

Sustainable Management

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Internal Control Systems

Japan Post Insurance considers the establishment of strong internal control systems to be extremely important to increasing our corporate value and to our goal of becoming the most highly trusted

insurance company. We will establish systems for the execution of our business based on the principle of self-responsibility and will continue our efforts to enhance our organization and systems.

Outline of Organization and Systems

We have adopted a company with three committees system, which separates the roles of management supervision and business execution, assigning the former to the Board of Directors and the latter to the Executive Officers, to establish clear responsibility for management of the Company.

Within the organization of the Board of Directors, we have set up three committees, the Nomination Committee, the Audit Committee and the Compensation Committee, to ensure the fairness of the management supervision function to be performed by the Board of Directors. Each committee fulfills the following roles:

- The Nomination Committee determines proposals for General Shareholders' Meetings concerning the appointment and dismissal of Directors.
- The Audit Committee monitors the execution of duties by Directors and Executive Officers; determines resolutions for submission to General Shareholders' Meetings concerning the appointment and dismissal of accounting auditors and other related matters; and approves the compensation for accounting auditors as determined by Directors.
- The Compensation Committee formulates compensation policies for Directors and Executive Officers and determines the detailed compensation for each individual.

Important management decisions related to business execution are first discussed by the Executive Committee and then made by the President, CEO. The Executive Committee comprises the President, CEO and the Executive Officers in charge of respective business operations. In addition, we set up the following nine specialized committees to serve as an advisory body to the Executive Committee. With regard to such matters delegated to each Executive Officer, cross-sectional issues are discussed by the respective specialized committees.

1. Financial Management Committee

This Committee deliberates on investment and sales policies and related issues. It also performs appropriate earnings management by monitoring and analyzing such matters as the overall management of Japan Post Insurance's assets and liabilities and status of various earnings.

2. Risk Management Committee

This Committee deliberates on risk management policies and matters concerning the establishment and operation of risk management systems as well as the implementation of risk management. It also performs appropriate risk management by monitoring and analyzing the status of each risk and other related matters.

3. Compliance Committee

This Committee deliberates on management policies concerning compliance, specific compliance operations and response to various issues. It also works to ensure legal compliance and prevent misconduct by monitoring and analyzing such matters as the progress made in the Company's compliance promotion efforts.

4. CS Committee

This Committee promotes improvement of customer convenience and our services to customers by deliberating on improvement efforts based on customer feedback as well as measures designed to raise the level of customer satisfaction.

5. Product Development Committee

This Committee promotes the development of products tailored to customer needs by deliberating on policies for the development of insurance products and examining important matters from a multifaceted perspective.

6. Administrative and IT Systems Reform Committee

This Committee discusses basic policies and related matters for system development and promotes the reform of administrative operations and IT systems by monitoring and analyzing such matters as the progress made in each of the Company's major IT projects.

7. Human Rights Enlightenment Committee

This Committee deliberates on basic policies to ensure that employees always act with respect for human rights and examines measures to facilitate human rights enlightenment activities.

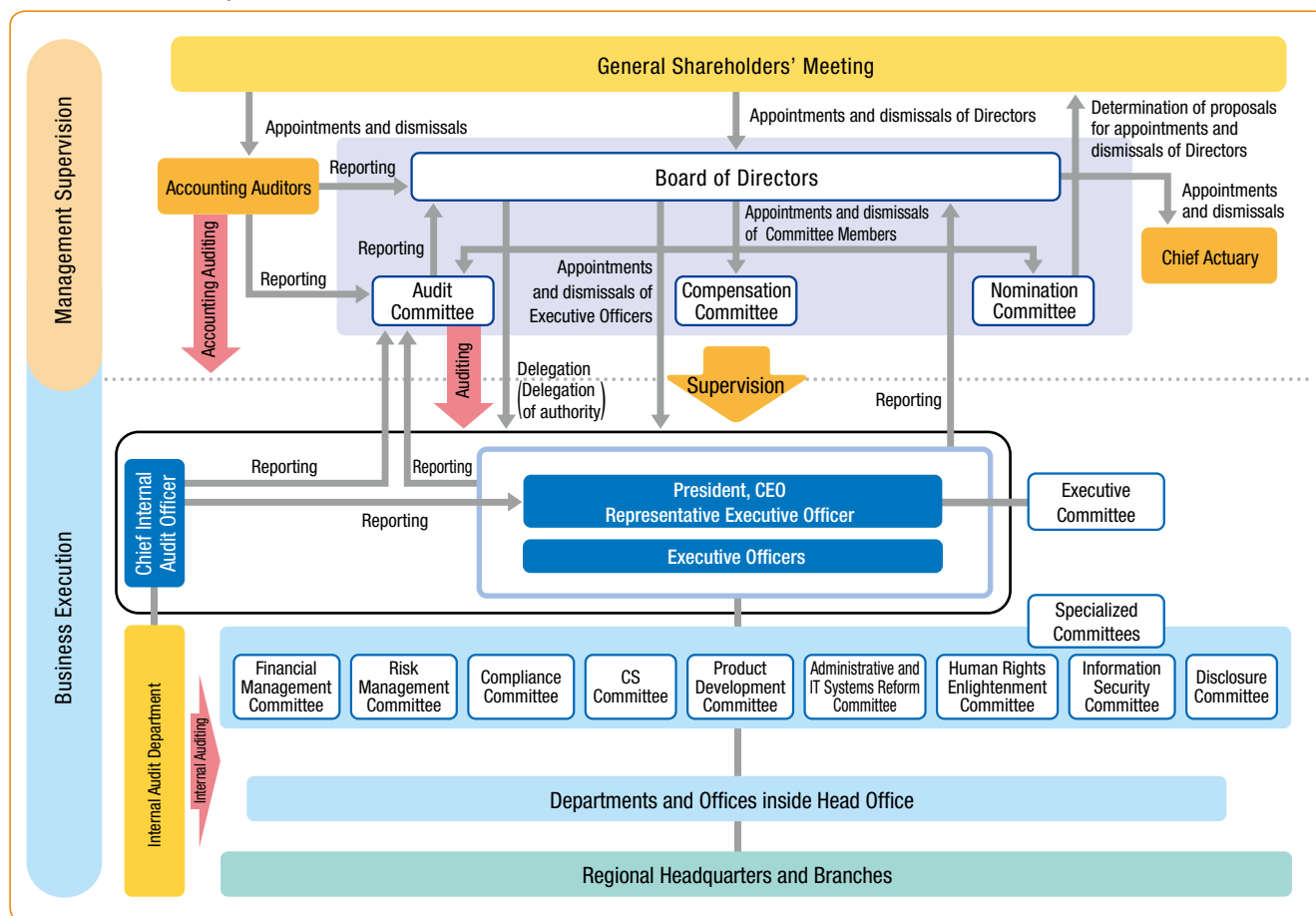
8. Information Security Committee

This Committee discusses matters pertaining to policies concerning information security management and the establishment and operation of an information security management structure as well as ascertains and analyzes the status of information management to ensure appropriate information management.

9. Disclosure Committee

This Committee deliberates on accuracy, clearness, willingness, fairness and other aspects concerning information disclosure that is demanded as a public-listed company.

Internal Control System



Internal Audit Framework

We established an Internal Audit Department that is independent of our business-executing departments to contribute to sound and appropriate business operations. We have set up an internal audit framework to review and assess the Company's internal control system and the appropriateness and effectiveness of our business execution.

The Internal Audit Department carries out internal audits of various internal and external entities, including individual sections within the Head Office, Regional Headquarters, branches and subsidiaries of Japan Post Insurance as well as the sales agencies of Japan Post.

Audited organizations where problems or issues have been identified in an internal audit must carry out the corrections or

improvements. Follow-up is to be undertaken periodically to evaluate improvement measures taken by audited organizations in response to suggestions by the internal audits. The Internal Audit Department reports the results of internal audits to the President, CEO and the Audit Committee.

The Internal Audit Department is also seeking to improve the professional skills required for auditing by enhancing its training programs for internal auditors and encouraging staff to obtain relevant qualifications. At the same time, the Department has endeavored to strengthen the Company's internal audit framework by securing experienced staff in each area of the Company's operations.

Efforts for Achieving Internal Controls

We undertake efforts to set up appropriate internal control systems based on our Fundamental Policy for Establishment of Internal Control Systems.

Japan Post Insurance Fundamental Policy for Establishment of Internal Control Systems

1. System for ensuring execution of duties by the Executive Officers and employees in compliance with laws and regulations and the Articles of Incorporation of Japan Post Insurance
2. System for retaining and managing information concerning the execution of duties by the Executive Officers
3. System and rules for managing the risk of loss to Japan Post Insurance
4. System for ensuring the efficient execution of duties by the Executive Officers
5. System for ensuring proper operations within the corporate group comprising Japan Post Insurance and Japan Post Holdings, and subsidiaries of Japan Post Insurance
6. Matters concerning employees who are to assist the duties of the Audit Committee
7. Matters related to maintaining the independence of employees who are to assist the duties of the Audit Committee from the Executive Officers, and matters related to ensuring the effectiveness of instructions given by the Audit Committee to these employees
8. System for the Executive Officers and employees to report to the Audit Committee, and other systems of reporting to the Audit Committee
9. Procedures for making advanced payment or reimbursement of expenses to be incurred in the execution of duties by the members of the Audit Committee, and matters concerning a policy for the handling of expenses or debts to be incurred in the execution of such duties
10. Other systems for ensuring effective audits by the Audit Committee

Compliance

Japan Post Insurance assures the soundness and appropriateness of its business operations and maintains a framework that meets the trust of society by ensuring all its executives and employees comply with laws and regulations (laws, regulations, rules and internal rules, and social norms and corporate ethics) in every aspect of its business activities.

To realize our goal of becoming the “No. 1 Japanese insurance company selected by customers,” we place the highest priority on compliance in the management of our business. To that end, company-wide efforts are undertaken to achieve thorough implementation of compliance.

Compliance Policies

We have formulated our compliance framework by formulating compliance rules that set out the basics for the promotion of compliance within the Company. These rules incorporate the Japan Post Group’s Charter of Corporate Conduct and the Fundamental Policy for Establishment of Internal Control Systems developed by the Company’s Board of Directors.

To provide a guide to the laws and regulations and other rules that concern our corporate activities, we have created a Compliance Manual that is distributed to all departments at

our Head Office, branches and other relevant parties. For our executives’ and employees’ easy reference at any time, we have also produced a Compliance Handbook, which describes the essentials of the Compliance Manual, as well as a Pocket-Size Compliance Card, which contains a summary of our management philosophy and other directives. In addition, we work to undertake thorough implementation of compliance through our Compliance Program, a plan developed annually to lay out specific details for promoting compliance.

Compliance Promotion System

To promote compliance within our company, we have established the Compliance Committee, headed by the Chief Compliance Officer (CCO), and been holding meetings regularly.

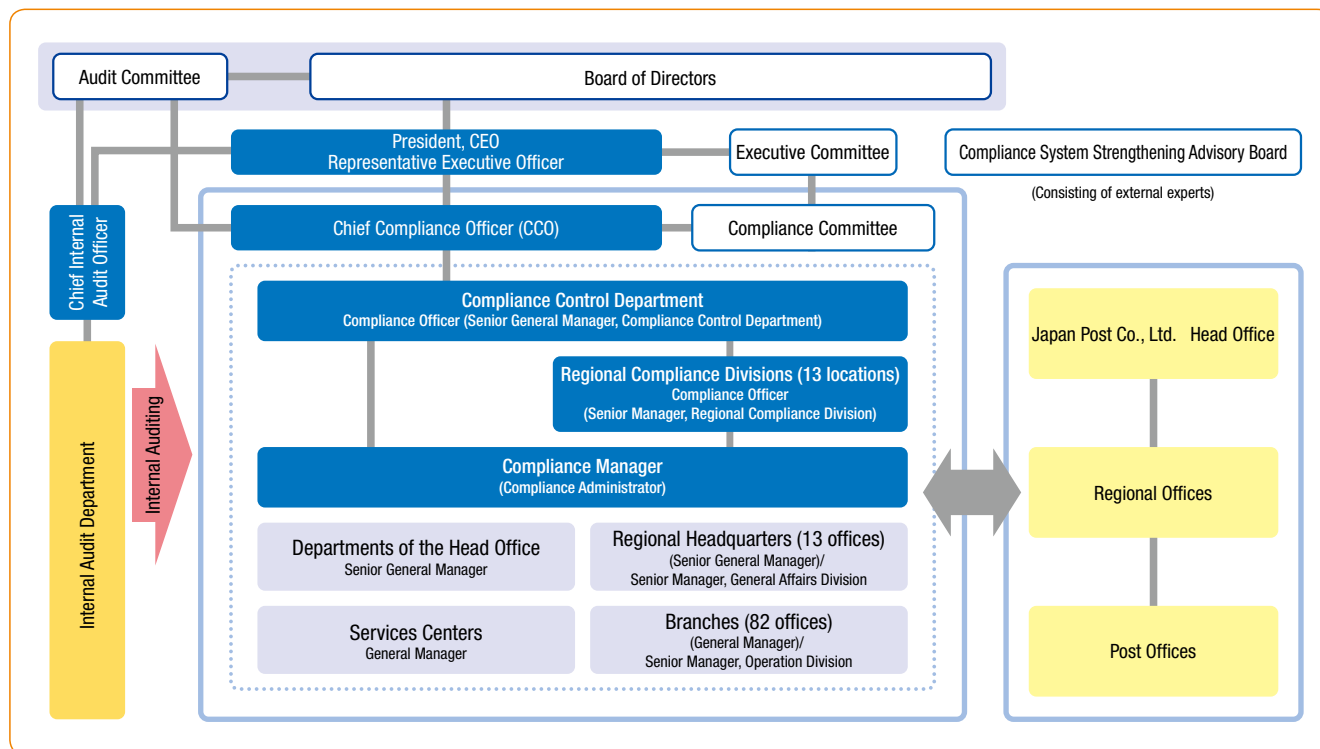
The Compliance Committee deliberates on the management policies concerning compliance, specific compliance operations and response to various issues. It also works to achieve thorough implementation of compliance and prevent violations of compliance by monitoring and analyzing the Company’s compliance promotion efforts. Also, the CCO reports on important matters to the Executive Committee, Audit Committee and Board of Directors and takes responsibility in operating and maintaining our compliance framework. The Compliance Control Department, which has been created to supervise compliance within the Company, plans and coordinates overall compliance related matters. We have also established Regional Compliance Divisions at 13 locations nationwide, which operate under direct control of the Compliance Control Department. Within their respective geographical areas of responsibility, these divisions oversee general compliance planning, coordination, promotion and guidance, and manage response to violations of compliance. In order to build a system to promote compliance company-wide, we have appointed the heads of the Compliance Control

Department and Regional Compliance Divisions as Compliance Officers. In addition, as the officers responsible for the promotion of compliance, we have appointed a Compliance Manager at our Head Office and Services Centers, as well as Compliance Administrators and Compliance Managers at our Regional Headquarters and branches.

To discuss matters related to the enhancement and reinforcement of the compliance framework of Japan Post, which serves as our insurance agent, we have set up a liaison meeting, members of which include the CCO. We also provide guidance to post offices and manage their compliance activities on the basis of discussion at the meeting. In addition, we have established a Compliance System Strengthening Advisory Board comprised of external experts and knowledgeable persons. This Board provides neutral and professional appraisals of matters such as the current status of our compliance along with recommendations on the future direction of our compliance efforts. We utilize these appraisals and recommendations to enhance our compliance framework.

The Internal Audit Department conducts internal audits of compliance in our business activities and checks the adequacy and effectiveness of our compliance promotion system.

Compliance Promotion System



Implementing Compliance Education

Through our Compliance Program, we conduct training courses that include Compliance Administrators and Compliance Managers at our Head Office, branches and other locations. The program covers explanations and instructions regarding the role of Compliance Managers, as well as important points to note and other details regarding compliance in our business activities. In order to raise awareness of compliance, we also hold e-learning

training courses for all executives and employees.

Within our Head Office, branches and other business units, we carry out activities designed to enhance compliance awareness. These activities include the use of business study groups and meetings. We also offer various training programs and compliance-related information to post offices.

Management of Conflicts of Interest

Japan Post Group has released the Japan Post Group Conflicts of Interest Management Policy. This Policy governs the management of conflicts of interest transactions by our Group as a whole in order to prevent our customers' interests from being unduly harmed.

In line with this Policy, Japan Post Insurance has put in place a system for the proper management of conflicts of interest

transactions, with the Compliance Control Department assuming responsibility for managing and controlling conflicts of interest. To prevent our customers' interests from being unduly harmed, we have committed to engage in appropriate business conduct that complies with laws and regulations, internal rules and ethical standards.

Japan Post Group Conflicts of Interest Management Policy

The Japan Post Group ("the Group") conducts business activities fairly based on laws, ordinances and internal regulations so that the interests of customers are not unduly impaired due to transactions that may give rise to a conflict of interest.

1. The following companies in the Japan Post Group ("Group companies") fall within the scope of the Conflicts of Interest Management Policy
 - Japan Post Bank Co., Ltd.
 - Japan Post Insurance Co., Ltd.
 - Japan Post Co., Ltd.
2. The Group will manage conflicts of interest for the transactions stipulated below.
 - (1) Transactions that may unduly impair the interests of customers among the following transactions:
 - Transaction with a customer that has an interest in one of the Group companies based on an agreement
 - Transaction with a party that has conflicting interests or is competing with a customer that has an interest in one of the Group companies based on an agreement
 - Transaction that makes wrongful use of information gained from a customer with an interest in one of the Group companies based on an agreement
 - (2) Any transaction aside from the aforementioned that may unduly impair the interests of the customer due to a conflict of interest
3. The Group will select one or a combination of the following methods and other measures to manage transactions with a conflict of interest:
 - Separate the business unit conducting the target transaction and the business unit conducting the secondary transaction with the customer
 - Amend the terms and conditions or method of the target transaction or the secondary transaction with the customer
 - Discontinue the target transaction or the secondary transaction with the customer
 - Properly disclose to the customer that the target transaction may unduly impair his or her interests
4. The Group will establish a department that handles conflicts of interest independent from business departments that will specify target transactions and properly manage conflicts of interest. In addition, the Group will educate and train executives and employees so that they comply with laws, ordinances and internal regulations set down regarding the management of conflicts of interest.
5. The Group will continuously review its management stance regarding conflicts of interest and strive to make improvements.

Initiatives for Information Security Management

Japan Post Insurance recognizes the importance of information security management and promotes measures to prevent the leakage or loss of information due to inappropriate handling and the leakage of information due to unauthorized access and to secure and manage personal information of customers.

In order to enhance our information security management systems, we have appointed the Executive Officer in charge of the Compliance Control Department as Chief Information Security Officer, or the CISO, and have established an Information Security Committee led by the CISO as the committee chairman and periodically hold meetings of the Information Security Committee.

The Information Security Committee discusses matters concerning policies in relation to information security management (including matters concerning the protection of

personal information) and the maintenance and operation of information security management systems. The CISO reports material matters discussed at meetings of the Information Security Committee to the Management Committee and the Audit Committee.

Moreover, we manage information security on a company-wide basis through the Information Security Control Office established under the CISO, which is charged with overall control of information security, and the System Planning Department, which is charged with the management of system security. In addition, by designating an individual responsible for information protection in each division, we maintain systems to implement information security management at each division.

Japan Post Insurance Privacy Policy

Japan Post Insurance (“the Company”) is dedicated to providing services that can achieve a high degree of customer satisfaction. Properly protecting personal information is vital to accomplishing this goal. Accordingly, the Company has established the following fundamental policy for protecting personal information, which is generally known as the Company’s privacy policy.

1. Compliance with laws and regulations

When handling personal information, the Company complies with all laws and regulations associated with protecting personal information, national government policies and this privacy policy.

2. Purpose of using personal information

The Company specifies the purposes of using personal information and uses this information solely for achieving these purposes.

The Company may use personal information for the following purposes.

- (1) Underwriting, renewing and maintaining and managing various insurance policies, and making claims and benefits payments
- (2) Notifying and providing various products and services, including those of its subsidiaries and business partners, and maintaining and managing contracts
- (3) Providing information on and operating and managing the Company’s business, and enhancing its products and services
- (4) Other operations related or attached to the insurance business

Specific personal information, that means personal information that includes the individual numbers, in particular, is to be used by the Company solely for purposes prescribed by laws. The Company may use specific personal information for the following purposes.

- (1) Administrative procedures related to preparation of payment records for insurance transactions
- (2) Administrative procedures related to tax exemption for asset formation insurance policies

3. Acquisition of personal information

The Company acquires personal information, within the scope necessary to attain the purposes listed above, using methods that are legal and proper.

4. Security measures for management of personal information

Fully recognizing that the Company acquires and uses customers’ healthcare records and individual numbers in undertaking the life insurance business, the Company implements appropriate security management measures to prevent leaks, losses or alterations of personal information it handles.

In addition, the Company properly supervises employees and outsourcing parties.

5. Provision of personal information to external parties

Except in cases where required by laws, the Company does not supply personal information to third parties without the prior consent of each individual.

In cases where two or more Group companies share the same personal information, this sharing is performed only after providing prior notice or public announcements of items required by laws.

In addition, the Company does not supply specific personal information to third parties except when required by laws.

6. Procedures for requesting disclosure of personal data

The Company responds in a sincere manner in cases where there are requests for the notification of the purpose of use or for the disclosure, correction or termination of use of personal data as prescribed by laws.

7. Points of contact for inquiries

Inquiries and requests regarding disclosure and other uses of personal data can be made to designated points of contact.

8. Continuous improvements

The Company constantly reviews and improves its management and handling methods for the protection of personal information in response to advances in information technology and shifts in social demands.

Handling of Antisocial Forces

Japan Post Insurance recognizes that the complete elimination of relationships with antisocial forces is an integral part of our corporate social responsibility and is essential in maintaining the trust of our customers and realizing sound management.

In the Japan Post Group Charter of Corporate Conduct, the Japan Post Group declares to “stand firmly against antisocial

forces and organizations that threaten the order and safety of civil society.” Based on this charter of corporate conduct and our Fundamental Policy for Establishment of Internal Control Systems, we have formulated a Basic Policy on Handling of Antisocial Forces to take appropriate actions against and eliminate and avoid any relationships with antisocial forces.

Rules for Handling of Antisocial Forces

Our Fundamental Policy for Establishment of Internal Control Systems requires the elimination of any relationships with antisocial forces that pose a threat to the order of society and sound corporate activities by routinely collaborating with the police and other outside experts and firmly rejecting their unjustified demands. Accordingly, we have created Rules for Handling of Antisocial Forces,

which define our framework for eliminating and avoiding relationships with antisocial forces and the basics for organizational actions, as well as Procedures for Handling of Antisocial Forces and an Antisocial Forces Manual to lay down specific processes to ensure proper business conduct. We require all employees to strictly observe these rules and procedures.

System for Handling of Antisocial Forces

We have established an appropriate system to eliminate relationships with antisocial forces, with the President, CEO at the top. Below the President, CEO, we appoint the Executive Officer responsible for the General Affairs Department of the Head Office as the Antisocial Forces Response Officer and assign the role of Antisocial Forces Response Manager to the Senior General Manager of the General Affairs Department of the Head Office, the Senior General Managers of the Regional Headquarters and the General Managers of the branches. The Compliance Committee and the Antisocial Forces Handling Council engage in across-the-board discussion on relevant matters.

As specific measures to eliminate any relationships with antisocial forces, we incorporated a clause against organized crime into our policy agreements in April 2012. Other efforts include checking all policies in force for any link with antisocial forces and incorporating a clause against organized crime into various other contracts. We also encourage persons in charge of countering unjustified demands to participate in the corresponding training seminar, work to reinforce our ties with the police, lawyers and other external organizations, and provide guidance through meetings, training programs and informational publications.

Japan Post Insurance Basic Policy on Handling of Antisocial Forces

1. Organizational response

In firm recognition of its social responsibility and to strengthen management based on compliance, Japan Post Insurance, as an organization in its entirety, will ensure that any relationships with antisocial forces are eliminated.

2. Complete elimination of relationships, including transactions

Japan Post Insurance will have no relationships whatsoever with antisocial forces, including transactions.

3. Legal measures and prohibition of secret negotiations

Japan Post Insurance will strongly refuse any unjustified demands by antisocial forces and will take legal measures, either via a civil court or a criminal court, or both. Japan Post Insurance will never negotiate in secrecy with antisocial forces, even if their unjustified demands are to conceal matters related to any misconduct of the Company's own activities or that of its staff.

4. Cooperation with outside experts

Japan Post Insurance will establish close relationships with outside experts in preparation for any unjustified demands by antisocial forces in order to ensure the safety of its staff against such demands.

5. Prohibiting financing for antisocial forces

Japan Post Insurance will never engage in financing for antisocial forces.

Risk Management Systems

Economic, demographic and other conditions surrounding the life insurance industry business environment are dramatically changing. Amid such circumstances, Japan Post Insurance needs to maintain sound business management now and into the future in order to manage precious funds entrusted to us from customers and ensure payment of the sum insured to secure their living in time of need. In this respect, appropriate risk management has become increasingly important.

In view of such conditions, we recognize effective risk management according to the various risk profiles of the life insurance business as one of management's highest priorities.

Our Basic Risk Management Policy stipulates fundamental matters that include our basic principle for risk management and risk management systems and techniques, and we implement risk management in accordance with this policy. As our basic principle, we undertake risk management from the perspective of avoiding unforeseen losses and striving for a balance between risk and earnings and making efficient use of capital while taking into consideration management strategies, business plans and the state of capital. Our risk management systems perform comprehensive risk management and risk management by risk category.

Outline of Risk Management Systems

In accordance with the Fundamental Policy for Establishment of Internal Control Systems defined by the Company's Board of Directors, we have established our Basic Risk Management Policy and have set up and regularly convene the Risk Management Committee headed by the Chief Risk Officer (CRO).

The Risk Management Committee deliberates on risk management policies and matters concerning the establishment and operation of risk management systems as well as on matters concerning the implementation of risk management. This committee also performs appropriate risk management by monitoring and analyzing the status of each risk and other related matters. The CRO submits and reports on important matters to the Executive Committee for discussion.

Also, the CRO controls the Company's risk management and builds, verifies and upgrades risk management systems in accordance with changes in risk management circumstances and the operating environment. The Risk Management Department is in charge of overall control of risk management and under the direction of the CRO executes affairs concerning building, verifying and upgrading risk management systems. At the same time, it regularly verifies the status of risk management by monitoring, analyzing and managing the state of risk management in sections

responsible for performing risk management in each risk category.

Each of the Executive Officers in charge of risk management sections that manage risk for respective risk categories operate and upgrade the systems for managing their respective assigned risks by ascertaining the presence, types and profile of risk as well as the risk management techniques and systems as prescribed by the Basic Risk Management Policy. While operating a mutual checks and balances system with departments of the Head Office and branches in charge of business execution, risk management sections appropriately fulfill their monitoring role and manage their assigned risks in accordance with risk management standards. Because investment risk and operational risk have multiple sub-categories, we have designated a section for handling comprehensive risk management in conjunction with the sections undertaking risk management in respective sub-categories.

In order to strengthen our risk management systems, the Internal Audit Department conducts internal audits and examines the appropriateness and effectiveness of our risk management systems.

In enforcing risk management, we collaborate with risk management sections of Japan Post Holdings.

Comprehensive Risk Management (Enterprise Risk Management (ERM))

In accordance with our risk taking strategies, we ascertain risk on an overall basis, which encompasses latent significant risks, for any risk we face and compare and contrast various risks with our capital and other areas in managing risk for our overall business.

Given that there are various techniques available to evaluate the corporate value of life insurance companies, we specifically selected the following two methods.

- Assessment based on economic values*
- Assessment based on current accounting standards

* Assessment based on economic values is carried out in a manner that is consistent with embedded value (EV) results. EV is a corporate value indicator for life insurance companies.

In working to firmly establish ERM, we are promoting the sophistication of our ERM system. By doing so, we aim to maintain financial soundness and improve capital efficiency (profitability), while at the same time attain stable profit and sustainable increases in our corporate value.

Implementation of Stress Tests

We implement periodic stress testing to ascertain the impact of an event that has a low but certain probability of occurring and could have a significant effect on the Company.

In establishing stress scenarios we undertake the following.

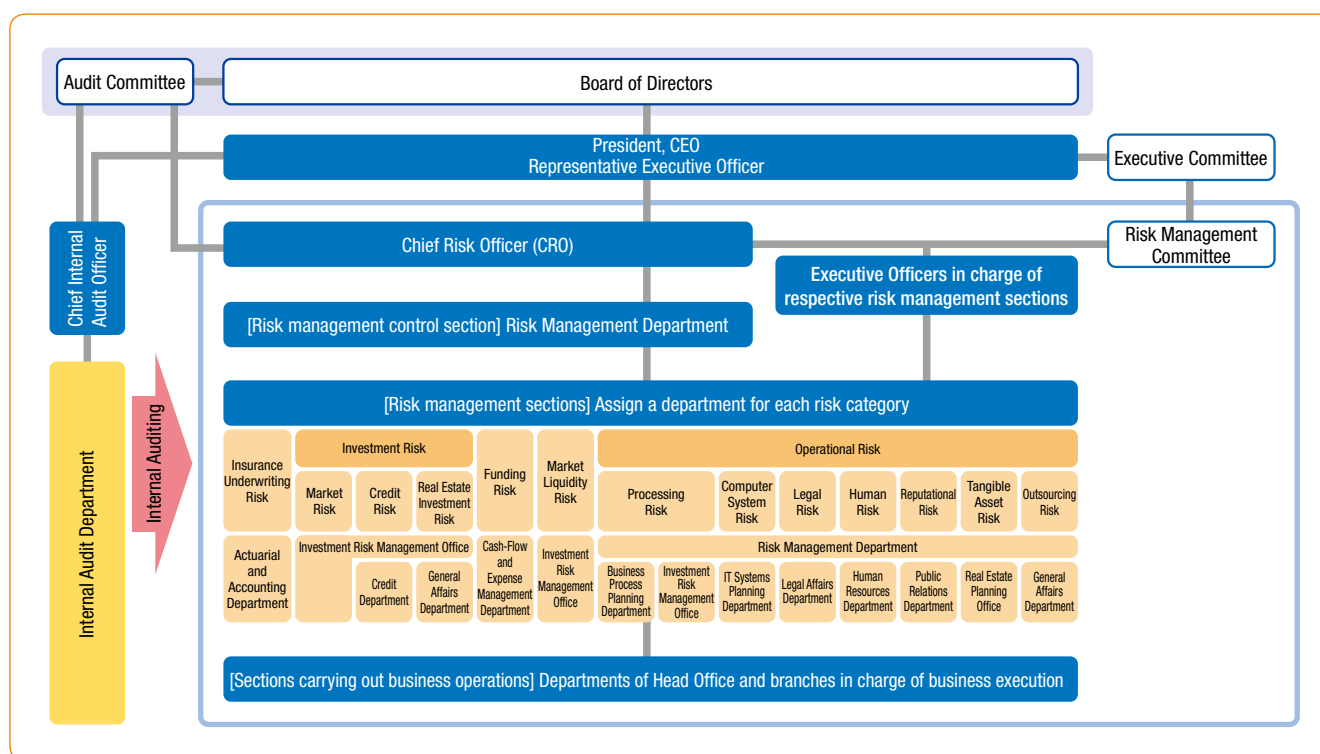
- We cover all risk categories that could have a significant impact on the Company taking into consideration the Company's risk profile status.
- Besides historical scenarios that have occurred in the past, we simulate forward-looking hypothetical scenarios that could occur in the future.

- We consider the impacts on the Company under a combined (comprehensive) stress scenario.

Specifically, we add sub-scenarios (financial market turmoil, etc.) into four main scenarios (occurrence of a major earthquake, widespread outbreak of a new strain of influenza, a rise in interest rates and a decline in interest rates).

The results of stress tests are periodically reported to the Risk Management Committee and the Executive Committee and are used in management judgements.

Risk Management System



Principal Risk Categories and Definitions

We classify and define types and details of managed risks into the following categories and have established a management

system and rules in accordance with each risk characteristic and are appropriately carrying out risk management.

Risk Category	Definition
Insurance Underwriting Risk	The risk of losses due to changes in economic conditions, incidence rates of insured events or other factors in contrary to the projections made at the time when premiums were set.
Investment Risk	The risk of losses arising from fluctuation in the value of assets or liabilities (including off-balance-sheet assets or liabilities).
Market Risk	The risk of losses arising from fluctuations in the value of assets or liabilities (including off-balance-sheet assets or liabilities) as well as the risk of losses arising from fluctuations in profits generated by assets and liabilities due to fluctuations in various market risk factors such as interest rates, foreign exchange and stock and other markets.
Credit Risk	The risk of losses arising when the value of assets (including off-balance-sheet assets) decrease or become worthless due to a deterioration in the financial condition of a borrower or counterparty.
Real Estate Investment Risk	The risk of losses due to a decline in profitability of real estate caused by factors such as the changes of rents, or due to a decrease in the value of real estate itself caused by factors such as changes in market conditions.
Funding Risk	The risk of losses due to being forced to carry out transactions at an extremely lower price than normal as a result of a deterioration in cash management caused by the factors such as a decrease of premium income following the decline of new business caused by factors such as worsening financial conditions, an increase in payments of termination refunds following a large amount of policy cancellations and cash outflows following a significant natural disaster.
Market Liquidity Risk	The risk of losses due to being forced to conduct transactions at extremely unfavorable prices than normal or being unable to conduct market transactions because of market turmoil.
Operational Risk	The risk of losses due to improper business processing, inappropriate behavior by executives and employees, improper computer system operations or external events.
Processing Risk	The risk of losses due to executives, employees and others neglecting to conduct proper operations, resulting in accidents or engaging in unlawful activities.
Computer System Risk	The risk of losses due to system failures or malfunction, system defects and unauthorized use of computers.
Legal Risk	The risk of losses in the form of payment of compensation (including settlements), surcharges or fines accompanying customer and other complaints, lawsuits or administrative actions caused by failing to fully comply with laws, government or ministerial ordinances, announcements, agreements, internal rules, procedures or manuals, etc.
Human Risk	The risk of losses due to unequal, unfair or discriminatory actions in terms of personnel management.
Reputational Risk	The risk of direct or indirect losses to the company or any other subsidiaries due to the spread of vague information such as rumors, speculations or reputation with regard to the company or any other subsidiaries, and the spread of misunderstandings, misperceptions or exaggerated interpretations associated with an accident or unlawful acts among policyholders or the mass media, etc.
Tangible Asset Risk	The risk of losses due to damage to tangible assets caused by disasters or other events.
Outsourcing Risk	The operational risk that may occur or increase when the company outsources its operation of insurance firms.

Efforts in Each Risk Category

Japan Post Insurance manages risk by designating sections to perform risk management in respective risk categories. The Risk Management Department, which is in charge of overall control of risk management, verifies the status of risk management in

respective sections based on their reports, while periodically reporting on relevant matters to the Risk Management Committee.

Risk management in each risk category is described in the sections below.

Insurance Underwriting Risk

Life insurance policies are contracts that provide long-term coverage to policyholders against the risk of death, illness or injury. Upon underwriting, we need to make accurate assessment and analysis of potential risks and appropriately reflect identified risks in corresponding premiums.

Accordingly, we undertake such activities as verifying our setting of premium rates and assessing and analyzing the occurrence of insured events.

The Actuarial and Accounting Department responsible for managing insurance underwriting risk conducts risk management

by measuring the amount of insurance underwriting risk, evaluating the profitability of each product sold and verifying the appropriateness of our underwriting standards from a medical perspective.

As required in managing insurance underwriting risk, we also reduce risk exposure by means of ceded reinsurance. We select reinsurers by evaluating the soundness of each on the basis of ratings provided by major rating agencies and other similar factors.

Investment Risk

To provide for anticipated payment of insurance claims and other benefits, we need to carefully manage funds entrusted to us from customers under life insurance policies.

Based on this perspective, in order to maintain sound management and offer a sense of assurance to customers, we have a basic investment policy to secure stable asset management by investing in yen-denominated interest-bearing assets, mainly Japanese government bonds, matched to the long-term and fixed interest rate characteristics of our liabilities. With a view to improve profitability, we also promote diversification of our asset portfolio to the extent allowed in managing investment risk.

The Investment Risk Management Office, Credit Department and General Affairs Department are assigned the task of managing investment risk. These sections monitor investment risk and enforce appropriate management under a checks and balances system with departments of the Head Office in charge of business execution. The Investment Risk Management Office provides comprehensive management of investment risk, working in collaboration with the Credit Department, General Affairs Department and Risk Management Department.

Funding Risk

Operation of the life insurance business involves making and receiving payments to and from customers and business partners as we pay insurance claims and other benefits and conduct fund management. Any trouble in settlement of these funds will not just cause inconvenience to the parties concerned but also lead to situations that preclude the continued operation of the business itself.

To avoid such situations and ensure smooth cash flows, we enforce rigid fund management by monitoring incoming and

outgoing cash flows, including receipt of premiums and payment of insurance claims, on a daily basis.

The Cash-Flow and Expense Management Department responsible for managing funding risk has defined categories corresponding to cash flow tightness and established risk management standards in each category. The section implements appropriate management of funding risk by performing management and verification in accordance with these standards.

Market Liquidity Risk

We may sell assets, in which we have made investment using funds entrusted to us from customers, and may incur losses when we are forced to conduct such transactions at extremely unfavorable prices than normal or are unable to execute such transactions at all because of market turmoil.

Accordingly, we make investments primarily in assets with high liquidity.

The Investment Risk Management Office in charge of managing market liquidity risk has established management standards to limit the purchase of assets with low liquidity. The section implements appropriate management of market liquidity risk by performing management and verification in accordance with these standards.

Operational Risk

We have designated sections to engage in risk management in each sub-category of operational risk and are enforcing appropriate management through risk monitoring. The Risk Management

Department works in collaboration with these sections and provides comprehensive management of operational risk.

1) Processing Risk

Errors in business processing will cause considerable inconvenience to customers and result in the loss of our credibility. Departments of the Head Office and branches in charge of execution of our business seek to prevent recurrence by examining and implementing measures to prevent the recurrence of processing risk that has become evident.

The Business Process Planning Department and Investment Risk Management Office responsible for managing processing risk work to prevent the recurrence of processing risk that has become evident through evaluation and verification of these preventive measures.

2) Computer System Risk

Currently, an extensive scope of our business processing relies on information systems, and major system failures will cause considerable inconvenience to customers and result in the loss of our credibility. We have formulated a manual to respond to a major system failure and set up a structure to take immediate action. For the overall information systems for Japan Post Insurance, our main system, we operate two main computer centers, one in eastern Japan and the other in western Japan, thereby establishing a structure for mutual data backups and to

respond to the risk resulting from a system failure.

As the section responsible for managing computer system risk, the IT Systems Planning Department strives to reduce computer system risk by verifying and supervising that the risk is appropriately managed by system administration personnel in departments that maintain information systems. Occurrence of a system failure prompts the section to survey effects on customers, identify causes and implement adequate countermeasures for prevention of recurrence.

3) Other Operational Risk Sub-Categories

Other sub-categories of operational risk are legal risk, human risk, reputational risk, tangible asset risk and outsourcing risk. For each sub-category, we designate a section responsible for

risk management, undertake relevant activities and implement initiatives for enhancing our risk management systems.

Customer Satisfaction

Japan Post Insurance recognizes that the “voices of our customers” serve as valuable feedback. We believe that reviewing our services daily based on customer input in order to increase our customers’ satisfaction is fundamental to improving our business.

In addition to developing and improving products and services,

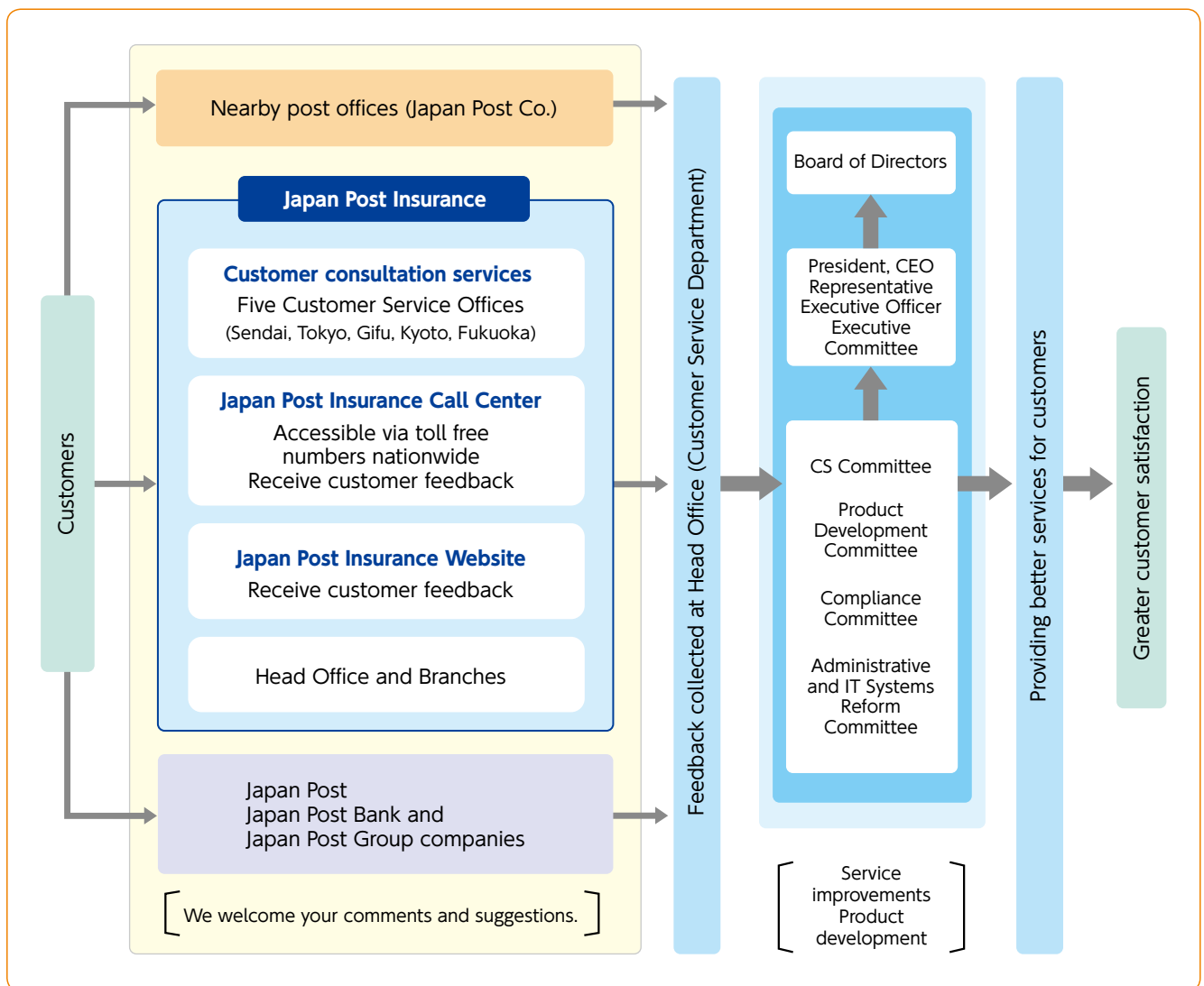
we utilize our customer feedback system to ensure sound and appropriate operations. Our Directors and Executive Officers as well as our employees give careful consideration to and act on the comments and suggestions received from customers.

Using Feedback from Each Customer to Increase Customer Satisfaction

Customer feedback is compiled and centrally managed by our Customer Service Department. We analyze the feedback, identify management issues and devise solutions to improve our services

and develop superior products. Through this process, we aim to provide services that bring satisfaction to our customers.

Product and Service Improvements Using Customer Feedback



Number and Content of Customer Feedback

The number of complaints received from customers during the period from April 1, 2014 to March 31, 2015 was as follows.

Items	April 2014 to March 2015	
	April 2014 to March 2015	%
Purchases of insurance policies	54,702	13.7
Payments of premiums, etc.	34,330	8.6
Procedures, dividends and other issues following the purchase of a policy	54,547	13.7
Payments of insurance benefits	192,416	48.2
Payment certificates	44,098	11.0
Other issues	19,009	4.8
Total	399,102	100.0

Note: Japan Post Insurance defines all expressions of customer dissatisfaction as "complaints."

Customer Satisfaction Survey

We conduct customer satisfaction surveys to seek feedback directly from customers enrolled in Japan Post Insurance coverage and utilize these customer inputs in providing better insurance services in the future.

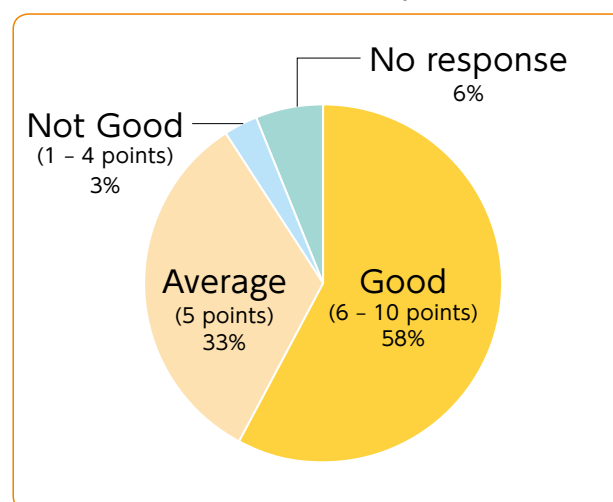
[Overview of Customer Satisfaction Survey Conducted in the Year Ended March 2015]

- Period of survey: November 2014
- Survey targets: Customers who purchased our products for the first time, and those who filed claims for maturity, death, hospitalization and other benefits
- Number of questionnaires sent: 30,000
- Number of questionnaires returned: 7,986

[Survey Results]

The general satisfaction level was rated "Good" (6 to 10 points on a 10-point scale) by approximately 60% of respondents. We will continue to undertake efforts to improve our customer service to receive higher points from more customers

Overall satisfactions levels for Japan Post Insurance



Compliments and Positive Comments

During the period from April 1, 2014 to March 31, 2015, we received a total of 20,896 compliments and positive comments from our customers. Compared with the fiscal year ended March 31, 2014, we received an increase of approximately 4,000 compliments and positive comments.

<Sample Voices of Our Customers>

- "At first, I thought insurance was too complicated, but the staff explained details in an easy-to-understand manner. I enrolled without feeling uncertain."
- "When I went to the counter to cancel my policy, the clerk suggested to me to use a loan to meet my financial needs rather than cancelling the policy and losing lifetime coverage. I followed the suggestion, and later I was hospitalized from January to March of this year and was able to receive hospitalization benefits. I would like you to convey my appreciation to that kind, thoughtful clerk."

Education and Training

With the aim of realizing sustainable increases in corporate value and continuous growth, in April 2013 Japan Post Insurance introduced the "Kampo Human Resources Development

Declaration," under which it declared that it would vigorously promote human resources development throughout the Company.

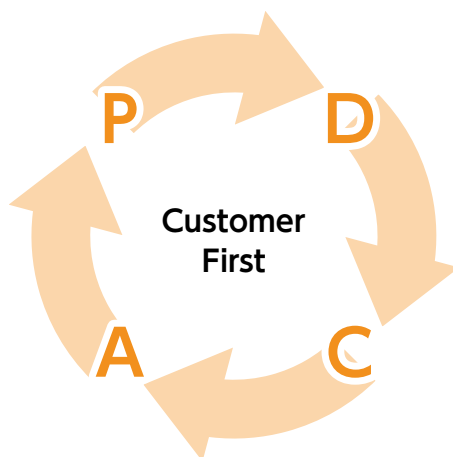
Aspired Image of Human Resources

As an "aspired image of human resources" that our employees should aim for, we will cultivate employees capable of rotating the plan, do, check, act (PDCA) cycle on their own and achieving

growth under the "four orientations" and the "Human Resources Development Basic Policies," with the "customer first" concept serving as a basis.

Four orientations

- Ownership
- Challenge oriented
- Speed oriented
- Frontline oriented



Human Resources Development Basic Policies

- We shall cultivate human resources who have a self-awareness of corporate social responsibility and who place the customer first.
- We shall cultivate human resources who have expert capabilities and a well-rounded character.
- We shall cultivate human resources who are imbued with a spirit of challenge for addressing new issues and who have the ability to get things done.

Human Resources Development System

Under the Kampo Human Resources Development Declaration, we place paramount importance on on-the-job training (OJT) in developing human resources and are implementing a system for human resources development spanning all job affiliations. We have positioned the idea of "a corporate culture that nurtures

people corresponds with an environment where OJT is actively undertaken" as the ultimate goal of our human resources development system and are building a system under which OJT and Off-JT are mutually coupled and personal development is further boosted.

<p>Off-JT</p> <ul style="list-style-type: none"> ● Training by job level <ul style="list-style-type: none"> • New employee training • Second-year training • Third-year training • Management training etc. 	<p>OJT</p> <ul style="list-style-type: none"> ● Human resources development Meister system ● Instructor system ● Tutor system etc. 	<p>Support for personal development</p> <ul style="list-style-type: none"> ● Correspondence courses ● Acquire designated external qualifications/ internal certifications ● Take the TOEFL (iBT) examination etc.
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Education for Sales Personnel and Agents

Japan Post Insurance states in its Solicitation Policy that it will make efforts to raise product knowledge and the consulting capabilities of all executives and employees. Accordingly, we are making efforts to raise consulting-based sales capabilities

in accordance with the life plan of each and every individual customer by providing training and education for sales personnel and agents.

<Sales Personnel>

Overview of Sales Personnel

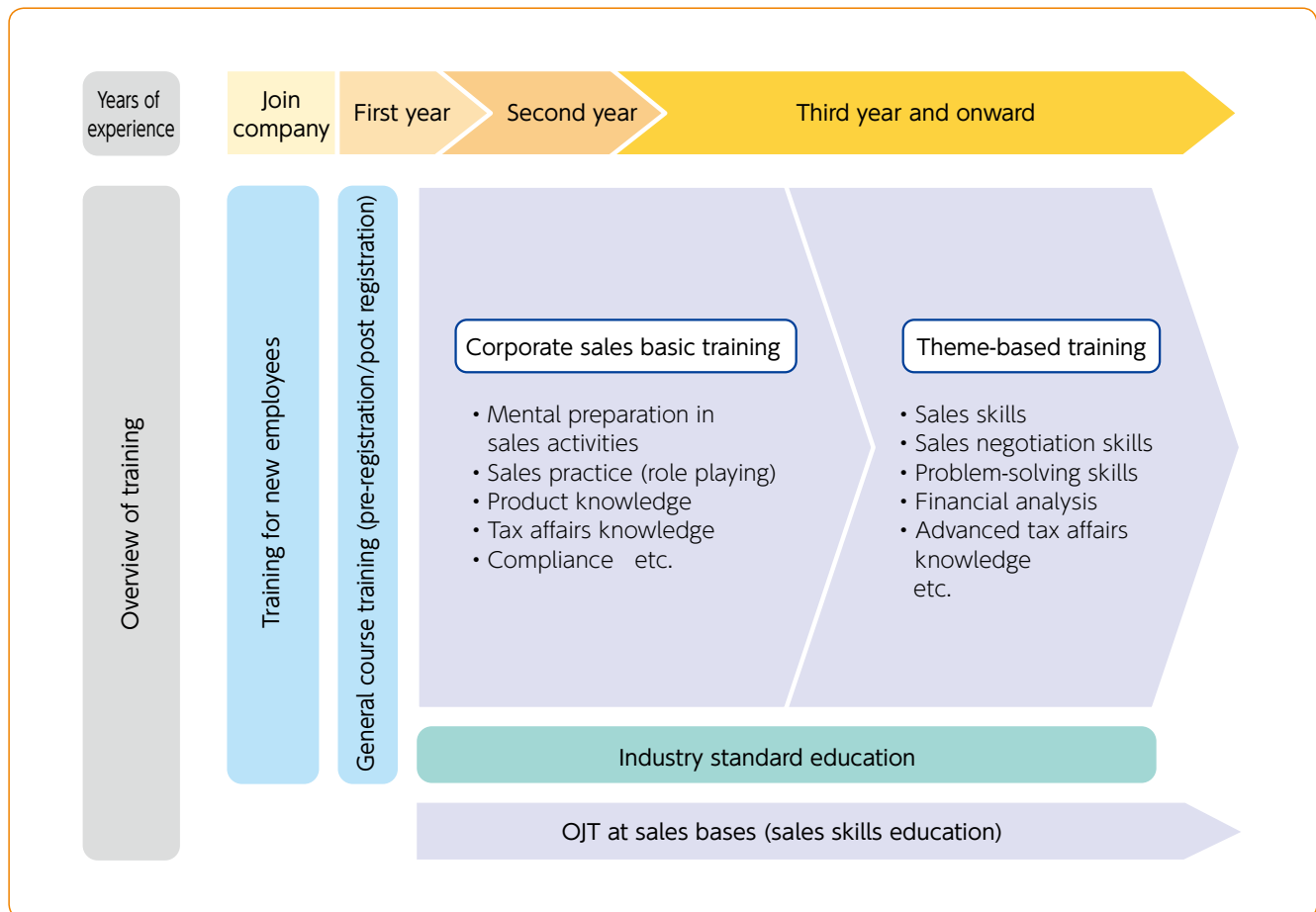
Sales personnel at directly-managed offices undertake insurance solicitations mainly targeting companies and company employees.

Overview of Training

Through Kampo Instruction College, an education and training program for Japan Post Insurance's sales personnel, we work to develop sales personnel possessing advanced knowledge and a sense of ethics to ensure that personnel accurately respond to the needs of corporate customers.

We have positioned the three years after new employees join the company as the period for basic training. During this time, through mass training and industry standardized education held

at the Head Office, sales personnel acquire the knowledge and skills needed for undertaking insurance solicitations utilizing consulting capabilities in the corporate markets. From the fourth year onward as well, we implement various types of training based on specific themes with the aim of developing human resources who can combine the abundant knowledge and skills essential for insurance solicitations that leverage high-quality consulting abilities.



<Insurance Solicitation Agents>

Overview of Insurance Solicitation Agents

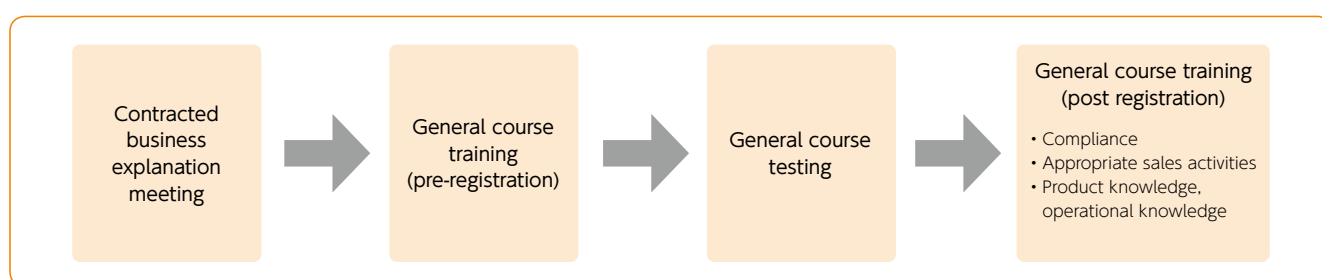
Japan Post Insurance concludes a life insurance sales and maintenance agreement with Japan Post and the operators of contracted post offices and carries out insurance soliciting

via the nationwide network of post offices, primarily targeting the individual market for households and small- and mid-sized companies.

Overview of Training

Employees of Japan Post Insurance provide persons involved in insurance solicitation with training aimed at ensuring thoroughgoing compliance, appropriate sales activities and enhanced operational knowledge.

Additionally, we provide support that includes dispatching our employees as instructors for training and other activities implemented by Japan Post.



Information Systems to Support Customers

System Development Efforts

Since the start of our operations in October 2007, Japan Post Insurance has been promoting system development in order to reform our administrative operations and IT systems for simply, promptly and accurately performing functions ranging from underwriting to claims payments and to provide better quality services to customers.

With particular emphasis on supporting consulting activities that promote mutual communication with customers and providing stable services, we fully leverage the network of post offices as a source of safety, reassurance, trust and convenience for customers. To help facilitate these efforts, we continually

strive to upgrade and expand the functions of our systems.

Also, in August 2014 we launched our upgraded customer consultation support system to ensure providing prompt and accurate responses to inquiries received from customers at Japan Post Insurance call centers.

In October 2014, we completed the installation of a Claim Payment Processing System (SATI) that leverages image workflow technologies. This system enables even faster and more accurate payment of insurance benefits and is making a contribution to a further customer service.



Initiatives for Next Core Systems Development

Currently, we are undertaking development of backbone systems, as existing systems will enter a renewal or upgrade cycle in January 2017. Our efforts are aimed at improving systems quality and development productivity as well as reducing system-related costs.

We will continue to promote the enhancement of our IT systems that support our efforts to improve customer service, which include implementing business processing that is easier to understand for customers and building a structure to offer meticulous customer support.

Disclosure Policy

Fundamental Policy

The Japan Post Group has stipulated in its Charter of Corporate Conduct to “fulfill our responsibility to explain our operations by conducting highly transparent business operations and disclosing information in a fair manner” to earn the trust of customers.

Standards for Information Disclosure

The Company shall comply with the Financial Instruments and Exchange Act of Japan, other applicable laws and regulations and the securities listing regulations stipulated by the Tokyo Stock Exchange and swiftly disclose important information about the Company and its subsidiaries.

Establishment of Internal Systems

The Company shall strive to establish and reinforce its internal systems to ensure appropriate information disclosure. The

Method of Disclosing Information

Disclosure as required based on the Financial Instruments and Exchange Act of Japan shall be made through the Electronic Disclosure for Investors’ NETWORK (“EDINET”), which is operated by the Financial Services Agency, and disclosure as required based on the securities listing regulations stipulated by the Tokyo Stock Exchange shall be made through the Timely Disclosure

Future Outlook

Information disclosed of the Company might include forward-looking statements. Such statements have been prepared in accordance with judgments made by the management based on the information available to the Company at the time of disclosure and on certain assumptions that the Company believes to be reasonable in making its predictions of the future,

To achieve this objective, Japan Post Insurance Co., Ltd. (the “Company”), shall disclose information in a fair and accurate manner to its customers, shareholders, investors and other stakeholders.

Moreover, the Company shall not only disclose information in accordance with the aforementioned laws and regulations and other relevant rules and regulations, but shall also strive to voluntarily disclose information that will contribute to the deepening of understanding of the Company and its subsidiaries.

Company has established the Disclosure Committee for discussions about information disclosure.

network (“TDnet”), which is operated by the said Exchange. In addition, disclosure as described above shall in principle also be made on the Company’s website.

Disclosure of information through methods other than the above shall be made through the Company’s website and other means.

thereby containing various risks, as well as some indeterminacy and uncertainty. Accordingly, actual figures and financial results may differ from the forward-looking statements included in the disclosed information depending on future business operation as well as changes in economic and other circumstances.

Initiatives Related to Corporate Social Responsibility (CSR)

Being engaged in the life insurance business, which entails a strong community role, Japan Post Insurance works to uphold its customers' trust and provide them with peace of mind by actively seeking ways to contribute to society. Our activities in this field

are centered on the three strategic pillars of "encouraging social and community contribution," "creating a people-friendly business environment" and "promoting environmental conservation activities."

Encouraging Social and Community Contribution

Among the initiatives to encourage social and community contribution, we have been assisting people in promoting their

health through such efforts as the Radio Exercise program, which has a history of 86 years.

Radio Exercise and Japan Post Insurance

The Postal Life Insurance Bureau of the Ministry of Communications created the Radio Exercise program in 1928 in an effort to maintain and improve people's health. The Ministry introduced the program in celebration of the enthronement ceremony of the Showa Emperor.

Japan Post Insurance, which was created as a result of the privatization of the original Japan Post, has assumed the role of promoting the exercise program, first undertaken by the Ministry of Communications and then by its successors, namely the Ministry of Posts and Telecommunications, Postal Service Agency and Japan Post prior to privatization. We have been working together with NHK (Japan Broadcasting Corporation) and the non-profit organization (NPO) Japan Radio-taiso Federation for its popularization and promotion.

Milestones

1928	Radio Exercise (then National Health Exercise) program began
May 1951	NHK started broadcasting the Radio Exercise No. 1 program on its Radio 1 channel
Around 1952	Distribution of Radio Exercise Attendance Cards started
July 1953	Radio Exercises Summer Tour commenced
Oct. 1962	Festival of 10 Million People's Radio Exercise launched
Sept. 1999	<i>Minna no Taiso</i> ("Exercise for Everyone") program began



Poster for the initial Radio Exercise program (1929)



2015 Radio Exercise Attendance Card

Popularization and Promotion of Radio Exercise Program through Various Events

Festival of 10 Million People's Radio Exercise and *Minna no Taiso* ("Exercise for Everyone")

As one of our major Radio Exercise events, we hold the Festival of 10 Million People's Radio Exercise and *Minna no Taiso* every summer, aiming to get 10 million people around the country to participate together in Radio Exercise and *Minna no Taiso*. This event is broadcast live nationwide over NHK's Radio 1 and on its General TV channel and is also broadcast through its international broadcasting service to overseas viewers.

In the fiscal year ended March 31, 2016, the 54th Festival of 10 Million People's Radio Exercise and *Minna no Taiso* ("Exercise for Everyone") was held on Sunday morning, August 2, 2015, at Ishikawa Kanazawa Stadium in Kanazawa city, Ishikawa prefecture.

The early start did not deter some 6,000 people from taking part. Radio Exercise fans from around the country were joined on the day by local elementary school students and their parents and teachers.



At the 54th Festival of 10 Million People's Radio Exercise and *Minna no Taiso* (on August 2, 2015, Kanazawa city, Ishikawa prefecture)



Radio Exercise and *Minna no Taiso* (“Exercise for Everyone”) Summer Tour and Special Tour

We conduct an annual Radio Exercise and *Minna no Taiso* Summer Tour during the 43-day school summer vacation period from July 20 to August 31, visiting 43 venues around Japan (including one venue for the Festival of 10 Million People’s Radio Exercise and *Minna no Taiso*).

We get great turnouts for every one of these events, as the program has become a tradition during the school summer vacation period in Japan.

In addition, we run a Radio Exercise and *Minna no Taiso* Special Tour every year from April to the end of October (excluding the summer tour period), stopping at about 10 venues across the country mainly on Sundays or public holidays.

These events are broadcast nationwide on NHK’s Radio 1.

Note: Details of the schedule and venues for the Radio Exercise and *Minna no Taiso* Summer Tours and Special Tours in the fiscal year ending March 31, 2016 are available on our website (<http://www.jp-life.japanpost.jp/> (written in Japanese)). We hope to see you all there.



Radio Exercise and *Minna no Taiso* Special Tour event (on October 5, 2014, Oshamambe, Hokkaido)



Radio Exercise and *Minna no Taiso* Summer Tour event (on August 28, 2014, Kuki city, Saitama prefecture)

Holding the All-Japan Elementary School Radio Exercise Competition

With the aims of increasing opportunities for numerous elementary school children to energetically participate in Radio Exercises and to contribute to the enhancement of their health, we hold the All-Japan Elementary School Radio Exercise Competition for elementary school children across Japan.

For this competition, participants submit videos demonstrating their “daily efforts toward radio exercise” and “Radio Exercise No. 1 scene.” Judging is based on whether children are enthusiastically and happily participating in Radio Exercise throughout the entire program and whether they are correctly performing radio exercise with uniform motions. The winning teams are then decided and announced.

More than 5,500 children representing over 400 teams from elementary schools across Japan participated in the first competition that was held in the fiscal year ended March 31, 2015. At those schools winning the Gold, Silver and Bronze awards, we held award ceremonies and Radio Exercise sessions led by NHK TV and Radio Exercise program instructors.



Gold award winning school in the first contest (Shiraishi Public Elementary School, Yamaguchi city, Yamaguchi prefecture)



Award ceremony and Radio Exercise session at the elementary school

Radio Exercise Sessions at Elementary Schools

With the aim of fostering the sound growth of children through the Radio Exercise program and popularizing and promoting the program further, we dispatch NHK TV and Radio Exercise program instructors and assistants to provide Radio Exercise sessions at elementary schools.

During the fiscal year ended March 31, 2015, we held Radio Exercise sessions at 18 elementary schools across the country. Children from each school discovered the joy of physical exercise and using their muscles while having a fun time.



Radio Exercise session (on September 8, 2014 at Isshiki Public Elementary School, Hayama-cho, Kanagawa prefecture)

Radio Exercise ☆ Delivery of One-Point Lessons

Our Radio Exercise ☆ Delivery of One-Point Lessons is a workplace exercise session “delivered” to companies and other organizations, in which Radio Exercise instructors and assistants teaching the audience key points of body movements and their effects are included in the exercise program.

During the fiscal year ended March 31, 2015, we held sessions

at 17 companies. Participants were surprised that the seemingly easy program was indeed hard and expressed their desire to spread the excellence of the program within their respective companies. Through this service, we are helping people build and improve their health.



Kikkoman Corporation



Recruit Career Co., Ltd.

Hosting a Public Talk on People's Health 2015

During the fiscal year ended March 31, 2015, we held the “Japan Post Insurance Public Talk on People's Health 2015” in Chiyoda-ku, Tokyo, on Sunday, March 15, 2015. Under the theme of “Methods for Preventing Lifestyle-Related Diseases,” Tokyo Teishin Hospital Director Yasunobu Hirata gave a lecture on the importance of daily exercise.

The event also hosted a mini talk on stage on the promotion of physical and mental health, in which Reiko Shiota, formerly a member of the Japan national badminton team, provided a fun talk on how to manage physical and mental conditions as an athlete.



Public Talk on People's Health

Marathons Presented by Japan Post Insurance

In the fiscal year ended March 31, 2015, we provided special sponsorship in the Second Nissan Stadium: Five-Hour Endurance Relay Marathon ~improvised and registered team~ (June 7), Second Weekday Marathon in *Kodomonokuni* (November 25) and the 2015 *Kodomonokuni* Relay Marathon ~Mid-Winter Challenge 42.195~ (January 31), all of which were held in Yokohama City.

Prior to the start of each of these marathons, we held Radio Exercise one-point lessons as part of our initiatives to support the health of everyone.



Second Nissan Stadium: Five-Hour Endurance Relay Marathon

Local Community Contribution Activities by Business and Service Bases

Employees of our business and service bases nationwide volunteer for local community activities such as local cleanup projects and blood donation drives.

[Examples of Our Activities]

Business and Service Bases' Neighborhood Cleanup Projects

As a voluntary initiative, our business and service bases regularly conduct activities to clean up their respective neighborhoods. These bases also participated in "Clean Up the City" events, working with fellow residents to beautify their neighborhoods. In the year ended March 31, 2015, employees from 68 bases conducted cleanup activities 137 times in total.



Cleanup activities (Fukuoka Service Center)

Cooperation for Blood Donation Drives

During the year ended March 31, 2015, a total of 62 business and service bases cooperated in blood donation drives.

Participation in Volunteer Walks

In the year ended March 31, 2015, employees and their families from 12 business and service bases took part in "Ashinaga P-Walks" in aid of orphaned children.



Cleanup activities (Kagoshima Branch)

Volunteering in Recycling Activities

In the year ended March 31, 2015, PET bottle caps, used postage stamps and other similar items were collected at 66 business and service bases and donated to social welfare councils and other relevant organizations.



Cleanup activities (Head Office)

Creating a People-Friendly Business Environment

Kampo Healthy Café

Following the fiscal year ended March 31, 2014, we again held a Healthy Café recipe contest jointly with COOKPAD, a Japanese recipe website, based on the theme of promoting sound health through food. The award-winning recipes were on the food menu at the Kampo Healthy Café, which opened for a limited period at Shibuya Cafe Manduka (November 13 to 17), in Tokyo, and Abeno Jambuka (November 20 to 24), in Osaka.

From the opening days, these restaurants bustled with numerous visitors, and the event ended on a highly successful note.



Kampo Healthy Café

Promoting Environmental Conservation Activities

Energy Saving Efforts

As one countermeasure against global warming, we work to reduce carbon dioxide (CO₂) emissions through energy saving efforts at facilities owned by Japan Post Insurance. According to the results of an energy saving diagnosis and other surveys, we constantly renovate facilities and equipment and improve their operations to achieve greater energy savings.

With the aim of facilitating basic energy saving activities company-wide, we have developed a guidebook compiling specific examples of energy saving actions. Every employee takes part in energy saving efforts based on this guidebook to reduce CO₂ emissions and the use of copying paper.

Contributions to Environmental Preservation through Providing Online Versions of the Contract Guidelines and Policy Conditions

On October 2, 2014, we began offering online contract guidelines and policy conditions.

Previously, we provided contract guidelines and policy conditions to all customers in a paper booklet format. By selecting "web viewing," policyholders now have the option of confirming their contract guidelines and policy conditions in a PDF format via the Japan Post Insurance homepage rather than by receiving a paper brochure.

Online contract guidelines and policy conditions will mean no need for the conventional brochures, thereby enabling reduction in the amount of paper used. In July 2015, we donated a total of ¥9.3 million to 13 environmental groups in total that are active in growing forests based on the number of customers who made use of the online contract guidelines and policy conditions in the six-month period from October 2014 to March 2015.

Japan Post Forest Program

The Japan Post Group has operated its Japan Post Forest program since the fiscal year ended March 31, 2009. Under this program, in collaboration with NPOs, local governments and similar organizations, the Japan Post Group allows its nationwide network of post offices to serve as a base for a wide range of activities, from reforestation to environmental education, for nurturing sustainable forests.

As part of the Japan Post Forest program, in cooperation with the NPO *Donguri-no-Kai*, the Group has designated an area in Kimitsu city, Chiba prefecture, as the Japan Post Forest (*Kururi Donguri-no-Mori*) for its volunteer reforestation and forest-care activities (for hardwood trees).



Activities at the Japan Post Forest (*Kururi Donguri-no-Mori*) (Kimitsu city, Chiba prefecture)