

JAPAN POST INSURANCE

Annual Report
2024
Main Section
Year ended March 31, 2024



CONTENTS

05 Message From CEO

09 **Special Feature** Dialogue between President, CEO, Representative Executive Officer and Outside Director

1 Value Creation Story

- 13 Value Creation History
- 15 Source of Value Creation
- 17 Value Creation Process
- 19 Materiality (Important Issues)
- 23 **Special Feature**
A Base for the Day-to-Day Thoughts,
Decisions, and Actions of All Employees




2 Business Strategy for Value Creation

- 25 Overview of Business Strategy:
Medium-Term Management Plan
- 27 Strengthening the Sales System
- 31 Enhancing Products and Services
- 33 Promoting DX to Improve CX
- 35 Engagement with Customers
- 37 **Special Feature**
Initiatives Aimed at Creating New Services
- 39 Achieving Greater Depth and Evolution of
Asset Management
- 45 **Special Feature**
Industry-Academia Collaboration through
Asset Management
- 47 Diversifying Revenue Sources and Creating
New Growth Opportunities
- 49 ERM and Capital Policy

Editorial Policy

This Annual Report presents an overview of the Company, our business strategies, management issues and other information in an integrated manner that includes both financial and non-financial information in order to communicate clearly to our stakeholders the initiatives undertaken by Japan Post Insurance for sustainable value creation. This Annual Report was compiled with reference to the "International Integrated Reporting Framework" issued by the International Integrated Reporting Council (IIRC) and the "Guidance for Integrated Corporate Disclosure and Company-Investor Dialogue for Collaborative Value Creation" issued by the Ministry of Economy, Trade and Industry. We also issue this Annual Report as disclosure materials prepared based on Article 111 of the Insurance Business Act.

▶ The Annual Report consists of a main section and a data section.

 https://www.jp-life.japanpost.jp/english/aboutus/financial/en_abt_fnc_ar.html



Japan Post Insurance Co., Ltd. has been commissioned by the Organization for Postal Savings, Postal Life Insurance and Post Office Network (the "Management Network"), which succeeded the rights and obligations of the Postal Life Insurance Policies enrolled in before September 2007, to engage in insurance policy operations. As of April 1, 2019, the Management Network changed its name from the Management Organization for Postal Savings and Postal Life Insurance.

Notes: 1. This report is intended to provide information to the public and is not intended to constitute a solicitation to invest in stock or other marketable securities of Japan Post Insurance Co., Ltd. or its subsidiaries (the "Group"). In addition to the Group's current status, this report contains forward-looking statements regarding the outlook and targets of the Group, which are based on information available when the report was prepared or on Japan Post Insurance's expectations derived from projections or assumptions made at the time of the report's preparation. Please note that these forward-looking statements are subject to a broad range of risks and uncertainties, and actual results might vary materially from the statements contained in this report as a result of changes in the economic conditions or business trends, revisions to laws or regulations, effects of large-scale disasters, fluctuations in the value of assets owned, harmful rumors or false information.
2. Unless otherwise noted, the numbers and percentages shown in this report are based on the latest available data as of March 31, 2024.
3. Unless otherwise noted, financial figures in this report are reported on a consolidated basis. Unless the context indicates otherwise, references in this report to "we," "us," "our," "the Company" or similar terms refer to Japan Post Insurance Co., Ltd.

3 Human Capital Management

53 Human Capital Management

4 Sustainability

- 61 Sustainability
- 63 Climate Change Initiatives (Initiatives for the TCFD Recommendations)
- 66 Biodiversity Initiatives (Initiatives for the TNFD Recommendations)
- 67 Respect for Human Rights
- 69 **Special Feature**
Popularization and Promotion of "Radio-Taiso"
- 71 Health Promotion and Development of Local Communities and Society



5 Governance

- 73 Corporate Governance
- 81 Directors and Executive Officers
- 83 Engagement with Shareholders and Investors
- 85 Risk Management Systems
- 87 Compliance
- 90 Education for Sales Personnel and Insurance Solicitation Agents



6 About Japan Post Insurance


- 91 Our Position within the Japan Post Group
- 93 Financial Highlights
- 95 Major Financial and Non-Financial Data

Materials Posted on Our Website

In addition to this report, you can also view the following materials posted on the Company's website.

Sustainability

- Sustainability Report
- Corporate Governance Report
- Responsible Investment Report

 <https://www.jp-life.japanpost.jp/english/aboutus/sustainability/index.html>



Investor Relations

- Financial Results & Corporate Strategy Meeting Materials
- Other financial materials

 <https://www.jp-life.japanpost.jp/IR/en/index.html>



Web media that provides engaging information




Kampo Junction

 <https://www.jp-life.japanpost.jp/junction/> (in Japanese)

We are disseminating engaging information such as Japan Post Insurance's sustainability initiatives and product information.



Social Mission (Purpose) of Japan Post Insurance

**We will remain trusted and selected by customers,
thereby protecting their lives
by providing life insurance product.**

Management Philosophy

**Be a trustful partner for people, always being close
at hand and endeavoring to protect their well-being.**

Embodiment

**A base for the day-to-day thoughts, decisions, and
actions of all employees**

p.23

1. The value of our existence shines when people tell us “Thank you for being here.”
We are a company that customers can rely on when they are anxious or when they want support.
2. We will continue to develop, grow, and exist as a company so that we can always protect the lives of all our customers.
3. To this end, each and every one of us will independently think, act, and challenge ourselves every day.

