



To achieve the new Japan Post Insurance,  
we will do our utmost to be a part of our  
customers' lives.

**SENDA Tetsuya**

Director and President, CEO,  
Representative Executive Officer

### “Protecting customers’ lives by providing life insurance product”

More than two years have passed since I was appointed President, CEO, Representative Executive Officer on January 6, 2020. During that time, we have worked diligently to address various solicitation quality issues and to regain the trust of our customers.

In my first year in this position, I resolved to dedicate my efforts to restoring trust. I was at the same time determined to put my heart and soul into reforming the corporate culture and have all employees be a part of organizational transformation.

In my second year, when we formulated a new Medium-Term Management Plan (FY2021–FY2025), we set forth a policy of “reconstruction,” aiming to become a company that is truly trusted by customers, based on reforms in corporate culture and work styles. We have also implemented a variety of initiatives as we target “sustainable growth” by improving customer experience value (CX<sup>1</sup>) and contributing to the resolution of social issues.

For Japan Post Insurance to be a company that is trusted and selected by many customers, we must act to squarely face the social issues of the

era and region. Our ultimate goal is to enrich our customers’ lives by staying close to them.

To fulfill this objective, Japan Post Insurance’s *raison d’être* must be shared by all our employees and widely recognized by our customers. I believe that contributing to the resolution of social issues is the very purpose of existence that Japan Post Insurance has adhered to since its founding.

When our predecessor, the Postal Life Insurance Service, was formed in 1916, life insurance was difficult to obtain for everyone except the wealthy. Life insurance took root in the national culture from the idea of making it smaller and spreading basic coverage through the familiar network of post offices. In addition, during Japan’s period of rapid economic growth, our educational endowment insurance helped many families support their children’s higher education and learning. In this way, we have been dealing faithfully with all citizens and facing the social challenges of the era.

We hope to contribute to society by ensuring that all employees share and fulfill our social mission (purpose): “We will remain trusted and selected by customers, thereby protecting their lives by providing life insurance product.”

Notes: 1. CX, an abbreviation for customer experience, refers to everything experienced by customers, not only functional items such as prices and performance of products and services, but also emotional and psychological values, like satisfaction, generated throughout the entire process from before buying insurance to after-sales support and insurance claim payment.

## Being there for our customers

As part of our efforts for reconstruction as stated in our Medium-Term Management Plan, we have established a new Japan Post Insurance sales system from the fiscal year ending March 31, 2023. Approximately 13,000 new employees, including consultants from Japan Post Co. (employees who mainly visit customers' homes and other locations), have joined our company.

The new Japan Post Insurance sales system has two main features.

The first is clarifying the division of roles between consultants and post office counters. The consultants are devoted to making proposals for life insurance products and after-sales follow-up as life insurance professionals, using specialist knowledge and mobility. At the same time, post office counters offer a wide range of financial products and respond to diverse customer needs. In this way, the Japan Post Group will work as a team, providing customers with comprehensive consulting services that combine expertise with broadness of range.

The second feature is introducing an account manager system. Insurance is a product that is intended to involve a long-term relationship over the course of a customer's life. During this period, a variety of life-cycle concerns will arise. These involve not only coverage issues, but also concerns such as childcare, nursing care, and inheritance. Adopting an account manager system has enabled us to provide higher-quality, detailed after-sales follow-up, in which employees with specialized knowledge respond to the consultations of each customer.

Our employees who come into contact with customers are, in a manner of speaking, a presence in the community that provides support in people's lives and regions and finds new light. In this sense, I believe that talent is the most important factor in increasing our competitiveness.

Our new consultants from Japan Post Co. have been in close contact with customers for some time. They derive great satisfaction from communicating with customers to identify their needs. I expect that the addition of employees to Japan Post Insurance, who can naturally improve our CX, will lead to a change in awareness throughout the company.

## Sharing the "Vision of Japan Post Insurance Sales Activities"

Under the new Japan Post Insurance sales system, it is important for all employees to share the Vision of Japan Post Insurance Sales Activities, so that we can meet the diverse needs of customers throughout the Japan Post Group. The Vision of Japan Post Insurance Sales Activities is to achieve company growth through market growth, human resource growth, and the management growth that supports them. In doing so, we aim to guide the entire company in a joint effort towards the reconstruction of Japan Post Insurance.

The starting point of market strategy is to think about how to please customers and how to gain their trust, and then to act accordingly. This increases customer satisfaction and trust, which drives market growth.

It also goes without saying that for human resource growth, accumulating real-world experience is of the utmost importance. The company will be there for each employee. We will promote the steady growth of our employees through dialogue with their supervisors. In addition to financial knowledge as an insurance counselor, our employees also need specialized knowledge to advise customers about various concerns such as nursing care, inheritance, and childcare, which have become social issues. We must develop our employees' ability to support and be close to our customers' lives.

And it is the strength of management that can support this growth of each employee. We will also do our best to develop the skills necessary for management growth in areas such as dialog and coaching.

All employees, including the new consultants from Japan Post Co., share our vision for targeting growth in the three areas of market, human resources, and management. We will all approach our customers from the same perspective.

## Launched *Motto sono hi kara Plus*, a new medical care rider

In addition to developing the new Japan Post Insurance sales system, an essential part of

reinforcing our business foundations is developing products that meet the needs of our customers.

In the age of the 100-year life, we intend to further enhance our insurance services to meet the needs of customers of all ages.

We launched *Motto sono hi kara Plus*, a new medical care rider, on April 1, 2022. This product was developed in response to customer feedback on their medical coverage needs. It provides generous coverage for both short-term and long-term hospitalization, as well as for outpatient surgery, in light of the current medical environment.

We will continue to offer products that precisely meet the needs of customers who want to have generous coverage at low insurance premiums. We will also expand our range of products that meet the needs for coverage of the middle- to senior-aged and elderly population, while researching and developing products that help extend healthy life expectancy.

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### Initiatives to improve customer convenience and services

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The two main pillars of our Medium-Term Management Plan are reconstruction and sustainable growth. To achieve sustainable growth, we are working to improve customer experience value (CX) and to contribute to resolving social issues.

Improving customer experience value (CX) means increasing, as much as possible, experiences that make all customers feel glad to be with Japan Post Insurance. We must do this at every point of contact, from the contract to after-sales follow-up and claims.

This, we believe, will encourage satisfied customers to share their experience or even recommend the quality services of Japan Post Insurance to others, leading to more opportunities for us to connect with potential customers. Such initiatives are key to increasing our competitiveness as a life insurance company.

From the customer's perspective, we can improve satisfaction even more if customers can use our services comfortably and easily through various channels such as direct channels, customer centers, post office counters, and consultants. Moreover, achieving this will lead to

increased efficiency and productivity in our operations.

In particular, customers best realize the importance of insurance when receiving their insurance claim payments. Those are also difficult times for our customers, who need us to be there for them. How far we can go in doing that is, I believe, the most important question for an insurance company.

To this end, we will streamline all procedures, including the process of making an insurance claim so that we can continue to provide services tailored to each customer.

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### Contributing to the realization of a sustainable society

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Another important aspect of sustainable growth is contributing to resolving social issues related to sustainability.

In the Medium-Term Management Plan, we have set forth our commitment to promote ESG management with the goal of contributing to resolving social issues, and are promoting various initiatives.

We aim to fulfill our social mission specifically by providing friendly and warm services to the elderly, extending healthy life expectancy, increasing well-being<sup>2</sup>, moving towards carbon neutrality<sup>3</sup>, and promoting diversity.

Particularly in terms of health promotion, we have worked to encourage the spread of "Radio-Taiso" exercise as an important resource for many years. We hope to enhance the value of our insurance services while promoting the benefits of "Radio-Taiso" such as by developing products that utilize empirical data on the health benefits of "Radio-Taiso."

We will continue to sincerely address the concerns of each of our national customers and demonstrate Japan Post Insurance's *raison d'être* of resolving social issues.

Notes: 2. Well-being is a state where one is physically, mentally, and socially fulfilled.

3. Carbon neutrality refers to the idea of achieving "net-zero greenhouse gas emissions," by subtracting the amount of greenhouse gasses including carbon dioxide absorbed by trees, etc. from the amount emitted.

## Realizing a corporate culture that encourages each employee to think and act independently

Corporate culture reform is the foundation for a company's reconstruction and sustainable growth. The growth of a company can only be achieved when the growth of each employee is combined with the collective efforts of the entire organization. Employee growth through positive work efforts leads to improved customer service and company growth.

I believe that the first step to achieving corporate culture reform is to share the management vision and reform communication. The objective is to create a sense of trust and unity between management and employees. In the fiscal year ended March 31, 2022, we conducted several discussions between management and all employees. Each meeting had a synergistic effect of increasing interest in each other's work and confidence in their own work.

Employees cannot develop autonomy in a workplace where they are expected simply to do as they are told by their supervisors. It is important that each employee has some responsibility and authority. We will change the way we work to emphasize independence by, for example, reviewing work as projects and executing these in small teams.

Dialogue between management and employees is essential to supporting employee growth, as is mutual respect. Unless supervisors and subordinates have a relationship of mutual respect, good dialogue will not occur, and there will be no real teamwork. Of course, we are all human beings, so we have both a good and a bad side. But I believe that by focusing on the good side as much as possible, the other party will be encouraged to try their best.

It is also essential for each employee to feel a sense of growth and for managers to strengthen their management skills in developing human resources. By positively evaluating employees who are proactive and able to raise issues on their own, we will create a company in which each employee thinks and acts independently.

In the fiscal year ending March 31, 2023, we will create a system to actively praise employees and introduce a management system that enables visualization of actions and skills. We must also create a work environment where employees and management respect each other's existence, so that employees can freely express their opinions to management.

## To be a company trusted and selected by customers

Japan Post Insurance's management philosophy is "Be a trustful partner for people, always being close at hand and endeavoring to protect their well-being."

Our social mission is to "protect customers' lives by providing life insurance product." We are promoting the development of a company in which each employee acts independently and proactively to serve our customers.

We will continue to listen carefully to the thoughts and opinions of our various stakeholders, including customers, shareholders, employees, and local residents, and aim to enhance our corporate value as a company that is loved by as many people as possible. We sincerely hope that going forward you will continue to follow Japan Post Insurance with interest.

