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August 5, 2026

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Report on the Progress of the Business Improvement Plan (Fourth Update on NEXT Initiatives)

Based on the Business Improvement Plan announced in October 2025, the Company is implementing various measures to realize customer-first business operations and strengthen its legal compliance system. In light of our response to the amended Insurance Business Act, which came into effect on June 1, 2026, we have implemented measures to strengthen our legal compliance system, including reviewing our comparative recommendation* method and enhancing the functionality of our customer management system. Details are provided below.

* Comparative recommendation refers to a form of insurance sales in which an insurance solicitor affiliated with multiple insurance companies (commonly known as a multi-tied agency) compares and explains multiple insurance products, selects a product in line with the customer's intentions, and then presents and recommends the product.

1. Review of the Comparative Recommendation Method

To further promote our customer-first business operations, effective July 2026, we changed the sales method used when recommending products from among multiple insurance products from method "(c)" to method "(b)."

Under the previous method (c), after confirming a customer's intentions, we made recommendations from among products selected based on criteria established by the Company. In contrast, under method (b), we begin with the customer's intentions, select a product from among comparable insurance products of the same type, and make a recommendation after explaining the reasons for both the product selection and the recommendation. In addition, we have transitioned to an operational framework under which the entire process, from product selection through recommendation, is recorded and managed within our systems. This is intended to enhance the transparency of the recommendation process and strengthen our internal control framework.

Through these initiatives, we will further promote a consultative approach that places greater emphasis on customer's intentions, and support customers in selecting products from a broad range based on their individual needs and values, thereby further enhancing our customer-first business operations.

2. Developing the Framework for Understanding Customer Intentions Through Enhanced Customer Management System Functions

Effective July 2026, we added new functionality to our customer management system to support method

(b) and commenced full-scale operation. This functionality enables the selection of products that more accurately reflect customers' preferences and intentions. In addition, by recording within the system the process from understanding customer intentions through product selection, we are enhancing transparency in the recommendation process, strengthening audit trail management and other related controls, and establishing a foundation that supports the further enhancement of our legal compliance system.

3. Human Resource Development to Enhance the Legal Compliance System

To further strengthen its legal compliance system, the Company is assigning Legal Compliance Officers to each location. In addition, to improve understanding of compliance with laws and regulations throughout the organization, we are encouraging not only sales managers but also managers and employees in head office departments that support sales activities to obtain the Legal Compliance Officer qualification administered by the Life Insurance Association of Japan and the General Insurance Association of Japan. Through these initiatives, we will further develop an appropriate insurance sales system and strengthen our internal management system.

Going forward, the Company will continue to steadily implement initiatives in accordance with the Business Improvement Plan and strive to achieve the best interests of customers by providing services tailored to each individual customer and upholding an even higher standard of legal compliance.

[Contact information]

In order to ensure fairness to everyone, we will accept inquiries regarding this matter in writing (email or inquiry form). We appreciate your understanding.

Contact by email: ir_report@fpp.jp
Contact form: https://fpp.jp/ir_inquiry/

End