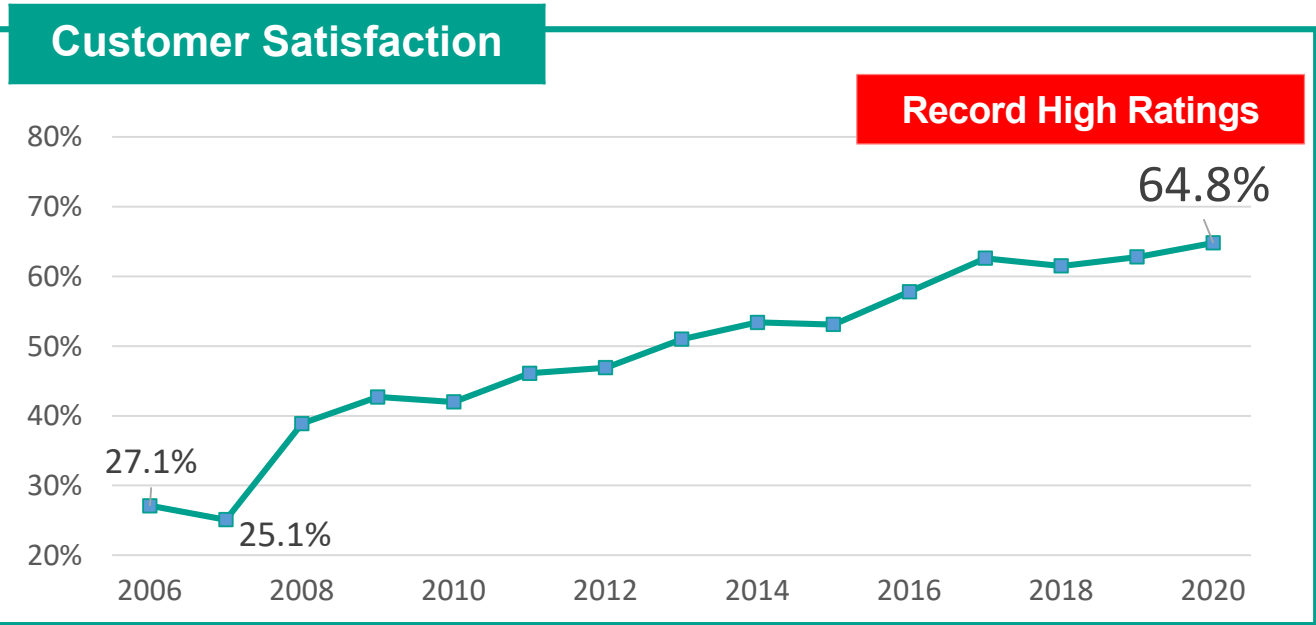
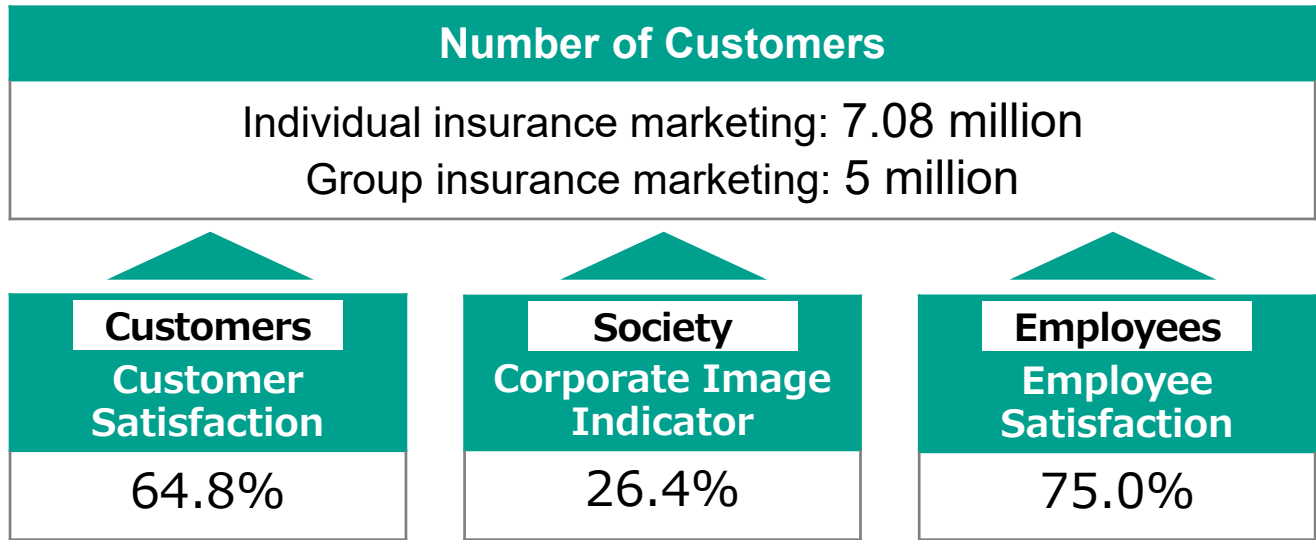
- In July 2021, Meiji Yasuda’s corporate website introduced an AI chat bot function that offers interactive, automated responses to customer inquiries. We also initiated the “sign language relaying service” (February 2021) in addition to launching a multilingual helpdesk that accommodates five languages (March 2021).

■ The launch of the “Final Letter to Loved Ones” service



- In June 2020, we launched a new service in which Meiji Yasuda is entrusted by the policyholder with a hand-written letter (in the form of scanned data) to ensure that, following the payment of insurance claims upon the death of said policyholder, the recipients receive a message from their loved one. To date, more than 110,000 policyholders had subscribed for this service.

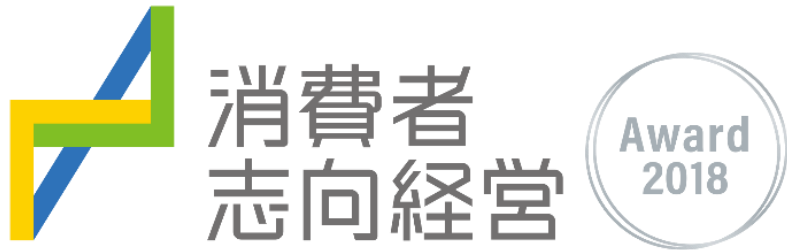
4. The Status of Four KPIs (2020)



- We have identified three KPIs to confirm the implementation status of our customer-oriented business in terms of how it is evaluated by key stakeholder groups, namely, “customers,” “society” and “employees.” We have also defined “the number of customers” as another KPI because it eventually reflects the evaluations of the above stakeholder groups.
- In the fiscal year ended March 31, 2021, our performance against all the KPIs remained robust. Especially, we achieved record high ratings for customer satisfaction.
- With the aim of winning over a greater number of loyal customers, we have just started a survey utilizing Net Promoter Score (NPS). This survey is aimed at assessing customers’ willingness to recommend Meiji Yasuda products and services to others and thereby determining the degree of their attachment to and trust in us.

Note: Based on the sum of the number of respondents who chose “satisfied” or “somewhat satisfied” in customer satisfaction surveys.

5. Winning the “Commissioner of the Consumer Affairs Agency Award”



- In November 2018, Meiji Yasuda was chosen to receive the “Commissioner of the Consumer Affairs Agency Award” under the first round of a commendation program established by the Consumer Affairs Agency to draw public attention to excellent practices in the area of consumer-oriented business management.
- Main factors contributing to this achievement
 - ✓ The “Meiji Yasuda Philosophy,” a corporate philosophy, is widely embraced by the Company’s employees.
 - ✓ Ongoing initiatives are under way to enhance employee motivation to engage in activities aimed at promoting a customer-oriented business.
 - ✓ Easy-to-understand, tangible descriptions of the status of the Company’s relevant initiatives to live up to its “Voluntary Declaration of Consumer-Orientation,” are featured in the white paper, “The voice of the customer,” along with its achievements against KPIs.

“Customer-Oriented Business Operations Policy — Our Declaration of Proactively Pursuing a Customer-Oriented Business”

Fundamental Concepts

Meiji Yasuda provides insurance products and services that offer lifelong protection. In light of the unique characteristics of life insurance policies whose duration may extend to the ultra-long term, we believe that in addition to ensuring the payment of insurance claims and benefits, providing after-sales services that are finely tuned to the needs of customers is the foremost mission of life insurance companies. All our customers must be eligible to receive such services from the very moment of enrollment. Moreover, we believe that our mission today also includes assisting customers in their health improvement efforts.

With the goal of delivering our customers “Peace of Mind, Forever,” we aim to become “a long-respected life insurance company that cares about people first.” In other words, we are committed to remaining a company that truly values its customers. Going forward, we will strive to deliver our best to our customers by proactively practicing customer-oriented business operations.

1. Thoroughly Promote a Customer-Oriented Approach

Guided by the management philosophy “Peace of Mind, Forever,” we aim to become “a long-respected life insurance company that cares about people first.” We place the utmost value on customers. In order to best serve our customers’ interests, ensuring that employees act ethically is a basic principle that applies across our business operations. We will thoroughly pursue a customer-oriented approach.

2. Incorporate Customer Feedback into Management

We keep ourselves open to a broad range of opinions and requests voiced by customers while promoting initiatives to incorporate customer feedback into corporate management. By doing so, we will enhance customer satisfaction. Moreover, we will also maintain proactive information disclosure.

3. Provide Ongoing Assistance to Customers, Local Communities and Fellow Workers to Help Them Improve Their Health

As we aim to promote wellness activities that are fun for all and easy to continue, we are implementing the “Wellness for All Project” and thereby providing optimal assistance to help a broad range of people achieve health improvement. We will also support corporate and group customers taking on measures to improve employee health. Also, Meiji Yasuda employees will encourage one another to engage in forward-looking wellness activities, with the aim of facilitating the involvement of an even greater number of people and creating a positive impact on society.

4. Strive to Help People of Regional Communities Enjoy Higher Living Standards

In line with the “Community Vitalization Project,” under which we take a cross-organizational approach rallying our entire workforce to support regional communities, we will advocate for the creation of social relationships among the members of such communities and contribute to the resolution of region-specific issues they confront, to this end acting in collaboration with local governments, businesses, media, universities, research institutions, sports organizations and other partners.

We will also endeavor to establish the public recognition of our ideal brand image as a company capable of delivering “Wellness for People, Vitality for Communities” via the implementation of the “Wellness for All Project” mentioned in number “3.” above along with the “Community Vitalization Project.”

5. Provide Optimum Products and Services that Address Customer Needs

As a life insurance company, we are well aware of our social responsibility to complement the public social security system and support the ability of people to help themselves. With this in mind, we will strive to develop high-quality products and services that accurately meet customer needs while effectively adapting to changes in social circumstances, such as a rapidly aging population.

In addition, we recommend our insurance products only after closely listening to each customer's intentions. By doing so, we endeavor to provide optimal products and services in light of each customer's life stage, purpose for enrollment and unique financial situation.

6. Strengthen the Provision of Information to Customers at Insurance Enrollment

To help customers choose optimal products and services, we will explain information that is important to each customer via easy-to-understand and detailed presentations. We will also strive to furnish appropriate and sufficient information based on the characteristics of products and services the customers have chosen.

7. Enrich After-Sales Services Adapted to the Needs of Each Customer

Given the unique characteristics of life insurance policies whose duration may extend to the ultra-long term, we will provide wholehearted after-sales services* finely tuned to the needs of customers while ensuring the payment of insurance claims and benefits, thereby delivering our customers unwavering peace of mind.

* After-sales services refer to ongoing services that are regularly provided for an extended period of time following enrollment.

8. Engage in Asset Management That Lives up to Customer Confidence

To secure our capabilities to maintain the payment of insurance claims and benefits over the future, we will strive to maintain and improve our financial soundness and, to this end, employ an enterprise risk management (ERM) framework and practice the surplus management type of asset liability management (ALM).* We will also maintain appropriate risk management. By doing so, we will boost our profitability.

* ALM provides for the comprehensive management of assets and liabilities with the aim of controlling volatility risk by centering the capital strategy on surplus, which derives from the difference between the economic value of assets and liabilities based on fair value or market-consistent value determined using future cash flows.

9. Properly Manage Conflicts of Interest

With the aim of appropriately controlling conflicts of interest, we have established such principles as “Policies for Managing Conflicts of Interest.” To protect customers’ interests from undue damage, we will strive to accurately assess potential conflicts with the customers’ interests in the course of transactions, seeking to appropriately control and manage such conflicts.

10. Maintain Customer-Oriented Initiatives

To support various initiatives aimed at promoting customer-oriented business operations, we will ensure that results of such initiatives are reflected in the performance evaluations of organizations and individuals. We will also periodically verify the effectiveness of these initiatives to make improvements by identifying KPIs for assessing progress in such initiatives. Furthermore, we will enhance the content of educational and training programs to equip employees with knowledge and skills necessary to conduct consulting services based on a customer-oriented approach.