

By your side, for life

DAI-ICHI LIFE

# 2015

Dai-ichi Life DSR Report 2015



By your side, for life

# CONTENTS

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## Message from the President

Message from the President	1
Domestic Life Insurance Business	6
Overseas Life Insurance Business	15
Asset Management Business	24

## About DSR Management

Principles of Dai-ichi Life Group	28
From Management Quality to DSR Management	32
DSR Management	33
DSR Management Promotion System	35
Status of DSR Management Promotion	36
Recognition from Society	46
Participation in External Initiatives	50

## Stakeholder Communication

The Dai-ichi Life Group's Stakeholders	53
Stakeholder Dialogue	55
Customer Feedback	59
Relations with shareholders and investors	73

## Corporate Governance and Internal Control

Corporate Governance	76
Internal Control	86

## For Customers

Products and Services	105
Connections with Customers	116
Insurances Benefit / Claim Payments	123

## Our Role as an Institutional Investor

Basic Policy	132
ESG Investment and Lending	134
Our Initiatives under Japan's Stewardship Code	137
Exercise of Voting Rights/Dialogue Activities	140

## For Community and Society

Society	141
Environment	159
Governance	182

## About Employees

Employees Status	183
Human Resource Development	186
Human Rights Awareness	203
Diversity and Inclusion	206
Developing an Accommodating Work Environment	223
Promoting Health for employee	226

## Initiatives at our Group Companies

Domestic Group Companies	232
Overseas Group Life Insurance Companies	235

## Index (GRI and ISO26000)

GRI Guidelines Version 3.1	243
GRI Guidelines and Financial Services Sector Supplement	260
ISO26000	263

## Message from the President

Peace of mind.  
In communities and  
around the world.



July 2015  
President and Representative Director



I would like to take this opportunity to express my gratitude to our stakeholders for their support of Dai-ichi Life.

Dai-ichi Life, which began operating as Japan's first mutual company in 1902, has been seeking innovation based on its belief that what needs to be changed should be changed, adhering to its philosophy of "Customer First" at all times. At the same time, the Company seeks to preserve the important assets that have been passed down since its foundation, through numerous difficulties over its history of more than a century.

This philosophy remains unchanged even now as our Company continues to expand its business and grow in Japan and overseas after demutualization in 2010. Adopting the management philosophy "By your side, for life" as our Group Mission, we regard it as our *raison d'être* for each company in our Group to contribute to the comfort and peace of mind of our customers and the development of local communities in their region by standing by the side of our stakeholders. The Group Mission is shared by the entire Group.

## Value Creation Management of Dai-ichi Life: DSR Management

To continue to stand "By your side, for life," we are working to realize our Group Mission through the practice of DSR Management. DSR stands for Dai-ichi's Social Responsibility, with the "D" in Dai-ichi Life as the initial letter to express Dai-ichi Life's distinct efforts, which extend far beyond the framework of corporate social responsibility (CSR) in general terms. This expresses not only our determination to fulfill our social mission as a life insurance company, but also our Company's commitment to resolutely take on global issues through its primary business.

This concept of DSR Management very much reflects the purport of the Corporate Governance Code for listed companies and the Stewardship Code for institutional investors. We will work to create a sustainable society as a member of society (corporate citizen), in addition to achieving growth as a company by further advancing DSR Management.

## Looking back on our medium-term management plan: Action D

In the medium-term management plan “Action D” starting from fiscal 2013, we sought to move to a new level as a Group through DSR Management. As a result of steadily executing our plans for value creation and sustainable growth, the Group's consolidated results saw higher sales and profits, and in the fiscal year ended March 31, 2015 consolidated ordinary revenues, ordinary profit and net income for the year reached new post-listing highs. We were also able to attain almost all management targets a year ahead of schedule. We believe that these achievements, including the financial results of Action D, are the result of our implementation of DSR Management.

Let us introduce some of our efforts, taking the domestic life insurance business as an example.

The first is our initiative as a company that plays a role complementing the social security system of the government. Associated with the aging population and declining birth rate, the reduction of social burdens and maintenance of public health are important tasks for preserving a healthy social security system. As a response to this challenge, our Group has embarked on the “By your side, for life - With You Project.” We have positioned providing security and peace of mind through the further strengthening of our life insurance functions, as well as offering complete health support that contributes to better customer health, as unique value offerings of our Group, and have strengthened this initiative. The provision of both security and peace of mind by leveraging our strengths, such as the new products we launch and the quality consulting services we offer through various points of contact, as well as the provision of complete health support with medical and health information, using our network with all kinds of medical institutions and providing education on cancer prevention and health in cooperation with local governments, have both stimulated customer interest in security and improved satisfaction. This in turn has helped build a foundation to boost our performance in the life insurance market in Japan.

The second initiative is our approach for growth markets. Along with growing needs of senior citizens for saving, the domestic market for savings-type products is expected to continue to grow. In fiscal 2014, Dai-ichi Frontier Life acquired the largest amount of new business since its founding in its sales of savings-type products through financial institutions and maintained the largest market share of new business among bancassurance insurance companies. This result suggests the success of our strategy of continuing to provide timely products that match customer needs in the market for savings-type products, responding with agility by separately establishing Dai-ichi Frontier Life, instead of Dai-ichi Life itself conducting the bancassurance business.

The third initiative is our effort to respond to diversified lifestyles. In recent years, more and more customers are seeking to compare insurance products on their own. To provide products that meet these customer needs, we made Sompo Japan DIY Life Insurance Co., Ltd. a wholly owned subsidiary in 2014 and restarted it as Neo First Life in November 2014. From mid-August 2015, Neo First Life plans to provide attractive new insurance products to prepare for diseases and hospitalization, for instance, through financial institutions and insurance shops.

In the overseas life insurance business, Group companies did well, successfully achieving steady growth in their respective markets. Moreover, support for the profit growth of the Group has been created in the United States by making Protective Life Corporation (“Protective Life”) a wholly owned subsidiary, among other measures. The asset management business also contributed to the growth of the Group by each company operating in accordance with its business strategy, while fulfilling its social responsibility as a company and as an institutional investor based on its unique characteristics.

As just described, we believe that the Daiichi Life Group was able to show growth in Action D through a concerted focus on DSR Management, as well as through its initiatives to create new value for all stakeholders.



## Start of a new medium-term management plan “D-Ambitious”

Action D was the medium-term management plan for the period when we built a solid foundation for the continued growth of the Group in Japan and overseas through the execution of our strategies. Going forward, we will enter the stage of accelerating growth based on the foundation we have built.

The Group has revised its medium-term management plan and adopted a new medium-term management plan covering fiscal 2015 to fiscal 2017, “D-Ambitious/ Our values. Our future.”

The word “Ambitious” is used in the name of the plan to express our intention to aggressively seek a further acceleration of growth and an increase in corporate value to an unprecedented level through the further evolution of DSR Management.

Specifically, we will become an insurance group that will remain the insurer of choice for customers and that will be valued by local communities and society. We will do this by strengthening the three engines of our growth strategy, namely the domestic life insurance business, the overseas life insurance business and the asset management business, while exerting synergy through mutual learning by Group companies in Japan and overseas. Consequently, we will achieve our management objectives of making rapid progress in consolidated profits, secure a capital level with our eyes fixed on global regulations, and achieve an even higher level of return to meet the expectations of our stakeholders. In addition, we will also work to develop a framework to support global business development through the transition to a holding company structure\*<sub>1</sub> planned for October 2016 and the further promotion of diversity and inclusion\*<sub>2</sub> to build a vibrant organization by benefiting from the individuality of each employee.

\*1: To make a transition to a holding company structure, the permission and authorization of the authorities and the approval of shareholders at a shareholders meeting are necessary, among other steps.

\*2: This is an effort by the Company to respect the diversity of human capital (diversity) and mutually accept diversified human capital (inclusion).

In addition, as the development and growth of society in Japan and other countries where we operate is an essential element for the growth of the Group, we need to contribute to the development of local communities in each country and to the comfort and peace of mind of people living there through our business activities.

Taking Japan for example, we will continue to contribute to solving social challenges including the aging population and declining birth rate through the life insurance business so that Japan can overcome its social challenges and achieve sustainable growth.

Our overseas Group companies also, through sharing the philosophy represented by “By your side, for life” and fulfilling their social responsibility through the life insurance and other businesses, aim to achieve solid growth on their own by contributing to the development of each region and the lives of people.

In D-Ambitious, we will aim to create sustainable value and grow into a global insurance group by further refining DSR Management and expanding that effort globally.

### ■ Further enhancement of “By your side, for life - With You Project”

As an example of our growth strategies, let us introduce our efforts in the domestic market, our main market.

The Dai-ichi Life Group will work to further strengthen the “By your side, for life - With You Project” to deliver security and peace of mind and complete health support, the value provided by the Group in Japan, to more customers and further improve the quality of this value.

The domestic three life insurance company structure consisting of Dai-ichi Life, Dai-ichi Frontier Life and Neo First Life has started in Japan, and a system for each of the three companies to quickly provide customers with competitive products and services will be put in place. We will meet the diverse needs of our customers by delivering the optimum products through the most suitable channels.

We will also step up our efforts to provide more customers with high-quality consulting services. First, we have appointed Customer Consultants as specialists who provide aftersales services and consulting to customers who had difficulty contacting us in the past. Customer Consultants began working in earnest from April 2015. Second, we will increase the number of Total Consultants specializing in consulting services at offices in urban areas and government offices to an industry-leading level of 2,000 persons to expand in major urban areas. Third, with respect to Total Life Plan Designers, we will foster human capital to assist customers with sophisticated consulting capabilities by extending the development period from two years to five years.

In addition to these initiatives, we will continue to make efforts in the Declaration to Support Total Life Plan for the Second Half of Life, which we announced last year, to deliver security and peace of mind and complete health support at a high level to senior customers, whose presence in society is increasing and whose lifestyles are diversifying, and further enhance our initiatives to gain more support from senior customers.

### ■ Lastly: Peace of mind. In communities and around the world.

In the fiscal year under review, in time with the start of the new medium-term management plan “D-Ambitious,” the Group set a new medium- to long-term vision “Peace of mind. In communities and around the world.” as an objective for 2020. This is a declaration of our aim to become an insurance group that continues to be selected by people around the world as a partner standing “By your side, for

life” who is of the best help and the most trusted by the local community in all countries where we operate business.

To realize this medium- to long-term vision, the Group will continue to provide value to customers, shareholders, investors and all other stakeholders related to the Group with concerted efforts.

As we pursue these initiatives, we hope we can continue to count on our stakeholders' support and patronage.



## | Domestic Life Insurance Business

### ○ Domestic Life Insurance Business

In Japan, customers' needs for life insurance are becoming increasingly diverse. To precisely cater to those needs, we aim to offer our customers the best suited products via the most appropriate sales channels, based on our network of a three domestic life insurance company structure. We also intend to step up existing initiatives, aimed at offering security and peace of mind and complete health support through our core life insurance business, in an effort to provide customers with even greater value.



Representative Director, Deputy President  
Norimitsu Horio

### | Our journey so far

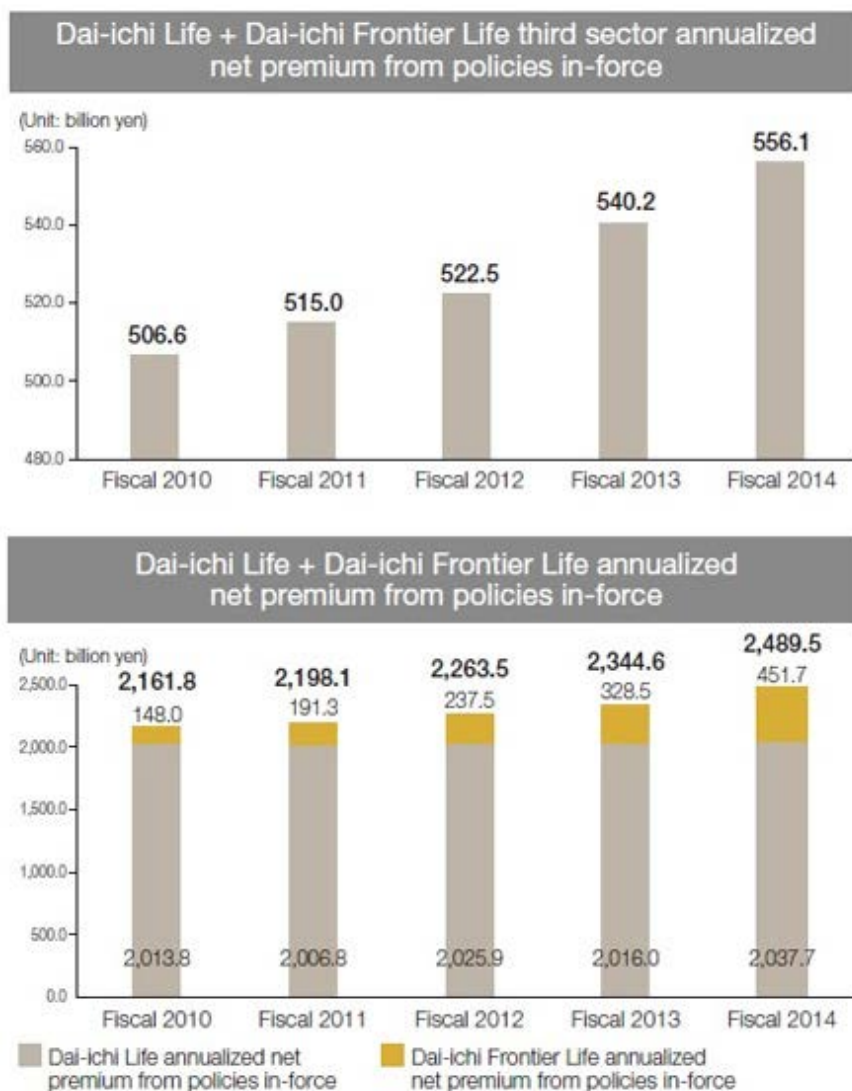
The “By your side for life ? With You Project” is our domestic growth strategy for the Dai-ichi Life Group. Based on this strategy, we have provided our products and services best suited for every stage of life, so that we can help our individual customers lead secure and healthy lives.

We regard the third sector market, including medical and nursing care insurance, and the individual savings market as growth areas that are likely to keep on expanding in the future, and have therefore continued to enhance initiatives in the market such as flexibly releasing new products.

In the third sector market, we are doing well with sales such as riders offering cover against seven risks (three major illnesses, physical disorders and serious disabilities requiring nursing care) and nursing care annuity insurance. As a result, we have been able to increase group annualized net premium from policies in-force in the third sector.

In the individual savings market, we have also continued to increase group annualized net premium from policies in-force, through sales of single premium whole life insurance and individual annuity insurance, and via the bancassurance channel through Dai-ichi Frontier Life.

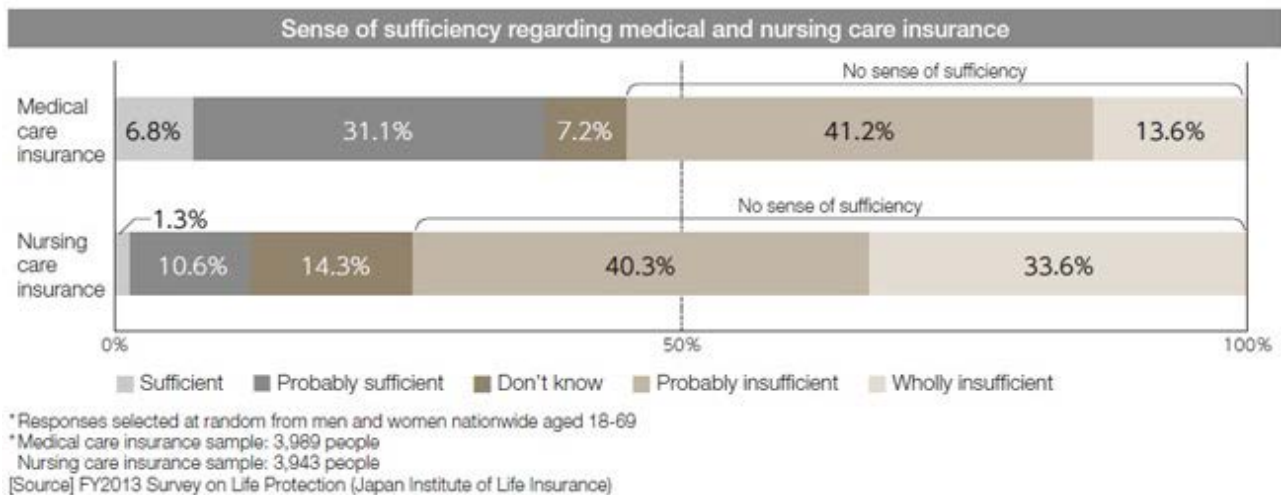
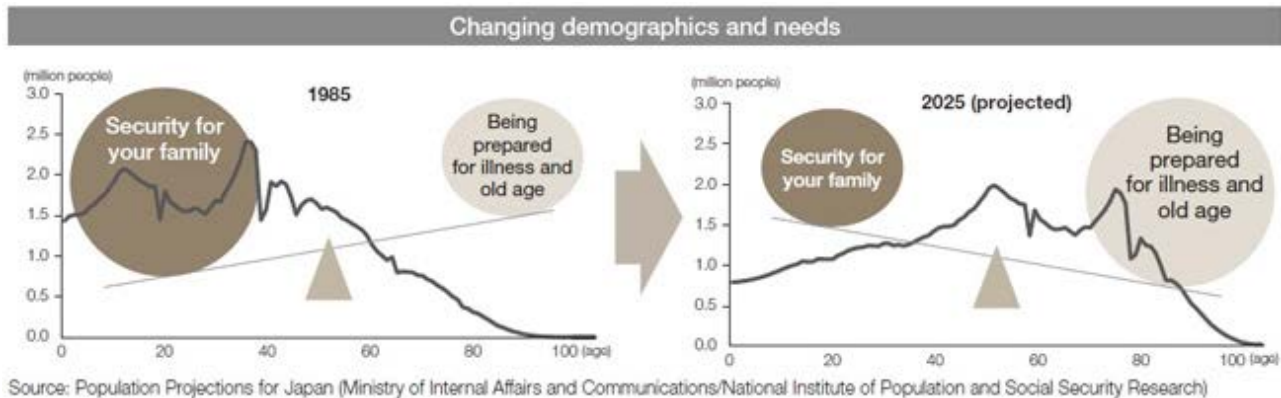




## Outlook for the domestic life insurance business environment

With social security costs expected to increase over the medium to long term due to Japan's dwindling birth rate and aging population, private life insurance companies are set to play an increasingly important role as supplementary capacity for social security in the future. Specifically, there is strong demand for medical, nursing care and inheritance services amongst Japan's growing population of senior citizens. That is why we have earmarked the third sector and individual savings markets as growth markets that are likely to keep on expanding in the future.

Faced with an increasingly diverse range of customer needs, we recognize that it is more important than ever to establish a sales structure that reflects those needs, including walk-in insurance shops as well as sales channels such as Total Life Plan Designers and financial institutions.



## Future initiatives

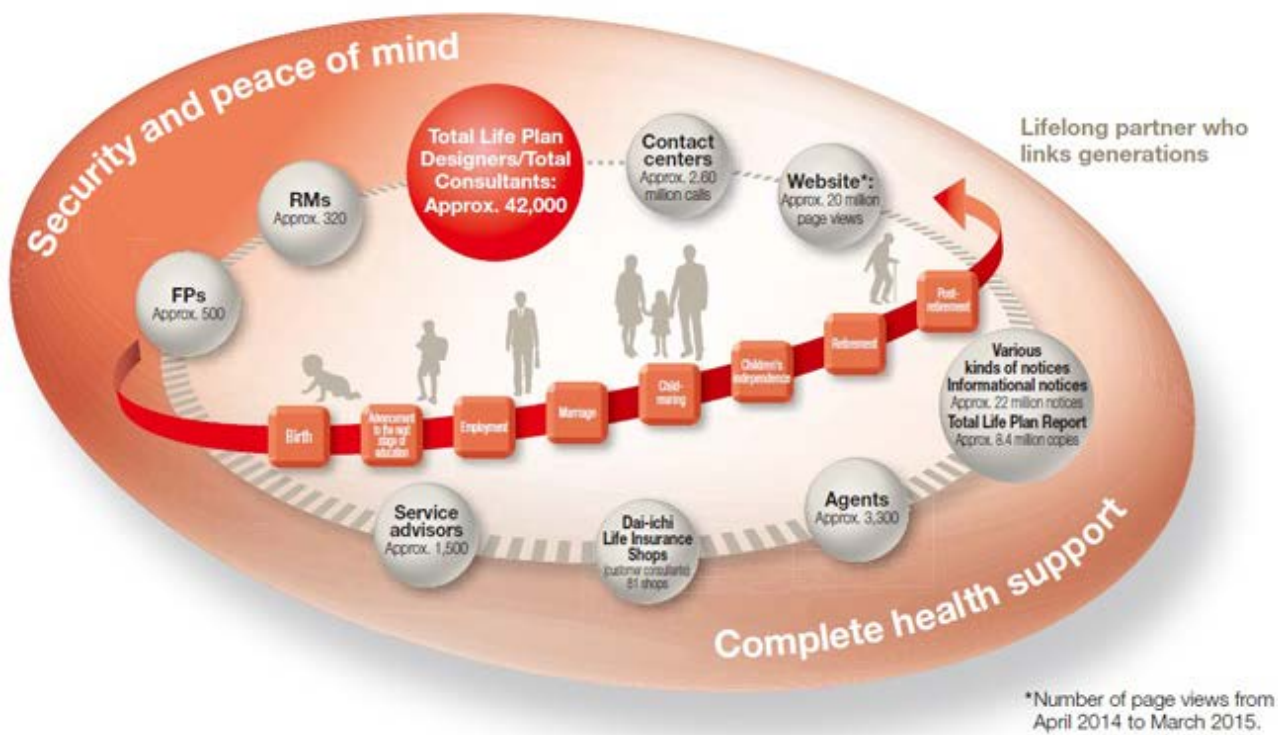
### Three domestic life insurance company structure

The Dai-ichi Life Group revolves around the three domestic life insurance company structure - Dai-ichi Life, Dai-ichi Frontier Life and Neo First Life - enabling us to precisely cater to a wide range of customer needs by providing the most suitable products via the most appropriate channels. Operating three separate companies enables us to respond to customers' needs more flexibly and supply products as quickly as possible.



■ Domestic Growth Strategy: By your side, for life - With You Project

Society is going through some major changes at the moment, as individual lifestyles and values becoming increasingly diverse. In order to respond precisely to current changes such as these, all of our employees put themselves in the customer's shoes and are constantly reviewing how they can assist our customers, as they promote the By your side, for life - With You Project as lifelong partners. As well as offering security and peace of mind through our core life insurance business, the aim of this project is to provide individual customers with complete health support based on strong teamwork across all of our expert officers and employees, including Total Life Plan Designers.



[Initiatives aimed at offering security and peace of mind]

One of the aims of the By your side, for life - With You Project is to offer security and peace of mind. Offering security and peace of mind means ensuring that our customers feel glad that they entered into their insurance policy, and appreciate the importance of insurance, at every stage from checking policy coverage, making claims and receiving benefits.

By your side, for life



**Key Initiatives**

Payment of insurance claims and benefits and pursuit of security and peace of mind	We are working to establish a support structure to ensure that customers receive their claims/benefits as quickly as possible and to provide information and consulting services, in order to maximize the value of insurance policies.
Secure after-sale service during the contract period	It is important that customers who have entered into insurance policies are able to carry out procedures without delay when they need to. That is why we take great care to maintain communication on a regular basis, so that policyholders and their families are prepared in the event of a worst case scenario.
Uniform and high-quality consulting suitable to the lifestyle of customers at the time of contract	As society continues to change and values continue to become more diverse, we have introduced DL Pad portable computers, and are making every effort to provide more information on subjects such as the social security system and to offer consulting services that are more useful to our customers.
Product development in line with customers' needs	Customers' needs are becoming increasingly diverse as a result of changes such as Japan's dwindling birth rate and aging society, and an increase in single-person households. We are constantly striving to improve our product lineup so that we can cater to a wider range of needs.

[Initiatives aimed at providing complete health support]

Ever since the Company was first established, we have been working to offer peace of mind through our core life insurance business, as well as providing support to improve our customers' health, in an effort to complement the social security system and contribute to society as a whole. We will continue to provide complete health support unique to Dai-ichi Life.

**Key Initiatives**

Raising awareness of how to prevent cancer, cardiovascular disease and dementia	We provide accurate information and try to raise awareness of how to prevent conditions such as cancer, cardiovascular disease and dementia.
Medical support service for health, medical, childcare, and nursing care services for policyholders	We provide advice and information on health, medical care, childcare and nursing care for policyholders and members of their families.
Run with You Project	We sponsor public marathons nationwide, organize running classes and do our bit to promote running at the local level, as a major example of a sport that people can enjoy while improving their health on a daily basis.

[Declaration to Support Total Life Plan for the Second Half of Life]

Senior citizens are establishing a greater presence, due to Japan's dwindling birth rate and aging population, and are choosing to live their lives in an increasingly diverse number of ways. Last year, we launched the Declaration to Support Total Life Plan for the Second Half of Life initiative, in our capacity as lifelong partners accompanying our customers through their lives.



The concept of Declaration to Support Total Life Plan for the Second Half of Life is fulfilling the function of life insurance to industry-leading level and offering security and peace of mind for all of our senior



customers, to ensure that they receive their claims/ benefits. The aim is to provide services that are easier for senior customers to use. For example, we phone senior customers to check how they are progressing and follow up on relevant procedures.

Other initiatives include operating a toll free service exclusively for senior customers, to facilitate direct communication.

▶ Recent example: Launching services in conjunction with Yamato Transport Co., Ltd.

[Providing high quality consulting services]

We are constantly working to increase points of contact with our customers, and to improve the consulting capabilities of our Total Life Plan Designers, so that we can ensure satisfaction for as many customers as possible by offering them security and peace of mind, and providing complete health support.

■Establishing and expanding channels for specific customers and segments, in addition to Total Life Plan Designers

We are looking to increase our number of Total Consultants, who are specializing in consulting for corporate and government offices in major metropolitan areas, to an industry-leading level of 2,000. We have created Customer Consultants, as a team of specialists offering after-sales and consulting services for less accessible customers, and have been operating at full capacity since April 2015.

■Improving the consulting capabilities of Total Life Plan Designers

We have extended training periods from two to five years, in an effort to develop more human capital with high level consulting capabilities, and thereby improve productivity even further.

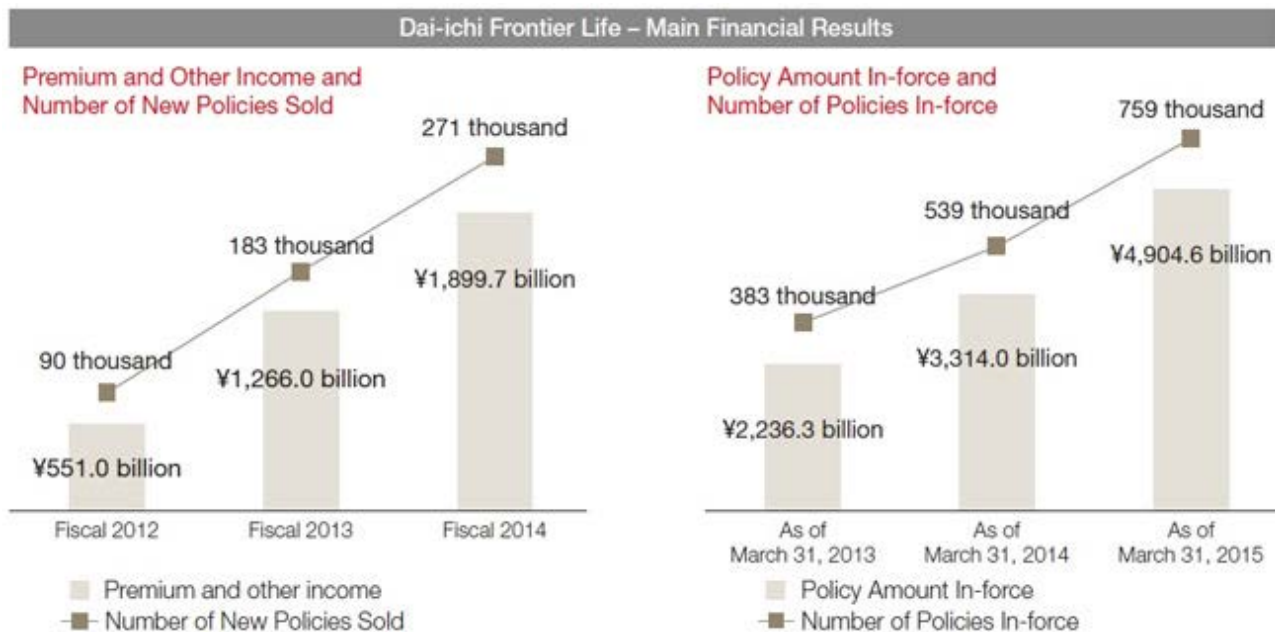


A Total Consultant in action

[Initiative in savings-type product market]

The life insurance market in Japan is being shaped by significant environmental and structural changes, such as demographic shifts associated with the declining birth rate and the aging society. Many baby boomers have retired from supporting their companies and families, and have begun their second lives. Consequently, demand for asset building to maintain a robust retirement and for asset succession to beloved family members has been growing. To bolster our operations in the savings-type product market, which we position as a growth area, our subsidiary Dai-ichi Frontier Life commenced operations in October 2007.

This subsidiary sells single premium savings-type products, such as annuity insurance and whole life insurance, through banks, securities companies and other financial institutions. To effectively meet diversified customer needs we are endeavoring to expand our product lineup. Thanks chiefly to strong sales of foreign currency products, premium and other income reached ¥1,899.7 billion in fiscal 2014, which was the highest since the Company was first established. Policy amount in-force stood at ¥4,904.6 billion. We will continue to provide high-quality products and services responding to customer needs in a timely manner.



[Initiatives aimed at developing new markets (catering to customers wishing to compare products)]

As customers' needs becoming increasingly diverse, sales via financial institutions have started to expand to include protection-type insurance as well as savings-type insurance in recent years. Banks, walk-in insurance shops and other such facilities have also seen an increase in the number of customers wishing to compare and choose insurance products by themselves. In an effort to cater to such kind of needs more effectively, we established Neo First Life, and started providing a series of new products and services from August 2015 onwards, via facilities such as financial institutions and walk-in insurance shops.



Neo First Life has set out “Focusing on what people want” as its corporate slogan and is working to meet the needs of customers wishing to compare products, by selling straight-forward, distinctive products that embody what people want through banks and other financial institutions, and through walk-in insurance shops with simple procedures.

As its first product, Neo First Life is aiming to sell a new third sector product that is designed to ensure satisfaction for new customers.

■ Efforts for Business Alliance

We are committed to forging powerful partnerships between the Dai-ichi Life Group and its business partners, in order to make our operations more competitive in the domestic market.

<p>Mizuho Financial Group</p>	<p>In our full-scale business alliance with Mizuho Financial Group, we have been steadily achieving results primarily in the financial sector by establishing joint ventures such as Mizuho-DL Financial Technology Co., Ltd., which researches and develops advanced financial technologies, and DIAM. As part of our bancassurance business, we also sell Dai-ichi Frontier Life products at banks and securities companies affiliated with the Mizuho Financial Group. We also exchange human capital by sending Dai-ichi Life employee with consulting expertise in life insurance to the Mizuho Financial Group.</p>
<p>Resona Holdings</p>	<p>In our business alliance with Resona Holdings, we plan to strengthen the business competitiveness of both companies by offering better products and services in the insurance field to meet the increasingly sophisticated and diversified needs of our customers.</p> <p>As part of our bancassurance business, we sell individual annuity insurance from Dai-ichi Frontier Life at banks affiliated with Resona Holdings. We also exchange human capital by sending Dai-ichi Life employee with consulting expertise in life insurance to Resona Holdings.</p>
<p>Sompo Japan Nipponkoa Insurance</p>	<p>In our full-scale business alliance with Sompo Japan Nipponkoa, we seek to form the “strongest and most comprehensive life and non-life insurance group” with them as an equal partner, while maintaining the uniqueness of both companies. In non-life insurance we aim to improve customer satisfaction by selling auto insurance products, taking advantage of Sompo Japan Nipponkoa's strong brand and products and its dependable accident response system.</p> <p>In the life insurance area, Sompo Japan Nipponkoa agents sell Dai-ichi Life products (in the First Sector, death protection products) to complement and strengthen the product lineup of the Sompo Japan Nipponkoa Group.</p>



AFLAC	<p>In our business alliance with AFLAC, we seek to form the "strongest partnership in the First and Third Sectors (death protection insurance and medical insurance)' as an equal partner, leveraging the strengths of both companies while maintaining their distinctiveness.</p> <p>In cancer insurance we sell AFLAC's products that are customized for the Total Life Plan of individual customers proposed by Dai-ichi Life.</p>
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## Overseas Life Insurance Business

### Overseas Life Insurance Business

We have positioned the overseas life insurance business as a growth sector for the Dai-ichi Life Group, and have launched operations in six countries to date. As our operations have expanded across an increasingly wide area, we have established regional headquarters in North America and the Asia Pacific region, in an effort to reinforce our business management and support frameworks based on a Global Trilateral Structure which includes Japan. Given that overseas life insurance markets are expected to grow in the future, we intend to focus on balanced growth across developed and emerging markets.



Representative Director, Deputy President  
Chief General Manager, Asia Pacific Business  
Shigeo Tsuyuki

### Our journey so far

With the overseas life insurance business positioned as a growth sector for the Dai-ichi Life Group, we acquired a local life insurance company in Vietnam in 2007, after which point we proceeded to expand into the life insurance markets in Thailand, Australia, India and Indonesia. In 2015, we acquired US life insurance group Protective Life as a wholly owned subsidiary, enabling us to expand our business into the United States, the world's largest life insurance market.

Our aim is to enhance the value of group life insurance companies by providing them with our expertise in the life insurance business, built up over more than 110 years (risk management, actuarial work, sales channel development, asset management, etc.) and providing support in areas such as human capital and capital.

As we continue to expand our business over a wider area, in 2015 we established and began operating regional headquarters in North America and the Asia Pacific region, in an effort to reinforce our business management and support frameworks with respect to our overseas group companies, and ensure adequate governance throughout the Group.

As a result of initiatives such as these, we have continued to steadily expand the scale of our overseas life insurance business and increase our profits.

## Outlook for the overseas life insurance business environment

Although overseas life insurance markets are expected to continue expanding in the future, driven by factors such as economic and population growth, the economic and business environment surrounding the life insurance market varies from one country to the next.

Whereas developed markets in North America and other parts of the world are relatively mature, in terms of the prevalence of insurance, they are nonetheless likely to see stable growth in the future due to steady economic and population growth.

We also expect to see strong growth in emerging markets, particularly in Asia, due to factors such as high economic growth rates, increasing numbers of middle income earners, and a greater awareness of risks which are covered under life and health insurance.

With overseas operations in six different countries, we are aware of just how important it is to provide adequate business management and support in line with factors such as the degree of market maturity and the business environment in each country.

## Future initiatives

### ■ Upgrading our business management framework and harnessing group synergy via our Global Trilateral Structure

As the globalization of the Dai-ichi Life Group continues, we have established regional headquarters in North America and the Asia Pacific region, thereby creating an operating framework based on a Global Trilateral Structure, revolving around our Head Office and Group Management Headquarters.

Our regional headquarters enable us to quickly and easily maintain communication with other group life insurance companies without having to worry about time differences. Located at the heart of their respective regions, each headquarters acts as a focal point that enables us to promote exchange between regional group companies to an even greater extent.

In terms of initiatives aimed at generating synergy, we are committed to promoting exchange with management at overseas group companies through measures such as having them to participate in meetings at our Head Office and Group Management Headquarters, and organizing Executive Summits attended by management staff from overseas group companies. We also organize Global Management Conferences based around a variety of topics, including product development, sales, branding and advertising, ERM, and personnel, with the aim of sharing best practice in each country and strengthening the networks between top management at the divisional level. We continue to implement initiatives such as these in an effort to create even greater value as a group. We intend to continue effectively operating our Global Trilateral Structure in the future, so that we can establish and strengthen business management and support for group life insurance companies, and achieve sustainable growth.



Global Management Conference

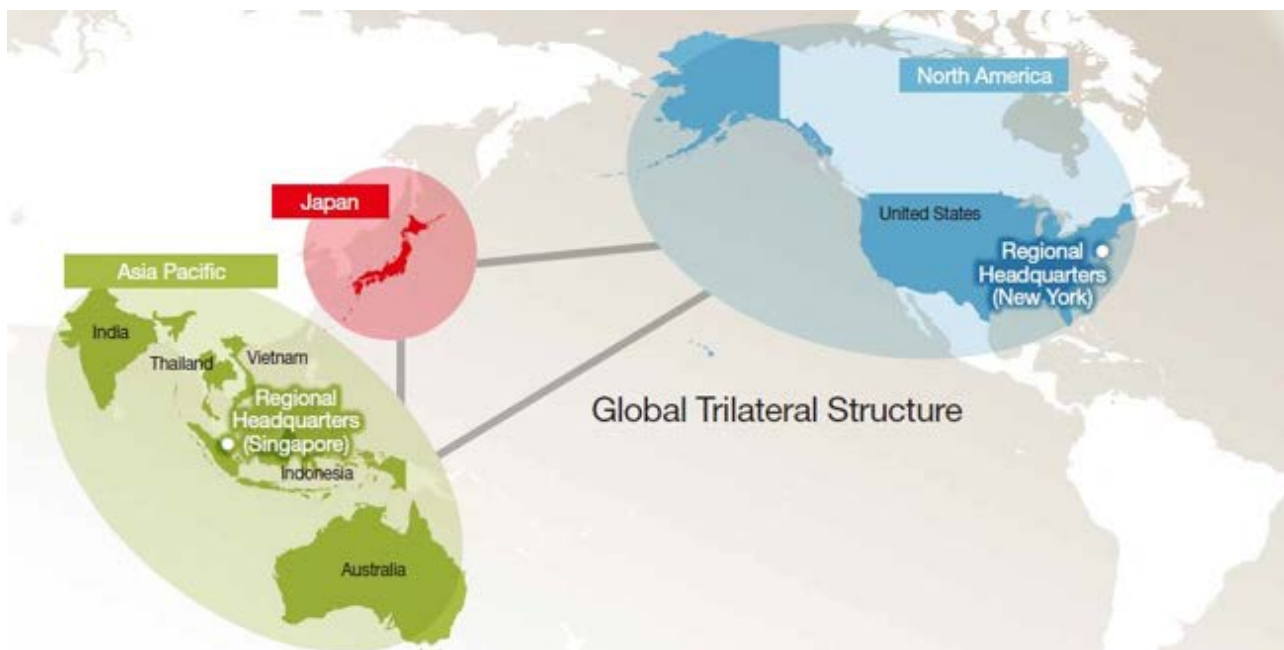
**■ Promoting balanced growth**

We plan to actively expand the Dai-ichi Life Group's operations in the future, to tap into strong growth in overseas life insurance markets, and intend to maintain balanced growth in both developed and emerging markets.

Specifically, we will be focusing on business management geared towards stable profit growth, in an effort to make an even greater contribution to our profits from developed markets. In Asia and other emerging markets meanwhile, our top priority is to harness strong growth potential and expand the scale of our operations, in order to secure stable profit over the medium to long term. We are also exploring the potential to further expand new businesses in both developed and emerging markets. Based on our shared vision and philosophy throughout the Dai-ichi Life Group, we are determined to keep on spreading the vision “Peace of mind. In communities and around the world.” and to make a global contribution to social and economic development.



Overseas Life Insurance Companies of the Dai-ichi Life Group



Protective Life (USA)

Established in 1907, Protective Life provides life insurance throughout the United States. In addition to traditional life insurance and individual annuities, it has also developed advanced competencies and capabilities in acquisitions, having an industry-leading track record in this area, demonstrated by the completion of 47 acquisition transactions by 2014.<sup>\*5</sup> Its commitment to minimizing costs to ensure efficient operations is one of Protective Life's strengths, which has enabled its corporate growth based on a distinctive business model wherein capital generated through the retail business is utilized for the expansion of acquisition business.



John D. Johns, CEO, Protective Life and Koichiro Watanabe, President, Dai-ichi Life

Dai-ichi Life has established DLI NORTH AMERICA INC. in New York as its North America Regional Headquarters at the same time Dai-ichi Life completed the acquisition of Protective Life, which enabled it to achieve a swift and smooth Post Merger Integration, as well as routine monitoring.

Number of employees <sup>*1</sup>	2,476
Actual premium income <sup>*2, *3</sup>	3,297million US dollars (397.5 billion yen)
Year on year	+10.6%
Market share / ranking <sup>*4</sup>	0.8% / 34th

■ TAL (Australia)

As a strategic specialist in protection-type products, TAL became the industry leader in the Australian (protection-type) life insurance market in December 2013 in terms of annualized net premium from policies in-force, thanks to its effective use of retail, group and direct sales channels. Since then, it has continued to increase its share as the leading company in the market.

In fiscal 2014, TAL won awards in a number of different fields, including the “Life Insurance Company of the Year Award <sup>\*6</sup>” and “Employer of the Year Award <sup>\*7</sup>,” in recognition of its business activities, commitment to diversity and social contributions, etc.



TAL head office building

Number of employees <sup>*1</sup>	1,537
Actual premium income <sup>*2, *3</sup>	2,745 million Australian dollars (252.7 billion yen)
Year on year	+18.5%
Market share / ranking <sup>*4</sup>	15.6% / 1st

■ Dai-ichi Life Vietnam (Vietnam)

In January 2007, Dai-ichi Life became the first Japanese life insurance company to expand its life insurance business into Vietnam. With the Vietnamese life insurance as a whole experiencing rapid growth, Dai-ichi Life Vietnam has managed to expand its business ahead of the market, increasing its share from 4.4% in fiscal 2006 to 9.0% in fiscal 2014. Dai-ichi Life Vietnam has won widespread acclaim for its initiatives. In January 2014, the Vietnamese government presented it with the Vietnam Prime Minister's Award, given to companies or individuals that have made an outstanding effort in areas such as business, social contribution, environmental preservation and education. Dai-ichi Life Vietnam also became the first Vietnamese insurance company (life or non-life) to receive the CSR Award at the 17th Asia Insurance Industry Awards, organized by the Asia Insurance Review, a professional journal for the insurance industry.



Customer counter at the head office

Number of employees *1	652
Actual premium income *2, *3	2,546.0 billion dong (14.2 billion yen)
Year on year	+37.1%
Market share / ranking *4	9.0% / 4th



■ Panin Dai-ichi Life (Indonesia)

In October 2013, Dai-ichi Life made PT Panin Life and PT Panin Internasional, the parent company of PT Panin Life, its associate companies. In November 2013, PT Panin Life changed its corporate name to PT Panin Dai-ichi Life.

A member of the Panin Group, a leading local financial group, Panin Dai-ichi Life is a life insurance company with multiple sales channels, including individual agents, bancassurance and direct sales. It is steadily improving its results by continuing to diversify sales channels. Panin Dai-ichi Life has grown ahead of the market and continues to expand its presence in the Indonesian market, as evidenced by its industry ranking, which jumped from 15th in fiscal 2009 to 10th in fiscal 2014.



Investment ceremony

Number of employees* <sup>1</sup>	572
Actual premium income* <sup>2, *3</sup>	3,700.5 billion rupiah (35.8 billion yen)
Year on year	+12.3%
Market share / ranking* <sup>4</sup>	3.0% / 10th

■ Star Union Dai-ichi Life (India)

Star Union Dai-ichi Life, a joint life insurance company established in conjunction with two local state-owned banks, commenced operations in February 2009. This was the first time a Japanese life insurance company had entered the life insurance business in India.

Focusing on selling insurance through its joint partners, two major state-owned banks, Star Union Dai-ichi Life is ranked 11th out of 23 private life insurance companies in the ranking of annual premium equivalent (individual insurance), with annualized premiums totaling 8,666 million rupees in fiscal 2014, the company's sixth year in business. It is highly acclaimed within the Indian life insurance market, and in February 2015 won the awards for both Best Life Insurance Company in the Private Sector and the Company with Highest Claims Settlement at the Banking Financial Services & Insurance Awards 2015.



Award ceremony for the Banking Financial Services & Insurance Awards 2015

Number of employees <sup>*1</sup>	3,009
Actual premium income <sup>*2, *3</sup>	8,666 million rupees (16.5 billion yen)
Year on year	+17.5%
Market share / ranking <sup>*4, *8</sup>	2.0% / 11th

■ Ocean Life (Thailand)

In July 2008, Dai-ichi Life agreed to invest in and enter into a business alliance with Ocean Life, which subsequently became an affiliate that same year. Since then, Dai-ichi Life have been cooperating with Ocean Life on an ongoing basis, in ways such as improving the sales abilities of individual agents, to increase the corporate value of Ocean Life. In fiscal 2014, its insurance premium income was ranked ninth out of 24 life insurance companies in the industry. In addition, Ocean Life is rated highly in Thailand, and won the Excellent Insurance Company Award, which is given to insurance companies that are operated efficiently and have excellent corporate management.



Sales managers conference

Number of employees*1	1,998
Actual premium income*2, *3	14,129 million baht (51.8 billion yen)
Year on year	+8.0%
Market share / ranking*4	2.9% / 9th

\*1: As of the end of March 2015. Excluding staff in sales channels. However, staff involved in direct sales of TAL are included in the number of employees.

\*2: Figures refer to the period from January to December 2014, for Protective Life, Dai-ichi Life Vietnam, Panin Dai-ichi Life, Star Union Dai-ichi Life and Ocean Life. Figures for TAL are for the period from April 2014 to March 2015. Actual premium income figures are based on premium and other income for Protective Life, TAL, Dai-ichi Life Vietnam and Panin Dai-ichi Life, and on premium income for Ocean Life. Figures for Star Union Dai-ichi Life refer to annualized premium income.

\*3: Currencies are calculated based on the following exchange rates: 1 US dollar = ¥120.55, 1 Australian dollar = ¥92.06, 1 dong = ¥0.0056, 1 Indonesian rupiah = ¥0.0097, 1 rupee = ¥1.91, 1 baht = ¥3.67

\*4: Comparisons are based on net premium income for the US market, annualized net premiums from policies in-force (protection-type) for the Australian market, premium and other income for the Vietnamese and Indonesian markets, annual premium equivalent (individual insurance) for the Indian market, and premium income for the Thai market. Comparative periods are from January to December 2013 for the US market, as of the end of December 2014 for the Australian market, and from January to December 2014 for the Vietnamese, Indonesian, Indian and Thai markets.

\*5: Includes corporate acquisitions and reinsurance.

\*6: Award presented to the best performing life insurance company, based on a survey of life insurance companies selling protection-type products carried out by Plan for Life (consulting company) and the Association of Financial Advisers (AFA)

\*7: Award presented by leading Australian financial publications (Money Management, Super Review) to the company making the greatest commitment to issues such as gender equality in the workplace

\*8: Based on private life insurance companies, excluding the Life Insurance Corporation of India (LIC), which is 100% owned by the Indian government.

## Asset Management Business

### Asset Management Business

As well as managing assets for premiums received from our policyholders, to ensure that we can make future benefit payouts, we also operate domestic and overseas asset management businesses that are compatible with our life insurance business.



Representative Director, Deputy President  
Satoru Tsutsumi

### Dai-ichi Life's Asset Management for Our Policyholders

As an institutional investor managing approximately ¥35 trillion in assets, we are constantly working to enhance stability and profitability, while at the same time harnessing our financial intermediary capabilities, by actively catering to new capital demand in the infrastructure sector for instance.

#### Our journey so far

We promote ALM<sup>(\*)</sup> operations based on the nature of our insurance policies (insurance liabilities), revolving around long-term and super-long-term domestic bonds, and also flexibly allocate capital to risk assets such as domestic and foreign stocks, and foreign currency-denominated bonds without currency hedges, in an effort to increase profitability.

Amidst low interest rates in recent years, we have reduced purchasing of yen-denominated bonds and have actively engaged in selective investment in foreign currency-denominated bonds with currency hedges, which offer more attractive returns than yendenominated bonds. We have enhanced our investment diversification by investing in emerging market currencies and in middle-risk middlereturn assets which have low correlation with traditional assets such as stocks and bonds. We are also committed to harnessing our financial intermediary capabilities, by actively providing investments and loans for new capital demand in the infrastructure sector for instance.

It is thanks to initiatives such as these that we have achieved a positive spread for two fiscal years in a row, since the year ended March 2014.

\* ALM (asset liability management) is a method that involves managing assets in line with the nature of insurance policies (insurance liabilities).

## Examples of major investments and loans for new capital demand

Description	Date	Investment in the Private Finance Initiative
Promotion Corporation of Japan		Oct. 2013
Investment in corporate bonds of local company in Southeast Asia		Dec. 2013
Overseas project finance initiatives		Sep. 2014
Investment in inclusive business bonds		Dec. 2014
Investment in infrastructure debt funds		Mar. 2015

## Outlook for the asset management environment

We expect the Japanese economy will be on track for a modest recovery, supported by positive effects such as (a) a recovery in individual consumption on the back of an improved employment and wage environment, and (b) a recovery in foreign demand. Interest rates meanwhile are expected to remain low for a while as the Bank of Japan maintains or strengthens its quantitative and qualitative monetary easing measures.

We expect to see an underlying recovery in overseas economies on the whole, particularly in the United States, and believe that financial markets will remain stable. We will nonetheless need to keep a close eye on growing expectations that the Federal Reserve Bank will raise interest rates and disruption stemming from factors such as the Chinese stock market, and support for Greece.

## Future initiatives

While retaining a focus on core ALM operations based on the nature of life insurance policies, we intend to continue with (a) flexible control of the allocation of the risk assets taking market trends into account and (b) diversified investment, including broadening our scope of currencies and countries as part of overseas investment, and investing in middle-risk middle-return sectors, in both domestic and foreign markets. We are also looking at active investments and loans in sectors that are expected to see new capital demand, in an effort to harness our financial intermediary capabilities as an institutional investor. Initiatives such as these will enable us to maintain a dual focus on both stability and profitability.

## Asset management business

On the domestic front, we have established DIAM as an equal joint venture with the Mizuho Financial Group. Overseas, we have formed a strategic business and capital alliance with Janus in the United States. In the future, we intend to generate group synergy to a greater extent through activities such as developing new insurance products as a group by making the most of the business's close affinity with

Dai-ichi Frontier Life, which provides single premium savings-type insurance for the domestic asset management market.

## Our journey so far

We entered the asset management business in earnest in fiscal 1999 with the establishment of DIAM. Having steadily increased the balance of assets under management after that point, DIAM has now grown into one of the largest scale asset management companies in Japan, with assets under management of more than ¥17 trillion.

In fiscal 2012, we expanded into the United States, the world's largest asset management market through the business and capital alliance with Janus. Since then, we have continued to carry out initiatives aimed at harnessing group synergy, including selling Janus products on the domestic market via DIAM, and developing the new Separate Account Balanced Fund II and the smart beta model "JSG200" in conjunction with DIAM.

## Outlook for the asset management business environment

As of the end of 2014, personal financial assets in Japan stood at just under ¥1,700 trillion, approximately ¥900 trillion of which was in savings. There is also momentum behind measures to encourage individual asset building, as evidenced by the launch of the Nippon Individual Savings Account (NISA) scheme in fiscal 2013. This shift from savings to investment is expected to ensure that the domestic asset management market continues to grow in the future.

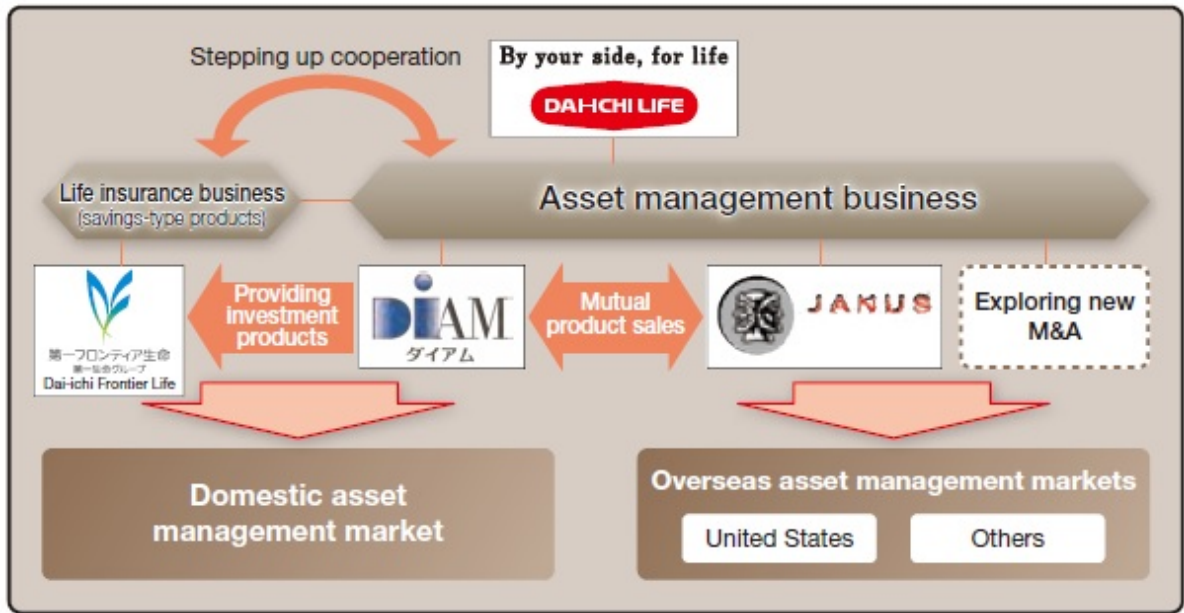
Overseas asset management markets, including the United States, are also expected to experience sustained growth in the future.

## Future initiatives

We intend to increase the balance of assets under management even further in both domestic and overseas asset management markets by continuing to support the growth of DIAM and Janus, and exploring options such as new M&A in the future.

Specifically, we will continue to promote mutual product sales between DIAM and Janus, whilst also pushing the boundaries of group synergy through initiatives such as stepping up cooperation on asset management with other group life insurance companies, including Dai-ichi Frontier Life, and developing new single premium savings-type insurance products.

As well as increasing our share of both domestic and overseas asset management markets, initiatives such as these will enable us to help customers build assets.



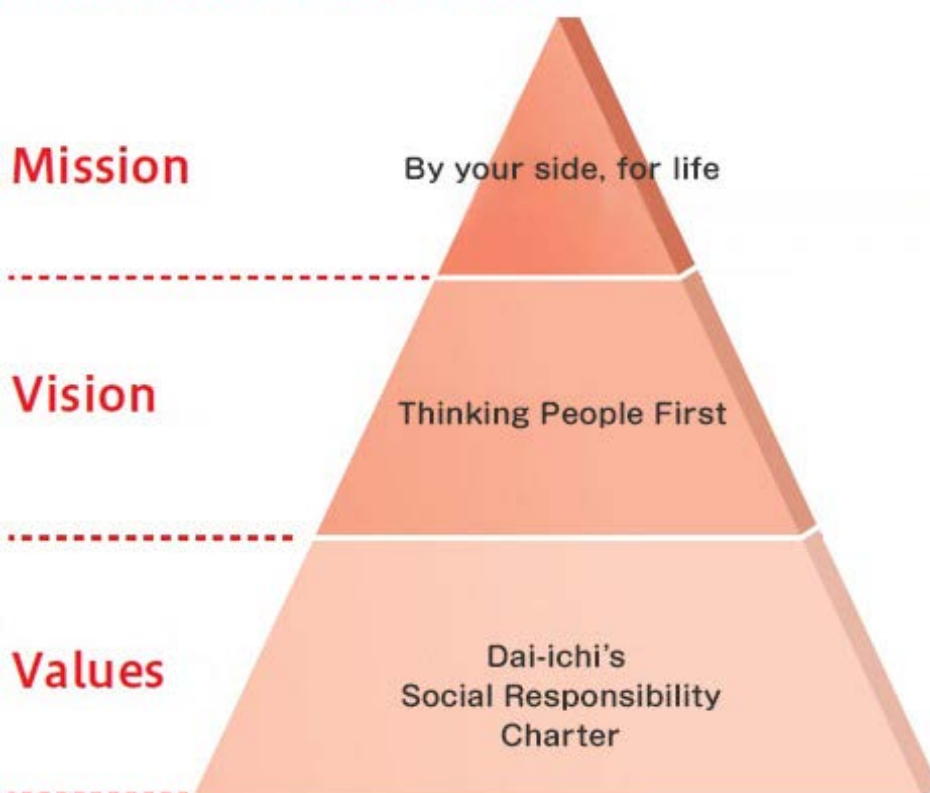


## Principles of Dai-ichi Life Group

### Principles of Dai-ichi Life Group

By sharing the Group principles of Mission, Vision and Values, each company of the Dai-ichi Life Group will contribute to more affluent lives with peace of mind and the development of local communities in their respective regions and countries through providing life insurance and related services. We will strive to maximize our value by sharing the Group's strategies with each company to align our efforts.

#### Principles of Dai-ichi Life Group



■ Group Mission: By your side, for life

As a part of the Dai-ichi Life Group, all our companies will contribute to lives of comfort with peace of mind of people and development of local communities in respective regions by standing by the side of our customers and their loved ones, for life.



■ Group Vision: Thinking People First

We will aim to become a company that thinks of people first, more than anyone else, from the following four perspectives, in order to become an insurance group that is the leader in trust and support of its customers.

- First in Quality
- First in Productivity
- First in Vital and Energetic Employees
- First in Growth Potential

## Thinking People First

People's lifestyles will continue to vary and change, so we provide easy to understand products and services tailored to these many different ways of life. At Dai-ichi Life Group, we will always be Thinking People First.

### Thinking People:

We take action, considering sincerely people and their lives. It means listening to people and working together with them to build human capital that contributes to happiness.

It means a global perspective, constantly taking on new challenges for the future.

Thinking People means sincerely thinking about people, considering their needs, demands, and lifestyles.

Our philosophy has been Customer First since 1902. Dai-ichi Life Group will continue to reform and renew itself to meet the challenges of the times, delivering new value and achieving consistent and sustainable growth.

**DAI-ICHI LIFE**

■ Group Values: Dai-ichi Life Group's Corporate Action Principles (DSR Charter)

The Dai-ichi Life Group will help build a sustainable society by adopting its corporate action principles, Dai-ichi's Social Responsibility Charter (DSR Charter), so it can continue to meet the expectations of customers, society, shareholders, investors, and employees.

<b>Dai-ichi Life Group's Corporate Action Principles (DSR Charter)</b>	
<b>Customer satisfaction</b> -----	We provide high-quality products and services with the intention of standing by the side of our customers for life. Everything we do is designed to exceed our customer's needs and deliver customer satisfaction.
<b>Communication</b> -----	We hold ourselves accountable to our stakeholders and sincerely accept their opinions, reflecting them in our corporate management.
<b>Compliance</b> -----	We set the bar high for ethical standards and maintain full compliance in all our business activities. We respect privacy and fully enforce the protection and management of personal information.
<b>Respect to human rights</b> -----	We respect the culture and customs of every country and region, always operating in a way that contributes to local development. We also respect human rights and proactively operate in a way that reflects this.
<b>Diversity</b> -----	We actively cultivate human resources by ensuring a rewarding work environment in which diversified human resources can play an active role.
<b>Environmental protection</b> -----	We actively engage in environmental protection on a daily basis, recognizing that preserving the global environment is our social responsibility.
<b>Social contribution</b> -----	We head social action programs, growing together with communities as an active corporate citizen.
<b>Promoting health</b> -----	We manage the Company to help improve the health of the people in our local communities. We also promote the mental and physical health of our employees.
<b>Creating sustainable corporate value</b> -----	Based on the eight principles above, we are working to create sustainable corporate value by effectively using our management resources, improving the productivity of our business, and maintaining and strengthening our financial base.

What is DSR?

DSR stands for Dai-ichi's Social Responsibility (the social responsibility of the Dai-ichi Life Group). It is part of our management framework to fulfill our social responsibility to each stakeholder and increase the corporate value of the Dai-ichi Life Group through continual improvement of our management quality across the group by complying with a Plan-Do-Check-Action (PDCA) cycle.

# | From Management Quality to DSR Management

## ○ From Management Quality to DSR Management

The basis for our management framework has been to aspire to reach a higher level of management quality while implementing the Plan-Do-Check-Action (PDCA) cycle in order to realize our management philosophy and basic management policy in a consistent manner. This framework follows the guidelines of the Japan Quality Award, which recognizes organizations that continually create value for customers through their own efforts by modifying their approach to management from customer-centric point of view. Starting in 1998, we incorporated Business Quality Improvement Activities that enhance management quality into our management planning as a core strategy and in 2001 we became the first financial institution to receive the Japan Quality Award. After winning the award, we worked on consistently improving management quality by shifting from CSR management to DSR management, which focuses on leveraging our unique capabilities, on occasion of our IPO, in part to evolve our efforts. We will continue to pursue our Group mission of “By your side, for life” while constantly evolving our approach to DSR management.

“DSR”

It stands for Dai-ichi's Social Responsibility, with “D” in Dai-ichi Life as the initial letter to express Dai-ichi Life's own efforts that extend far beyond the framework of corporate social responsibility (CSR) in general terms.

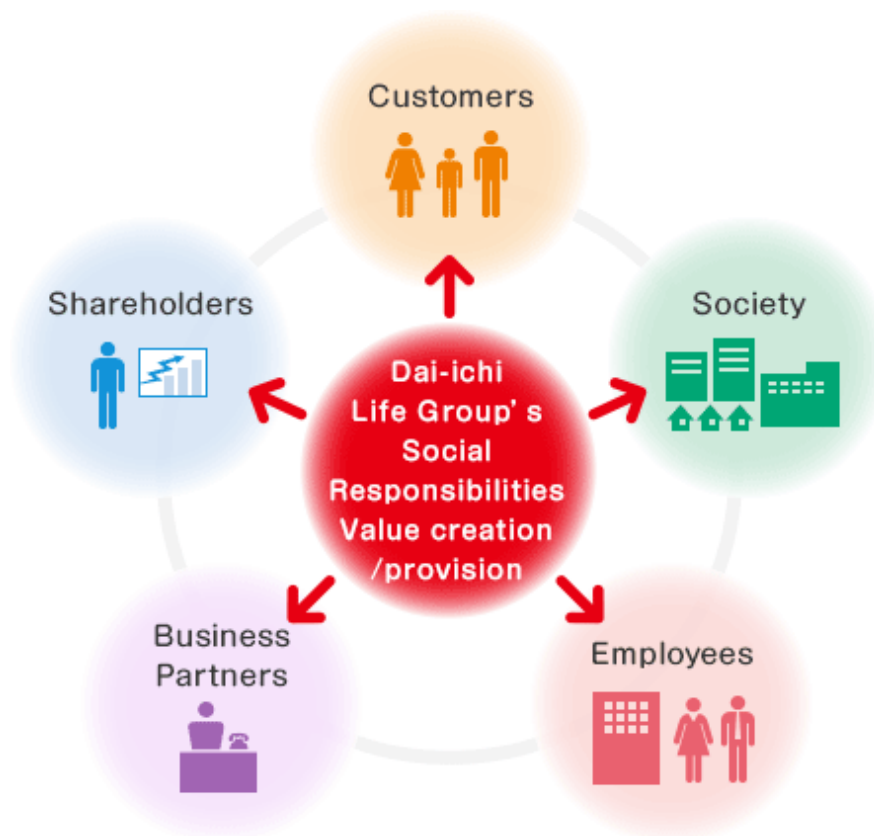


# DSR Management

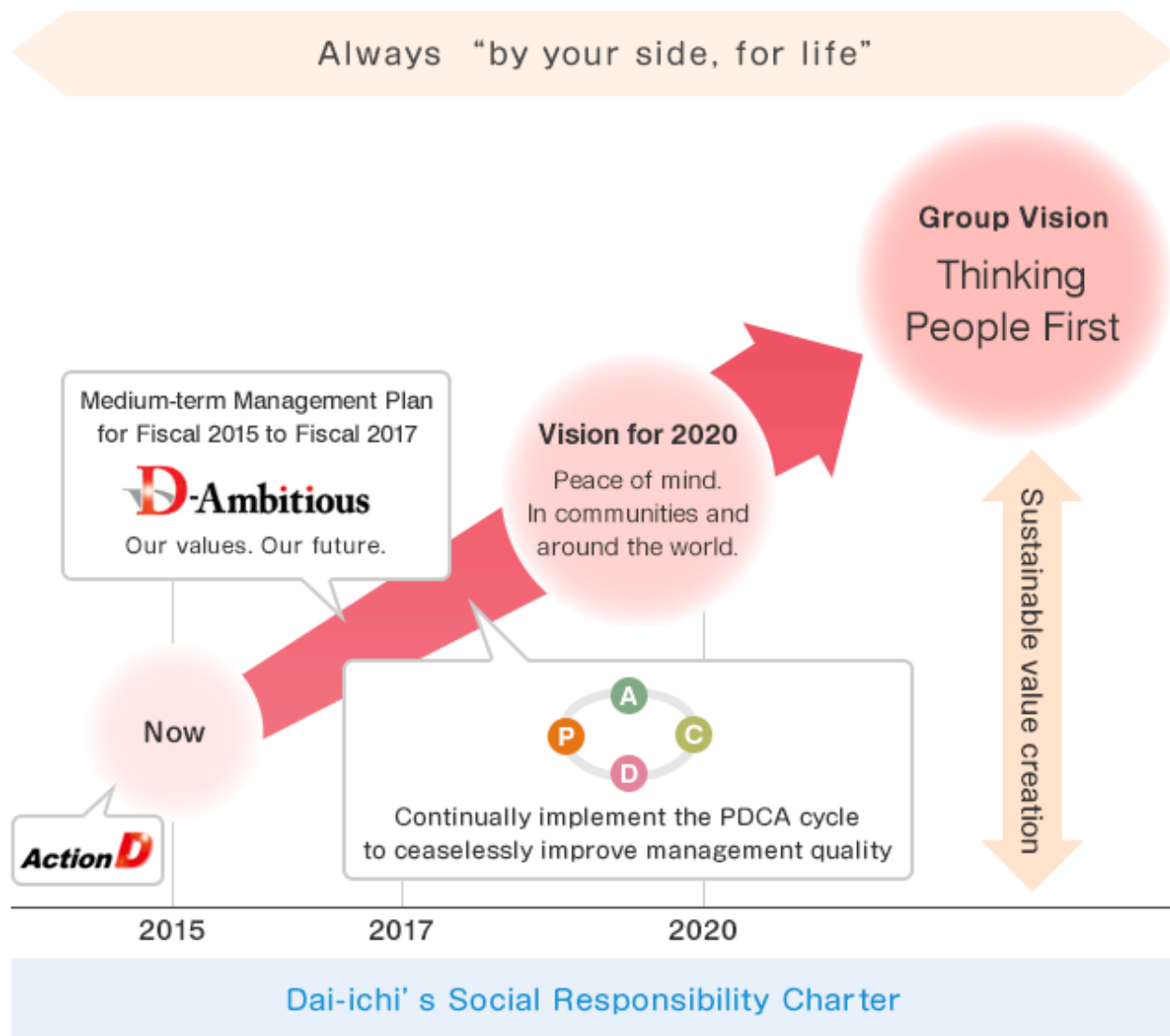
## DSR Management

DSR management is a unique value creation framework created by Dai-ichi Life that aims to continually improve management quality while implementing the PDCA cycle at the organization level and to fulfill our responsibilities toward all stakeholders through enhanced corporate value, in order to practice our Group mission of “By your side, for life.”

DSR stands for Dai-ichi's Social Responsibility, with “D” in Dai-ichi Life as the initial letter to express Dai-ichi Life's own efforts that extend far beyond the framework of corporate social responsibility (CSR) in general terms.



The social mission of a life insurance company is to thoroughly provide peace of mind with the customer always in mind. The single greatest mission of the Dai-ichi Life Group is to follow through on its our mission “Customer First - By your side, for life,” which places the customer first, to constantly create value for every stakeholder through its core business.



In order to continually uphold our philosophy of “Customer First”, we must not only protect what we have passed down since our founding, but also have the courage to change what needs to be changed to respond to the constantly changing environment and times. Our goal is to continually deliver the highest possible value to our customers and all of our stakeholders.

To continually fulfill our Group mission of “By your side, for life,” we will expand our horizons and tackle change, while evolving DSR management, in an effort to achieve our vision for 2020 of “Peace of mind. In communities and around the world,” through our new Medium-Term Management Plan “D-Ambitious” covering fiscal years 2015 to 2017.



# DSR Management Promotion System

## DSR Management Promotion System

Our DSR management initiatives are promoted by the “Committee for Dai-ichi’s Social Responsibility Promotion,” chaired by the president. Under the committee’s umbrella, four special committees are established to address core challenges in DSR Management to increase the effectiveness of each initiative. Furthermore, as part of efforts to improve management quality and create value continuously through the PDCA cycle, we have set up Branch DSR Committees at each of our branch offices, and Unit Office DSR Committees at each of our unit offices.

### Roles of the 4 Special Committees

Quality Assurance Promotion Special Committee	<ul style="list-style-type: none"> <li>• Reviews issues and solutions related to customer satisfaction</li> <li>• Promotes quality assurance of products and services using the point of view of the customer</li> </ul>
Special Committee for Social Contribution and Environmental Activities Promotion	<ul style="list-style-type: none"> <li>• Reviews important matters related to social contribution activities and environmental initiatives, such as action policies, action plans, activities, and resource allocation</li> </ul>
Promoting Health Special Committee	<ul style="list-style-type: none"> <li>• Reviews and promotes matters concerning the health promotion of customers and employees</li> </ul>
Special Committee for Employee Satisfaction and Diversity & Inclusion Promotion	<ul style="list-style-type: none"> <li>• Reviews issues and solutions related to employee satisfaction</li> <li>• Promotes diversity such as the greater role of female employees and employment of persons with a disability</li> </ul>



## Status of DSR Management Promotion

### Status of DSR Management Promotion

#### Quality Assurance

DSR Management Promotion Index	Explanation of the Index	Fiscal 2012	Fiscal 2013	Fiscal 2014	Target
Result of total satisfaction in the customer satisfaction survey (individual customers)	Percentages of responses “very satisfied”, “satisfied” and “somewhat satisfied” in the questionnaire given to individual customers	_*1	67.2%	75.8%	<b>Fiscal 2015 77.0%</b>
Customer feedback (customer complaints)		68,174	44,691	51,253	_*2

\*1: Due to change of assessment index in fiscal 2014

\*2: Customer feedback (customer complaints) is used for the Company to strive to improve its business.

#### Corporate Citizenship and Environmental Activities

DSR Management Promotion Index	Explanation of the Index	Fiscal 2012	Fiscal 2013	Fiscal 2014	Target
Percentage of volunteer activity involvement	Percentage of departmental community contribution involvement (head office and branches)	94.0%	100%	100%	<b>Fiscal 2015 100%</b>
CO <sub>2</sub> emissions	Total CO <sub>2</sub> emissions* <sup>3</sup> from the Company's investment property, business-use property, and welfare property* <sup>3</sup>	146,500 t-CO <sub>2</sub>	144,000 t-CO <sub>2</sub>	141,000 t-CO <sub>2</sub>	<b>Fiscal 2017 154,560 t-CO<sub>2</sub>*<sup>4</sup></b>

DSR Management Promotion Index	Explanation of the Index	Fiscal 2012	Fiscal 2013	Fiscal 2014	Target
Total paper usage	Total amount of paper used at the Group companies (photocopy paper, pamphlets, policy illustration (policy overview), etc.)	9,849t	8,116t	6,509t	<b>Fiscal 2017 6,388t*4</b>

\*3: Calculated based on the provisions of Article 7, paragraph 3 of the Act on the Rational Use of Energy (“Energy-saving Act”). Total emissions in each fiscal year have been recalculated by applying the fiscal 2009 coefficient.

\*4: Targets in the 2015-2017 Medium-term Environmental Effort Plan. The target for CO2 emissions was exceeded, and the Company continues to take steps to achieve further reductions.

## Promoting Health

DSR Management Promotion Index	Explanation of the Index	Fiscal 2012	Fiscal 2013	Fiscal 2014	Target*6
Percentage of employees maintaining a desirable body weight	Percentage of employees with a BMI*5 score of less than 25	Men: 69.7% Women: 78.2%	Men: 69.8% Women: 77.9%	Men: 70.6% Women: 77.9%	<b>Fiscal 2017*6</b> <b>Men: 71.1%</b> <b>Women: 79.2%</b>
Percentage of employees doing regular exercise	Percentage of employees continuing more than 30-minute exercise twice or more per week for one year or more	Men: 24.6% Women: 13.9%	Men: 25.8% Women: 14.4%	Men: 34.7% Women: 27.1%	<b>Fiscal 2017</b> <b>Men: 35.1%</b> <b>Women: 29.1%</b>
Smoking rate	Percentage of smokers	Men: 33.0% Women: 27.9%	Men: 31.9% Women: 27.7%	Men: 31.0% Women: 27.6%	<b>Fiscal 2017</b> <b>Men: 24.7%</b> <b>Women: 22.4%</b>

\*5: BMI is the degree of obesity calculated from height and weight (BMI of 25 or more is classified as obesity).

\*6: The target in the Medium-Term Management Plan for fiscal 2015 to fiscal 2017. (A new target has been adopted, as the target for fiscal 2015 was exceeded.) The target is set by counting backward and dividing the target for 2022 in the Healthy Japan 21 (second campaign) of the Ministry of Health, Labour and Welfare proportionally into the relevant periods.

## Employee Satisfaction and Diversity & Inclusion

DSR Management Promotion Index	Explanation of the Index	Fiscal 2012	Fiscal 2013	Fiscal 2014	Target
Results of employee satisfaction survey	The average of major items (5 points in full marks) in a questionnaire sent to employees of the Company	-	3.48	3.51	<b>Fiscal 2017*7 3.57</b>
Percentage of females in managerial posts	Percentage of women in managerial positions (department head or equivalent and section chief or equivalent)	18.2%	18.4%	22.5%*8	<b>April 2018 25%<del>or</del> more*8</b>
Percentage of employees with disabilities	Percentage of employees as of June 1 in the following year	2.06%	2.16%	2.25%	<b>_*9</b>

\*7: The employee satisfaction survey is positioned as a tool to help quantitatively understand the current situation and effect of activities and facilitate problem solving. As the index was changed in fiscal 2013, values after fiscal 2013 are stated.

\*8: Includes Dai-ichi Life, Dai-ichi Frontier Life and Neo First Life

\*9: The percentage of employees with disabilities is one in compliance with the statutory rate of disability employment.

## Lineup of Main Products and Services of the Dai-ichi Life Group in its Pursuit of a Sustainable Society

Name	Consideration of ESG*			Outline	Companies offered at
	E	S	G		
Products and Riders					
Crest Way		○		Whole-life nursing care insurance	Dai-ichi Life
Waiver of Premium Rider (2013)		○		A rider that allows for the exemption of insurance premium payments after diagnosis with one of the three deadly diseases, physical disabilities, or when long-term care is required	
Yell to Ladies (Support for Women)		○		A rider that pays out benefits in the event of a prescribed surgical procedure related to a disease most prevalent in women	
Living Needs Rider		○		A rider that pays out insurance proceeds early if diagnosed with an illness and less than six months to live	Dai-ichi Life Neo First Life
Designated Substitute Claimant Rider		○		A rider that allows a prescribed proxy to request payment of insurance proceeds, under special circumstances where the policyholder cannot claim their insurance benefit	Dai-ichi Life
Advanced Medical Treatment Rider		○		A rider for benefit payments when advanced medical treatment is received Note: Because advanced medical treatment that is eligible for insurance payment is limited to treatment that fulfills the prescribed requirements when treatment is received in some cases it may not be possible to pay benefits depending on factors such as the medical practice, medical symptoms, and medical institutions.	

Name	Consideration of ESG*			Outline	Companies offered at
	E	S	G		
Pension rider		○		A rider that pays out death benefits using pension instead of a lump-sum payment	Dai-ichi Life Dai-ichi Frontier Life
Bone Marrow Donor Benefits		○		Benefits are paid when bone marrow stem cells or peripheral blood stem cells are harvested from the donor (provider)	Dai-ichi Life Neo First Life
Group Credit Life Insurance Specific Condition Compensation Rider		○		A rider that allocates the insurance payout to the repayment of a home loan in the event that the policyholder dies, suffers from one of the prescribed advanced disabilities, is diagnosed with one of the three deadly diseases or 16 states, or is in a state that requires nursing care	
Medical Switch		○		A system that allows a medical riders that has been subscribed to be changed to whole life medical insurance without a medical examination or notice	
Switch Plan		○		A system allows a policy holder to review their current coverage based on their life stage and make changes to the required coverage	Dai-ichi Life
Baton Pass Plan		○		A system that allows for a policy that has been subscribed to be carried over to a new policy for the family	
Smile Plan		○		A system that allows the policyholder to change to a different plan, such as whole life or pension payment, they desire after the completion of premium payments	
Anshin Relay Plan		○		A system where a policy that has been subscribed can be partially revised into a new insurance policy in a flexible manner	

Name	Consideration of ESG*			Outline	Companies offered at
	E	S	G		
Policy renewals		○		A system where the same policy coverage and amount can be carried over upon maturity regardless of health condition	Dai-ichi Life Neo First Life
Rider addition after subscription		○		A system where a new rider can be added to a policy that has been subscribed without changing the coverage or maturity	
Rider modification		○		A system where a medical rider that has been subscribed can be changed to the latest medical rider without health examination or declaration	Dai-ichi Life
Services					
Contact Centers (Call Centers)		○		In response to changing lifestyles, our toll-free contact centers are open both weekdays and weekends to answer questions and help customers complete procedures for enrollment *Neo First Life: Call centers are open weekdays and Saturdays	Dai-ichi Life Neo First Life
Toll-free hotline exclusively for seniors		○		An exclusive toll-free customer service hotline for customers over the age of 70	Dai-ichi Life
Toll-free Health Declaration Hotline		○		A dedicated toll-free hotline exclusively for consultations about situations where the customer does not know or is not sure about the disclosure process for their health condition and employment status at the time of policy application	
Benefit Contact Center		○		Staff with expert knowledge in inquiries about insurance benefits are available weekdays as well as weekends	



Name	Consideration of ESG*			Outline	Companies offered at
	E	S	G		
Quick Withdrawal Telephone Service		○		A toll-free hotline where customers can complete procedures to withdrawal policyholder loans, accumulated dividends, or deferred payments held on deposit after payout or make a balance inquiry	Dai-ichi Life
Health Hotline		○		A free telephone consultation service for health, medical, lifestyle and psychological health questions or issues	Neo First Life
Dai-ichi Life Health Support Desk		○		Provides broad-ranging options for consultation from daily health to psychological health as an ancillary service to products for corporate customers	
Medical Support Service		○		A service available 24 hours a day 365 days a year online and by telephone that provide consultations and information about health, medical treatment, childcare, and nursing care	Dai-ichi Life
Smartphone App (Medical Support)		○		A smartphone app version of the Medical Support Service	
Advanced Medical Information Station		○		A website that provides basic knowledge, technologies and medical institutions related to advanced medicine	
Internet Service for Policyholders	○	○		Website for policy coverage inquiries and carrying out various procedures	Dai-ichi Frontier Life
Total Life Plan My Page	○	○		A website that provides various information and services to verify policy details and carry out procedures	Dai-ichi Life

Name	Consideration of ESG*			Outline	Companies offered at	
	E	S	G			
With Partner		○		A service that celebrates life events and provide useful benefits for health, medical and living through redeemable points earned from the premium payment or number of years a policy is held	Dai-ichi Life	
Paperless enrollment procedures	○			Provides customers with seamless services, from policy applications, and health declaration to premium payments, using the DL Pad, a tablet computer for sales and business use		
Regularly providing information on benefit payouts		○		Every year policyholders receive a booklet called the Total Life Plan Report which contains payout records for the previous 10-year period and instances where special attention is required		
Results of the field survey of welfare programs		○		A questionnaire is conducted on the status of welfare programs by corporate customers and the results are provided to customers in the form a report (booklet)		
Automatic policyholder loans		○		A system where the policy cancellation fee, if any, is automatically added to premiums to keep the policy in effect, even if premiums have not been paid and the grace period is over		
Policy reinstatement		○		A system where policy that has been voided can be reinstated		Dai-ichi Life Neo First Life
Covering the cost of medical certificates		○		Each company will cover the cost of medical certificates for which a claim or benefit was not eligible		
Proceeds Quick Reception Service		○		A service where claims for a death benefit that fulfill certain conditions can be paid out on the same day when needed for funeral costs or other final expenses	Dai-ichi Life	

Name	Consideration of ESG*			Outline	Companies offered at
	E	S	G		
Simplified Death Benefit Receiving Service		○		A service where up to five million yen of a death benefit is paid out simply by submitting the prescribed claim form, death certificate and a copy of the applicant's personal identification document, even when time is still needed to prepare other official documents	Dai-ichi Life
Adult Guardianship Support		○		A service that refers a judicial scrivener who can support legal procedures for a customer who needs the appointment of an adult guardian	
Trust contract agent for Omoi no Teikibin		○		An intermediary service as a trust contract agent for Omoi no Teikibin (regular death benefit payment service), a trust product of Mizuho Trust & Banking *Omoi no Teikibin involves the policyholder customizing the use of his/her death benefit before his/her death and the policyholder concludes a trust agreement with a trust bank so that when they pass away the death benefit is paid out to a person predetermined by the policyholder with the decided-upon specifics.	
Consulting and information provision for inheritance and the survivor pension system		○		When a death benefit is paid out, we provide information on the survivor pension system and inheritance tax system and give consulting on the inherited property including the death benefit, in order to facilitate the inheritance process	
DVD-ROM version of the guide on policy terms and conditions	○			Policyholders receive a copy of their guide on policy terms and conditions on a DVD-ROM	

Name	Consideration of ESG*			Outline	Companies offered at
	E	S	G		
Terms and conditions online	○			The guide on policy terms and conditions is published online	Dai-ichi Life Dai-ichi Frontier Life Neo First Life
Outside Lawyer Consultation System		○	○	A system where customers who are not satisfied with our explanation of payment of premiums or benefits can request to consult with a lawyer with no contractual ties to Dai-ichi Life free of charge.	
Payment Examination Committee System		○	○	A system the Payment Examination Committee deliberates on the results of payment assessments from an objective and neutral perspective in case a customer is not satisfied with our explanation of payment of premiums or benefits *The Payment Examination Committee comprises only outside professionals, such as lawyers, physicians, and experts in consumer issues, to ensure objectiveness	Dai-ichi Life

\*ESG stands for Environment, Society and Governance.

The above represents a quick summary of our products and services as of July 2015. For further details, please review one of our product pamphlets.

(Reg.No.)C15P0376(2015.11.9)(2)

## Recognition from Society

### Recognition from Society

#### Fiscal 2014: Assessment of the Dai-ichi Life Group by Society and Major Awards Received

Organizer	Recipient	Assessment / Award	Month and year of Assessment /Award
Quality assurance			
Thomson Reuters	Dai-ichi Life	DealWatch Award 2014 Issuer of the Year Equity Deal of the Year	Mar. 2015
Toyo Keizai, Inc.	Dai-ichi Life	CSR Corporate Ranking 3rd among financial institutions	Mar. 2015
R&I	DIAM	R&I Fund Award 2015 Japanese REIT Fund The First Prize	Apr. 2015
Lipper	DIAM	Lipper Fund Awards Japan 2015 Equity Japan Small and Mid Caps (5 year assessment period) Bond Japanese Yen (10 year assessment period) Awards For Excellence	Mar. 2015
	Janus	Lipper Fund Awards 2015 Mixed-Asset Target Allocation Moderate Funds (10 year assessment period) Awards For Excellence	
Morningstar	DIAM	Morningstar Award Fund of the Year 2014 Flexible Allocation Fund Division High Yield Bond Fund Division	Jan. 2015

Organizer	Recipient	Assessment / Award	Month and year of Assessment /Award
Plan for Life/Association of Financial Advisers (AFA)	TAL	Association of Financial Advisers (AFA) / Plan for Life Awards Winner -Life Company of the Year	Mar. 2015
Interactive Intelligence	TAL	Interactive Intelligence Annual Awards Innovation Award	Oct. 2014
Vietnam Economic Times	Dai-ichi Life Vietnam	Golden Dragon Award 2014	Mar. 2015 (7 consecutive years)
Infobank	Panin Dai-ichi Life	Excellence Rating in 3 Categories : Very Good (2nd) among joint venture companies, Very Good (4th) among companies with assets greater than 1 trillion IDR, Very Good (4th) among companies with capital larger than 100 billion IDR	Jul. 2014
ABP News	Star Union Daiichi Life	Banking Financial Services & Insurance Awards 2015 Best Life Insurance Co. (Private Sector) Company with Highest Claim Settlement	Feb. 2015
Office of The Consumer Protection Board	Ocean Life	Outstanding Consumer Protection Contact Center 2014	May 2014
Corporate Citizenship and Environmental Activities			
Principles for Financial Action Towards a Sustainable Society (Principles for Financial Action for the 21st Century)	Dai-ichi Life	Good Practices of Signatories (FY 2014) : Insurance Category (Countermeasures for the falling birth rate)	Mar. 2015 (3 consecutive years)

Organizer	Recipient	Assessment / Award	Month and year of Assessment /Award
Nikkei Inc.	Dai-ichi Life	Corporate ranking in Nikkei Environmental Management Survey : 12th among financial institutions (1st among life insurance industry)	Jan. 2015
Vietnamese Government	Dai-ichi Life Vietnam	Prime Minister Award Certificate	Jan. 2014
Promoting Health			
Ministry of Economy, Trade and Industry and Tokyo Stock Exchanged	Dai-ichi Life	FY2014 Health & Productivity Stock Selection	Mar. 2015
American Heart Association	Protective Life	Fit-Friendly Worksite	Nov. 2014 (5 consecutive years)
Birmingham Business Journal	Protective Life	Healthiest Employers	Aug. 2014 (5 consecutive years)
Employee Satisfaction and Diversity & Inclusion			
Nikkei Business Publications, Inc.	Dai-ichi Life	Survey on Female Worker's Workplace Opportunities :1st among insurance, securities and other financial industries, 5th in overall ranking	May 2015
Ministry of Economy, Trade and Industry and Tokyo Stock Exchange	Dai-ichi Life	FY2014 Nadeshiko Brand	Mar. 2015
Money Management/ Super Review	TAL	Women in Financial Services Awards Winner - Employer of the Year	Oct. 2014



## Inclusion in the SRI Indices

Dai-ichi Life is included in domestic and overseas socially responsible investment (SRI) indices (stock price indices) such as the FTSE4Good Index Series (UK) and the Morningstar Socially Responsible Investment Index (MS-SRI) (Japan) (as of July 31, 2015).



## Participation in External Initiatives

### Participation in External Initiatives

Dai-ichi Life promotes activities aiming to achieve a sustainable society through participation in domestic and overseas initiatives.

#### The United Nations Global Compact (UNGC)

The UNGC is a set of principles on human rights, labour, the environment, and anti-corruption, proposed by the former UN Secretary-General Kofi Annan. It encourages participating companies to behave as good members of society, aiming to achieve sustainable growth. Dai-ichi Life joined the initiative in May 2014.



UN Global Compact's 10 Principles		
Human Rights	Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights; and
	Principle 2	make sure that they are not complicit in human rights abuses.
Labour	Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
	Principle 4	the elimination of all forms of forced and compulsory labour;
	Principle 5	the effective abolition of child labour; and
	Principle 6	the elimination of discrimination in respect of employment and occupation.
Environment	Principle 7	Businesses should support a precautionary approach to environmental challenges;
	Principle 8	undertake initiatives to promote greater environmental responsibility; and
	Principle 9	encourage the development and diffusion of environmentally friendly technologies.
Anti-Corruption	Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.

<http://www.unglobalcompact.org/>

## Women's Empowerment Principles (WEPs)

The WEPs are a set of principles of corporate behavior created jointly by UN Women, a UN organization working for gender equality and women's empowerment, and the UNGC. The WEPs specify the development of a labour and social environment in which women are able to fulfill their potential and improve their abilities, with their efforts fairly appraised. Dai-ichi Life signed a Statement of Support for the Women's Empowerment Principles in December 2012.



<http://www.wepinciples.org/Site/>

## Principles for Financial Action Towards a Sustainable Society (Principles for Financial Action for the 21st Century)

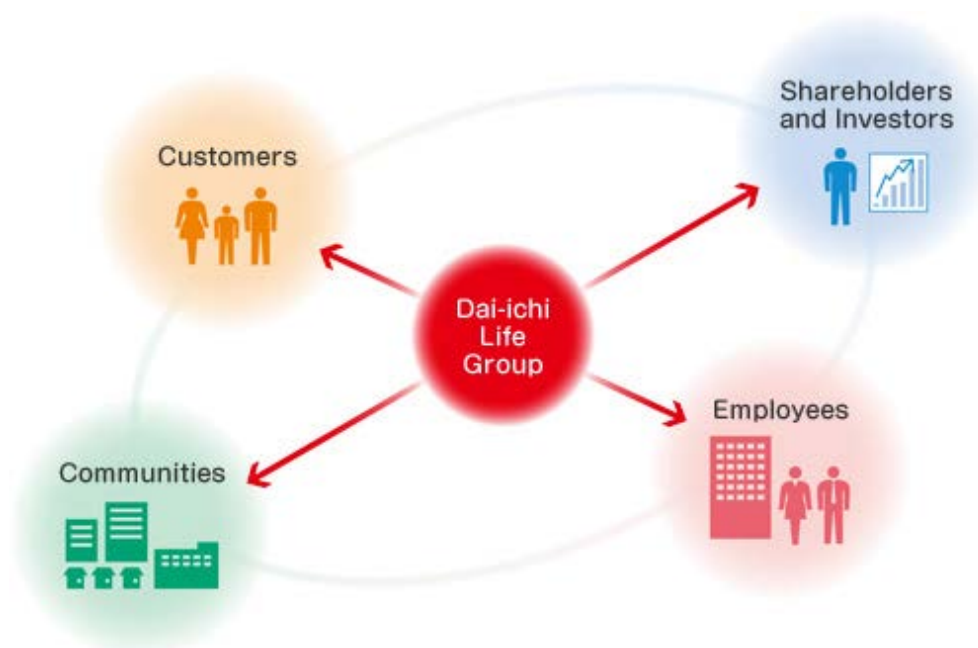
The Principles for Financial Action for the 21st Century provide action guidelines for the overall CSR of financial institutions wishing to play a role and take responsibilities necessary for the formation of a sustainable society. Dai-ichi Life participated in the development of the principles as a member of the draft committee and signed up in November 2011.

[http://www.env.go.jp/policy/keiei\\_portal/kinyu/gensoku-en.html](http://www.env.go.jp/policy/keiei_portal/kinyu/gensoku-en.html)

# The Dai-ichi Life Group's Stakeholders

## The Dai-ichi Life Group's Stakeholders

We understand our customers, communities, shareholders, investors, and employees as stakeholders who are deeply involved in our organization. In our basic management policies we aim to maximize customer satisfaction, secure social trust, create sustainable corporate value and foster employee's potential. We work to improve the quality of our management by reviewing our business activities through communication with all of our stakeholders and the application of the plan-do-check-action (PDCA) cycle.



### Customers: Maximize customer satisfaction

We work to improve our products and services through opinions and requests obtained through various contact points with customers including sales representatives (Total Life Plan Designers), contact centers, contact counters at head office and branch offices, and our website. Furthermore we hold roundtable conferences with customers at branch offices on a regular basis so that we can listen to the opinions and requests of our customers directly.



Customer roundtable

## Stakeholders and Investors: Create sustainable corporate value

We work to communicate with shareholders and investors through measures such as holding financial results briefings and management briefings, holding meetings with institutional investors in Japan and overseas, participating in Investor Relations events, and holding Q&A sessions at shareholders' meetings.



Shareholders' Meetings

## Communities: Secure social trust

We work to communicate with local communities through measures such as volunteer activities by employees, the provision of internships for teaching staff and high school students, and the provision of open courses. In addition, we have continually held a Consumer Issues Study Group in which opinions are exchanged with specialists on matters such as corporate consumer support and the ideal form of customer-oriented management.



Training of teachers

## Employees: Foster employee' s potential

To achieve mutual communication between executives and employees, we have established a Network President's Office that utilizes our intranet and conduct a Talking Session with Executives at departments and branches across Japan.



Talks with Executives



## Stakeholder Dialogue

### Stakeholder Dialogue



In response to the formulation of the Corporate Governance Code as a continuation of the Japanese version of the Stewardship Code, Dai-ichi Life needs to approach governance from the dual perspectives of institutional investor and a publicly listed company. Given this, Dai-ichi Life invited EY Japan Area CCaSS Leader Keiichi Ushijima, who is well acquainted with governance for global companies, to engage in a dialogue with Managing Executive Officer Seiji Inagaki on the future role of Dai-ichi Life.

### Fulfilling Responsibility from Dual Perspectives

**Ushijima** From my perspective, in a sense your company can become something that represents the future role of the financial industry. You have two sides — the stance of an entity that was demutualized and tackles a stewardship code as an institutional investor, and the stance of a publicly listed company grappling with a corporate governance code. To date, Japan's financial institutions have been described as interlocking and closed. Amid questions as to how their relationship with companies will change in response to both codes, the initiatives undertaken by Dai-ichi Life are attracting attention.

**Inagaki** Speaking first from our stance as an institutional investor, last year we formulated a Stewardship Activities Policy to ensure that we fulfill our role as a responsible institutional investor. Now with both codes having taken effect, at this stage we have started to feel a positive response in our ability to engage in constructive discussions through the dialogues we have with companies we invest in that are serious about their management.

**Ushijima** As for what impact you will have on the world through investment, while ensuring more immediate profits and cost reductions, investment activities from a more sustainable and long-term perspective need to be implemented.

**Inagaki** That is precisely what we hope to accomplish. We are also working on an ESG fund. By having analysts who have previously focused on financial analysis and currently analyze companies based on non-financial aspects as well, our investment valuations are undergoing gradual change. We believe that this pretty much represents social responsibility as an investor.

**Ushijima** As a joint stock corporation, your own governance is also important. As an investor, Dai-ichi Life's stance is to demand adequate governance on the part of the companies in which it invests. Your company is in a special position that makes it susceptible to being described as duplicitous by being hard on others and easy on itself. Society expects you to develop into a company that serves as a future role model.



**Inagaki** Dai-ichi Life takes pride in the fact that it has regarded governance with a great degree of seriousness since its founding. Dai-ichi Life establishing the first mutual corporation in Japan and being the first major life insurance company to be demutualized are both results of our consideration of the responsibilities we need to fulfill to our stakeholders on the scale of forty to fifty years, based on our “Customer First” philosophy.

**Ushijima** How was the response when you engaged in dialogue with shareholders as a publicly listed company?

**Inagaki** When we first became publicly listed, we found it difficult to earn investor understanding regarding plans for overseas business expansion, but by the fifth year the results of the endeavor could be seen and there was a sense that we had finally won their understanding.

**Ushijima** Particularly when it comes to long-term overseas investors, questions such as how the longterm strategy is connected to the long-term benefits of shareholders and other stakeholders and how the story of long-term value creation will unfold become points of interest. On the other hand, I often hear that many Japanese companies provide inadequate explanations with regard to these points.

**Inagaki** Similarly, rather than simply presenting financial targets, we want to properly convey the essence of the company in terms of where we are headed and what we hope to accomplish. When we engage in dialogue with investors who are willing to listen to what we have to say in this regard, we can also expand our own field of view, and when they agree with our vision, we take this as a push of support.

## **I** The Key to Global Management is Diversity

**Ushijima** I believe that the foundation of global governance in its truest sense is diversity. In the pursuit of global management, there are limitations to only relying on the sensibilities and perspectives of

people raised in Japan. On the premise of sharing a company's philosophy and values, I think that diverse human capital is an absolute requirement. I believe that it is only when we bring in perspectives that we don't have ourselves and look at management from many sides that global decision-making becomes possible.

**Inagaki** We have an awareness of issues with regard to that point. Last year we established a regional headquarters in Singapore. English is the common language spoken there, and in the future we have plans to make more than half the employees non-Japanese. We expect that human capital who possess both a global and local perspective will do well at the regional headquarters. In October 2016 we intend to shift to a holding company structure, and we feel that human capital with such perspectives will have to take the lead in terms of holding company management.



As a part of our efforts to foster the development of such people, the Dai-ichi Life Group holds a Global Management Conference (GMC) where practical-level staff from the Group companies gather to conduct face-to-face meetings on individual themes. By doing so, we think the staff will develop mutual awareness of issues, be inspired by initiatives at other group companies and learn from each other.

**Ushijima** While building organizational mechanisms is one aspect of global management, the aspects that rely on people, such as how well informal networks function, are also an important factor. Developing trusted interpersonal relationships on a global scale is essential. If the people who learn from one another and cultivate their sensitivities assume important posts in the end, it will become easier to engage in decision-making from a global perspective through the utilization of networks.

## Disseminating Health-conscious Management from Japan as a Leader in Tackling Issues

**Ushijima** Japan has long grappled with the issue of limited natural resources along with problems such as an aging population and natural disasters. Accordingly, Japan leads the world as a nation confronted with various issues and social limitations. It is for this reason that the solutions Japan has developed as a result of tackling these issues headon will translate into a competitive advantage for Japan moving forward. As for how companies will be involved, I think insurance is a field that will assume such a role.

**Inagaki** Many of our customers belong to the baby boomer generation. As for how we respond when those people reach an age that requires personal care and nursing care, since Dai-ichi Life has more than 40,000 Total Life Plan Designers who make sure to visit policyholders on a regular basis, we are able to provide customers with timely health information and quickly carry out procedures for the disbursement of benefits. I think it would be wonderful if we could leverage the strengths of our business model to contribute to society. Having customers extending their healthy life expectancy is preferable both for customers and for Japan as a whole, and as a result, this improves the soundness of overall insurance policies accepted by insurance companies.

To ensure we are able to deliver support that will please our customers, we have concluded partnership agreements with various specialist medical organizations and built a structure that enables

us to provide the latest information concerning the three major illnesses, geriatrics and gerontology. We also coordinate with local governments and have made progress in providing health information and raising awareness among people in local communities.

**Ushijima** These initiatives will make excellent use of Dai-ichi Life's unique capabilities. Today's discussions have been very interesting. I have also learned something about an attitude which truly seeks to respond to the expectations of customers with sincerity. I think Dai-ichi Life is a business expected to develop into a company that will serve as a future role model.

**Inagaki** Today's discussions have been full of useful suggestions and have given me the opportunity to reaffirm that many challenges still remain. Thank you for your time.

# Customer Feedback

Customer Feedback

Initiatives for Utilizing Customer Feedback

Understanding Customer Satisfaction

Disclosure of Customer Feedback

Feedback from Consumers

## Customer Feedback

### Customers roundtable session

We routinely hold roundtable conferences with customers at our branch offices nationwide where we listen directly to the opinions and requests of customers in order to improve our products and services. Roundtable conferences held in fiscal 2014 focused on gathering feedback with regard to Total Life Plan Report, product development, and accommodation of seniors.



Customers roundtable session

### Examples of improvements realized from customer feedback

	Causes of customer dissatisfaction and inconvenience	Examples and results of improvements
At the time of contract	<ul style="list-style-type: none"> <li>I decided to cancel the policy I applied for after I thought about it more carefully. However, I wasn't able to cancel it because it was past the cooling off period.</li> </ul>	<ul style="list-style-type: none"> <li>Extension of cooling off period We extended the cooling off period from 8 days to 15 days to further protect customers by ensuring they have sufficient time to familiarize themselves with the policy terms and conditions after they submit their application. Specifically, we defined the cooling off period as no more than 15 days from the application date or the first premium payment date, whichever is later. (October 2014)</li> </ul>

	Causes of customer dissatisfaction and inconvenience	Examples and results of improvements
At the time of contract	<ul style="list-style-type: none"> <li>● I'd like to use life insurance as part of my inheritance strategy even after the age of 75.</li> </ul>	<ul style="list-style-type: none"> <li>● Increased age eligibility for Grand Road We increased the age limit for Grand Road, a lump sum whole life insurance product, from 75 to 80. There have been a rising number of cases where the inheritance tax is applied to assets or the rate of the inheritance tax has increased due to revisions made to Inheritance Tax Act that took effect in January 2015. As a result, we responded to demand for life insurance to be used as an inheritance because the beneficiary can be designated prior to death. (January 2015)</li> </ul>
	<ul style="list-style-type: none"> <li>● I want to save money over a comparatively short period of time to pay for a wedding or purchase a home.</li> <li>● I'd like to gift the money to my grandchild when I'm still alive.</li> </ul>	<ul style="list-style-type: none"> <li>● Increased the age eligibility for Shiawase Monogatari We increased the policy age and the age at which pension benefits can first be received, and broadened the premium payment period, for Shiawase Monogatari, a personal pension insurance product, to accommodate the savings goals of a broad range of generations. These changes make it easier to design the product for use as short-term savings in order to pay for school, a wedding or a home. It can also be used to transfer wealth between generations while the policyholder is still alive. (April 2015)</li> </ul>



	Causes of customer dissatisfaction and inconvenience	Examples and results of improvements
At the time of contract	<ul style="list-style-type: none"> <li>● I want to help my children realize their dreams even if something unforeseen happens to me. I also want to secure the saving potential.</li> </ul>	<ul style="list-style-type: none"> <li>● Launched Children's Support We launched a new insurance product called Children's Support which not only provides funds for education, such as to fund a child's education, and insurance payout at maturity, but also enables the policyholder to skip payments of premiums in the one of the seven events including being diagnosed with one of the three deadly diseases, being in a state requiring nursing care, or incurring a physical disability. We also revamped Mickey to respond to the needs of customers that value savings potential over coverage. (January 2015)</li> </ul>
	<ul style="list-style-type: none"> <li>● I'm not sure which to pick, either the conventional rider Income Support or Assist Seven, which was released later, because they payout requirements are the same.</li> </ul>	<ul style="list-style-type: none"> <li>● We enhanced product explanations in the Bright Way pamphlet by adding the differences in payout conditions of these two riders and examples of premium payments to provide customers with more information to consider their coverage needs. (September 2014)</li> </ul>
During the contract period	<ul style="list-style-type: none"> <li>● Even if I wanted to contact Dai-ichi Life with a question, I'm often really busy with work, so I can only get in touch only during certain times.</li> </ul>	<ul style="list-style-type: none"> <li>● Launched a call-back reservation service for inquiries and procedures We instituted a new system where customers can schedule a call back from our call center on our corporate website 24 hours a day 365 days a year (excluding maintenance periods), making it possible to respond to their inquiries and inform them about procedures. (September 2014)</li> <li>● Instituted new Sunday hours We instituted new Sunday hours at our contact centers (9:00am to 5:00pm) in order to improve customer convenience. (October 2014)</li> </ul>

	Causes of customer dissatisfaction and inconvenience	Examples and results of improvements
During the contract period	<ul style="list-style-type: none"> <li>●The voice guidance is too long, and it's hard for me to use the buttons, so I find it rather inconvenient for me to contact you by telephone.</li> </ul>	<ul style="list-style-type: none"> <li>●Opening of toll-free hotline exclusively for seniors We opened an exclusive toll-free customer service hotline for customers over the age of 70 that connects them directly to an operator without interactive voice response (IVR) because seniors prefer to speak to a person. Operators take care to speak slowly and answer questions in detail. (December 2014)</li> </ul>
	<ul style="list-style-type: none"> <li>●The actual financial institutions allowed for remittance payments differ than those listed on the back of the remittance request form. I'd like this information to be clearer. (the financial institutions allowed for OTC or ATM payments were mixed together with those for online banking payments)</li> </ul>	<ul style="list-style-type: none"> <li>●We updated this information on the payment forms prepared by the head office, payment forms for monthly remittances, and payment forms for annual and semi-annual remittances. We also modified the information based on each payment route (OTC, ATM and mobile banking). (April 2014)</li> </ul>
At the time of payment	<ul style="list-style-type: none"> <li>●I want to receive my insurance benefit or claim payments sooner.</li> </ul>	<ul style="list-style-type: none"> <li>●Conventionally, it took between one and three business days for us to remit insurance benefits or claims to the customer's designated bank account. However, we revised our remittance administration process and modified systems so that we can now remit funds as soon as the same day. (June 2014)</li> </ul>

	Causes of customer dissatisfaction and inconvenience	Examples and results of improvements
At the time of payment	<ul style="list-style-type: none"> <li>I want to claim a death benefit sooner, but it takes a long time to prepare the necessary documents.</li> </ul>	<ul style="list-style-type: none"> <li>To submit a claim for a death benefit, a customer must provide official documents verifying the death of the insured (resident certificate, etc.), but there are occasions where it requires great time and effort to obtain a resident certificate because the address of the deceased differs from the location of their reported death. We now accept the Certificate of Death Report in place of the resident certificate so that the death benefit can be claimed in a smoother manner. (June 2014)</li> </ul> <p>*The Certificate of Death Report can be obtained from the municipality where the person reporting the death submitted their notification.</p>

(Reg.No.)C15P0376(2015.11.9)(2)

**Appreciative feedback shared by customers**

No.	Examples
1	<p>For this particular customer, I proposed changes in coverage on a number of occasions during my regular visits to verify coverage and in the end they decided to enhance their coverage.</p> <p>About one year later, the customer was diagnosed with stomach cancer. I immediately initiated procedures for the customer's benefits and the customer was able to receive many more benefits because of their coverage changes from a year earlier.</p> <p>Today, the customer has returned to work and when I met them the other day they explained how grateful they were to me for recommending the changes to update their coverage.</p>

<p>2</p>	<p>I was contacted directly by the mother of one of my policyholders. The person had been hospitalized since the beginning of January with a high fever and after a battery of tests they were later diagnosed with malignant lymphoma. Currently, this individual is living in a sterile room and can only see their parents for a limited amount of time. When I finally had a chance to talk to them, the individual told their mother to contact me because they had insurance.</p> <p>I prepared the documentation visited the individual's home where I explained about their coverage. Their parents were surprised to learn that this individual would be of course exempted from premium payments, would receive a temporary benefit, and would also be able to fully cover all medical costs because they had enrolled in cancer insurance from Aflac. The mother was brought to tears as she said, "You're the person who also brought the postcards. Thank you so much, and thank you for proposing such a wonderful insurance product.</p> <p>Later, I receive an email from the policyholder thanking me. I, too, was really happy to know that I was able to help.</p>
<p>3</p>	<p>Several days after I informed one of my policyholders about the Proceeds Quick Reception Service during my regular visit they contacted me saying they would like to use this service because his wife passed away suddenly. The customer was able to receive the death benefit on the same day as he submitted the claim and a few days later he called to let me know that he was really thankful for my help and that he was able to pay for his wife's funeral and final expenses without a problem.</p> <p>*The Proceeds Quick Reception Service enables customers to quickly receive death proceeds as soon as the same day of their claim if they need the money sooner when a loved one passes away. To learn more about this service, <a href="#">click here</a>.</p>
<p>4</p>	<p>When I was chit chatting with the customer during one of my visits the topic of marriage anniversaries came up. The customer said they would be celebrating their 50th wedding anniversary this year, so I jotted down a reminder to congratulate them and showed up on the day of the anniversary as a surprise. When I said "congratulations" they appeared to be very surprised, so I reminded them, "Today is your 50th wedding anniversary, right. Congratulations." They were almost speechless, but really happy, because no one else had yet to congratulate them.</p>
<p>5</p>	<p>A customer who had sciatic nerve pain called one day and asked if I knew any good hospitals. I immediately grabbed a Medical Support Service leaflet, folded an origami crane and wrote a letter and headed to the customer's home before work. This was because I wanted to let them know before 9am when the hospital opened.</p> <p>The customer was very happy, saying "I'm so happy I could cry. Thank you for going above and beyond the call of duty."</p> <p>*The Medical Support Service is a telephone service that provides information on health, medical care, childcare and nursing care. To learn more about this service, <a href="#">click here</a>.</p>

## Customer Feedback

Customer Feedback	Initiatives for Utilizing Customer Feedback	Understanding Customer Satisfaction	Disclosure of Customer Feedback	Feedback from Consumers
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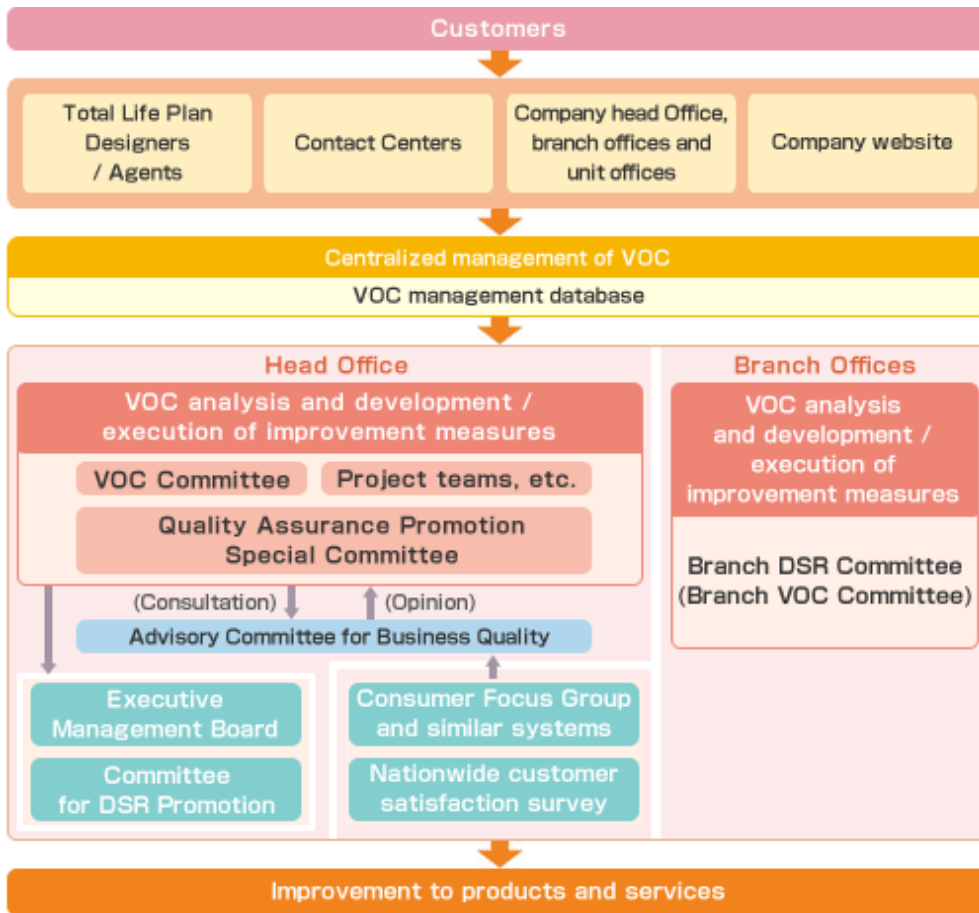
### Initiatives for Utilizing Customer Feedback

We respond to complaints promptly after they are received, giving priority to confirmation of the facts in each individual case. We also respond to customer feedback provided during each phase of the insurance value chain, from the time of contract initiation, throughout the duration of the policy and the payout of actual insurance claims and benefits. Our aim is to become the most highly regarded life insurance company by customers.

In 1992, we built a system to incorporate the customer feedback received from all over Japan into the way we manage our company and have been continually improving the system ever since. The system collects and analyzes customer opinions received through customer contact points, using them to improve corporate management and operational processes. We analyze the feedback from customers at monthly meetings of the VOC\* Committee, and identify and organize problem areas. Project teams then develop and execute specific improvement measures, and their initiatives are reported to the Executive Management Board, etc. When considering improvement measures, we employ a Consumer Focus Group and other similar systems to collect consumer perspectives, opinions, and advice to further respond to customers' needs.

In this system we are improving our products and services to further increase customer satisfaction.

\* VOC:Voice of Customers



# Customer Feedback

Customer Feedback	Initiatives for Utilizing Customer Feedback	Understanding Customer Satisfaction	Disclosure of Customer Feedback	Feedback from Consumers
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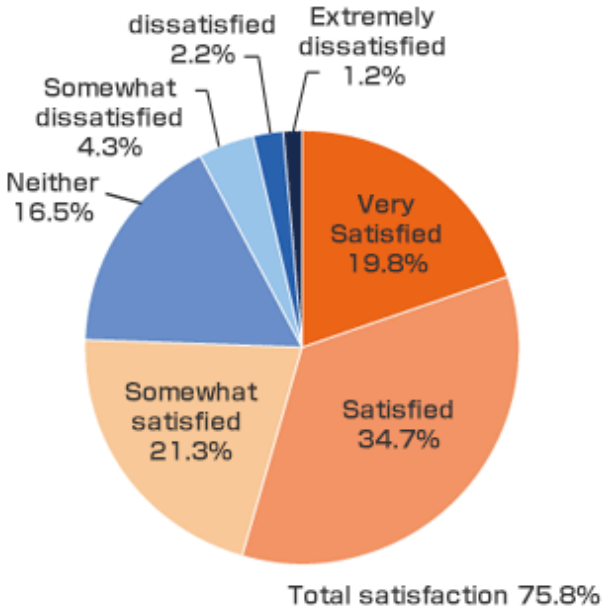
## Understanding Customer Satisfaction

Each year, we calculate customer satisfaction as an indicator to measure the degree to which we are attaining our goal of Maximize Customer Satisfaction, as set forth in our basic management policy. We objectively determine customer satisfaction through a survey, performed by an outside agency, covering individual and corporate customers including current policyholders as well as customers who have surrendered their insurance policies.

We include the overall satisfaction level of customers uncovered in the survey as one of the targets in our medium-term management plan. We reflect survey results in initiatives conducted by departments at the headquarters and use them for initiatives of the Quality Assurance Promotion Special Committee and other organizations to improve customer satisfaction.

### Individual customers

Customers who are satisfied with us is 75.8% in total.  
 And about one of five answered as “very satisfied”, we received a very high evaluation.





**Outline:** A survey was sent out by postal mail to randomly selected customers about their total satisfaction with Dai-ichi Life using a seven-step scale from very satisfied to very dissatisfied.

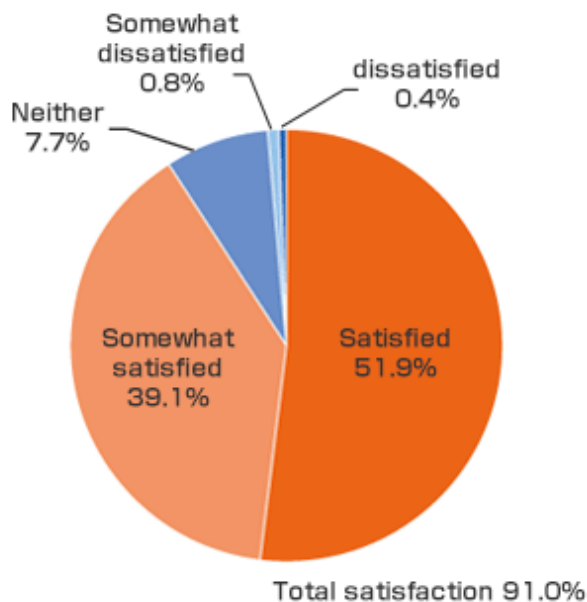
**Conducted:** July and August 2014

**Effective responses:** 677

## Corporate customers

Customers who are satisfied with us is 91.0% in total.

And about the half answered as “Satisfied”, we received a very high evaluation.



**Outline:** A survey was conducted by postal mail and online for corporate customers about their total satisfaction with Dai-ichi Life using a five-step scale from satisfied to dissatisfied.

**Conducted:** September and October 2014

**Effective responses:** 742

## Customer Feedback

Customer  
Feedback

Initiatives for  
Utilizing  
Customer  
Feedback

Understanding  
Customer  
Satisfaction

Disclosure of  
Customer  
Feedback

Feedback from  
Consumers

### Disclosure of Customer Feedback

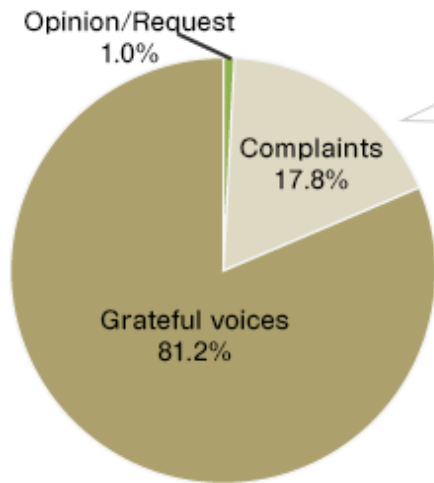
Since October 2006 we have posted the number of customer feedback instances and the number of complaints that were resolved on our corporate website. The status and number of customer inquiries we receive is published for each month, while cumulative totals are also published for the full fiscal year. Beginning in May 2007, we started highlighting our specific initiatives by publishing the actual examples of improvements achieved through the use of customer feedback.

- ▶ Number of customer inquiries (complaints, grateful voices, opinions and requests)

#### Number and Breakdown of Customer Inquiries

	Fiscal 2014
Complaints	51,253
Grateful voices	233,633
Opinions and requests	2,916
Total	287,802

■ Breakdown of Customer Inquiries (Fiscal 2014)



Complaints	Acceptance number	Occupancy rate (%)
Related to filling out the insurance documents	4,607	8.9%
Related to the payment of premiums	3,382	6.5%
Related to contract procedures	14,321	27.9%
Related to the payment of claims and benefits	7,128	13.9%
Other	21,815	42.5%
<b>Total</b>	<b>51,253</b>	

To see appreciative feedback shared by customers, [click here](#).

# Customer Feedback

Customer Feedback

Initiatives for Utilizing Customer Feedback

Understanding Customer Satisfaction

Disclosure of Customer Feedback

Feedback from Consumers

## Feedback from Consumers

### Advisory Committee for Business Quality

We have established the Advisory Committee for Business Quality as an advisory board to the Quality Assurance Promotion Special Committee for receiving opinions from a consumer-based perspective. More specifically, we consult with the Advisory Committee for Business Quality on issues discussed at the Quality Assurance Promotion Special Committee, with the opinions of its members reflected in improvements to our business operations.

The Benefits and Claims Payments Screening Committee was merged with the Advisory Committee for Business Quality in fiscal 2012 and now the committee also addresses matters concerning the management of insurance payouts.

### Consumer Focus Group Program

We have been operating the Consumer Focus Group program since 1984 in an effort to listen to the opinions of our customers and we have experts in consumer issues, advisers at consumer centers and advisory specialists for consumers' affairs assist us as consumer monitors. We receive opinions and advice from various perspectives on our products and services through roundtable conferences in major cities throughout Japan and reflect them in the improvement of our business operations.



Consumer Focus Group roundtable session

\*Advisory Specialists for Consumers' Affairs: Persons accredited by the Prime Minister of Japan and Minister of Economy, Trade and Industry to develop human resources that can serve as a pipeline between companies and consumers. We have been an active proponent of this accreditation program, with 332 employees currently holding the designation (As of April 2015).

- Primary themes of the Consumer Focus Group roundtable sessions during fiscal 2014
  - DVD version of policy guide
  - Standardization of terminology, such as “life insurance policies,” in explanatory documents about policies
  - Leaflets, pamphlets, and Policy Illustration (policy overview) prepared for newly offered insurance products
  - Dai-ichi Life's corporate website (procedures for claims and various changes in personal/policy information, etc.)
  - Dai-ichi Life's initiatives for seniors
  - Pamphlets and administrative procedural documents for group insurance, etc.
  - Insurance marketing documents for company owners/executives
  - Group insurance leaflet

### ■ Obtaining Consumer Opinions from Visits to the National Consumer Affairs Center of Japan

General Managers and CS Promotion General Managers of our branch offices regularly visit some 180 locations of the National Consumer Affairs Center of Japan to provide information on life insurance and Dai-ichi Life as well as obtain information on inquiries and complaints related to life insurance brought up locally, and to receive feedback from consultants.

## Relations with shareholders and investors

### Relationships with Shareholders and Investors

#### Investor Relations Policy

Through our IR activities, we disclose information on our management strategies and financial and business results in a timely and appropriate manner to shareholders, investors and securities analysts. Respecting the spirit of the Corporate Governance Code, enforced in June 2015, we aim to win confidence and adequate evaluation from shareholders and investors by striving to offer an accurate understanding of our management strategies, etc. Based on this recognition, we will conduct IR activities with our senior management playing the central role, establishing the Investor Relations Center in the Corporate Planning Department and appropriately assigning IR specialists.

The Company is committed to fair disclosure in accordance with (1) laws and ordinances including the Financial Instruments and Exchange Act (the “Act”) and (2) Securities Listing Regulations (the “Regulations”) of the Tokyo Stock Exchange. We also disclose information that will give shareholders and investors more insight into the Company, in a timely and appropriate manner. We also strive to enhance communications with shareholders and investors through briefing sessions and by responding to inquiries about our financial results. In principle, information disclosed in news releases and annual reports, etc. is also posted on our website. With respect to responding to inquiries about financial results, we are careful to limit our explanations only to information that has already been disclosed and facts that have already become public, to ensure that our information disclosure is fair.

We will make good use of the helpful opinions and requests we received in communications with shareholders and investors to further increase corporate value by providing them as feedback to senior management and directors through reports to the Executive Management Board and the Board of Directors.

#### Communication with shareholders and investors and Shareholder Returns

##### Communication and Information Disclosure

We place great value on our communications with shareholders and investors. The introduction of Japan's Stewardship Code in February 2014 requires an advancement in communication with investors. In response, the Company has sought to enhance dialogues with shareholders and investors and has further strengthened IR activities. This is indicated by the 20% increase in the number of meetings with shareholders and investors in fiscal 2014, compared with the previous fiscal year. More specifically, we hold results briefings four times a year, management meetings twice a year, and more than 300 meetings with institutional investors each year (of which more than 100 are held overseas). In addition, to facilitate the understanding of shareholders and investors about the Company, senior management also has a direct dialogue with shareholders and investors by participating in IR events for individual investors, such as the Nikkei IR Fair 2014, as well as company information sessions.

## ■ Shareholders' Meeting

We held our Annual General Meeting of Shareholders for the Fifth Fiscal Year on June 23, 2015 (Number of shareholders attending: 2,077. Duration: 2 hours and 10 minutes). For this particular meeting, we initiated a number of measures to improve convenience for shareholders and enhance our level of engagement.

First, we sent a notice of convocation to shareholders well in advance (three weeks ahead) of the meeting and posted it on our website a week before the mailing in an effort to give enough time to our shareholders to consider the proposals. Also, we have made it possible for shareholders to exercise their voting rights online and we participate in the electronic voting rights execution platform for institutional investors recommended by the Tokyo Stock Exchange to make it easier for shareholders to exercise their voting rights.

We scheduled the shareholders' meeting on a day to avoid other companies' shareholders' meetings to ensure that as many shareholders as possible could attend.

To enhance engagement with shareholders, in addition to looking back on the previous year using visual aids such as figures, illustrations and videos as part of the business report, the President of Dai-ichi Life gave a presentation about the company's growth since its listing and details of its medium-term management plan to foster greater shareholder understanding about the company and its operations. During the question-and-answer session we fielded a total of 22 questions from 14 shareholders about the Dai-ichi Life Group's business strategy, specific response to the Japan Stewardship Code as an institutional investor, and response to the corporate governance code, among other topics. The President and relevant executive officers in charge carefully answered each question, which further improved two-way communication with shareholders.

Besides shareholders' meeting proposals, to foster greater understanding in the company, we organized a panel display highlighting the Dai-ichi Life Group's growth since its founding and we conducted a survey for shareholders in attendance in order to improve future shareholders' meetings based on shareholder feedback.

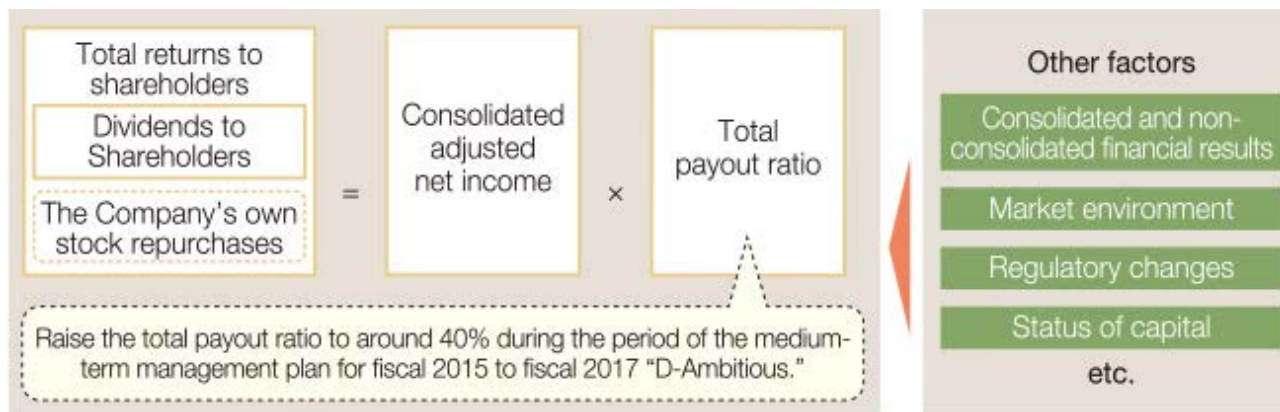
As part of our efforts for active and timely information disclosure, after the meeting we posted a video reporting our business operations, progress of our medium-term management plan, and a summary of questions received from shareholders and results of voting.

## ■ Shareholder Returns

We regard providing stable dividends to shareholders as the basis of our shareholder return policy. We aim to increase our returns to shareholders during the fiscal 2015-2017 mid-term management plan called D-Ambitious in tandem with growth in our profits by lifting our medium-term target to a total payout ratio of around 40% based on our consolidated adjusted net income. Our dividend payout is determined for each fiscal year based on a holistic review of consolidated and non-consolidated financial results, market environment, and regulatory changes, among other factors. Shareholder buybacks are considered and executed based on finance results and the status of capital.

The right of policyholders who were employees of mutual corporations to receive employee dividends have been carried over as the right to receive policyholder dividends since the company was incorporated. In accordance with the provisions of the Insurance Business Act, we have added a policy on policyholder dividends to our Articles of Incorporation to protect the rights of policyholders to receive dividends.





**[Consolidated adjusted net income]**

Consolidated adjusted net income is an indicator showing our real profitability, and is calculated by adding back to our consolidated net income items such as a provision in excess of the statutory amount (after-tax) of the provision for liability internal reserve (contingency reserve, reserve for price fluctuations).

**[Total payout ratio]**

Total payout ratio = (Total dividends to shareholders + Total amount of the Company's own stock repurchases) / Consolidated adjusted net income



## Corporate Governance

Basic Stance of  
Corporate  
Governance

Corporate  
Governance  
System

Information  
Disclosure

Other Related  
Information

### Basic Stance of Corporate Governance

The Dai-ichi Life Insurance Company shall develop a system of corporate governance to ensure transparent, fair, prompt and bold decision-making while balancing the ownership and management, in order to discharge responsibility to its multi-stakeholders such as customers, shareholders, society and employees, and to achieve sustainable growth and enhancement of corporate value over the mid-to long term.

 [Corporate Governance Policy\(67KB\)](#)

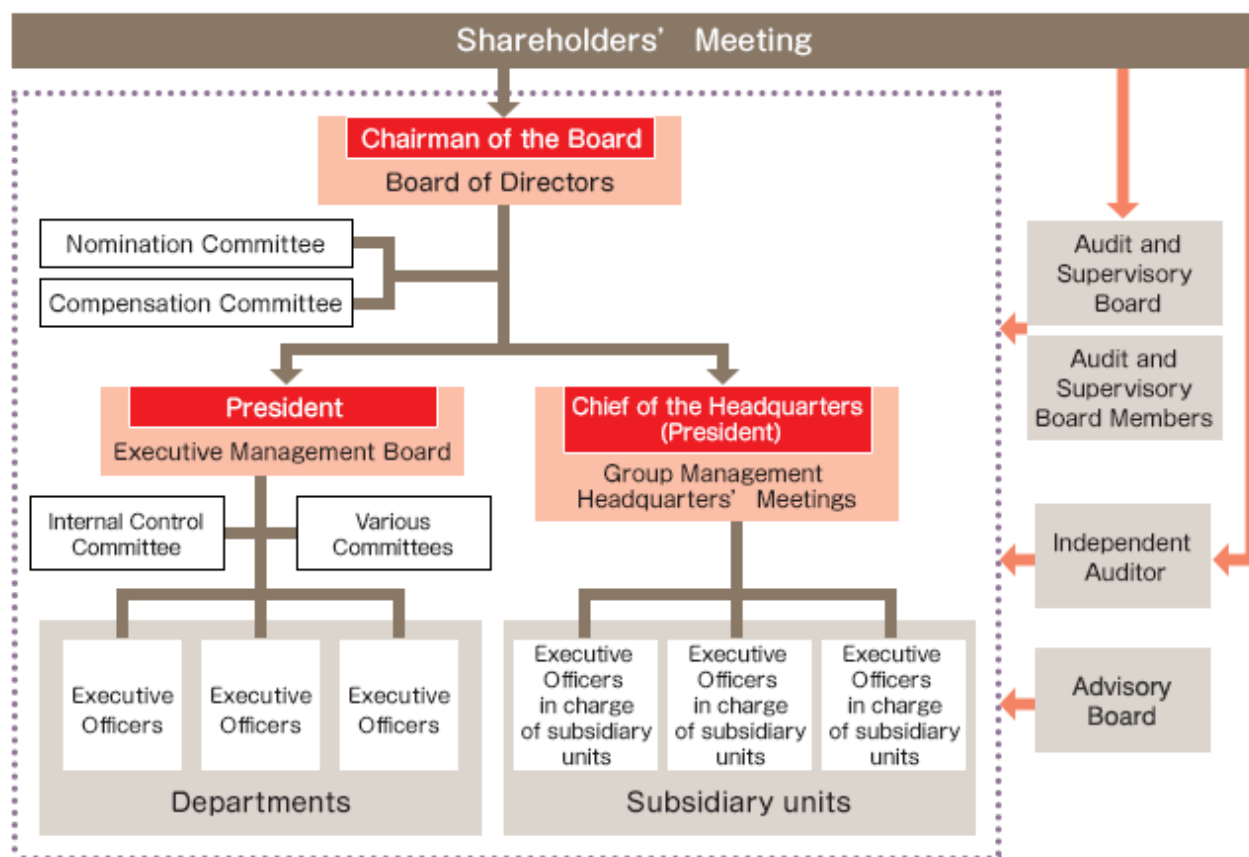
 [Corporate Governance Report\(332KB\)](#)

# Corporate Governance

Basic Stance of Corporate Governance	Corporate Governance System	Information Disclosure	Other Related Information
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## Corporate Governance System

### Enhancement of Management Control System



## Operational execution

### Board of Directors

The Board of Directors makes major management decisions and supervises operational execution. To further strengthen management functions, Dai-ichi Life has assigned Outside Directors with a position that is independent from operational execution. As a general rule, the Board of Directors is held every month and may also be held on an ad-hoc basis as required.

Furthermore, to even further improve the transparency of management, Nomination Committee and Compensation Committee composed of the Chairman, President, and outside committee members have been established as discretionary consultative committees for the Board of Directors. The

Nomination Committee confirms the adequacy of candidates for directors and the independence of candidates for outside officers based on the Company's independence standards and deliberates the election and dismissal of Directors and Executive Officers.

The Compensation Committee deliberates the executive compensation system for directors and executive officers.

Furthermore, the Advisory Board composed of corporate managers and experts has been established as an optional organization for the purpose of advancing the Group even further through strengthened and enhanced governance and improvement of the Group's corporate value by gaining direct advice on a wide variety of viewpoints and themes concerning all aspects of management in consideration of changes in the external environment based on a medium to long-term perspective.

Number of Directors	16 (as of June 23, 2015)						
Number of Outside Directors	5 (as of June 23, 2015)						
Number of meetings of the Board of Directors	19 times (fiscal 2014)						
Activities of Outside Directors	<p>Outside directors comment on the issues being deliberated as necessary based on their knowledge and experience, principally concerning government agencies, corporate ethics and management ethics, and sociology.</p> <p>The reasons for the selection of outside directors are as follows.</p>						
	<table border="1"> <thead> <tr> <th>Name</th> <th>Reason for selection, expected role</th> </tr> </thead> <tbody> <tr> <td>Haruo Funabashi</td> <td>Mr. Funabashi has many years of experience at administrative agencies and expertise in corporate ethics and business morality. The Company anticipates that he will offer advice on management from an objective and neutral viewpoint. In addition, he attended 19 of the 19 meetings of the Board of Director held during fiscal 2014.</td> </tr> <tr> <td>Michiko Miyamoto</td> <td>Ms. Miyamoto has knowledge and experience as a sociological expert, and the Company anticipates that she will offer advice on management from an objective and neutral viewpoint. In addition, she attended 18 of the 19 meetings of the Board of Director held during fiscal 2014.</td> </tr> </tbody> </table>	Name	Reason for selection, expected role	Haruo Funabashi	Mr. Funabashi has many years of experience at administrative agencies and expertise in corporate ethics and business morality. The Company anticipates that he will offer advice on management from an objective and neutral viewpoint. In addition, he attended 19 of the 19 meetings of the Board of Director held during fiscal 2014.	Michiko Miyamoto	Ms. Miyamoto has knowledge and experience as a sociological expert, and the Company anticipates that she will offer advice on management from an objective and neutral viewpoint. In addition, she attended 18 of the 19 meetings of the Board of Director held during fiscal 2014.
	Name	Reason for selection, expected role					
Haruo Funabashi	Mr. Funabashi has many years of experience at administrative agencies and expertise in corporate ethics and business morality. The Company anticipates that he will offer advice on management from an objective and neutral viewpoint. In addition, he attended 19 of the 19 meetings of the Board of Director held during fiscal 2014.						
Michiko Miyamoto	Ms. Miyamoto has knowledge and experience as a sociological expert, and the Company anticipates that she will offer advice on management from an objective and neutral viewpoint. In addition, she attended 18 of the 19 meetings of the Board of Director held during fiscal 2014.						

Activities of Outside Directors	Name	Reason for selection, expected role
	George Olcott (New appointment of director)	Mr.Olcott is an expert on human resources management and corporate governance of global companies, based on the knowledge he gained through a wide range of experiences, such as acting as managing director of financial institutions and as outside director of other corporations. The Company anticipates that he will offer advice on management from a global, objective and neutral viewpoint.
	Rieko Sato (New appointment of director)	Ms.Sato is an experienced and trusted attorney, and she has had a wide range of experiences serving as outside director of the auditing committee of various corporations. The Company anticipates that she will offer advice on management from a legal, objective and neutral viewpoint.
	Shu Ungyong (New appointment of director)	Mr.Ungyong has a wide range of experiences as managing director of financial institutions. The Company anticipates that he will offer advice on management from a global, objective and neutral viewpoint.

#### ■ Self-Assessment regarding the meetings of the Board of Directors

We, Dai-ichi Life have conducted a "self-assessment survey" amongst Directors and Audit and Supervisory Board members (excluding the chairman and the president who is the chief executive of all operations) regarding administration of the meetings of the Board of Directors (hereinafter, "the meetings") and the contents of their discussions. We also asked a third party to carry out the evaluation for the results of the survey.

According to the results of the survey conducted in 2014, there was a positive evaluation that improvement was seen regarding the meetings administration and their discussions, and general consensus is that they believe that they are doing well at this time. On the other hand, there were some comments that the meetings should involve deeper decision and revision of their business strategy.

In terms of reinforcing the corporate governance, in order to enhance the meetings administration and their further discussion, we will continuously conduct this survey and make an improvement and implement the "PDCA (Plan-Do-Check Action) cycle" repeatedly.

 [Result of the "self-assessment survey" in 2014 \(743KB\)](#)

## ■ Operational Execution

Dai-ichi Life has established an Executive Officer System to separate decision-making and auditing functions from operational execution and to strengthen these functions. Executive officers are assigned by the Board of Directors to execute operations based on the responsibilities stipulated by decisions by the Board of Directors. An Executive Management Board composed of the president and executive officers designated by the president is held twice a month as a general rule to deliberate important management and operational execution issues.

## ■ Corporate audits

### ■ Audits by the Audit and Supervisory Board

Dai-ichi Life maintains an Audit and Supervisory Board, which conducts audits on the work conducted by the directors and executive officers, audits on response to risk management involving compliance and management in general at the Group and its subsidiaries, and audits on the state of business and financial condition through participation in the important meetings of the Board of Directors, the Executive Management Board and the Group Management Headquarters Meeting and hearings held with directors, executive officers, and various departments. In addition, the Audit and Supervisory Board discusses important matters concerning these audits. Furthermore, employees to assist the Audit and Supervisory Board have been assigned to the Audit and Supervisory Board Member's Center in order to secure independence from the directors through means such as holding discussions on the transfer and evaluation of such employees with the Audit and Supervisory Board.

Number of Audit and Supervisory Board Members	5 (as of April 1, 2015)
Number of Outside Audit and Supervisory Board Members	3 (as of April 1, 2015)
Number of meetings of the Audit and Supervisory Board	13 times (fiscal 2014)
Activities of Outside Audit and Supervisory Board Members	<p>The three Outside Audit and Supervisory Board Members make statements based on, their respectively, professional knowledge and experience as an attorney-at-law, wealth of experience as a corporate manager, and research performed into ways to improve productivity and management quality.</p> <p>The reason for selection of outside Audit and Supervisory Board Members is as follows.</p>

Activities of Outside Audit and Supervisory Board Members	Name	Reason for selection, expected role
	Masasuke Omori	Mr. Omori has advanced and expert knowledge and experience as a judge, a prosecutor, Director-General of the Cabinet Legislation Bureau, a member of the National Public Safety Commission, and an attorney-at-law, and the Company anticipates that he will audit the performance of duties by directors from an objective and neutral viewpoint. In addition, he attended 19 of the 19 meetings of the Board of Directors and 13 of the 13 meetings of the Audit and Supervisory Board held during fiscal 2014.
	Takashi Wachi	Mr. Wachi has extensive experience as a corporate manager and deep knowledge on corporate management, and the Company anticipates that he will audit the performance of duties by Directors from an objective and neutral viewpoint. In addition, he attended 18 of the 19 meetings of the Board of Directors and 12 of the 13 meetings of the Audit and Supervisory Board held during fiscal 2014.
	Tsuneaki Taniguchi	Mr. Taniguchi has experience gained by conducting research studies and making recommendations on the improvement of productivity and management quality at Japan Productivity Center, and the Company anticipates that he will audit the performance of duties by Directors from an objective and neutral viewpoint. In addition, he attended 19 of the 19 meetings of the Board of Director and 13 of the 13 meetings of the Audit and Supervisory Board held during fiscal 2014.

## Director Remuneration

### Basic Policies

In deciding the remuneration of Directors of the Company, the items as described below shall be adopted as basic policies.

- Ensure transparency, fairness and objectivity for the remuneration of Directors.
- Strengthen incentives for improved results by adopting performance-linked remuneration.
- Accomplish the accountability by sharing returns with shareholders through remuneration linked to achievement levels based on the Company's results indicators and other targets that have been determined in accordance with management strategies.



- When determining the amount of individual remuneration, etc., the appropriateness of the amount of remuneration, etc., shall be judged by taking into account the type of industries and referring to the level of remuneration, etc., of other companies that are suitably comparable. In this case, the reference shall also be made to the level and other aspects of (1) remuneration, etc., of other officers and employees of the Company and (2) remuneration, etc., of officers and employees of the other companies in the corporate group to which the Company belongs.

#### ■ Policies that Determine the Amount or Calculation Method of Remuneration

Remuneration for Directors (excluding Outside Directors) is comprised of basic remuneration, remuneration linked to company performance, remuneration linked to department performance, and stock options as stock-linked remuneration (stock acquisition rights). Remuneration for Outside Directors is comprised of basic remuneration. Our policy is to use independent surveys of remuneration of corporate management in Japan to set the level of this remuneration. This policy was determined by the Board of Directors upon consultation with the Compensation Committee.

Remuneration for Audit and Supervisory Board Members is comprised of basic remuneration. Our policy is to use independent surveys of remuneration of corporate management in Japan to set the level of this remuneration. This policy was determined by deliberation among Audit and Supervisory Board Members.

Total remuneration for each category of Director and Audit and Supervisory Board Member, breakdown of total remuneration, and number of Directors and Audit and Supervisory Board Members

Each category	Total remuneration for each category (Unit: Millions of yen)						number of Board Members
	Total remuneration (Unit: Millions of yen)	Basic remuneration	Stock options	Bonuses	Retirement benefits	Other	
Directors (excluding Outside Directors)	655	527	120	-	-	7	13
Audit and Supervisory Board Members (excluding Outside Audit and Supervisory Board Members)	69	69	-	-	-	0	3

Each category	Total remuneration for each category (Unit: Millions of yen)						number of Board Members
	Total remuneration (Unit: Millions of yen)	Basic remuneration	Stock options	Bonuses	Retirement benefits	Other	
Outside Directors and Audit and Supervisory Board Members	54	54	-	-	-	-	5

## Notes:

- Neither directors, Audit and Supervisory Board members, outside directors or Audit and Supervisory Board members receive total consolidated remuneration more than 100 million yen.
- Directors do not receive remuneration as employees or any other consideration for execution of their duties.
- There is an annual remuneration limit of 840 million yen for Directors and 168 million yen for Audit and Supervisory Board Members.
- The above figures include 2 Directors, 1 Audit and Supervisory Board Member who retired on June 24, 2014.

## ■ Operational Audits

We have established an Internal Audit Department to conduct operational audits on operational execution and sales agencies from the perspective of compliance and risk management. To serve a control function and ensure the effectiveness of operational audits, the Internal Audit Department has been established as a body that is independent from operational execution and sales agencies.

## ■ Independence Standards for Outside Officers

As part of its approach to strengthening corporate governance, Dai-ichi Life has established its own standards to determine the independence of its outside directors and outside Audit and Supervisory Board Members.

 [Standards for the Independence of Outside Officers \(93KB\)](#)

# Corporate Governance

Basic Stance of Corporate Governance

Corporate Governance System

Information Disclosure

Other Related Information

## Information Disclosure

### Basic Information Disclosure Policy

Dai-ichi Life believes in measures to strengthen corporate governance (a key item which is recognized and by which we are judged), by disclosing information in a timely and appropriate manner, as well as increasing the transparency of management to society, customers, shareholders and investors. We have established a basic policy of information disclosure, in addition to the internal company regulations on publication disclosure when inappropriate events occur.

#### Basic Information Disclosure Policy

- 1 We disclose information in accordance with the provisions of the Securities Listing Regulations of the Tokyo Stock Exchange as well as the Financial Products and Exchange Laws, and other laws and regulations.
- 2 In addition to the above, we disclose information that is determined to be important for society, customers, shareholders and investors, in a timely and appropriate manner.
- 3 We are committed to fair information disclosure for society, customers, shareholders and investors.

### Enhancing Information Disclosure

The Company will work to further enhance information disclosure in accordance with the Basic Information Disclosure Policy.

▶ [News Release](#)

# Corporate Governance

Basic Stance of  
Corporate  
Governance

Corporate  
Governance  
System

Information  
Disclosure

Other Related  
Information

## Other Related Information

### Condition of Equity holding (As of March 31, 2015)

Equity holding excluding those held solely for the purpose of investment

Number of companies:9

Sum of carrying amount:264.5 billion yen

### Equity holding for specified purpose

Company Name	Number of share holding (thousands of shares)	Carrying Amount (billions of yen)
Resona Holdings, Inc.	125,241	79.0
Mizuho Financial Group, Inc.	255,691	56.2
Sompo Japan Nipponkoa Insurance Inc.	5,734	21.9
IBJ Leasing Company, Limited	2,930	7.3

### Equity holding contributed to the retirement benefit trust

Company Name	Number of share holding (thousands of shares)	Carrying Amount (billions of yen)
Sompo Japan Nipponkoa Insurance Inc.	4,492	16.7
Mizuho Financial Group, Inc.	69,208	14.6

(Note) The information is an extract from the Company's securities report (unofficial translation). For detail, please refer to the Company's securities report (Japanese only).

## Internal Control



### Internal Control Policy

Dai-ichi Life has established a Basic Internal Control Policy that stipulates its basic stance and initiatives concerning internal control. As part of efforts to develop an internal control system, Dai-ichi Life has established the Internal Control Committee.

The Internal Control Committee serves as a body that assists the Board of Directors and the Executive Management Board to develop and manage the internal control system in accordance with the Basic Internal Control Policy. It also serves as the supervising body for the Compliance Committee, Risk Management Committee, and Antisocial Forces Handling Committee to confirm and deliberate matters such as those concerning compliance, information asset protection, risk management, and response to antisocial forces.

Basic Internal Control Policy	
1	Conduct business activities in compliance with laws and regulations, the Articles of Incorporation, social standards, and rules in the market
2	Ensure insurance sales comply with laws and regulations and conduct appropriate insurance sales management
3	Protect and manage information appropriately, including customer information, shareholder information, material facts, and other unique information
4	Manage risks effectively in accordance with the characteristics of those risks
5	Block any relationships with antisocial forces to prevent any damage that might occur
6	Ensure appropriate operations at subsidiaries

## Basic Internal Control Policy

7

Ensure the reliability of financial reporting and disclose reports appropriately in a timely manner

8

Check the appropriateness and effectiveness of internal control through operational audits

 [Click here for more about the Basic Internal Control Policy \(258KB\)](#)

## Internal Control



## Risk Management

### Basic Recognition

To ensure sound and proper business operations and to ensure that we fulfill the obligations arising from our insurance policies, we identify and evaluate potential risks, take appropriate action based on the specific characteristics of each risk and comprehensively manage those risks. We are committed, on a company-wide basis, to improving soundness through the management and control of the financial base, including risk volume and capital.

We have also established a crisis management system and a risk management system to respond to catastrophes and large-scale disasters in addition to our everyday risk management system.

### Risk Management Policies and Regulations

Our Internal Control Policy for Dai-ichi Life Group and Basic Internal Control Policy include our basic philosophy and policies regarding risk management. The approach used to manage each type of risk is developed in line with our series of Basic Risk Management Policies. In addition, each of the risk management regulations and standards is translated into practical rules, following our series of Basic Risk Management Policies.

### Risk Management Structures

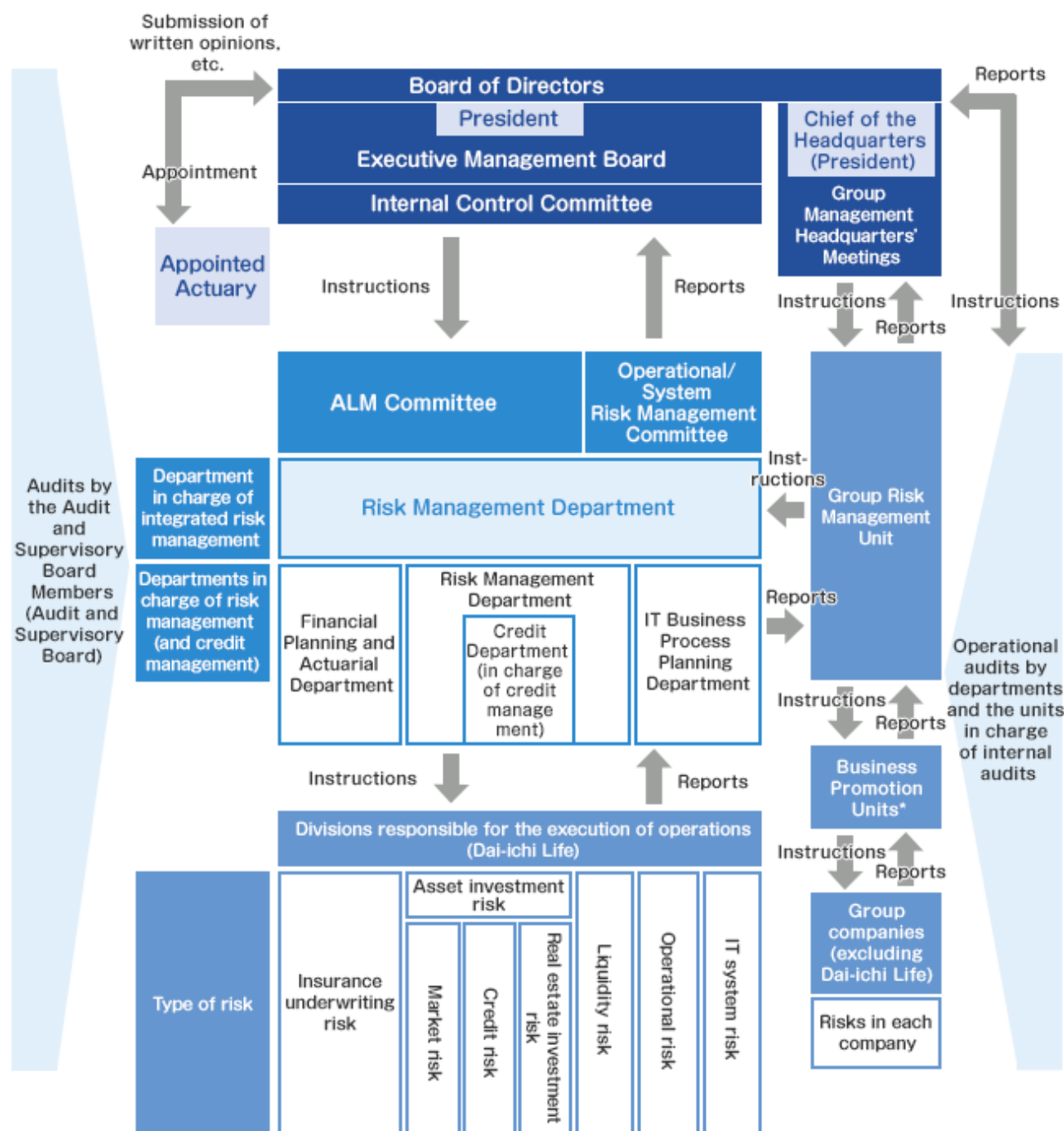
For risks arising from operations of the Company, we developed a risk management structure in which the operations of the Company are monitored by the department responsible according to the risk category, in obedience to our series of Basic Risk Management Policies. To strengthen our risk management structure, we have established a Risk Management Department, which manages risks



comprehensively, on a company-wide basis. The Group Risk Management Unit has taken a central role in strengthening the risk management system of the Group by monitoring the status of the Group's overall risk management and its soundness.

We have established the ALM Committee, Operational Risk Management Committee and System Risk Management Committee, each of which convenes regularly for management to share information regarding individual risks that will be used to guide decision making. Moreover, our Internal Audit Department examines the effectiveness and appropriateness of our risk management functions.

The status of risk management is reported to the Board of Directors, the Executive Management Board and the Group Management Headquarters' Meetings. Our Audit and Supervisory Board Members inspect overall risk management, including those taken by our management.



\* Collective term for the Group Management Strategy Unit, the Asset Management Business Unit, and the International Life Insurance Business Unit

## Integrated Risk Management Initiatives

Integrated risk management is an approach in which the Company controls the risks it is exposed to in its overall operations, including in the flow of business such as underwriting insurance and setting premium rates, by considering risks, including potentially significant ones, as a whole and comparing them against its capital. The Company ensures its financial stability by integrating various risks on an accounting and economic value basis and comparing them against its capital. The economic value basis is a valuation standard that is consistent with Embedded Value, one of the indicators that represent the corporate value of a life insurance company.

To ensure sound management and conduct Asset Liability Management (ALM) appropriately, the Company has established an ALM Committee, and encourages the refinement of its management system and the improvement of financial soundness.

The Company has also established an Operational Risk Management Committee and System Risk Management Committee to curb its operational and system risks and strengthen its management system.

In addition, when formulating the Company's investment policy taking liability characteristics into consideration, developing new products and setting appropriate assumed rates of return, the departments in charge of risk management check the various risks involved in insurance underwriting and investments and examine the adequacy of those operations.

## Promotion of ERM

The Company promotes Enterprise Risk Management (ERM), a risk management approach to promote business activities, by formulating a management plan and capital strategies in accordance with its capital, risk, and profit situation.

When formulating a management plan and capital strategies as a risk management measure related to ERM, the department in charge of enterprise risk management examines the adequacy of the plan and the strategies, properly controls capital, risks, and profits by setting and managing risk tolerance, taking into consideration the source, types, and characteristics of risks, and promotes the enhancement of the Group's risk management.

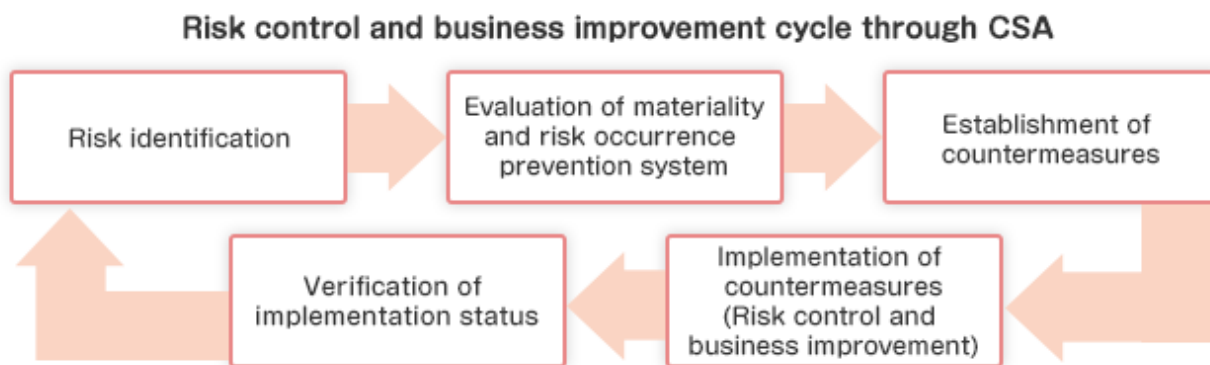


## Implementation of Stress Tests

To recognize and determine events that cannot be captured by quantifying risks, Dai-ichi Life implements a stress test, assuming a worst-case scenario based on past events, such as disruptions in the financial market and large-scale disasters, as well as the Company's future outlook to analyze the effect on the Company's financial soundness. Stress test results are regularly reported to the Board of Directors and the Executive Management Board so that management can check market conditions, strengthen its monitoring, and consider and implement managerial and financial measures as necessary.

## CSA (control self-assessment) initiatives

Dai-ichi Life has continued to work towards improving management quality in an aim to be a company that will continue to be trusted and selected by customers. As part of these efforts, a CSA (control self-assessment) is carried out by all head office departments and branches according to standardized and systemized risk identification and analysis methods, covering primarily administration risks, system risks and other operational risks.



CSA consists of activities that promote risk control and business improvement by implementing the cycle displayed above that starts with the identification of risks inherent in our business. A wide range of risks is covered, including administration risks, system risks, and compliance risks.

As part of our DSR management efforts, the entire Group implements activities to promote risk control and operational improvements as it works to gain further trust and support from customers.

### Efforts at head office departments

The level of risks for each operation is assessed by identifying the risk for each operation, assessing the materiality of these risks by considering the impact on customers and the scale of losses in the event that the risks arise, and also assessing the systems for preventing such risks. After conducting this process, countermeasures are established and implemented to prepare for the occurrence of such risks and in consideration of the scale of risks as part of our risk control and business improvement efforts as we promote appropriate business operations.

## ■ Efforts at branch offices

Because the operations of each branch are fundamentally the same, the head office identifies and summarizes the risks to be targeted by CSA, while each branch focuses on the assessment of systems to prevent the occurrence of risks and the implementation of countermeasures.

## ■ Business Continuity Management

Dai-ichi Life has established the Large Scale Risk Management Committee to constantly prepare for the future to ensure that risks are managed individually and that services provided to our customers can be continued even after a major earthquake, other large-scale disaster or a pandemic caused by a new influenza virus.

Specifically, we have drawn up regulations and standards on crisis management including business continuity planning, and multiple redundancies have been used to backup system and customer data to ensure insurance administrative processes remain working and payouts can be made smoothly even if the head office or branch offices suffer damage. We also provide training and hold drills to achieve continual improvements in our business continuity management.

Following the Great East Japan Earthquake that struck on March 11, 2011, we immediately set up a Disaster Response Headquarters led by the President of Dai-ichi Life, in accordance with our business continuity plan created before the earthquake, and each organization took the time to confirm the safety of employees and to assist damaged branches in getting back up and running in a prompt manner. At the same time, we mobilized Total Life Plan Designers, agents, as well as staff from our branches and head office to check the safety of customers using a company-wide effort and to open temporary contact points for customers in the disaster zone to respond to customer needs locally. Additionally, in order to stably provide customers with services including payments of claims and benefits and maintain operations even during pandemics of influenza with high levels of contagion, we have established the Pandemic Influenza Countermeasure Action Plan and the Pandemic Influenza Countermeasure Basic Manual to stipulate group-wide measures concerning business continuity, and efforts are also being made to accumulate mitigation materials such as masks and antiseptic solution. We are committed to continually reinforcing our security measures and preparations for large-scale disasters to further promote business continuity management.

## Internal Control



### Compliance Initiatives

Dai-ichi Life understands that complying with laws and regulations, its Articles of Incorporation, social standards, and rules in the market is the basis for conducting business activities. To fulfill its social responsibilities and public mission as a life insurance company, Dai-ichi Life is developing systems to promote compliance in all of its operations, including insurance sales and investment.

- ▶ Policies and Regulations Designed to Promote Compliance
- ▶ Organizational Systems Associated with Compliance

#### Policies and Regulations Designed to Promote Compliance

Dai-ichi Life has established basic policies and regulations, including Compliance Regulations that outline its basic approach to the compliance system and the details of that system, under the Internal Control Policy for Dai-ichi Life Group and the Basic Internal Control Policy. Under its Basic Management Policies, the Company has also established the DSR Charter, the Dai-ichi Life Group's corporate action principles, which outline the specific principles of its actions as a company, and the Code of Conduct, which outlines specific principles for the behavior of directors, executive officers and employees. The Company has created a Compliance Manual that includes explanations of laws and regulations and points to keep in mind when performing operations, in addition to the internal rules for promoting compliance. By distributing the manual to all directors, executive officers, and employees, and providing them with training programs, the Company seeks to keep them informed of the internal rules, laws, and regulations, as well as other important points. The Compliance Committee holds preliminary discussions regarding important regulations and manuals, the Executive Management Board discusses them, and the Board of Directors makes decisions.

## **Organizational Systems Associated with Compliance**

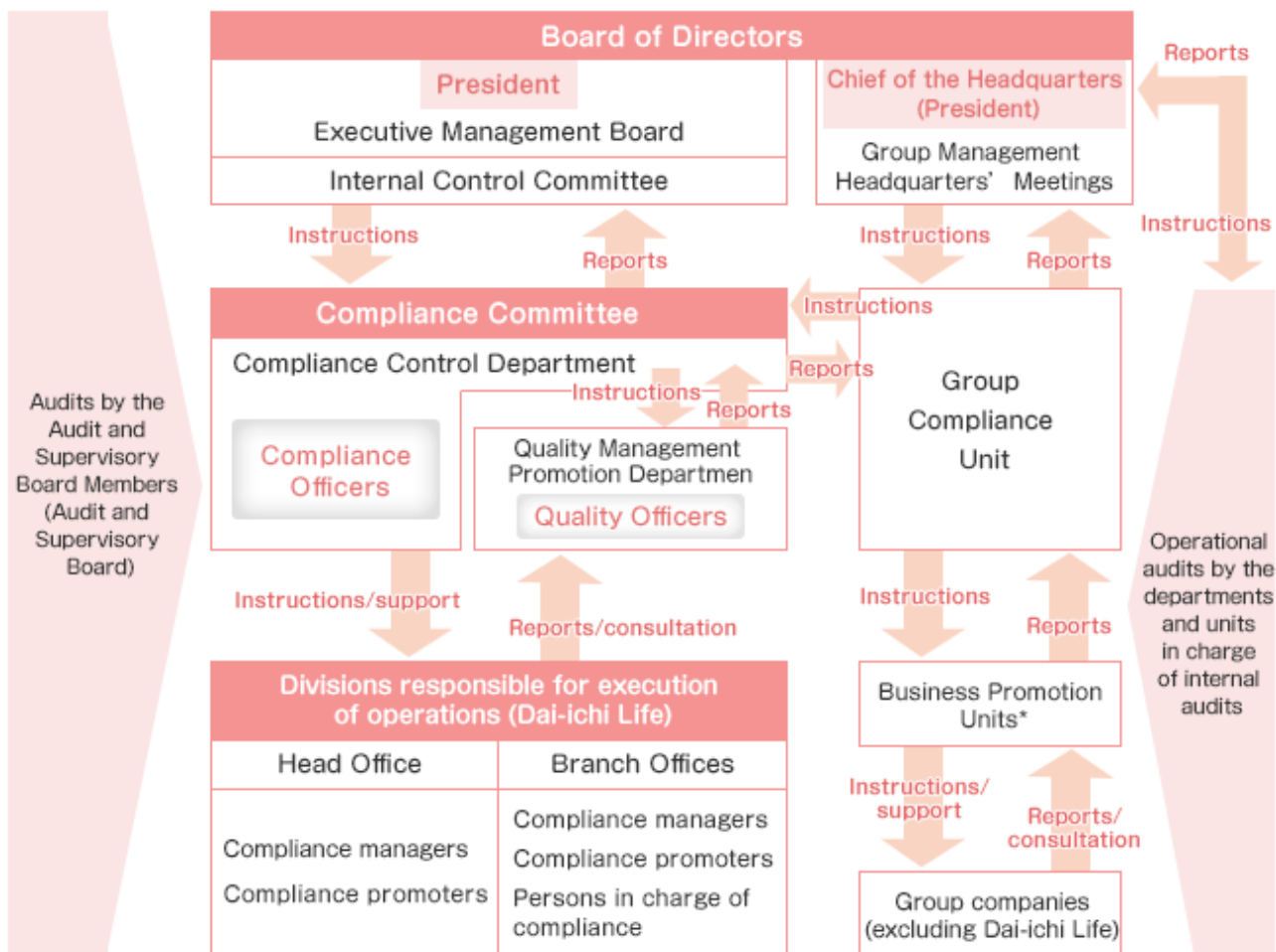
The Compliance Committee (consisting primarily of relevant directors and executive officers), under the Internal Control Committee, discusses important matters relating to compliance and consults with the Executive Management Board, the President, and the Board of Directors. The Compliance Control Department develops and promotes the company-wide compliance system. To ensure compliance, especially in the area of insurance sales management, Dai-ichi Life has established a cooperation system between the Compliance Control Department and the Quality Management Promotion Department, which provides branch offices that engage directly in insurance sales with instructions and support. The Company assigns Compliance Officers to the Compliance Control Department to provide direct compliance support at head office departments and branches, as well as Quality Officers to the Quality Management Promotion Department to give direct instructions and support for further advances in business quality, such as the promotion of compliance at branch offices, from a customer-based perspective. In doing so, the objective is to manage compliance and insurance sales in cooperation with the compliance managers as the head of each department or branch.

The Company establishes a system to handle and resolve important matters associated with compliance in the most appropriate manner. These matters that arise in departments and branches are reported through the compliance managers to the Compliance Control Department. The Company has also established an internal hotline (in the Compliance Control Department) and a consultation service (with outside lawyers) in accordance with the Whistleblower Protection Act to act as a channel through which employees can directly report and consult on compliance matters. The Company operates these systems with full respect for privacy so that those who duly blow the whistle or consult are not subject to unfavorable treatment resulting from their whistleblowing or consultation.

To check whether compliance is being promoted effectively and appropriately, the Internal Audit Department regularly conducts internal audits.

The Company is endeavoring to develop and strengthen its compliance system as a Group, taking into account the attributes of each company, by establishing a Group Compliance Unit at the Group Management Headquarters.

## Organizational Systems Associated with Compliance



\* Collective term for the Group Management Strategy Unit, the Asset Management Business Unit, and the International Life Insurance Business Unit

## Internal Control

Internal Control Policy	Risk Management	Compliance Initiatives	Ensuring the Appropriate Operations at Subsidiaries	Handling of Antisocial Forces
Internal Control over Financial Reporting	Verifying the Adequacy and Effectiveness of Internal Control through Internal Audits	Information Property Protection		

### Ensuring the Appropriate Operations at Subsidiaries

Dai-ichi Life focuses on monitoring the supervision of decision making by the Boards of Directors and operational execution at subsidiaries and confirms the status of operational execution. Furthermore, we develop the required internal regulations and rules in order to ensure appropriate business among subsidiaries, and the departments responsible for internal control at subsidiaries report on the status of business operations to bodies including the Board of Directors, Executive Management Board, and Internal Control Committee as necessary.



## Internal Control

Internal Control Policy	Risk Management	Compliance Initiatives	Ensuring the Appropriate Operations at Subsidiaries	Handling of Antisocial Forces
Internal Control over Financial Reporting	Verifying the Adequacy and Effectiveness of Internal Control through Internal Audits	Information Property Protection		

## Handling of Antisocial Forces

### Basic Recognition

Under the basic management policy of Securing Social Trust, all Dai-ichi Life organizations are united in their resolve to reject any coercion from antisocial forces that threatens the order and security of civil society or that disrupts sound economic and social development or corporate activities. Dai-ichi Life is fully committed to halting the development of any relationships with these forces in all of its transactions, including insurance contracts, to prevent any damage from occurring.

### Policies and Regulations concerning Responses to Antisocial Forces

In accordance with the Basic Internal Control Policy, which establishes basic approaches and policies for halting the development of a relationship with antisocial forces and preventing potential damages, Dai-ichi Life has established regulations regarding antisocial forces. Moreover, based on its Code of Conduct Guidelines, which establishes specific principles for the behavior of officers and employees, Dai-ichi Life thoroughly abides by the basic principles of “don’t be afraid, don’t provide money, don’t use and don’t get involved antisocial forces,” based on the recognition that supplying funds to such forces causes social ills. Furthermore, we have created a detailed standards sheet on dealing with antisocial forces, which clearly articulates rules for officers and employees, as well as specific steps to halt the development of any relationships with antisocial forces and prevent damages. Under the Internal Control Policy for Dai-ichi Life Group, we have established regulations for entire Group for dealing with antisocial forces to ensure a Group-wide approach is taken to strengthen our approach to excluding anti-social forces from all aspects of our operations.

## **Systems for Addressing Antisocial Forces**

Dai-ichi Life established the Antisocial Forces Handling Committee in an effort to hold company-wide deliberations with a wide range of participants about the handling of antisocial forces. We have also designated the General Affairs Department as the department in charge of streamlining and strengthening systems to block the development of any relationships with antisocial groups in daily business operations and to prevent possible damages.

Dai-ichi Life also has developed a system in which each department and branch office appoints a manager in charge of the handling of antisocial forces and a person who promotes the appropriate handling of antisocial forces. Under this system, if a department or a branch office is contacted by antisocial forces, receiving undue claims and/or other demands, the manager and the designated person of that department or office take the lead in carrying out an appropriate response against such forces by cooperating with the General Affairs Department.

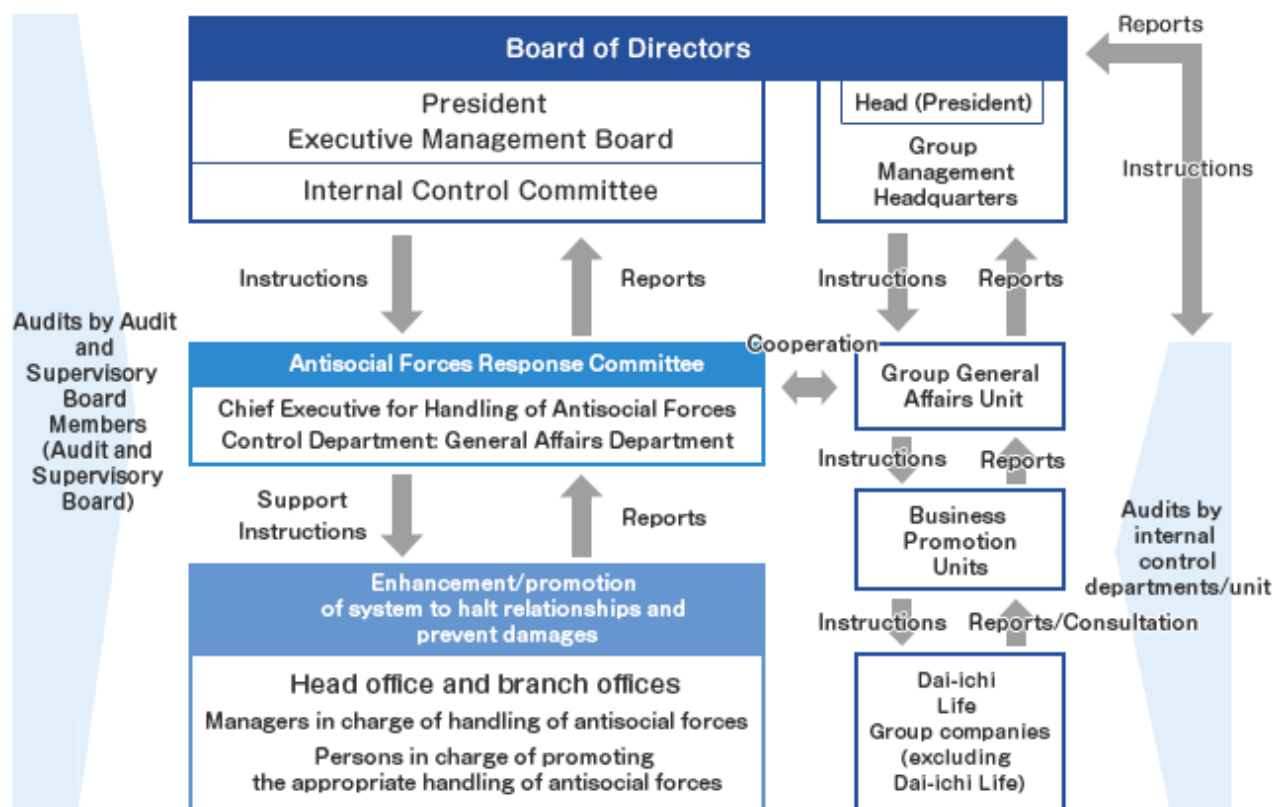
We have a system in place to notify the Board of Directors in a timely manner to ensure steps can be taken to halt any relationship from beginning if a transaction involving an antisocial force is found.

Status reports on our response to antisocial forces are provided regularly to the Board of Directors to ensure that management is involved in our approach in an appropriate manner.

In addition, to ensure that we have no relationship with and to prevent damages related to antisocial forces, Dai-ichi Life is permanently committed to developing close cooperative systems with external specialist organizations, such as local police departments, the National Center for the Elimination of Bōryokudan (Organized Crime Groups), and lawyers.

Dai-ichi Life has also established the Group General Affairs Unit within the Group Management Headquarters in order to improve upon our already effective system for standing up to antisocial forces that involves the collaboration of every Group company.

**Organizational System for Eliminating Relationships with and Preventing Damage from AntiSocial Forces**



\*A collective term that encompasses the Group Management Strategy Unit, Asset Management Business Unit and International Life Insurance Business Unit

**Introduction of insurance policies with clauses against organized crime**

We have incorporated a clause against organized crime\* in our insurance policies since April 2012 in order to clarify conditions for the surrendering of insurance transactions with anti-social forces. This enables insurance policies to be surrendered in case the policyholder is found to be a member of organized crime or antisocial forces after the insurance agreement has been concluded.

\* A contract clause that enables Dai-ichi Life to cancel the insurance policy if the policyholder is found after the conclusion of the contract to belong to an antisocial force (crime syndicate, member of a crime syndicate, a quasi-member of a crime syndicate, or companies affiliated with a crime syndicate) on the grounds that damage was caused to the relationship of trust making it impossible to fulfill the obligations of the policy.

## Internal Control

Internal Control Policy	Risk Management	Compliance Initiatives	Ensuring the Appropriate Operations at Subsidiaries	Handling of Antisocial Forces
Internal Control over Financial Reporting	Verifying the Adequacy and Effectiveness of Internal Control through Internal Audits	Information Property Protection		

### Internal Control over Financial Reporting

An internal control system concerning financial reporting has been developed and implemented based on the Financial Instruments and Exchange Act. Dai-ichi Life prepare an Internal Control Report stating that based on the results of assessments of the effectiveness of key processes relating to financial reporting and internal control on the financial report preparation system it has been determined that internal control on our financial reporting is effective, and submit this report together with our financial statements. In addition, to confirm the effectiveness of the Internal Control Report, an internal control audit is conducted by an accounting auditor.

The Company will continue efforts to ensure reliability going forward through assessments on the effectiveness of internal control over financial reporting.

## Internal Control



### ○ Verifying the Adequacy and Effectiveness of Internal Control through Internal Audits

To ensure sound and appropriate business operations, internal audits are conducted to verify the adequacy and effectiveness of our internal control system. The following systems have been developed as required.

#### Development of policies and internal regulations concerning internal audits

The basic policy on internal audits is stipulated in the Internal Control Policy for Dai-ichi Life Group and Basic Internal Control Policy. In accordance on these polices, the Internal Audit Regulations that define the basic items covered in internal audits and the Internal Audit Operational Regulations that include the implementation guidelines have been stipulated.

#### Operational audit system

Dai-ichi Life has established the Internal Audit Department as an independent organ with a verification function for those departments receiving an operational audit. The Internal Audit Department examines the appropriateness and effectiveness of Dai-ichi Life and its Group companies' compliance, internal controls including risk management, and business operations in their overall management activities, discovers and points out problems, assesses their internal controls, makes proposals for improvements, and reports the results of operational audits to the Board of Directors and the Executive Management Board.

## Internal Control

Internal Control Policy	Risk Management	Compliance Initiatives	Ensuring the Appropriate Operations at Subsidiaries	Handling of Antisocial Forces
Internal Control over Financial Reporting	Verifying the Adequacy and Effectiveness of Internal Control through Internal Audits	Information Property Protection		

## Basic Recognition

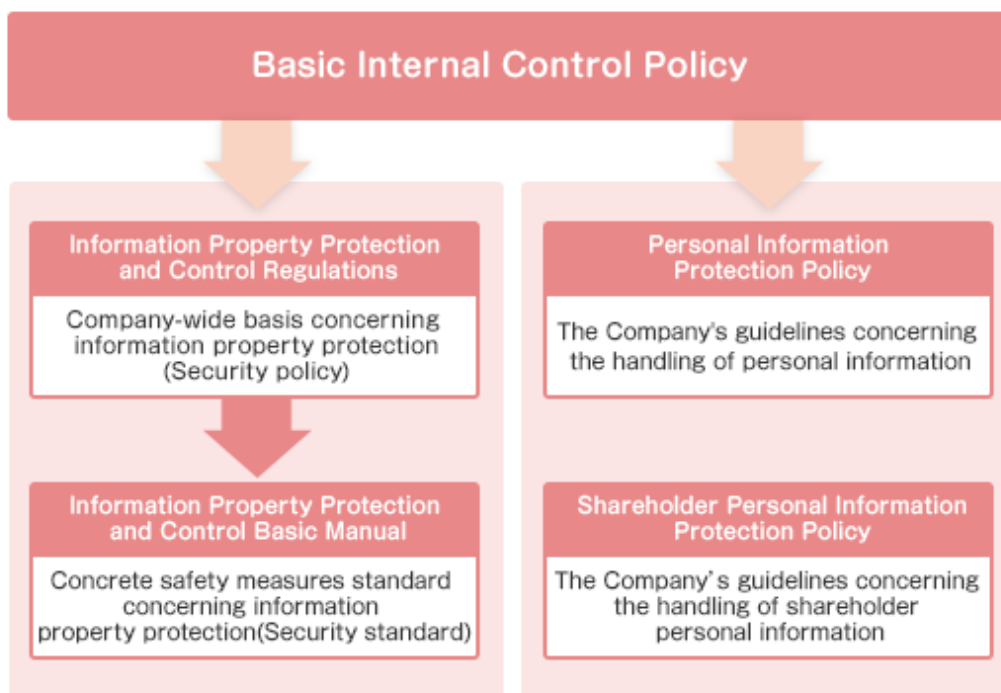
Dai-ichi Life keeps personal information on customers, including their names, dates of birth, addresses, contract details, and medical information, for long periods and also retains information about business clients that the Company has obtained in the course of its operations, such as financial transactions. The Company believes that complying with laws, regulations and its internal regulations and managing the protection of information property appropriately are the major premise for earning the trust of its customers.

### Policy, Regulations, etc. Associated with the Protection of Information Property

Dai-ichi Life has established Internal Control Policy for Dai-ichi Life Group and Basic Internal Control Policy. Under these policies, it has established basic policies and regulations, including Information Property Protection and Control Regulations, to set out basic principles and rules for protecting information property and standards for appropriately protecting information property. Dai-ichi Life has also created the Information Property Protection and Control Standards, which stipulate the details of standards for specific security measures. Based on the spirit of the Act on the Protection of Personal Information, Dai-ichi Life has established a Personal Information Protection Policy and a Shareholder Personal Information Protection Policy, which describe the purposes of the use of personal information and shareholder information and the protection and control of personal information and shareholder information, based on decisions by the Board of Directors. These policies are posted on the Company website.

The Company has created a Compliance Manual and an Information Property Protection and Control Manual, which specify rules and regulations related to the control and promotion of information property protection, as well as points to keep in mind in the execution of operations. The Company has distributed these manuals to all directors, executive officers and employees and has provided training programs based on the manuals to keep them fully informed about the contents.

## Information Property Protection and Control Regulation System



### Organizational Systems Associated with the Protection of Information Property

The Information Property Protection Working Group, which has been established as a subsidiary body of the Compliance Committee, discusses important matters related to the promotion of information property protection and reports the results of the discussions to the Compliance Committee. We have established an Information Security Management Center, a permanent organ that promotes protection of information property across the board, within the Compliance Control Department. The Information Security Management Center gives the necessary instructions and support to each head office department and each branch, and develops a system for the appropriate protection and management of information property in each organ through compliance managers and compliance promoters, who have been appointed across various departments.

The Internal Audit Department regularly carries out operational audits to ensure that these systems are working effectively throughout the Company and reports the results of the audits to the Board of Directors and the Executive Management Board.

The Company is working to establish the Group's information management system according to each sector and the quality and quantity of information owned by the Group, with the Group Compliance Unit taking a central role in obtaining the cooperation of the Group companies.

## **Information Property Protection and Control**

Dai-ichi Life has developed information property protection and control systems based on the Act on the Protection of Personal Information, guidelines, and other regulations associated with the protection of personal information in the financial industry by taking the following safety control measures in terms of its human capital, organizations, and technology:

- Publishing its personal information protection policy and developing internal regulations on the protection of information property
- Strengthening compliance with information handling rules through regular staff training and conducting regular inspections of compliance with the rules
- Establishing a firewall, regulating access to data inside the Company, and acquiring logs as a measure to prevent unauthorized external access from outside
- Supervising and checking outsourcing service providers, including their subcontractors

## **Handling of Requests for the Disclosure of Personal Information and Others**

When customers or shareholders request the disclosure of their own personal information, Daiichi Life promptly and appropriately responds after confirming that the requests have been made by the customers or shareholders themselves or by legal proxies.

Information about disclosure requests based on the Act on the Protection of Personal Information is also available on Dai-ichi Life's website.

## **Handling of Comments, etc.**

Dai-ichi Life responds promptly and appropriately to any comments, etc. about the handling of customer information or personal information.



# Products and Services

For Individual Customers













For Corporate Customers

## For Individual Customers

### Product Lineup

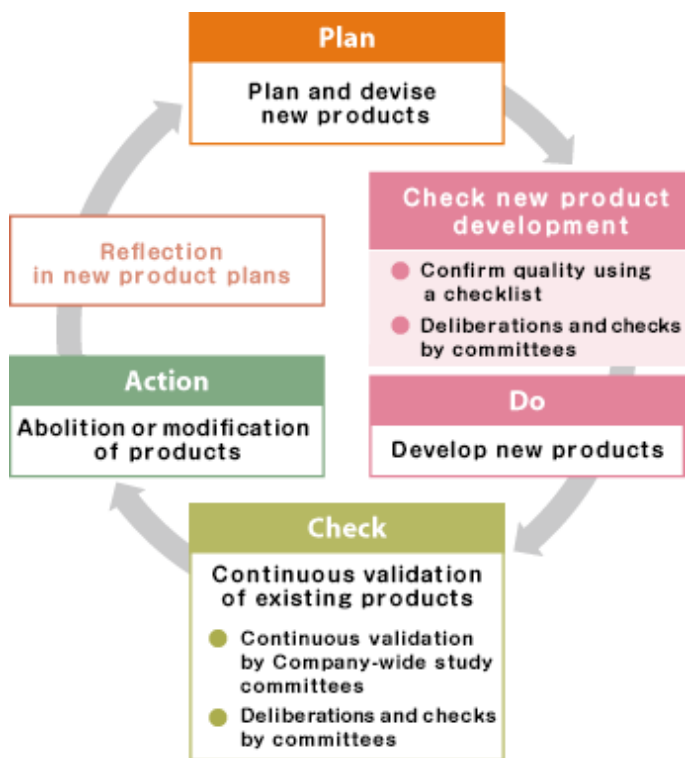
Each and every one of our customers has a different living environment and family composition, meaning the type of security they require also differs. As a result, the Company is working hard to develop products that can flexibly respond to the unique and varying needs of its customers. Sales of Bright Way and Crest Way were commenced in January 2014 as products that concentrate the product development know-how the Company has accumulated over the years with a focus on coverage for living. Bright Way is an insurance product that can provide broad coverage for seven risks that include the three deadly diseases, states requiring long-term care, physical disabilities, and death by combining riders such as Asset Seven, Asset Seven Plus, Income Support, and Premium Waiver Rider (2013). Crest Way is an insurance product with economic insurance premiums that provides comprehensive long-term care coverage throughout the life of the policyholder and pays a pension to the policyholder until the end of their life if grounds for payment apply.

Dai-ichi Life's Product Lineup (as of August 2015)

		Junior	Young	Household formation layer	Middle and senior	
Life insurance	Death benefits					
	Medical care insurance					
	Nursing coverage					
	Saving propensity					
						
						
Business coverage						
Nonlife insurance						
Cancer insurance						

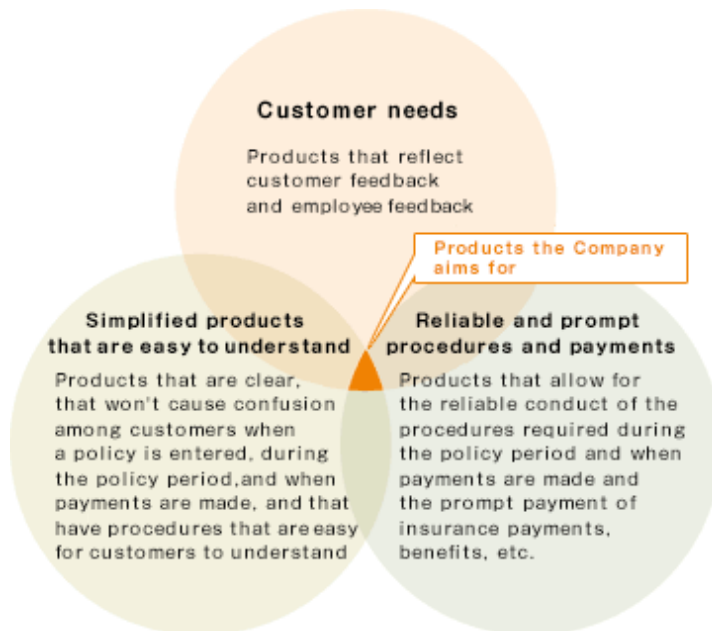
## Product Development Flow

In product development, the Company works to develop outstanding new products and continuously validates and reviews existing products through the PDCA cycle from three perspectives. In addition, the Company works to enhance and integrate application procedures and services when a policy is entered, during the policy period, and when payments are made and to enhance employee education so that employees can provide sufficient explanations. Furthermore, the Company aims to ensure and improve product quality through committees discussions by management levels consisting of Executives and General Managers.



## The Three Perspectives of Product Development

Product development is conducted so that customers can feel reassured and satisfied at every stage, including when a policy is entered, during the policy period, and when payments are made with an awareness of the three perspectives.



## Product Quality Control and Check System

New product development	<p>Quality confirmation using a checklist</p> <ul style="list-style-type: none"> <li>● Confirmation of the work flow when a policy is entered, during the policy period, and when payments are made; employee education; and the quality of explanations to customers during solicitation</li> </ul> <p>Deliberations and checks by committees</p> <ul style="list-style-type: none"> <li>● Deliberation and checks of the policy management including underwriting, receipts, and preservation; the insurance payment work flow; and decisions on administration and system development by management</li> <li>● Deliberation and checks of employee education and the quality of explanations to customers during solicitation by management</li> </ul>
Existing products	<p>Continuous validation by Company-wide study committees</p> <ul style="list-style-type: none"> <li>● Follow-up and data collection/analysis by related organizations</li> <li>● Understanding challenges and identifying products to consider abolishment or revision</li> </ul> <p>Deliberations and checks by committees</p> <ul style="list-style-type: none"> <li>● Deliberation and checks of the stance towards product abolishment or revision by management</li> </ul>

■ Perspectives towards Medical Yell and Medical Switch development

Customer needs	<ul style="list-style-type: none"> <li>● Customers want to subscribe to a product with economic insurance premiums that is specialized for medical coverage.                             <ul style="list-style-type: none"> <li>➔ Products without dividends or cancellation refunds</li> </ul> </li> <li>● Customers want to prepare medical coverage for their children.</li> <li>● Customers want to secure medical coverage for the rest of their lives.                             <ul style="list-style-type: none"> <li>➔ Products that can be subscribed to from age 0 to 80 (term life products for customers age 0 to 49, and whole life products for customers age 50 to 80)</li> </ul> </li> <li>● Customers want the latest medical coverage, but cannot make revisions due to health reasons.                             <ul style="list-style-type: none"> <li>➔ System that allows medical riders that have been subscribed to be changed to Medical Yell (Whole Life) without a medical examination or health condition notice</li> </ul> </li> </ul>
Simplified products that are easy to understand	<ul style="list-style-type: none"> <li>● Coverage that is simple and easy to understand                             <ul style="list-style-type: none"> <li>➔ Products that allow for reliable benefit requests and payment</li> </ul> </li> </ul>
Reliable benefit payments	

■ Products following incorporation in April 2010

Name	Period	Contents
Products		
Medical Ale (Term Life) (Whole Life)	January 2011	A product without dividends that provides comprehensive medical coverage with economic insurance premiums
Medical Yell Group Plan	July 2011	Corporate product that can provide medical coverage to executives and employees
Grand Load	August 2011	A savings product that does not require medical examination or notice in response to the need for products that can be subscribed to with simplified procedures

Name	Period	Contents
Mickey (Plan Without Premium Waiver Benefits)	April 2013	Educational endowment insurance product that is easy to subscribe to for people with uncertainties towards their health and grandparents without premium waiver benefits for policyholders
Bright Way	January 2014	Comprehensive coverage insurance that can flexibly support a variety of risks for a wide range of ages
Crest Way	January 2014	Long-term care and medical treatment focused insurance that provides coverage including whole-life long-term care insurance at insurance premiums that are even more economic than in the past
Top Plan Success U EX99	May 2014	Product that provides long-term coverage up to the age of 99 with improved product appeal through means such as the introduction of dedicated coverage enhancement discount rank
Children's Support	January 2015	Educational endowment insurance product that allows for the exemption of insurance premium payments after seven events occur, including the three deadly diseases, states requiring long-term care, physical disabilities, and death. Moreover, attractive product by high return on premium payment.
Mickey	January 2015	Educational endowment insurance that provides coverage for disability and death, as well as that becomes more attractive product by high return on premium payment.
<b>Riders</b>		
Ino Ichiban Neo	September 2010	Rider that reflects the latest medical treatment conditions and achieves benefits that are easy for customers to understand
8 Lifestyle Disease Hospitalization Rider D	September 2010	Rider that adds the three diseases of liver disease, pancreatic disease, and kidney disease to the lifestyle diseases the Company has covered in the past.

Name	Period	Contents
Shield Plus Rider	October 2012	Rider for insurance payments in the event of being diagnosed for conditions such as carcinoma in situ as an additional grounds for payments as a shield rider in preparation for the three deadly diseases
Non-Dividend Advanced Medical Treatment Rider	October 2012	<p>Rider for benefit payments when advanced medical treatment is received</p> <p>Note: Because advanced medical treatment that is eligible for insurance payment is limited to treatment that fulfills the prescribed requirements when treatment is received in some cases it may not be possible to pay benefits depending on factors such as the medical practice, medical symptoms, and medical institutions.</p>
Designated Substitute Claimant Rider	October 2012	Rider that allows customer to be more reassured in making claims for insurance payments and benefits by expanding the scope of substitute claims and substitute claimants compared to the past.
Assist Seven	January 2014	Rider providing coverage for seven risks that include the three deadly diseases, states requiring long-term care, physical disabilities, and death
Assist Seven Plus	January 2014	Rider for insurance payments in the event of being diagnosed for the condition of carcinoma in situ as a grounds for payments in addition to the seven risks covered by Assist Seven
Premium Waiver Rider (2013)	January 2014	Rider that allows for the exemption of insurance premium payments after the three deadly diseases, physical disabilities, or states requiring long-term care apply

Name	Period	Contents
Other		
Medical Switch	January 2011	System that allows medical riders that have been subscribed to be changed to Medical Yell (Whole Life) without a medical examination or notice
Coverage Enhancement Discount	March 2012	An easy-to-understand discount system in which discounts are conducted by policy unit with a uniform discount rank and discount amount regardless of the insurance type
Bone Marrow Donor Benefits	October 2012	Benefits that are paid when bone marrow stem cells are taken
Anshin RelayPlan	June 2015	Partial policy conversion now made possible, providing more flexible cover.

The above information is the brief summary as of August 2015.

(Reg.No.)C15P0376(2015.11.9)(2)

## Products and Services

For Individual  
Customers

For Corporate  
Customers

### ○ For Corporate Customers

We respond to the expectations of corporate customers by supplying consultations for benefits programs and retirement benefit systems with accurate support, products that respond to the needs of these customers, and a rich lineup of administrative services and seminars.

#### ■ Group Insurance

##### ■ Launch of Workers Medical Insurance [official name: New Medical Coverage Insurance (Groups)]

In January 2016, we will launch a new version of our traditional medical coverage insurance plan for groups that offers greatly expanded coverage, in order to respond flexibly, yet broadly, to the needs of customers. This new plan will be called Workers Medical Insurance [official name: New Medical Coverage Insurance (Groups)]

##### Key Points concerning Workers Medical Insurance

1. Able to receive benefits even for outpatient day hospitalization
  - ◇Conventionally only hospital stays of two days or more were covered<sup>\*1</sup>, but now coverage includes outpatient day hospitalization, meaning customers are now have medical insurance coverage for shorter duration hospital stays
2. Covered surgeries are linked with public medical insurance
  - ◇The surgeries covered by this insurance are linked directly to those covered by public medical insurance, delivering added peace of mind as they will constantly be reviewed as medical procedures evolve and advance
  - ◇Linking coverage that was once defined by our own rules with public medical insurance will make benefits criteria clearer and easier to understand
3. Covers temporary hospitalization costs
  - ◇Coverage includes various costs associated with hospitalization, including transportation costs and articles required for hospitalization<sup>\*2</sup>
4. Covers radiation therapy
  - ◇Coverage includes radiation therapy, which is being used more often with each passing year
5. Lower premiums for its group insurance
  - ◇Premiums are lower because of the scale merits<sup>\*3</sup> offered by group insurance.



6. Easy to apply and enroll

◇Simple disclosure (completion of a simple written questionnaire one's health condition) and no need for a physician exam (certain health conditions may preclude enrollment).

\*1: When adding the short-term hospitalization/surgery rider

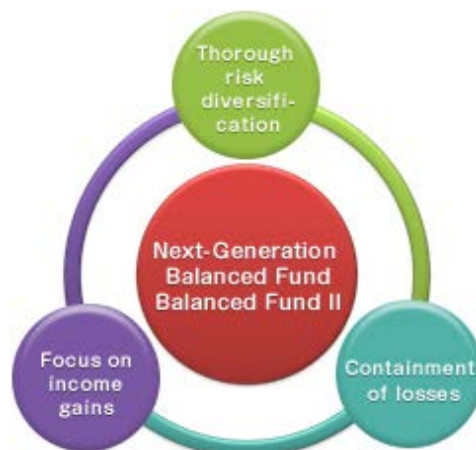
\*2: Policies can be structured without the temporary hospitalization benefit

\*3: The larger the contracting group the higher the premium discount offered

**Group Pension Plans**

■ Expanded lineup for defined benefit pension plans

In April 2014, we released a new product called Separate Account No.2 General Fund, which responds to the needs of customers who want to control the downside risk of investment performance and achieve stable income. The No. 2 General Fund is a next-generation balanced fund with three major investment strategies: thorough diversification of risks, containment of losses when the market collapses, and focus on income gains.



Product features: Separate Account Balanced Fund II

■ Launched Sales of Products Targeting Businesses Enrolled in an Employees' Pension Fund

In April 2014, Japan's Employees' Pension Insurance Act was revised and many companies are now examining the transition to new plans after the employees' pension fund system was scrapped. As a carryover plan for employee pension plans that will be wound down, we began marketing Guaranteed Insurance rate Defined Benefits (Masterplan III) in June 2014 and Defined Contribution Simple Smart in October 2014. Both products offer a simple plan design and lower management fees, making these easily accessible even to small- and medium-sized enterprises enrolled in an employee pension fund. We have also set up a call center to provide advice and consultations about these new plans.

## Providing Information and Services for Benefit Programs

We provide corporate customers with various information and services regarding benefit programs.

### Field Survey of Benefits Programs (fiscal 2014 Ver.)

We conducted a customer questionnaire about the latest topics in the field, including revisions to Japan's Industry Safety and Health Act (psychological health measures), health support for employees, and diversity management (re-employment of seniors and greater roles for women in the workplace). The survey results compiled into a report (brochure) for distribution.



We also provide information and consultations on health support and nursing care matters as an ancillary service to our products for corporate customers.

### Dai-ichi Life Health Support Desk

The Dai-ichi Life Health Support Desk offers broad-ranging options for consultation from daily health to psychological health.

### Dai-ichi Life Nursing Care Support Service

We offer information and consultation services on nursing care matters for our employees and families of employees.

### Success Net - Exclusive Service for Corporate Members

Success Net is an exclusive service offered to corporate members that is jointly operated with Sompo Japan Nipponkoa Insurance Inc. It currently has around 60,000 corporate members (as of April 2015). SuccessNet supports the management of its corporate members by providing a host of information and services, including various business and statutory application and reporting forms, a diagnostic tool that calculates the amount of possible benefits, access to business reports, corporate consulting services, and a discount hotel reservation service for partner hotels nationwide in Japan.



Success Net application

■ Providing Information at Seminars

We provide information on themes that are in demand among customers and the latest topics through various platforms, including seminars, pension administration briefings, and reports about the performance of Separate Accounts (quarterly).



Seminar in progress

■ Providing Information through Our Corporate Website

We publish a regular newsletter called Nenkin Tsushin that provides information about legal revisions to pension systems, pension finance, asset management, and terminology, among other areas. This newsletter can also be viewed from our corporate website ([http://nenkintsushin.dai-ichi-life.co.jp/\(JAPANESE\)](http://nenkintsushin.dai-ichi-life.co.jp/(JAPANESE))).

We also offer an email notification service that informs customers about upcoming Nenkin Tsushin issues by sending an email to their registered email address.



Nenkin Tsushin

(Reg.No.)C15P0376(2015.11.9)(2)

## Connections with Customers

Connections with Customers

Expanding Information Provisions

Support the health of our customers

### ○ Connections with Customers

#### ■ Connections with Customers



### ■ Total Life Plan Designers

At Dai-ichi Life, we refer to our sales representatives who propose life plans to individual policyholders as Total Life Plan Designers. We employ more than 40,000 Total Life Plan Designers across Japan, and they deliver high quality face-to-face consultation services to individual customers using the DL Pad, a tablet computer for sales and business use.

Recently, we have concluded agreements with local governments faced with the challenge of an aging population for Total Life Plan Designers to check up on elderly residents, by capitalizing on the fact our Total Life Plan Designers are located in every corner of Japan. As a result, in certain areas of Japan our Total Life Plan Designers are helping to keep an eye on elderly residents as part of their daily activities.

Our Total Life Plan Designers foster a close bond with the policyholder and their families as a lifelong partner who works with them throughout every stage of their life.

### ■ Contact Centers

Dai-ichi Life Contact Centers work to improve our services to customers by handling administrative procedures and inquiries from customers across the country, checking the contents of their policies and providing the latest information on our products, services and promotional campaigns.

Starting in fiscal 2014, customers can now go online to ask about as well as share their opinions and

requests with regard to claim procedures, requesting a call back, or enrolling in insurance plans, and we also set up a dedicated toll-free hotline for seniors over the age of 70. This toll-free hotline allows seniors to talk directly to a representative who is trained to listen and respond to their inquiries with added care and consideration.

In fiscal 2014, with approximately 1.06 million cases handled at contact centers and approximately 1.58 million cases where calls were made to customers to inform them of details and the situation of their policies, a large number of customers use these centers. The centers receive customer feedback and requests, and this information is shared inside the Company to improve our services and business processes.

We will continue to strive to further improve our services for customers.



## Consulting Counters

Our consulting counters are spread among 81 offices across the country under the name Dai-ichi Life Insurance Shops and are used by approximately 100,000 customers annually (as of April 2015). The counters play an important role in providing total consulting in which we give advice complying with customers' wishes in all scenarios over the course of their contract cycles, including at the time of contract, throughout the duration of the policy, and when paying insurance proceeds, and delivering the concept of "Passing On Peace Of Mind."

These staffs handle each and every inquiry and provide consultations as many times as possible until the customer is satisfied. In addition, 36 of the 81 contact centers offer extended hours on weekends and at night on weekdays to provide even greater access and convenience to customers. Many customers that have visited a contact center have made positive comments about the convenient hours of operation and the extent of time that consultants spend with the customer going over not only insurance but also related matters and fields as well.

We aim to continue to improve our services at consulting counters so that customers can easily talk to us at the time and place most convenient for them (consultation appointments can also be booked online 24 hours a day).

## Agents

From the standpoint of further improving customer convenience and responding to increasingly diversified customer needs, Dai-ichi Life embarked on a full-scale initiative for our agent channel in fiscal 2000. Since then, we have been bolstering our operations by improving the organizations and staff involved in our agent channel.

Specifically, we began offering our insurance products through the agents of Yasuda Fire and Marine Insurance Co., Ltd. (currently Sompo Japan Nipponkoa Insurance Inc.) in 2001, providing access to a full range of insurance services, from life insurance to non-life insurance. As for the financial institution

channel, we established a subsidiary called The Dai-ichi Frontier Life Insurance Co., Ltd. to specialize in providing insurance products for banks and securities companies and commenced sales there in October 2007.

## Total Life Plan Report

Every year we deliver a Total Life Plan Report to our policyholders that contains information about their coverage and the performance of the company.

The Total Life Plan Report contains the payment requirements and the payment status of claims or benefits for each individual policy to ensure that the policyholder is able to receive the correct and proper claims and benefits from their individual policies.

In addition, after the Total Life Plan Report is sent out a Total Life Plan Designer visits directly with the policyholder to review their insurance policies and coverage.

Total Life Plan Designers take advantage of this opportunity to review coverage based on daily changes in living environment and medical technologies and by providing information about products and services based on the customer's life stage, Total Life Plan Designers are continually working to benefit their customers as a lifelong partner.

## Website

Dai-ichi Life actively works to enhance information disclosures and improve convenience for customers, shareholders and investors through its corporate website. The content on our website includes information on products and services, various insurance claim procedures, consulting services for insurance and pension plans, and information on our core business activities and earnings results.

## ATMs

Dai-ichi Life customers can use partner ATMS at convenience stores or banks to withdraw policyholder loans, accumulated dividends, or insurance benefits on deposit, or to make a payment on a policyholder loan. With 86,000 ATMs nationwide as of April 2015, we offer the largest network of ATMs and functions of any firm in the insurance industry. We were also the first in the industry to introduce a cutting edge security system on our ATMs, delivering an added level of security to customers using our ATMs. We will continue to work toward enhancing both convenience and security going forward.

## Initiative with Yamato Transport Co., Ltd.

In March 2015, Dai-ichi Life and Yamato Transport Co., Ltd. launched an initiative to give back to local communities and society as a whole through the mutual support of local communities achieved by leveraging each other's vast networks in Japan.

As the first installment of this initiative, Yamato Transport is using its experience in supporting local governments watch out for their elderly residents using its TA-Q-BIN home delivery service network to deliver added peace of mind to Dai-ichi Life elderly customers living in certain locations of Japan. Specifically, as part of Yamato Transport's personal identification service\*, Yamato Transport's sales

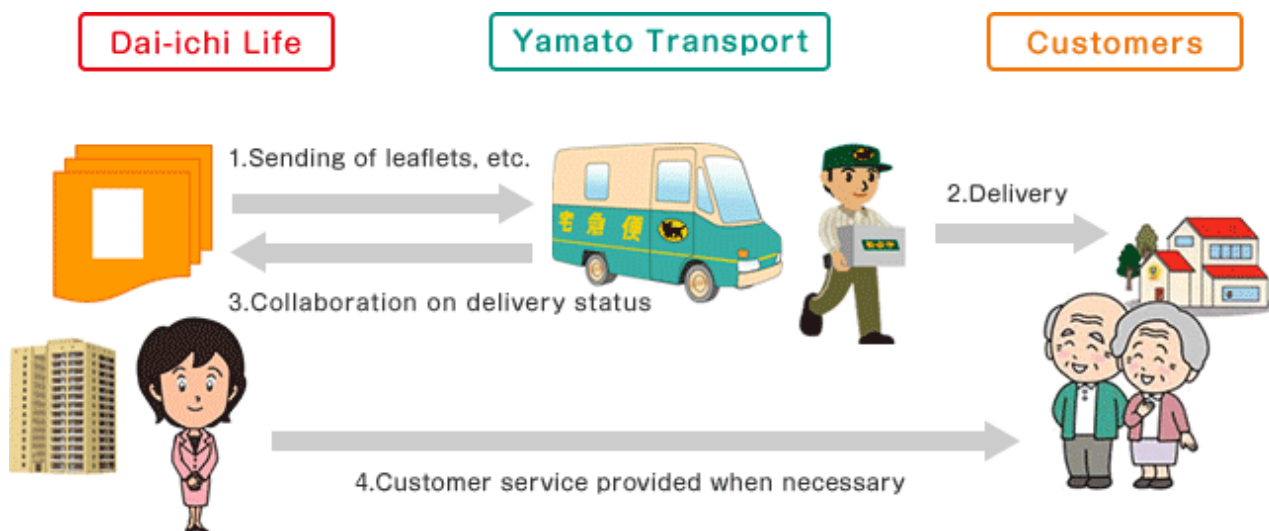


drivers will take the place of Dai-ichi Life's Total Life Plan Designers to visit customers who cannot be regularly visited because Dai-ichi Life does not maintain an office nearby. Sales drivers will provide information to these customers in the form of leaflets and other material and provide feedback to Dai-ichi Life about delivery conditions.

These customers can contact the Dai-ichi Life Contact Center, as needed, if they have questions about their insurance policy or how to file a claim for benefits, or they can contact a Total Life Plan Designer for further assistance.

\*Yamato Transport's personal identification service

This service was launched on May 16, 2008 following the enforcement of the Act on Prevention of Transfer of Criminal Proceeds on March 1 of the same year to confirm the identity of customers upon delivery in compliance with the new law.



## Connections with Customers

Connections with Customers

Expanding Information Provisions

Support the health of our customers

### Expanding Information Provisions

#### the DL Pad

In August 2012, the Company introduced the DL Pad, a tablet computer mainly for sales and business use, to approximately 40,000 Total Life Plan Designers to enhance their consulting capabilities.

The DL Pad is a highly portable LCD tablet equipped with high-speed communications to allow users to quickly make proposals and handle procedures for customers. We have also installed an advanced security system to protect important customer information.

When consulting with customers, we can design the best insurance plan together with customers, and customers can confirm the content of their benefits in detail. In addition, the DL Pad allows us to explain a wide variety of information through illustrations and video comments, including information on health, medical services, and the social security system, as well as the process to ensure the receipt of services and insurance claims and benefits after enrollment. In this way, we are working to improve our consulting services through two-way communications with our customers.



DL Pad

#### Total Life Plan My Page

This is a website exclusively for policyholders and provides various information and services as well as confirmation of coverage and procedures, all online. The website can be accessed from the Contract Guide-Articles of Policy Conditions (DVD-ROM) or the official website.



Total Life Plan My Page

(Reg.No.)C15P0376(2015.11.9)(2)



## Connections with Customers

Connections with Customers

Expanding Information Provisions

Support the health of our customers

### Support the health of our customers

#### Run with You Project

In June 2015, we began the Run with You project that supports 15 road running events across the country, including the Tokyo Marathon, regarding marathon and jogging as great sports for improving your health while enjoying yourself. In the Run with You project, we will encourage customers and people across the country to enjoy good health through not only watching sports, but also taking part in running events in which anyone can

participate, as our own initiative to encourage better health. We will also support road running and local communities by holding a running school featuring Yoshimi Ozaki, an adviser to the Dai-ichi Life women's athletics team and a participant in the 2012 Summer Olympics in London, at the race site.



Sponsors Marathons in fiscal 2015

## The Medical Support Service / With Partner

The Medical Support Service provides advice and information on health and medical services, child care, and nursing care, and is available for policyholders and insured people with individual insurance\* and their family members via telephone and online 24 hours a day, 365 days a year (excluding when systems are undergoing maintenance). Meanwhile, to meet the consulting needs and requests of customers, in March 2013 we began providing the comprehensive the Specialist Physician Exam - Second Opinion Support service, where dedicated consultants (nurse or public health nurse) assigned to individual customers set up telephone consultations with a specialist physician, notify customers of specialist hospitals and physicians, or inform customers about receiving a second opinion. In December 2013 we started the new service called Nursing Care Service Wide and Double, which adds existing brokerage and referral services to complement our existing nursing care telephone consultations. Additionally, in December 2014 we also began providing the “Services to support the Second Half of Life” mainly for over fifties to support their families for those who need nursing care due to old age or to benefit oneself. As a result, the Medical Support Service provides consulting and information on health and medical, child care, and nursing care services available for policyholders from day-to-day care to end-of-life care. This service provides daily peace of mind to policyholders and their family members and an added level of peace of mind when policyholders require medical or nursing care treatment. We offer the With Partner loyalty reward points program for all policyholders\* enrolled in individual insurance. Policyholders are able to receive preferential treatment useful for their health, medical care and living, and use services celebrating their life events using points calculated by premiums paid and the number of years the policy has been held.



Medical Support Service screenshot

\*Policyholders only enrolled in asset-accumulation insurance cannot use this service.

(Reg.No.)C15P0376(2015.11.9)(2)

## Insurances Benefit/Claim Payments

Correct and Fair Insurance Payouts

Procedural Support Systems

When Insurance Claims or Benefits are Not Paid Out

Disclosure of Payment Status

### Correct and Fair Insurance Payouts

We make various efforts to contact the policyholder during various phases of the insurance process, from claim receipt to payment assessment and post-payment, in order to inform customers if their situation fulfills the payment requirements for other insurance benefits. We will strive to continually improve our payment management system, based on feedback from customer surveys and the views of outside experts.

#### Providing Regular Information on Insurance Benefit Payouts

Every year we send a Total Life Plan Report to policyholders which provides a list of payment requirements for each customer, payout records for the previous 10-year period, and instances where special attention is required. Payment information is also provided to customers through brochures, our website, and various notifications that are sent out.

#### Proper Understanding of Claims and Correct Payment Procedures

We use our proprietary navigation system to inform policyholders about the claims documents required for the applicable payment requirements whenever they submit a claim for an insurance benefit. We have also established a dedicated inquiry desk at our head office for our Total Life Plan Designers who receive claims called the Insurance Proceeds Help Desk. Dedicated staff with expert knowledge of our insurance and claims processes also assist customers during the claims process.

During the payment process, all information on medical certificates submitted for a claim and the information necessary for a claim is automatically assigned a code. Information input into the system in each process is entered and verified within the system using reconciliation to further improve correctness through a rigorous data entry and verification process.

## ■ Follow-up System for Customers after an Insurance Benefit is Paid

In principle, the details of all benefits paid out are rechecked on the next business day after the claims procedures have been completed. The Payment Information Integration System is used to digitize all medical certificates, check for the possibility that a claim may meet other payment requirements, and inform customers about the claim process.

### At the time of contract / During the contract period

#### Sufficient notification of insurance contract and coverage

- Customers are provided with insurance design documents (contract summary)
- An overview of contract terms and conditions is published on the Dai-ichi Life website
- The contract guide and brochure “Insurance Claim Procedures and Payment Examples” have been integrated together
- Customers are given a DVD-ROM with the terms and conditions of their policy and policy guide
- A copy of “Submitting Insurance Claims without Omission” is enclosed with the insurance policy
- Terms and conditions have been simplified

#### Regular information provisions and reminders to policyholders

- Payment requirements for each of the policyholder's contracts are explained using the Total Life Plan Report
- Total Life Plan Reports are provided online using the Dai-ichi Life website
- A policyholder's claims and benefits history is included in their Total Life Plan Report
- Reminder messages are included with various notifications

#### Making the claims process easier for policyholders

- Dai-ichi Life covers the cost of medical certificates for which a claim or benefit was not eligible for payment (¥6,000)
- Our product lineup is continually revised and simplified

## Informing customers upon receipt of a claims application and of claims documents

### Correctly understanding details of claims

- Upgraded the claims application receipt process
- Customers provided with a manual that contains easy-to-understand commentary on payment requirements for disability benefits
- Total Life Plan Designers' DL Pad mobile device comes equipped with a navigation system for insurance claims and benefits
- A dedicated contact center for the receipt of insurance claims and benefits applications has been set up
- The Insurance Proceeds Help Desk handles inquiries on claims from Total Life Plan Designers
- The medical treatment report contains a list of disease names that are eligible for payments in each policy

### Informing customers of claims procedures

- Automatic name-based aggregation for policies when creating claims documents
- Requirements to confirm the disease name at the time claims documents are prepared
- The claims and benefits application confirmation sheet, which contains customer application information received by Dai-ichi Life at the start of a claim, is provided to customers
- The treatment report and supporting documents sheet, which contains clear explanations of the documents required to submit a claim, is provided to customers

### In-house training and guidance for ensuring reliable notifications

- A dedicated group has been established for employee training and education within the Claims Department
- An administrative and underwriting academy has been established as a human resource development program for broadening expertise in payment operations and other work processes

## At the time of payment assessment and post-payment

### Correct payment assessments

- Implemented new payment assessment work flow system
- Medical certificate information is input by persons in charge and the results are entered and verified within the system using reconciliation
- Names of illnesses and injuries on the medical certificate are automatically assigned a code
- The medical certificate information assigned a code is reconciled with the information input by persons in charge within the system using a sophisticated entry and verification system
- Reinforced system support functions for assisting the payment assessment process
- Upgraded the payment system for group insurance

### Reconfirmation of payment details

- Payment details are checked the next business day after procedures have been completed to prevent payment omissions

### Courtesy and reliable claims reminders

- The Payment Information Integration System is used to inform customers who may be entitled to additional benefits
- The payment statement contains a reminder message to check for any insurance benefits or claims that have not been filed
- After the payment of hospitalization benefits, a policyholder is informed of making a claim for hospital visit benefits

### Improved explanations to customers regarding payment details

- Payment statements contain more details and a dedicated contact center has been established for customer inquiries about payment details
- Insurance claim and benefit statements contain the date the claim was received

## Insurances Benefit/Claim Payments

Correct and Fair Insurance Payouts

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### Procedural Support Systems

#### Development of a framework for accurate and courteous guidance

Requests for insurance claims and benefits, etc. are received by approximately 40,000 Total Life Plan Designers and at about 80 Dai-ichi Life Insurance Shops nationwide, as well as at the Dai-ichi Life Contact Center. The Dai-ichi Life Contact Center opened its services on Sundays in fiscal 2014 to further increase customer convenience.

The Company also set up a dedicated dial-up (tollfree) number for senior customers in fiscal 2014 to provide them with courteous guidance to meet their needs.

#### Building of a mechanism to facilitate insurance requests

Instead of having to submit a medical certificate, we have been the first in the industry to offer other means for customers to request insurance claims and benefits, such as submitting reports that they can fill out themselves and copies of receipts, to better meet customers' insurance requests.

Additionally, Dai-ichi Life offers a service where policyholders who are typically out during the day or who live in remote areas can receive claim documents from its head office in Tokyo and return them along with other necessary documents in the dedicated envelope provided.

#### Assistance with insurance procedures in keeping with customers' circumstances

In late July 2015, we began to provide the "Advanced Medical Care Support for Peace of Mind," making it easier for customers to be able to receive advanced medical care. We provide comprehensive support, including the acquisition of information, before accessing advanced medical care. We also offer telephone consultations about visiting the doctor, assistance with procedures, and direct payment of medical expenses for heavy particle radiotherapy and proton radiation therapy (technical fees for advanced medical care).

We have also introduced the Proxy Request System in which a proxy who has met predetermined requirements is able to make a claim for insurance on behalf of the claimant, if there are exceptional circumstances in which the claimant is unable to request the payment of insurance claims and benefits. In addition, we have introduced the Adult Guardianship Support as a service for introducing as an intermediary a judicial scrivener who can provide legal support for a customer who is unable to use the

Proxy Request System and who needs the appointment of an adult guardian, so that the beneficiary will be able to reliably receive insurance benefits, etc.

### **Initiatives for customers to receive their insurance claims and benefits faster**

Since fiscal 2012, we have been offering the Proceeds Quick Reception Service so that customers can receive death proceeds on the day of performing request procedures, if they urgently need to pay funeral and other expenses when a loved one passes away.

Since fiscal 2014, we have also been providing a Simplified Death Benefit Reception Service in which customers are able to receive a death benefit of up to ¥5 million, even if they are unable to prepare some of the documents necessary for procedures, as well as the Death Benefit Delivery Service in which our staff delivers the customer's death benefit in cash. Since fiscal 2012, when we started these services, a total of 400 customers have used them. We also provide a service in which customers are able to make a request with proof of death registration\*instead of with a residence certificate, etc.

\*This is a document that proves death registration, and in some cases customers may be able to receive a death benefit more smoothly than by using a residence certificate.

### **Reception of insurance claims and benefits, using a life insurance trust**

To ensure that we meet needs for insurance bequests, the Company provides Omoi no Teikibin (regular time payment service of death benefit), a trust product we developed jointly with Mizuho Trust & Banking, as a trust contract agent for Mizuho Trust & Banking.

In the life insurance trust, the policyholder customizes the use of his/her death benefit before his/her death, and a trust bank receives the death benefit when the policyholder dies and pays it to a person nominated by the customer (policyholder) with agreed specifics.

### **Improvement of information provision and consulting when customers receive a payment**

Dai-ichi Life deploys Inheritance Consultant Financial Planners at each of its branch offices across Japan who provide consulting services with regard to procedures at the time of receiving an inheritance and inheritance planning while still alive, which includes insurance coverage and other facets. When a death benefit is paid out, we provide information on the social security programs, such as the survivor pension system, and inheritance tax system.

When hospital expense benefits are paid out, we provide information on the high medical cost subsidy system and medical expenses deduction intended to alleviate the burden of medical costs.



## Insurances Benefit/Claim Payments

Correct and Fair Insurance Payouts

Procedural Support Systems

When Insurance Claims or Benefits are Not Paid Out

Disclosure of Payment Status

### When Insurance Claims or Benefits are Not Paid Out

#### Head Office Payment Department

Customers denied the payment of a claim or benefit and who are unclear about the reason can consult with the Payment Inquiry Counter. These inquiries are handled directly by dedicated staff from the Payment Department who provide detailed explanations to the customer.

#### Dispute Counter

Customers who are not satisfied with the explanation of the Payment Inquiry Counter can go to the Dispute Counter. All matters are handled by dedicated staff who belong to a different department than the Payment Department.

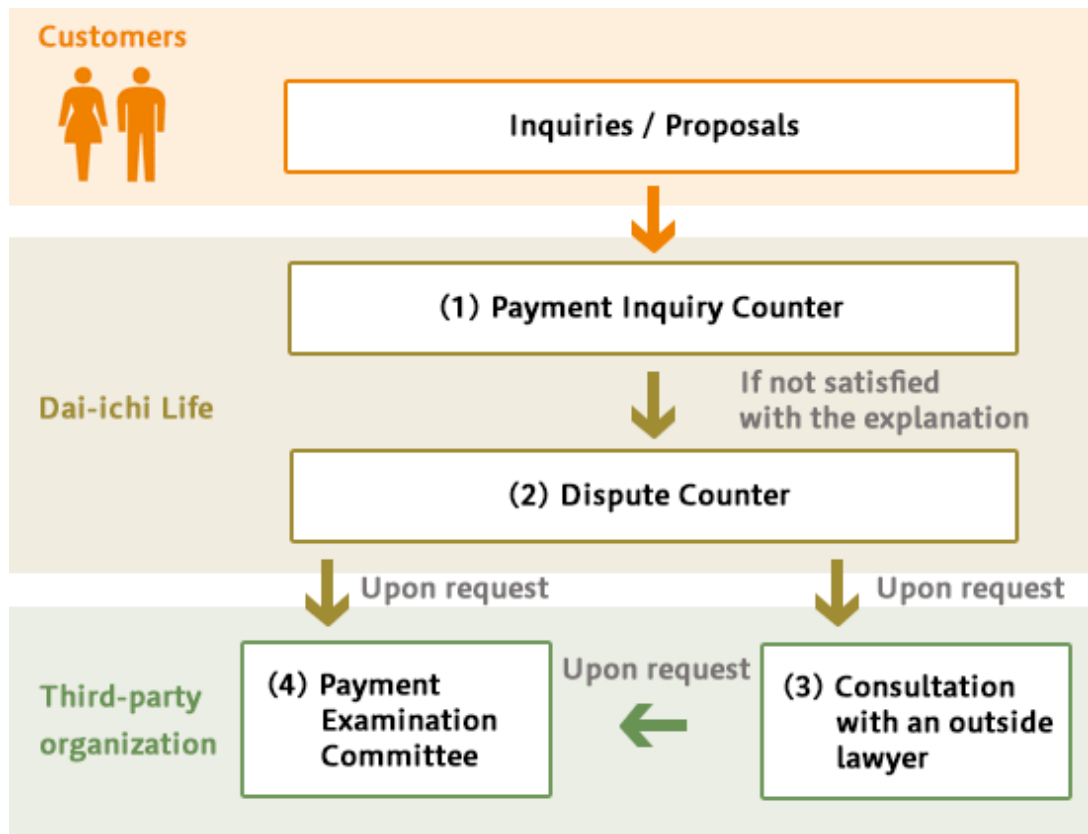
#### Outside Lawyer Consultation System

Customers who are not satisfied with the explanation can request to use the Outside Lawyer Consultation System to consult with a lawyer with no contractual ties to Dai-ichi Life free of charge.

#### Payment Examination Committee

In addition to consultations with an outside lawyer, customers can choose to appear in front of the Payment Examination Committee, which deliberates on the results of payment assessments from an objective and neutral perspective. The Payment Examination Committee comprises only outside professionals, such as lawyers, physicians, and experts in consumer issues, to ensure objectiveness.

■ Flow of Explanations and Consultations when Insurance Proceeds Cannot be Paid Out (individual insurance)



■ Status of Utilization of Each System

	Dispute Counter	Outside Lawyer Consultation System	Payment Examination Committee
Fiscal 2013	172 cases	11 cases	8 cases
Fiscal 2014	149 cases	6 cases	1 case

## Insurances Benefit/Claim Payments

Correct and Fair  
Insurance  
Payouts

Procedural  
Support Systems

When Insurance  
Claims or  
Benefits are Not  
Paid Out

Disclosure of  
Payment Status

### Disclosure of Payment Status

The disclosure of payment information closely relates to the customer-centric procedures in our quality assurance declaration and to the fair, correct and prompt payment of insurance claims and benefits. Therefore, we continually disclose information on insurance payouts using the uniform standards for payments and non-payments created by the Life Insurance Association of Japan in order to foster greater trust and support from our stakeholders.

#### Insurance Claims and Benefits Paid Out in Fiscal 2014

##### Number of Insurance Claim and Benefit Payments

	Total	Death / Disability/ Specified Disease Insurance	Hospitalization Benefits and Surgical Insurance
Number of cases in which payments were made	1,118,672 cases	85,979 cases	1,032,693 cases
Number of cases in which payments were not made	32,915 cases	3,539 cases	29,376 cases

\* Does not include maturity proceeds or living benefits, etc.

##### Insurance Claims and Benefits Paid

	Amount
Total	¥1,791.4 billion
Death / Disability / Specified Disease Insurance	¥438.2 billion
Hospital Expenses and Surgical Insurance	¥128.0 billion
Maturity Proceeds / Living Benefits / Annuities, etc	¥1,225.2 billion

## Basic Policy

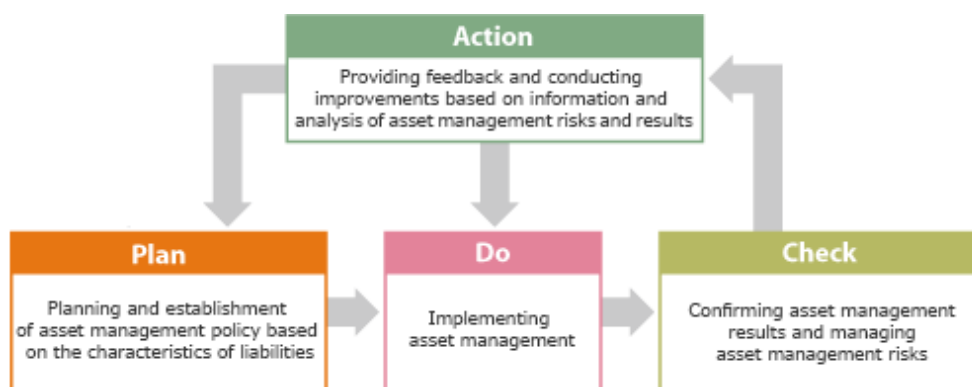
### Basic Policy

#### Asset Management: Basic Policy and Process

With the primary objective of providing for stable pension, insurance claims, and insurance benefits payments over the long-term, and while taking into consideration the characteristics of life insurance policy liabilities, Dai-ichi Life conducts asset management focused on fixed interest-bearing assets based on Asset Liability Management (ALM).

In addition, upon sufficiently establishing the soundness of management, we seek to manage assets effectively by holding equities and foreign securities with acceptable risks. Moreover, we use our finely tuned risk management system to monitor risks and improve the efficiency of asset management.

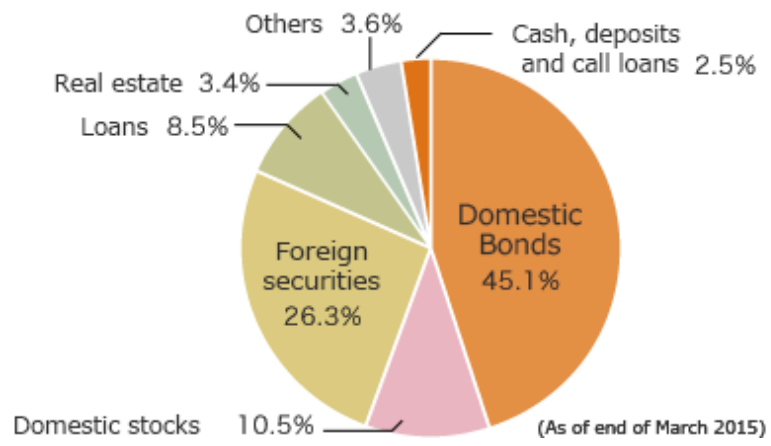
Our asset management process incorporates analysis and verification as appropriate, utilizing feedback on information relating to asset management risks and returns. In addition, we work together with the Product Development and Management Unit in a framework that ensures liability information is constantly reflected and ALM is thoroughly implemented.



#### Status of Assets

In fiscal 2014, Dai-ichi Life continued to set fixed income investments, including domestic bonds, as the core of its asset portfolio, consistent with its mid- to long-term investment policies. In light of the persisting low interest rate environment in Japan, the Company refrained from purchasing super long-term bonds classified as policy reserve matching bonds and shifted from domestic bonds to foreign currency-denominated bonds with currency hedges by considering investment efficiency within its fixed income assets, in order to further enhance its Asset Liability Management (ALM) strategy and improve its profitability.

The Company has controlled flexibly the allocation of its risk assets (such as domestic stocks and foreign securities intended to promote diversification of risks and to improve its profitability) by taking market trends into account.



## ESG Investment and Lending

### ESG Investment and Lending

As an institutional investor that controls approximately 35 trillion yen in capital, Dai-ichi Life's approach to asset management focuses not only on stability and profitability, but also on the benefits for society and the public. With interest growing around the world in asset management that considers environmental (E), social (S) and governance (G) issues, Dai-ichi Life has drawn up its own set of principles of behavior by incorporating the ESG perspective

#### E: Environmentally friendly asset management

##### Environmentally friendly real estate investment

Dai-ichi Life, which owns 272 buildings (as of March 31, 2015) across Japan as investment properties, has been working to improve energy efficiency in both hardware and software aspects of buildings. Hardware includes improvement of environmental performance by introducing high-efficiency equipment with constructing, renovating and rebuilding, and planting trees in and around buildings. Energy efficiency is increased also in the software aspect based on daily management and operation through continuous improvement by cooperating with building management companies including The Dai-ichi Building Co., Ltd.

##### Example of Tokyo Square Garden (completed in March 2013)

In the construction of Tokyo Square Garden, as the multifaceted environmental measures on behalf of next-generation, a green space of approximately 3,000m<sup>2</sup> called Kyobashi no Oka was created to help reduce the urban heat island effect, with latest equipment introduced. The Kyobashi Environment Station was also placed in the building as an advanced initiative to promote energy conservation in the area as a whole. It presents information on area energy management and environmental technologies. This building construction project was selected by the Ministry of Land, Infrastructure, Transport and Tourism as a leading housing/building project in CO2 control, and also has been recognized by many organizations.



Tokyo Square Garden (Chuo-ku, Tokyo)

##### Main awards and commendations for environmental initiatives

▶ [Please see the link.](#)

## S: Social contribution through asset management

### ■ Initiatives with International Finance Corporation

In December 2014, Dai-ichi Life purchased the Inclusive Business Bonds issued to it by the International Finance Corporation (IFC), a member of the World Bank Group. This was the first time in the world that the bonds were issued to institutional investors, and Dai-ichi Life purchased the entire amount (for approximately USD100 million).

Inclusive Business models are commercially viable and replicable business models that incorporate low-income communities around the world (BOP\*1) of 4.5 billion into the business value chain. In recent years, there has been a marked increase in the number of companies that view BOP as strategic partners in terms of potential customers, producers, distributors and retailers, as BOP is estimated to represent a market with purchasing power of USD5 trillion.

Investing in Inclusive Business Bonds allows us to help BOP in developing countries to participate in business and support their economic growth. Dai-ichi Life supports IFC's principle, which is focused on support for the private sector in developing countries, and decided on the investment as a part of its ESG investments.

\*1 BOP: Base of the economic pyramid. IFC defines BOP as people who earn less than the equivalent of USD8 per day in Purchasing Power Parity terms or who do not have access to basic goods and services

### ■ Investment made through the ESG Fund

For the first time for Japanese life insurers, the Socially Responsible Investment (SRI\*1) fund was raised internally \*2 in October 2010.

This fund, renamed the ESG Fund in 2013, selects the companies to invest in by evaluating from the perspectives such as diversity, governance and environmental protection. Dai-ichi Life has raised the weight of diversity assessment such as the level of participation of female (e.g. percentage of female managers or rate at which childcare leave is taken) as one of the criteria for selecting companies in which to invest. In addition, it also proactively invests in Health and Productivity Management Brand stocks and Nadeshiko Brand stocks selected by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange.

\*1: SRI is generally a type of investment that concerns aspects such as legal compliance, information disclosure, consideration for employees, clients' labor conditions, contribution to local communities, and consideration for the environment, in addition to financial matters.

\*2: This fund is managed in-house (not outsourced), investing in domestic listed stocks.

### ■ Initiatives to eliminate the issue of children waitlisted to enter daycare facilities

Since 2011, Dai-ichi Life has been working to invite daycare facilities to open in the real estate properties it owns as an institutional investor. See the link below for more information.

▶ [Creating an Affluent Next-Generation Society](#)

## G: Initiatives for Corporate governance through asset management

As an institutional investor that holds more than 3 trillion yen in Japanese equity (at current prices), Dai-ichi Life agrees with and publicly accepts the Principles for Responsible Institutional Investors: Japan's Stewardship Code.

Dai-ichi Life makes equity investments from a medium-to-long term perspective and has established a policy governing its stewardship activities that focuses on dialogue with the companies it invests in and the exercising of voting rights. From the perspective of supporting the corporate value improvement and the sustainable growth of the companies in which it invests, Dai-ichi Life places particular importance on dialogue and encourages proactive stewardship activities. There are increasing international expectations for institutional investors to play a role in promoting growth and corporate governance improvement of the companies in which they invest. To meet such expectations, Dai-ichi Life will strive to contribute to the reinvigoration of the stock market and Japanese government's growth strategies, by improving its stewardship activities through continuous reviews of its dialogue process and its criteria for exercising its voting rights.

### Overview of stewardship activities



#### ■ Dialogue oriented activities

In the course of these dialogue-oriented activities, we focus on three perspectives; corporate governance, sustainable growth in ROE, and better shareholder return. To ensure steady progress on these priorities, we deepen our understanding of corporate initiatives through dialogue while seeking to support corporate value improvement through discussions and provision of the pertinent information. In fiscal 2015, a seven member-strong Stewardship Activity Promotion Team was newly established. The team will coordinate with the 15 stock analysts in the Equity Investment Research Center to promote dialogue.

#### ■ Exercising Voting Rights

In exercising its voting rights, Dai-ichi Life avoids making determinations with formalities based on concerns such as short-term business performance and stock prices, and instead decides whether to approve or disapprove measures on an individual basis from the perspective of maintaining and improving stock value after taking non-financial information into account. However, with regard to important frameworks concerning corporate governance, we believe it is desirable for all listed companies to meet certain standards, and accordingly, we make decisions regarding measures based on formal criteria. Dai-ichi Life appropriately exercises its voting rights for all proposals of the companies it invests in, based on the perspective of maintaining and improving stock value over the medium to long term.



## Our Initiatives under Japan's Stewardship Code

### Our Initiatives under Japan's Stewardship Code

Dai-ichi Life agrees with and publicly accepts the Principles for Responsible Institutional Investors: Japan's Stewardship Code. We have established the following policies based on principles one through seven of the Code.

**Principle 1** Institutional investors should have a clear policy on how they fulfill their stewardship responsibilities, and publicly disclose it.

- Dai-ichi Life has established the following Stewardship Policy based on its acceptance of Japan's Stewardship Code and we will fulfill our responsibilities as an institutional investor following this policy.

[PDF Stewardship Activities Policy \(38KB\)](#)

**Principle 2** Institutional investors should have a clear policy on how they manage conflicts of interest in fulfilling their stewardship responsibilities and publicly disclose it.

- We have established the following policy to ensure that the interests of our shareholders and policyholders are not unreasonably damaged during stewardship activities, such as the exercise of voting rights.
  - Based on company rules, only the department in charge of investment can determine whether to agree with a proposal for enhancing the stock value or governance of a investee company when exercising voting rights.(\*)
  - Only the department in charge of investment can create or revise this company rule.

\*Excluding subsidiaries, affiliates and strategic tie-ups,etc.

**Principle 3** Institutional investors should monitor investee companies so that they can appropriately fulfill their stewardship responsibilities with an orientation towards the sustainable growth of the companies.

- Dai-ichi Life periodically confirms the business conditions of companies that it invests in and makes efforts to conduct dialogs on a routine basis in order to accurately understand the situation of these companies and share information regarding issues.
- Periodic management checks and daily dialogue include not only short-term corporate performance, but also a broad range of non-financial information as well, such as the company's strategy, medium-term management plan, and policy on shareholder returns, which will enable us to assess medium- to long-term growth potential.

**Principle 4** Institutional investors should seek to arrive at an understanding in common with investee companies and work to solve problems through constructive engagement with investee companies.

- To enhance the stock value of investee companies over medium- to long-term viewpoint, we strive to engage investee companies in constructive engagement with regards to business strategy, financial strategy, and policy on shareholder returns.
- We emphasize this constructive engagement and by continuing with this dialogue we are working to share common vantage points with our investee companies and striving to resolve issues.
- This dialogue is not intended to obtain material undisclosed facts. If in the unlikely event a material fact is disclosed, we manage this information appropriately in accordance with our company rules.

**Principle 5** Institutional investors should have a clear policy on voting and disclosure of voting activity. The policy on voting should not be comprised only of a mechanical checklist; it should be designed to contribute to the sustainable growth of investee companies.

- We exercise voting rights in accordance with company rules. The results of voting rights are made public in a summary table.
- Reference: We do not engage in stock lending that overlaps with the rights base date related to the voting shares of investee companies.

**Principle 6** Institutional investors in principle should report periodically on how they fulfill their stewardship responsibilities, including their voting responsibilities, to their clients and beneficiaries.

- Our Stewardship Activities Policy, Summary of the Exercise of Voting Rights, and Results of Exercise of Voting Rights for General Meetings of Shareholders are regularly reported through our website.

Principle 7 To contribute positively to the sustainable growth of investee companies, institutional investors should have in-depth knowledge of the investee companies and their business environment and skills and resources needed to appropriately engage with the companies and make proper judgments in fulfilling their stewardship activities.

- Dai-ichi Life works to develop highly specialized human resources so that it can conduct stewardship activities based on a deep understanding of matters such as the companies invested in and the business environment.
- Furthermore, the Stewardship Activities Policy is regularly reviewed in consideration of factors including social trends in an aim to achieve stewardship activities of a consistently high level.

## | Exercise of Voting Rights/Dialogue Activities

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### ○ Exercise of Voting Rights/Dialogue Activities

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 [Stewardship Activities Report\(FY2014\)\(219KB\)](#)

## Society

Basic Policy

Promoting Health

Creating an  
Affluent Next-  
Generation  
Society

Volunteer  
Activities

### Basic Policy

The Dai-ichi Life Group contributes to local communities and helping people live more enriched, comforting lives in each community. As a good corporate citizen, our goal is to carry out sustainability activities with the goal of growing together with local communities.

We regularly review and re-examine our activities and initiatives aimed at solving social challenges under the following three themes in an effort to generate greater added value activities. We also support our employees' involvement in volunteer activities to ensure both the company and employees give back to local communities.

- (1) Promoting Health
- (2) Creating a comfortable Society for next generations
- (3) Preserving the Environment

\*Please see the [environment section](#) for detail information about our commitment to environmental preservation.

## Society

Basic Policy

Promoting Health

Creating an  
Affluent Next-  
Generation  
Society

Volunteer  
Activities

### Promoting Health

With the sustainability of social security systems fast becoming a societal issue, the need has risen to promote the health of people and reduce the burden placed on society in order to maintain these important systems. As a life insurance company, Dai-ichi Life plays a complementary role to social security. As a result, we believe in the importance of addressing these issues because of our continual commitment to support health promotion and ensure customers have peace of mind. To help our customers live longer and healthier, we are collectively working as company to support the health promotion, disease prevention and early detection of customers.

In addition, starting in fiscal 2015 we launched the Run with You Project in June 2015 to support 15 civic marathons held across Japan in an effort to promote healthy lifestyles and to energize local communities.

[PDF Run with You Project \(398KB, Japanese\)](#)

› [Support the health of our customers](#)

### Public Health Award

Dai-ichi Life established the Public Health Award in 1950 to show its gratitude and respect for the individuals and groups working to improve public health and hygiene amid worsening health conditions following World War II. With the support of organizations such as the Ministry of Health, Labour and Welfare, the award has been held annually, and having celebrated its 67th year in 2015, is the longest-running corporate citizenship activity at the company. An

awards ceremony is held each autumn, and award winners receive an audience with the Emperor and Empress of Japan. The award recognizes measures that address a broad range of issues arising in conjunction with the changing times, including overseas healthcare activities, measures to address lifestyle-related illnesses, and welfare activities for the elderly and the disabled. Recipients of the award span the country, with some 654 groups and 336 individuals having been honored to date.



Presentation ceremony for the 67th Public Health Award

[Learn more \(Japanese\)](#)

› [View the video \(Japanese\)](#)

## Efforts to promote our customers' health

Dai-ichi Life conducts a host of activities to respond to its customers, hoping to improve their health. Additionally, we concluded comprehensive information sharing agreements with the National Cancer Center in January 2012 and the Japanese Foundation for Cancer Research in February 2013. Furthermore, we concluded a comprehensive information dissemination agreement with the National Cerebral and Cardiovascular Center in May 2014. Through these agreements, we are able to receive the latest information on prevention with regards to the three major illnesses, or cancer, acute myocardial infarction, and stroke. We deliver educational information about various diseases, prevention methods and medical exams to our customers through seminars and the daily sales activities of Total Life Plan Designers.

We provide individual customers with the Medical Support Service including consultation and supply of information for health, medical, childcare and nursing care issues. For corporate customers, we have been providing the Dai-ichi Life Health Support Desk service offering consultations on a wide range of topics from daily healthcare to psychological health.

▶ [For details about the Medical Support Service, click here](#)



Notice about agreements concluded with professional medical organizations



Health seminar for customers

## Collaboration and cooperation with local governments

As of April 2015, Dai-ichi Life has concluded agreements with local governments in 37 prefectures across Japan for raising awareness about cancer and increasing the number of people screened for cancer. These agreements represent the basis for our health promotion initiatives in local communities through partnerships with their local governments.

In 2015, Dai-ichi Life concluded a comprehensive agreement with Kanagawa Prefecture for collaboration and cooperation in nine fields, including health promotion, sports promotion, and initiatives for “pre-illness\*” representing the first of its kind. Dai-ichi Life also signed an agreement with Chiba Prefecture for the Chiba SSK Project (a project working to prevent the isolation of elderly). As the number of senior households sharply increases, Dai-ichi Life will utilize its Total Life Plan Designers to look after elderly in the community by cooperating with local governments that face challenges in terms of elderly security and peace of mind. We will establish a system to contact local governments whenever a Total Life Plan Designer notices something out of the ordinary with an elderly household, which will help to deliver added peace of mind to these communities that they have called home for so long.

\*A state in which a person is in the process of becoming ill.

## The Cardiovascular Institute

Dai-ichi Life founded The Cardiovascular Institute (CVI) in 1959 for the purpose preventing, diagnosing and treating various cardiovascular diseases through medical research. CVI has continually announced countless clinical research outcomes that have contributed to the development of successful treatments, while at its attached hospital CVI employs a leading staff of medical professionals who perform cardiac catheterization procedures and cardiovascular surgeries, delivering advanced, cutting edge care. In February 2011 CVI relocated to Nishiazabu, Minato Ward in Tokyo, where it continues to deliver superior quality treatment and services thanks to the adoption of the latest, and most cutting edge medical equipment. We will continue to proactively contribute to the development of clinical medicine for cardiovascular diseases through our support of CVI.



Outside appearance of the Cardiovascular Institute

[Link to the Cardiovascular Institute's website](#)



## Participation in the Table for Two Program

We have participated in the social contribution program run by Specified Nonprofit Corporation Table for Two International (TFT) since September 2013, through which we are providing a menu of healthy foods at our employee cafeteria located at the Hibiya head office, Toyosu head office and Oi office in accordance with TFT guidelines.

TFT is simultaneously working to improve the health of people in developing and developed countries and it makes a 20 yen donation (the cost of a school lunch in Africa) for every healthy TFT menu item eaten at the employee cafeteria.

A total of 34,494 qualifying meals have been served up to March 2015, resulting in a total of 689,880 yen being donated to purchase school lunches for African countries through TFT.

We will continue our involvement in this program as part of our commitment to promoting the health of our employees and making social contributions.



## Promoting Bone Marrow Bank Donor Registration and Blood Donations

As a life insurance provider, Dai-ichi Life is promoting bone marrow bank registration and blood donations under the spirit of mutual assistance embodied by the phrase, “one for all, all for one.” We have promoted bone marrow bank registration since fiscal 2010 with the hope that more people in need of bone marrow transplants will be given this potentially life-saving opportunity. To encourage employees to donate, we have also established a Donor Leave Program that allocates special paid leave to cover the time needed to recover from making a bone marrow donation. As for blood drives, in fiscal 2014 some 300 employees participated and donated their blood.

For our many years of contributions to blood donation drives, we received a letter of appreciation from the Governor of Tokyo in fiscal 2011 and the Minister of Health, Labour and Welfare in fiscal 2012.

## Society

Basic Policy

Promoting Health

Creating an  
Affluent Next-  
Generation  
Society

Volunteer  
Activities

### ○ Creating an Affluent Next-Generation Society

#### Measures for addressing the declining birthrate and aging population

Dai-ichi Life works to solve the problem of children being wait-listed for daycare/nursery centers as one of the issues in tackling the declining birthrate, in an effort to create an affluent society for the next generation, in which everyone can enjoy a comfortable life.

#### Initiatives to eliminate the issue of children waiting for daycare and nursing centers

Since 2011, we have been working to attract daycare and nursing facilities to open in many of the real estate properties we own as an institutional investor through a partnership with daycare operators JP Holdings and Poppins Co., Ltd., which represents the first of initiative of its kind in Japan (according to our research) aimed at solving the issues of children waiting for enrollment in daycare and nursing facilities.

This initiative requires more efforts than typical tenant attraction activities because of the need for discussions with the local government and daycare operator, ensuring legal requirements are met in terms of facilities, carrying out the necessary safety improvements, and giving consideration to existing tenants. Nevertheless, we have persisted with our efforts and as of end of April 2015 we have attracted a total of 13 daycare/nursery centers to open at our real estate properties (see the table below).

In March 2015, some 190 financial institutions that are party to the Principles for Financial Action towards a Sustainable Society (Principles for Financial Action for the 21st Century), established by voluntary efforts of financial institutions and led by the Ministry of the Environment, selected the Dai-ichi Life for its good practices in the field three years running since fiscal 2012.

Our goal is to help open daycare and nursing facilities that will accommodate up to 2,500 children, or about 10% of the children waiting for daycare and nursing centers in Japan.

## Number of daycare facilities attracted (As of end of April, 2015)

Property Name	Location	Center's Name	Max. number of children accepted
Makuhari Techno Garden	Chiba City, Chiba Prefecture	ASK Kaihin Makuhari Daycare	59
Nakano Honcho Dai-ichi Life Bldg.	Nakano-ku, Tokyo	Daycare Baby Salon Shin-Nakano	33
Omori Bellport Building E	Shinagawa-ku, Tokyo	ASK Minami Oi Daycare	90
Shin-Koenji Dai-ichi Life Bldg	Suginami-ku, Tokyo	Pinocchio Preschool Shin-Koenji	28
Tabata Asuka Tower	Kita-ku, Tokyo	Poppins Nursery School Tabata	40
Tokyo Square Garden	Chuo-ku, Tokyo	Kids Square Tokyo Square Garden	30
Nerima Sakuradai Branch	Nerima-ku, Tokyo	Poppins Nursing Mama Room Sakuradai	15
Kobe Tarumi Branch	Kobe City, Hyogo Prefecture	Sora Branch, Takeno Nursery School, Social Welfare Corporation Yokokai	20
Dai-ichi Life Mitaka Bldg.	Mitaka City, Tokyo	Poppins Nursery School Mitaka-Minami	70
Dai-ichi Life Yurigaoka Bldg.	Kawasaki City, Kanagawa Prefecture	Poppins Nursery School Yurigaoka	61
Showacho Branch	Osaka City, Osaka Prefecture	Ai Daycare Showacho	120
Omori Branch	Ota-ku, Tokyo	Lauris Nursery Omori	37

Property Name	Location	Center's Name	Max. number of children accepted
Kamakura Dai-ichi Life Building	Kamakura City, Kanagawa Prefecture	Uchu Daycare Kamakura	50
		Total	653



Uchu Daycare Kamakura in the Kamakura Dai-ichi Life Building

## The Dai-ichi Life Foundation

The Dai-ichi Life Foundation was established in April 2013 through the merger of three general incorporated foundations—namely, Toshi No Shikumi To Kurashi Kenkyusho [The Research Institute of City and Life Structures], Chiiki Shakai Kenkyusho [The Research Institute of Local Communities], and Shisei Kenkyusho [The Japan Institute of Human Posture Research]. The foundation conducts survey research, makes proposals, and provides aid, and publishes a newsletter to realize a healthy and livable society in an aging society with a falling birth rate, for the purpose of helping to create an affluent next-generation society. Through these efforts the foundation contributes to the further advancement of public interests.

Since it began subsidizing newly established daycare and nursing facilities and certified daycare and nursing facilities as a measure to eliminate the issue of children waiting for, which is a pressing social issue, the Dai-ichi Life Foundation has provided 60 million yen in subsidies to 70 different daycare and nursing facilities. Going forward, the foundation not only hopes to increase the number of daycare/nursery centers and reduce the number of waitlisted children, but also contribute to the improved quality of daycare through assistance to facilities that are working diligently and seriously toward developing a sound environment for children.

[Link to The Dai-ichi Life Foundation's website \(Japanese\)](#)



Picture books purchased with the subsidy



Second Presentation Ceremony for projects as measures to reduce numbers of waiting children and support daycare and nursing facilities

## Yellow Badge program

The program of giving so-called Yellow Badges along with traffic accident insurance to children entering elementary schools began in 1965 to help prevent such accidents. Dai-ichi Life joined the program in 2003, and it is currently being operated by Mizuho Financial Group, Sompo Japan Nipponkoa Insurance, Meiji Yasuda Life and Dai-ichi Life.

By 2015, the 51st time the program was held, around 1.11 million children were presented with Yellow Badges, bringing the cumulative total of recipients to approximately 62.22 million.



51st Yellow Badge Program awards ceremony in Tokyo Traffic safety class

## Dai-ichi Life All Japan Elementary School Student Tennis Tournament Championships

Dai-ichi Life has sponsored the very first competition held in 1983 and provided its clay tennis courts located in Sengawa, Tokyo as the event venue, based on its shared belief with the Japan Tennis Association in the importance of strengthening athletes from a young age in order to develop the international stars of tomorrow. The year 2015 marked the 33rd time this competition was held, and over the years it has produced some of Japan's most famous tennis stars, including Naoko Sawamatsu, Ai Sugiyama, Kei Nishikori, and Go Soeda. In recognition of this long-standing competition, in 2014 we received our third Special Corporation Prize from the Japan Tennis Association.



Inoue (left) and Matsuda (right), Winners of the 33rd Tournament

## Supporting NPO Triton Arts Network (TAN)

In 1952, Dai-ichi Seimei Hall, which was used as a meeting place within the Dai-ichi Life head office, was opened up to the public and began to host a variety of musical recitals, theatrical performances and Rakugo comedies as one of the first private-sector halls for rent in Japan. In this manner, the hall greatly contributed to cultural promotion and advancement in post-war Japan. In 1989, the hall was closed for restoration and remodeling work after 37 years of hosting audiences. In 2001, the hall was reopened in Harumi, Tokyo.

Dai-ichi Life established the NPO Triton Arts Network (TAN) to restore the Dai-ichi Seimei Hall, aiming to promote community-oriented art activities by supporting TAN. In addition to performances held at the hall, TAN has been steadily expanding community-based music-oriented activities such as outreach for delivering quality music to people at schools and welfare institutions who have not had the opportunity to visit the hall frequently. The activities of TAN have been supported by individual and corporate members, civic supporters, and company volunteers from an early stage, helping to spread musical activities closely rooted in the local community.

Such initiatives were recognized, and in 2009 Dai-ichi Life received the Japan Mécénat Award at the Mécénat Awards sponsored by the Association for Corporate Support of the Arts.

TAN also received certification as an accredited NPO corporation from the Tokyo Metropolitan Government in November 2014 for its activities and organization deemed to be trustworthy and a public interest. In 2015, TAN established its own orchestra called the Triton Haretaumi Orchestra based out of the hall in advance of its 15th anniversary in 2016 to serve as a symbol of the Harumi community's dedication to music.

- [Link to the Triton Arts Network website \(Japanese\)](#)
- [Link to the Dai-ichi Seimei Hall website \(Japanese\)](#)





Dai-ichi Seimei Hall

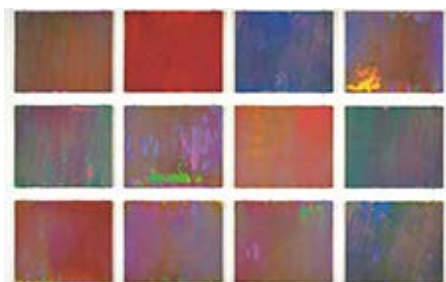


Outreach activities

## VOCA Exhibition and Dai-ichi Life Gallery

Dai-ichi Life has been assisting the Vision of Contemporary Art (VOCA) Exhibition at the Ueno Royal Museum since its premiere in 1994 to help foster and support young artists under the age of 40 who have a bright international future in the field of two-dimensional arts. Previous exhibitors have included Miran Fukuda, Miwa Yanagi, and Mika Ninagawa, making this initiative a gateway to success for up-and-coming young artists in recent years. The 22nd VOCA Exhibition in 2015 featured the works of 34 young artists from across Japan and particularly excellent works were presented with an award. Dai-ichi Life not only sponsors the exhibit each year, but it also stores the works of VOCA Award and VOCA Honorable Mention prizewinners and regularly exhibits them in the first floor lobby of its Hibiya Head Office and at the Dai-ichi Life Gallery (also at the Hibiya Head Office). In addition, the Dai-ichi Life Gallery provides continual assistance to prizewinners by exhibiting their individual works and providing a place for prizewinners to introduce their artistic activities after winning the award. Such activities were recognized and in 2000 the Company received the Company received the Japan Mécénat Award from the Association for Corporate Support of the Arts, which honors companies and foundations that contribute significantly to the promotion of arts and culture.

[Click here to learn more\(Japanese\)](#)



VOCA 2015 VOCA Prizewinner  
Hundred Layers of Colors  
(Koseki Ono)



Dai-ichi Life Gallery

## Finance and insurance education

Dai-ichi Life is committed to promoting finance and insurance education as a means to supporting the development of the next generation.

## Support for consumer education and finance and insurance education through Life Cycle Game II: Recommending a Total Life Plan

In 2012, the Company created Life Cycle Game II: Recommending a Total Life Plan. This is a consumer education tool that helps players learn about life risks and informs them about necessary preparation and consumer contracts through the enjoyment of a sugoroku-style game (sugoroku is the Japanese version of Parcheesi). The game was awarded the 8th Educational Material Merit Award, sponsored by the National Institute on Consumer Education, making Dai-ichi Life the first winner among financial institutions.

This learning material is provided for free through our website, and at the end of March 2015 applications for approximately 14,000 sets had been received from schools, consumer service centers, government offices and other facilities. This learning material has gotten great interests from various parties.

Dai-ichi Life employees visit schools, consumer service centers, companies, among other locations, and provide classes and training using the learning material (21 times for 586 participants in fiscal 2014), and help promote consumer as well as finance and insurance education in schools, communities and companies.

▶ [Receive an application for Life Cycle Game II: Recommending a Total Life Plan \(Japanese\)](#)

 [Information about Dai-ichi Life's outreach and training programs \(968KB,Japanese\)](#)



An outreach class at a high school



## Internships for Teachers and High School Students

We accept high school student internships to foster the early development of a view toward career and work, and we are involved in a teacher training program sponsored by the Japan Institute for Social and Economic Affairs. Through these initiatives, we are supporting the development and education of the youth that will be the leaders of Japan's tomorrow.



Students from Konan High School in Kagoshima experiencing and learning about the workplace

## Research Grants for Universities and Scholarships for Students

Dai-ichi Life has donated money to The University of Tokyo's Center for Advanced Research in Finance since 2005 as a way to help fund research. In addition, starting in fiscal 2015, we will provide scholarships to students with excellent grades and who have demonstrated strong leadership traits in achieving organizational goals or transforming organizations through Rikkyo University's Future Leader Development Scholarship (tentative name).

## The Foundation for the Advancement of Life & Insurance Around the world (FALIA)

This foundation was established in 1970 as The Foundation for the Advancement of Life Insurance in Asia, for the purpose of contributing to the development of life insurance business in the Asia region. The name was later changed to the current name given the rising number of people participating in research and SEMINARS from outside the Asia region.

The foundation sponsors research and seminars involving insurance business officials from around the world, with a total of 3,501 taking part in domestic training and more than 5,000 participating in overseas seminars as of March 31, 2015. The foundation also started a new essay prize in fiscal 2014 for international students from Asian countries who are studying in Japan as part of its efforts to develop and educate human resources involved in insurance administration and business operations. Moving forward, the foundation stands committed to furthering the development of the insurance business.

[Link to the FALIA's website](#)



Training in Japan



Group work in progress

## The Tsuneta Yano Memorial Society

This foundation was established in 1953 to honor the achievements of Mr. Tsuneta Yano, the founder of Dai-ichi Life. The foundation carries out various public interest projects, including spreading and raising awareness about statistics through the publication of Japan Statistics and World Statistics, the promotion and subsidizing of academic research, a scholarship program, and administration of an award for agricultural promotion (the Yano Award).

[Link to the Tsuneta Yano Memorial Society \(Japanese\)](#)



Japan Statistics (cover)



World Statistics (cover)

## Seminars on Consumer Issues

We have organized seminars on consumer issues since 1985 with the purpose of gathering experts in specialized fields to discuss ways in which companies work with consumers and approaches to customer-centric management. Details of discussions are published and provided to consumer centers and consumer groups throughout Japan. In March 2013, we published Consumer Society and the Role of Companies and Consumers, compiling discussions from the 12th seminar. This latest publication has received a very positive response.



## Public Policy Recommendations

Dai-ichi Life issues recommendations for various public policy challenges through economic and other organizations in order to contribute to the development of Japan's economy and an improved standard of living. Specifically, some of Dai-ichi Life's executive officers serve on the board of the Japan Business Federation and are also involved in many of its committees. Through this presence, we are helping find solutions to various policy issues, such as the sustainability of social security and measures against the declining birthrate and aging society. In recent years, Dai-ichi Life actively contributes to the Business and Industry Advisory Committee (BIAC), an advisory body to the OECD, and various activities of the Tourism Commissions to promote the development of Japan's tourism industry.

## Society

Basic Policy

Promoting Health

Creating an  
Affluent Next-  
Generation  
Society

Volunteer  
Activities

### ○ Volunteer Activities

As members of their local communities, Dai-ichi Life employees from Japan and abroad take part in various forms of social contribution activities.

#### ■ Volunteer Activities in Japan

Employees of Dai-ichi Life across Japan voluntarily contribute to local communities through community cleanups, charity bazaars and fund-raising. For the second fiscal year in a row every single department in Japan saw employees participate in volunteer activities in fiscal 2014.

To assist and promote the contribution of employees to their local communities, we have introduced the Matching Gift Program, in which the company adds a certain amount to the funds raised by its employees through donations or sales when they donate the funds to organizations. Dai-ichi Life also introduced the Action Gift Program, in which it contributes a certain amount to activities that do not directly result in donations, such as community cleanups, with the amount donated depending on the number of participants in each activity. We have also introduced the Expense Assistance Program, which provides a subsidy to defray the costs required for volunteer activities.

#### ■ Example from the Ota Branch Office

The Ota Branch Office, which until now had continually carried out neighborhood cleanups and other volunteer activities closely rooted in the local community, created a project team for social contribution activities as part of initiatives to celebrate its 25th anniversary as a branch in fiscal 2013.

This team is helping to take initiatives to the next level.

Employees work together to focus on sustained activities that benefit the local community, such as regularly supporting welfare facilities for children and volunteering for traffic safety efforts.



Presents donated to a child welfare facility

■ Joint volunteering between the Sales Personnel Department and the DSR Quality Promotion Department

Toyosu Festa is a full-filled event for the whole family in the local community organized by companies located in the Toyosu area of Tokyo, in which each company sponsors their own booth. In fiscal 2014, a number of departments worked together to organize our booth in an effort to energize and unify the local community and company.



The very popular Life Cycle Game

■ International Volunteer Activities by the International Business Management Department

The International Business Management Department, which is responsible for the Dai-ichi Life Group's international life insurance business, donated relief supplies to those in the Philippines affected by Typhoon Yolanda. Through Dai-ichi Life employees dispatched to the Philippines as JICA Japan Overseas Cooperation Volunteers, meetings were held on the need for relief supplies and as a result Dai-ichi Life donated 162 stuffed animals and 133 origami cranes with handwritten messages of encouragement to children living in temporary housing on Leyte Island.



Relief supplies being handed out by local trainees

■ Ongoing Support for Disaster-affected Areas

Dai-ichi Life continues to support those areas affected by the Great East Japan Earthquake. From 2011 to 2012 we provided support to aquaculture industries in the Karakuwa district of Sendai City in Miyagi Prefecture, with a total of 140 employees taking part during this time. In 2013, we began our involvement in the Fukushima Organic Cotton Project, which aims to create a new agricultural industry in Fukushima Prefecture. In 2014, 53 employees helped weed fields and harvest the cotton, interacting with local farmers in the process. In addition to activities locally, we held promotional events at our Hibiya head office in Tokyo to promote sales of products made in the disaster-affected areas to employees.



Fukushima Organic Cotton Project

## ▮ Activities at Group companies

- ▶ Initiatives at our Group companies

## Environment

### Basic Policy

Environmental  
Medium-Term  
Plan,  
Environmental  
Accounting

Prevention of  
Global Warming

Helping Create a  
Recycling-  
Conscious  
Society

Environmental  
Protection and  
Environmental  
Management

## Basic Policy

In order to promote our DSR management, Dai-ichi Life has established its Basic Environmental Policy, where all executives and employees are working together to protect the environment, aiming to help achieve social and economic development, harmony with the global environment, and the building of a sustainable society.

## Basic Environmental Policy

### Basic Policy

As a member of society, Dai-ichi Life considers protection of the local and global environment and building of a recycling-oriented society, based on its basic management policy of Securing Social Trust, to be part of the Company's social responsibility, and works to continually protect the environment on a daily basis in accordance with the following action guidelines.

### Action Guidelines

1

Implementation of environmentally conscious activities in life insurance businesses  
We are committed to being environmentally conscious at all times, following charters, agreements, and guidelines that Dai-ichi Life has agreed to as well as laws and regulations related to environmental preservation in our business activities.

2

Reduction of environmental impact from business activities  
We are committed to promoting resource conservation, energy conservation, resource recycling, and green procurement in reducing environmental impacts resulting from resources used, energy consumption, and waste generated in our business activities.



3

Promotion of activities that raise environmental awareness

We will help raise awareness of environmental issues among our officers and employees alike through comprehensive implementation of these action guidelines, as well as by making wide-ranging social contributions through our commitment to activities that raise environmental awareness, such as providing donations and support for environmental preservation activities.

4

Promotion of sustainable environmental improvement

We are committed to developing rationales and goals for all environmental initiatives, as well as examining and proactively disclosing results of these initiatives along with their approach and progress status in addressing environmental improvement on a continual basis.

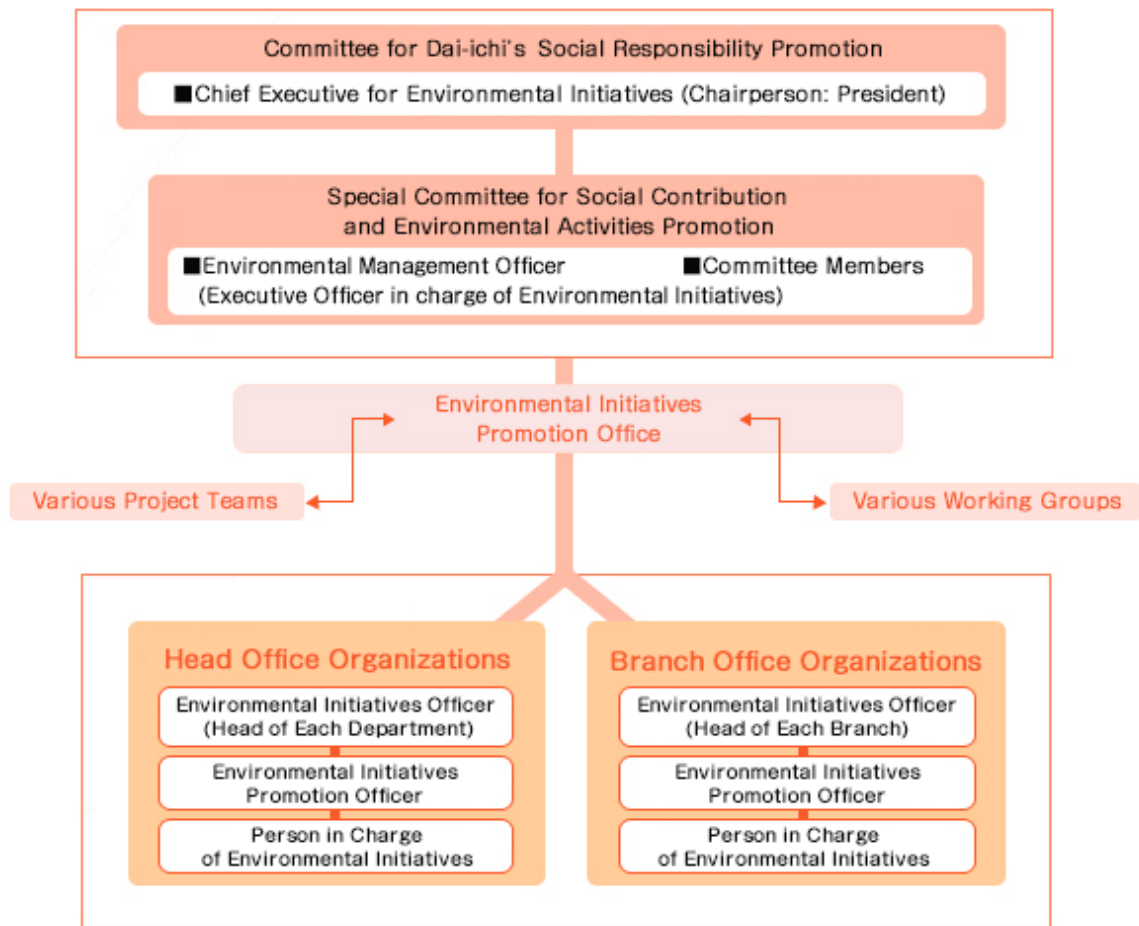
These guidelines are disseminated internally as well as disclosed publically.

## **Promotion Framework**

In order to promote our Basic Environmental Policy for continued environmental conservation and improvement, the President and Representative Director has been appointed as the chief executive of the company's environmental initiatives and the following promotion framework has been adopted: This framework includes the Special Committee for Social Contribution and Environmental Activities Promotion chaired by the Environmental Management Officer appointed by the President and established as a subcommittee under the Committee for Dai-ichi's Social Responsibility Promotion, consisting of executive officers as members. This committee deliberates on important topics pertaining to the promotion of environmental initiatives for the company as a whole. Subsequently, in promoting the approved initiatives by the committee, various policies are implemented across offices by the Environmental Initiatives Promotion Office in collaboration with relevant project teams and working groups.

In addition, environmental CSA (control self-assessment) has been adopted throughout the Group, and environmental audits are regularly conducted for each department in accordance with the Group's unique criteria.





## Environment

Basic Policy

**Environmental  
Medium-Term  
Plan,  
Environmental  
Accounting**
Prevention of  
Global WarmingHelping Create a  
Recycling-  
Conscious  
SocietyEnvironmental  
Protection and  
Environmental  
Management

## Environmental Medium-Term Plan and Environmental Accounting

### Implementation of the 2015-2017 Medium-Term Environmental Effort Plan

Under the 2013-2015 Medium-Term Environmental Effort Plan, Dai-ichi Life's executive officers and employees have together steadily carried out environmental preservation efforts. Given the fact that the goals of this plan were achieved a full year in advance, and based on the changing needs of society when it comes to environmental initiatives, we have created the 2015-2017 Medium-Term Environmental Effort Plan that begins in fiscal 2015.

The new plan incorporates numerical targets and qualitative targets based on indicators including Efforts to Prevent Global Warming (Energy Saving), Efforts to Build a Recyclable Society (Resource Saving), Corporate Efforts for Environmental Protection, and Efforts to Improve Environmental Management in Response to Social Demands . This new plan also establishes long-term targets for its Energy Saving component that span until fiscal 2030.

#### Medium-Term Environmental Effort Plan

Targets		Target setting		Target value	
Efforts to Prevent Global Warming (Energy Saving)	CO <sub>2</sub> Emissions	(t-CO <sub>2</sub> )	Medium-Term Plan Period	8% reduction compared to fiscal 2009	154,560
			long-term	20% reduction compared to fiscal 2009 (until fiscal 2030)	134,400

Targets			Target setting		Target value
Efforts to Prevent Global Warming (Energy Saving)	Energy Usage	1,000 kWh	Medium-Term Plan Period	8% reduction compared to fiscal 2009	302,588
		(kWh/m <sup>2</sup> )	long-term	1% reduction compared to fiscal 2009 (until fiscal 2030)	103.6
Efforts to Build a Recyclable Society (Resource Saving)	Total Paper Usage	tons	50% reduction compared to fiscal 2009		6,388

Targets		Specific efforts
Corporate efforts for environmental protection	Promoting environmental consideration in asset management	<ul style="list-style-type: none"> <li>Continually improving criteria used for ESG funds</li> <li>Introducing high-efficiency equipment in accordance with the Medium- to Long-Term Real Estate Conservation Plan</li> </ul>
	Response to biodiversity conservation	<ul style="list-style-type: none"> <li>Creating and maintaining greenery through the Green Environmental Design Award</li> <li>Encouraging employees to volunteer in environmental preservation activities</li> </ul>
	Promoting environmental initiatives through the supply chain	<ul style="list-style-type: none"> <li>Researching and evaluating environmental initiatives of major vendors</li> <li>Conducting survey on environmental initiatives at major business partners based on evaluation results</li> </ul>
Efforts to Improve Environmental Management in Response to Social Demands	Deploying to Group companies	<ul style="list-style-type: none"> <li>Sharing the DSR Charter with domestic and overseas Group companies</li> <li>Setting environmental effort targets at domestic subsidiaries</li> <li>Promoting environmental efforts at overseas Group companies based on the local situation</li> </ul>

Targets		Specific efforts
Efforts to Improve Environmental Management in Response to Social Demands	Improving external evaluations	<ul style="list-style-type: none"> <li>• Acquiring third-party certification for environmental performance data</li> <li>• Enhancing information disclosures mainly on our website</li> </ul>
	Carrying out activities to raise employee awareness	<ul style="list-style-type: none"> <li>• Continuing to hold Environmental Initiatives Month</li> <li>• Providing curriculum from Environmental Initiatives Month to domestic Group companies and encourage training</li> </ul>

## Initiatives in Environmental Accounting

In the promotion of environmentally-conscious management, Dai-ichi Life works to accurately understand and analyze the amount of investments relating to environmental protection and the related costs, and to implement the plan-do-check-action (PDCA) cycle on the return on investment and cost-effectiveness, promoting environmental accounting that is reflected in corporate management in the process.

### Status of environmental accounting

Classification <sup>*1</sup>		Environmental preservation costs (millions of yen)					
		Fiscal 2012		Fiscal 2013		Fiscal 2014	
		Investment amount <sup>*2,3</sup>	Costs <sup>*2,3</sup>	Investment amount <sup>*2,3</sup>	Costs <sup>*2,3</sup>	Investment amount <sup>*2,3</sup>	Costs <sup>*2,3</sup>
1. Efforts to Prevent Global Warming (Energy Saving),	<ul style="list-style-type: none"> <li>• Updating and adopting inverters for air conditioning</li> <li>• Purchasing green power certification</li> <li>• Using a power consumption management system</li> <li>• Updating servers (conserve energy by using fewer units)<sup>*3</sup></li> </ul>	1,530	8	686	12	795	11

Classification *1		Environmental preservation costs (millions of yen)					
		Fiscal 2012		Fiscal 2013		Fiscal 2014	
		Investment amount*2,3	Costs*2,3	Investment amount*2,3	Costs*2,3	Investment amount*2,3	Costs*2,3
2. Efforts to Build a Recyclable Society (Resource Saving)	<ul style="list-style-type: none"> <li>Promoting the recycling of forms</li> <li>Properly disposing of general and industrial waste</li> <li>Promoting the recycling of IT equipment</li> </ul>	0	100	0	101	0	78
3. Environmental Protection	<ul style="list-style-type: none"> <li>Supporting and contributing to the preservation of biodiversity</li> </ul>	0	44	0	55	0	71
4. Environmental management	<ul style="list-style-type: none"> <li>Disclosing environmental information</li> </ul>	0	20	0	5	0	34
Total		1,530	172	686	173	795	194

\*1: Classifications are based on “the Environmental Medium-Term Effort Plan” of Dai-ichi Life.

\*2: The amount of investment as well as waste disposal and recycling costs include only those from Hibiya Head Office, Toyosu Head office, Shin-oi Office, and Fuchu Office.

\*3: The amount of investment for replacing servers (energy conservation through reduced number of servers) is proportionally distributed from the total investment amount based on factors such as the purpose of use and number of man hours.

## Environment

Basic Policy

Environmental  
Medium-Term  
Plan,  
Environmental  
Accounting

Prevention of  
Global Warming

Helping Create a  
Recycling-  
Conscious  
Society

Environmental  
Protection and  
Environmental  
Management

### Prevention of Global Warming

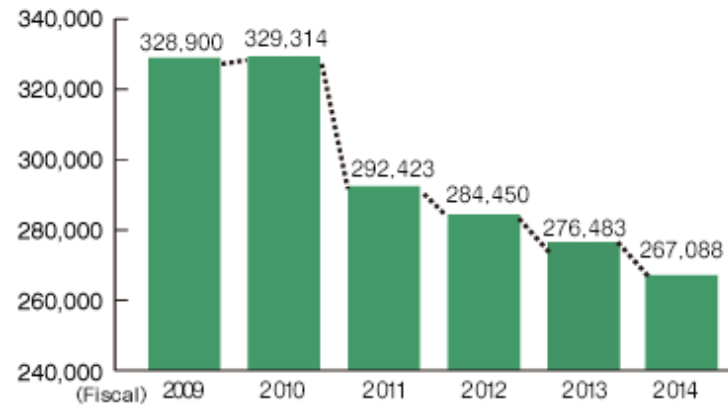
Dai-ichi Life is working to reduce its greenhouse gas emissions by cutting back on the energy it uses during its business activities in order to help prevent global warming.

#### Initiatives to Reduce Power Consumption and CO<sub>2</sub> Emissions

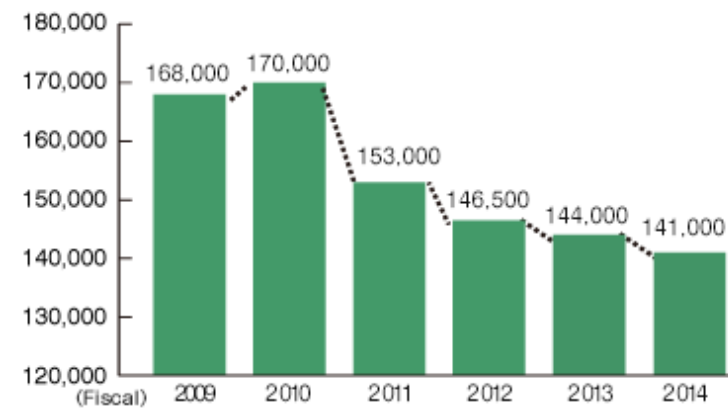
We continue to carry out company-wide efforts to conserve energy through the Cool Biz dress code and encouraging the use of stairs when moving between floors and to turn off office lighting during lunch breaks to cull lighting. We also continue to make facilities more energy efficient by switching to high efficiency air conditioners and lighting and using LED lighting at new buildings. As a result, in fiscal 2014 we were able to reduce power consumption by 3.3% year on year and our CO<sub>2</sub> emissions by 2.0% year on year. Also, given the ongoing negotiations for the international reduction of greenhouse gases post 2020 taking place within COP21, Dai-ichi Life has decided to establish long-term targets that span until fiscal 2030.

## Energy Usage and CO<sub>2</sub> Emissions

### Energy Usage (thousands of kWh)



### CO<sub>2</sub> Emissions (tons of CO<sub>2</sub>)



\* Calculated based on the Act on the Rational Use of Energy Article 7 Item 3. Numbers indicate total energy consumption by properties in which we have invested, properties which we operate, and public welfare properties. Emissions volumes for each fiscal year were recalculated using the fiscal2009 coefficient.



	Response by executives and employees	Facility improvements at offices
Measures	<ul style="list-style-type: none"> <li>• Conserve electricity of office equipment</li> <li>• Use more moderate temperature settings for heating and cooling</li> <li>• Make rules aware to all for managing work to avoid overtime</li> <li>• Turn off lights in meeting rooms, bathrooms and staff kitchens when not in use</li> <li>• Turn off all/most lights during lunch hour</li> <li>• Turn off most lights between 12 to 1pm and after 7:30pm (Fuchu Office)</li> </ul>	<p>[Hibiya Head Office]</p> <ul style="list-style-type: none"> <li>• Installed people detection sensors for bathroom lighting</li> <li>• Installed inverter-driven turbo chillers</li> <li>• Replaced existing parking lot lighting with energy efficient lighting</li> <li>• Replaced electric motor drive of air-conditioning units and fans</li> <li>• Installed inverter-driven air-conditioning units for computer rooms</li> <li>• Installed central monitoring equipment</li> </ul>
		<p>[Fuchu Office]</p> <ul style="list-style-type: none"> <li>• Changed power supply system facilities</li> <li>• Installed energy efficient vending machines</li> <li>• Moderated temperature settings in computer room</li> <li>• Reduced number of servers and uninterruptible power-supply systems by replacing with different models</li> </ul>

**Real Estate Investment Considerate of the Environment**

With some 272 investment properties located nationwide in Japan (as of March 31, 2015), Dai-ichi Life is working to conserve energy from both the hard and soft aspects of these buildings. In terms of hardware, we strive to improve environmental performance by installing high efficiency equipment whenever buildings are constructed, remodeled or rebuilt, and we are committed to building greenery efforts as well. Additionally, in terms of the soft aspects, or daily property management, we work side by side with The Dai-ichi Building Co., Ltd. and other property management firms to continually make improvements and increase energy conservation performance.

## ■ Energy Conservation Measures at Investment Properties

Performance data for the common use spaces of the 118 properties managed by The Dai-ichi Building Co., Ltd. are presented below.

	Energy Usage (kWh)	Gas Usage (m <sup>3</sup> )	Cold and Hot Water Usage (MJ)	CO <sub>2</sub> Emissions (t-CO <sub>2</sub> )
Fiscal 2007	69,462,350	2,848,516	37,108,100	34,950
Fiscal 2008	65,487,758	2,271,968	36,075,800	32,066
Fiscal 2009	61,724,716	1,946,962	32,991,000	29,728
Fiscal 2010	61,142,743	2,020,680	31,623,194	29,602
Fiscal 2011	55,036,483	1,944,162	26,945,040	26,852
Fiscal 2012	51,351,722	1,925,106	25,129,778	25,307
Fiscal 2013	51,717,715	1,903,953	27,427,450	25,518
Fiscal 2014	50,355,256	1,834,088	25,094,330	24,717
Fiscal 2007-2014 Ratio of reduction	27.5%	35.6%	32.4%	29.3%

## ■ Example of Tokyo Square Garden (completed March 2013)

We are helping to roll out the latest technologies to protect the environment in various facets with an eye on the future and we created a green space of approximately 3,000m<sup>2</sup> called Kyobashi no Oka to help reduce the urban heat island effect. The Kyobashi Environment Station was also placed in the building as an advanced initiative to promote energy conservation in the area as a whole. It presents information on area energy management and environmental technologies.



Tokyo Square Garden (Chuo-ku, Tokyo)

This building construction project was selected by the Ministry of Land, Infrastructure Transport and Tourism as a leading housing/building project in CO<sub>2</sub> control, and also has been recognized by many organizations. (See table below)

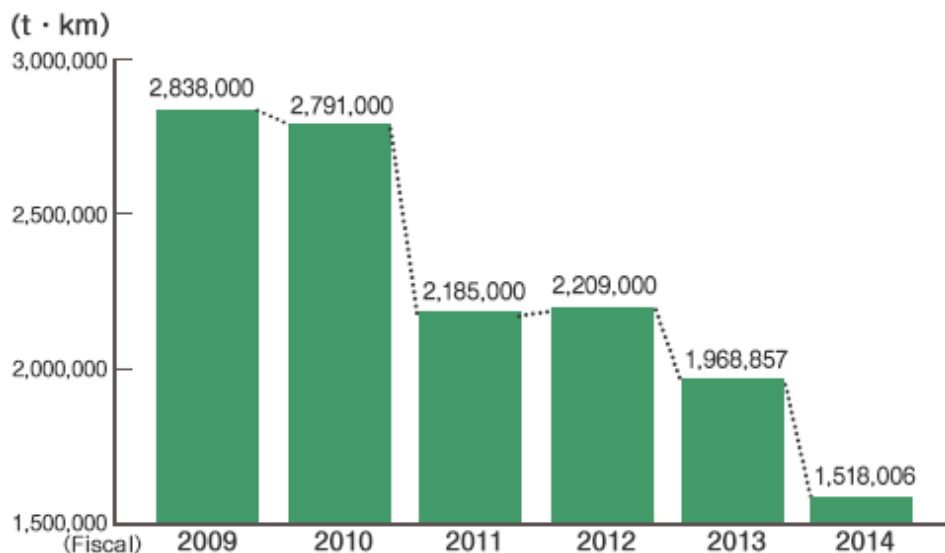
■ Main Awards Received for Environmental Measures

Fiscal Year	Building Name	Award or commendation	Awarded by
2011	Harumi Triton Square	Certified as Quasi-Top Level Facility by the Tokyo Metropolitan Government's Top Level Facilities for Global Warming Measures Program	Tokyo Metropolitan Government
	Tokyo Square Garden	Selected as one of the top 30 low carbon buildings in Tokyo	Tokyo Metropolitan Government
	Toyosu Cubic Garden	Received New Office Promotion Award at the 24th Nikkei New Office Awards	Nikkei, Inc. New Office Promotion Association Others
	Shin-Oi Office	Received S-rank(highest ranking) under CASBEE	
2012	Art Village Osaki Central Tower	Top-level place of business (place of business recognized for outstanding countermeasures taken against global warming) as based on the Tokyo Metropolitan Ordinance on Environmental Preservation)	Tokyo Metropolitan Government
	Toyosu Cubic Garden	Received the 53rd BCS Award	Japan Federation of Construction Contractors
	Tokyo Square Garden	Received Platinum rank (highest ranking) under DBJ Green Building certification	The Development Bank of Japan
2013	Shin-Oi Office	Received the 54th BCS Award	Japan Federation of Construction Contractors

Fiscal Year	Building Name	Award or commendation	Awarded by
2013	Shin-Oi Office	Received First Prize in the General Architecture Category in the 56th Kanagawa Prefecture Architecture Competition	Kanagawa Prefecture
		Received the Chairman's Award in the Rooftop Greenery Category in the 12th Rooftop, Wall and Special Greenery Technology Competition	Organization for Landscape and Urban Green Infrastructure
		Received Honorary Mention from the Judges Committee in the Office Architecture Category at the 5th Sustainable Architecture Awards	Institute for Building Environment and Energy Conservation
	Toyosu Cubic Garden	Received the Executive Director's Award in the Rooftop Greenery Category in the 12th Rooftop, Wall and Special Greenery Technology Competition	Organization for Landscape and Urban Green Infrastructure
		Received Honorary Mention from the Judges Committee in the Office Architecture Category at the 5th Sustainable Architecture Awards	Institute for Building Environment and Energy Conservation
	Lease condominiums "PATH"	Received First Prize in the Collective Housing Category of the 39th Tokyo Architecture Awards	Tokyo Association of Architectural Firms
2014	Tokyo Square Garden	Received GOOD DESIGN AWARD 2014 Office Category	Japan Institute of Design Promotion

## Reducing Distribution Energy

Dai-ichi Life not only uses energy at its real estate properties, but also consumes a large amount of energy from the daily shipment of contracts, manuals, applications, invoices and customer notifications between its nationwide network of offices. As part of our measures to prevent global warming, starting in fiscal 2010 we examined both energy usage and cost of distribution between our offices, changed our in-house distribution operations (changed the size of shipping boxes and reduced distribution volume) and decoupled our parcel depots.



### Use of Renewable Energy

Dai-ichi Life has installed small photovoltaic power generation systems at certain business offices (Toyosu Head Office and Shin-Oi Office, etc.) and investment properties (Tokyo Square Garden, etc.) on a trial basis. Solar power generated from these systems is being used to power these offices.

### Water Conservation Initiatives

We closely monitor water usage at each of our business offices. We are also working to continually reduce water usage at these business offices by installing water conservation equipment. At the same time, these business offices are also actively making use of reclaimed water.

## Environment

Basic Policy

Environmental  
Medium-Term  
Plan,  
Environmental  
Accounting

Prevention of  
Global Warming

Helping Create a  
Recycling-  
Conscious  
Society

Environmental  
Protection and  
Environmental  
Management

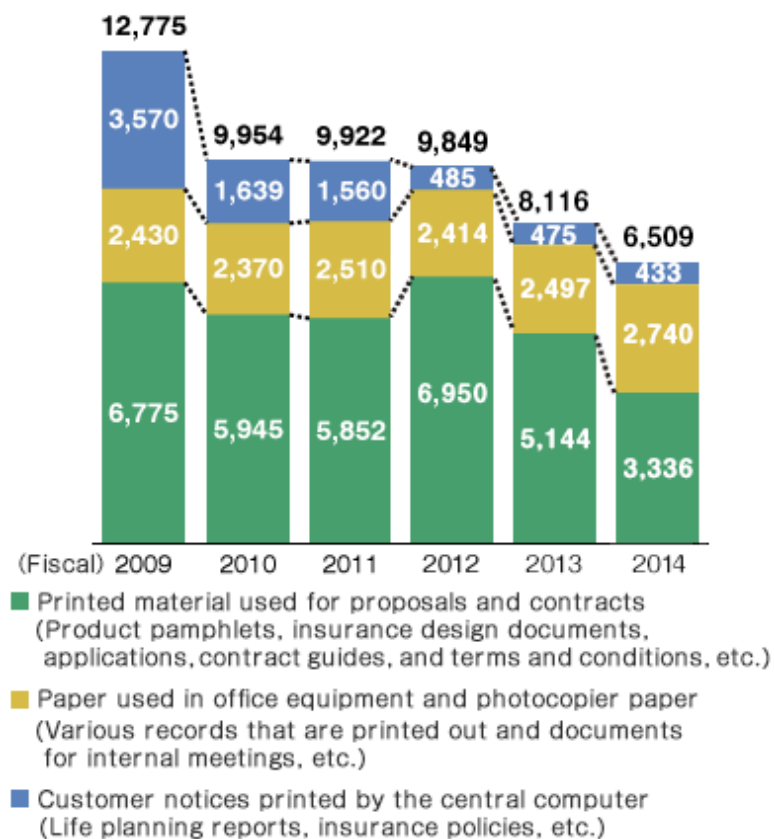
### Helping Create a Recycling-Conscious Society

Dai-ichi Life uses a large amount of paper and other resources in its business activities. This is why we are working from every level of the company, from each individual employee to the entire company's organization, to reduce paper usage, increase the amount of recycled paper used, promote the green procurement of office consumables, and encourage recycling of waste products, as part of our broader effort to conserve resources.

#### Initiatives to Reduce Paper Usage

Dai-ichi Life consumes a large amount of paper to send out various notices to its customers. We were able to reduce total company-wide paper usage in fiscal 2014 by 1,607 tons compared to fiscal 2013 by promoting the digitization of insurance enrollment procedures. Our current paper usage stands at roughly half of that of fiscal 2009. We stand committed to further reducing our paper usage as we move forward.

Paper Usage Trends (tons)



**■ Efforts to Reduce Paper Usage in Office Equipment**

Since fiscal 2009 we have stepped up our company-wide efforts to reduce the amount of paper used in office equipment and photocopier paper. Specific measures include voluntary efforts from employees, such as utilizing projectors at executive and employee meetings, reducing meeting handouts, and using double-sided and 2-in-1 printing, as well as the digitization of administrative processes.

**■ Efforts to Reduce Printed Materials**

Brochures and other printed materials for customers and documents for internal use that make up approximately 50% of paper used in the entire company have been combined or eliminated and policy provisions have been replaced with electronic documents since fiscal 2008.

Fiscal		Results
2008-	Promoted elimination, consolidation and digitization of customer notices, etc.	We promoted the elimination, consolidation and digitization of customer notices after evaluating volume, and in fiscal 2008 we took steps to significantly reduce the types of distributed material.
2008-	Revised the policy conditions provided during the term of the policy	We began creating customized policy conditions that are provided to customers during the term of their policy. This enabled us to reduce the average paper usage per policy by some 240 pages.

Fiscal		Results
2009-	Changed policy conditions provided at the time of application to a CD-ROM format	Starting in October 2009 we began providing policy conditions provided at the time of application in a CD-ROM format. This helped us to greatly reduce the number of pages in our guide on policy terms and conditions provided to policyholders.
2010-	Reduced Mailbox File printouts	Starting in fiscal 2010 we changed the types of Mailbox File records, which helped us reduce paper used in office equipment by about 14.4 million sheets per year.
2011 - 2012	Began using thinner environmentally friendly paper and reduced excessive inventory of printed materials	We reduced paper usage by our product pamphlets by 808 tons compared to the previous year by switching to thinner paper
2013-	Switched the paper used for our insurance design documents from specialized paper to all-purpose paper	We reduced paper usage by 1,733 tons compared to the previous year by reducing inventory through cutbacks in types of specialized paper and by reducing the unit weight of paper through the switch to all-purpose paper.
2014-	Digitized enrollment procedures and created DVDs for Contract Guide—Articles of Incorporation and Policy Provisions	We made the enrollment process from insurance explanation and design to application entirely paperless, and recorded contract guides and terms and conditions for all products on a single DVD-ROM. These efforts helped reduce paper usage by 752 tons from the previous year.

## Promoting Paper Recycling

We are committed to reducing our impact on the environment by making efforts to reduce paper usage and recycling certain paper waste. Each of our offices collects paper waste and sends it to the head office for processing. All of this paper is in turn sent to a paper company to be chemically dissolved for reuse in cardboard and toilet paper as recycled paper. We stand committed to further reducing our impact on the environment through greater recycling going forward.

\* Total paper waste volume includes the portion of documents that have been saved prior to 2009.



### Paper Recycling

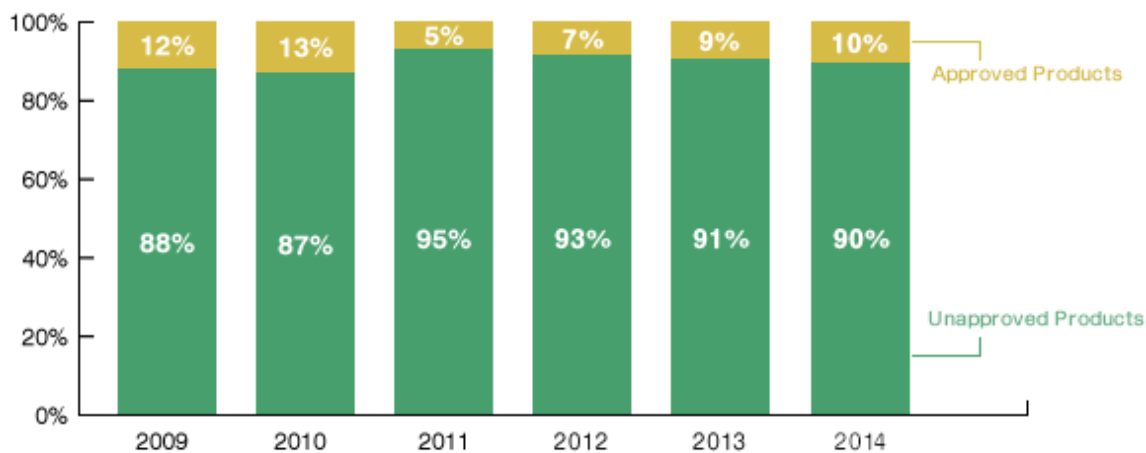


Recycling Volume	
Fiscal 2009	4,420t
Fiscal 2010	3,446t
Fiscal 2011	2,688t
Fiscal 2012	2,925t
Fiscal 2013	2,789t
Fiscal 2014	2,350t

## Promoting Environmentally Conscious Printed Material

We proactively utilize environmentally conscious recycled paper to print envelopes and our business cards as part of our efforts to conserve resources. Starting in fiscal 2009, we made changes to the paper used to print our envelopes and business cards, while at the same time reducing the large number of envelope types for the benefit of the environment.

### Green Procurement Rate



\*Cost comparison of products purchased through our in-house procurement system.

## Proper Processing of Industrial Waste

Used business machines, office equipment and furnishings from our business sites are disposed of as industrial waste after issuance of an industrial waste manifest in accordance with Japan's Wastes Disposal and Public Cleansing Act.

Our head office has been charged with the proper management of industrial waste, and as part of this effort we have been checking the issuance of such manifests at each of our offices nationwide in Japan once per year.

## **Proper Processing of Hazardous Substances**

Dai-ichi Life owns a large number of real estate properties. As such, we carefully monitor our compliance with relevant laws and regulations to ensure we eliminate environmental risks and factors behind environmental impacts, such as soil pollution, asbestos and PCBs (Poly Chlorinated Biphenyl), from these properties.

### **Managing Asbestos**

Dai-ichi Life re-inspected all of its properties from fiscal 2009 to fiscal 2012 and took appropriate measures where required based on asbestos laws and regulations that contain rules on the prevention of asbestos related health damages.

### **Managing PCBs**

We properly manage PCBs by monitoring the use of equipment containing hazardous PCB, such as capacitors and large transformers, and continually ascertaining the storage status of PCB waste. We also make reconfirmations at the time any property is sold in order to prevent the transfer of PCB waste. Disposable PCB waste is processed using proper means through contracts with disposal facilities and only after acceptance of such waste can be coordinated.

# Environment

Basic Policy

Environmental  
Medium-Term  
Plan,  
Environmental  
Accounting

Prevention of  
Global Warming

Helping Create a  
Recycling-  
Conscious  
Society

Environmental  
Protection and  
Environmental  
Management

## Environmental Protection and Environmental Management

Dai-ichi Life has stipulated specific initiatives for environmental protection and environmental management that it is carrying out as part of its Medium-Term Environmental Effort Plan for fiscal 2013 to fiscal 2015.

Details of our primary initiatives for fiscal 2014 are presented below.

### Promoting Pro-environmental Behavior in Asset Management

As an institutional investor that controls approximately 35 yen trillion in capital, the Dai-ichi Life's approach to asset management focuses not only on stability and profitability, but also on the benefits for society and the public. Details of our activities are presented below.

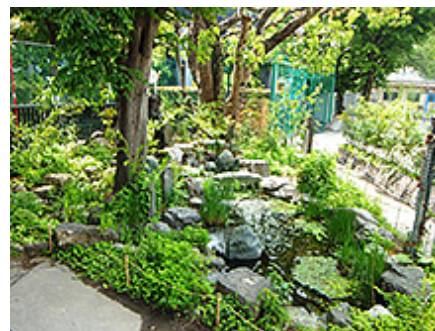
- ▶ [ESG Investment and Lending-E: Environmentally friendly asset management](#)

### Initiatives for Biodiversity

Dai-ichi Life supports urban greenery initiatives and sustainable community development plans in order to support comfortable and healthy lifestyles through contributions to local environmental conservation and global environmental protection.

#### **The Green Environmental Design Award: Special Program “ Omotenashi Garden Special Program”**

The Green Environmental Design Award was created in 1990 and has been organized together with the organization for Landscape and Urban Green Infrastructure ever since. The program calls for greenery plans that support the creation of urban environments with abundant greenery and provide people who live in urban areas a chance to come in contact with nature, awarding outstanding environmental designs and grants to winning submissions. In 2009, standards for evaluating plans that



24th Green Environmental Design Award  
Minister of Land, Infrastructure, Transport and Tourism Prize  
Gyoko Elementary School (Toyoshima-ku)

actively incorporate environmental preservation functions were adopted in order to bolster solutions for environmental issues. Since the award was established, green spaces have been created at around 150 locations nationwide in Japan, including schools, medical and welfare institutions, shopping districts, and areas in front of train stations. This program was honored with the fiscal 2014 Minister of Land, Infrastructure, Transport and Tourism Merit Award for Urban Greenery for the Development, Preservation, and Beautification of Greenery and Urban Parks for its wide-reaching achievements in promoting urban greenery of the 25 years it has been sponsored.

The Omotenashi Garden is a subsidy program for funding the development of outstanding greenery plans that can attract tourism with flowers and greenery. It is a special limited edition program running until 2020 in commemoration of the Green Environmental Design Award's 25th anniversary. This special program will be organized only in Tokyo on an annual basis beginning in fiscal 2015.

[Learn more \(Japanese\)](#)

[View the video \(Japanese\)](#)

## ■ Green City Award

This award is presented to outstanding organizations including citizen groups and private- and public-sector groups who are actively involved in activities aimed at “greening” public spaces with trees, flowers, and water features, improving local scenery, revitalizing local communities, and nurturing young people, and whose contributions to the improvement of the environment and society have yielded positive outcomes. It was established in 1981 with the aim of creating comfortable and earth-friendly living environments by promoting and conserving green spaces in broad urban areas. Dai-ichi Life has sponsored the award since 2013. Four prizes are awarded: The Prime Minister Prize, The Minister of Land, Infrastructure, Transport and Tourism Prize, The Chairman of the Organization for Landscape and Urban Green Infrastructure Prize, and the Encouragement Prize. The winners of each prize are selected from all applicants.

[Learn more \(Japanese\)](#)



34th Green City Award  
Prime Minister's Prize  
Sekisui House, Ltd.  
Shin-Umeda City “New Satoyama”

## Ascertaining Indirect CO<sub>2</sub> Emissions

Dai-ichi Life calculates the amount of CO<sub>2</sub> emissions it produces indirectly (Scope 3) given rising demand from society.

In fiscal 2014, we calculated our indirect CO<sub>2</sub> emissions for 3 of the 15 categories under Scope 3, including business travel, employee commuting, and upstream transportation and distribution.

## External Evaluations and Recognition

Dai-ichi Life has received third-party assurance review from the Japan Quality Assurance organization for Scope 1 emissions, or direct remissions from owned or controlled sources, and Scope 2 emissions, or indirect emissions from the generation of purchased energy, produced in fiscal 2014 in order to enhance the reliability of its CO<sub>2</sub> emissions performance data.

 [Greenhouse Gas Emissions Review Report \(851KB, Japanese\)](#)

Dai-ichi Life placed 12th among financial institutions in the fiscal 2014 Nikkei Environmental Management Survey and 1st in the life insurance industry. This demonstrates the highly advanced nature of Dai-ichi life's environmental initiatives within the insurance industry.

▶ [Recognition from Society](#)

Dai-ichi Life carries out initiatives to help realize a sustainable society through its involvement in domestic and international initiatives, such as the United Nations Global Compact, among others.

▶ [Participation in External Initiatives](#)

## Environmental Awareness Activities for Employees

### ■ Environmental Training for All Employees

We hold environmental training sessions for employees during Japan's Environment Month so that we can foster greater awareness among individual employees toward protecting the environment as well as educate them on serious environmental issues and the impacts on Dai-ichi Life, with the goal of encouraging employees to take appropriate action for the environment.

### ■ Employee Self-Assessment Testing

We conduct an environmental self-assessment test through our intranet system to measure the knowledge and efforts of individual employees. This self-assessment test features questions not only on our environmental initiatives, but also current environmental events to check the efforts of individual employees. This enables us to enhance knowledge while raising greater awareness.

## Governance

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As an institutional that owns stock valued at over three trillion yen, Dai-ichi Life agrees with and publicly accepts the Principles for Responsible Institutional Investors: Japan's Stewardship Code.

Please visit the following links to learn more about our governance initiatives.

- ▶ [Our Initiatives under Japan's Stewardship Code](#)
- ▶ [Exercise of Voting Rights/Dialogue Activities](#)

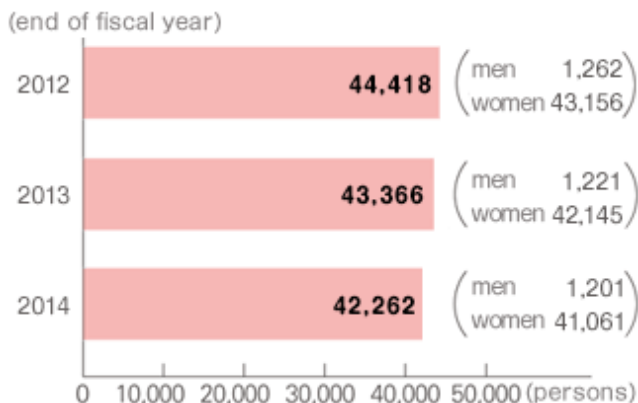
# Employees Status

## Basic Policy

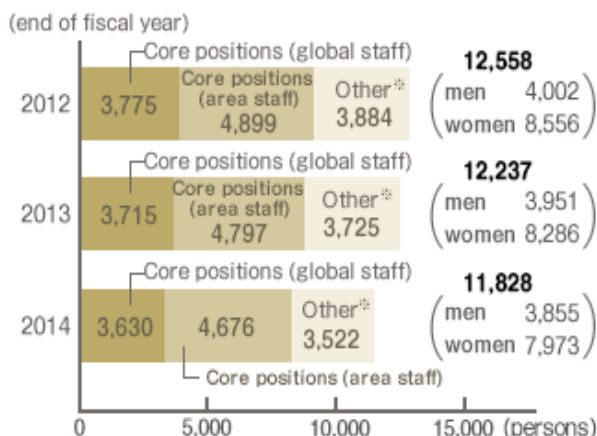
All activities of the Dai-ichi Life Group are supported by our human resources, whom we consider our most important management resource. Dai-ichi Life implements various human resource development programs and promotes diversity and inclusion in order to create an exciting and rewarding workplace where each employee can fully exercise his or her abilities.

## Employees Status

### Total Life Plan Designers



### Employment of in-house employees



## Number of recruits, average age, and average years of service

Category		Number of recruits			(End of Fiscal 2014)	
		Fiscal 2012	Fiscal 2013	Fiscal 2014	Avg. age	Avg. years of service
<b>Total Life Plan Designers</b>		9,561	8,666	8,465	47 years and 5 month old	10 years and 11 months of service
<b>Sex</b>	<b>Men</b>	65	55	53	43 years and 3 months old	18 years and 7 months of service
	<b>Women</b>	9,496	8,611	8,412	47 years and 6 months old	10 years and 8 months of service
<b>In-house employees</b>		763	719	703	44 years and 2 months old	14 years and 5 months of service
<b>Sex</b>	<b>Men</b>	177	129	150	45 years and 10 months old	19 years and 5 month of service
	<b>Women</b>	586	590	553	43 years and 4 months old	12 years and 1 months of service
<b>By Duty</b>	<b>Core positions (global employees)</b>	154	111	114	43 years and 8 months old	20 years and 1 months of service
	<b>Core positions (area employees)</b>	78	104	145	41 years and 5 month old	16 years and 3 months of service
	<b>Other</b>	531	504	444	48 years and 3 months old	6 years and 3 months of service



## Average Salary (Monthly)

(Unit: thousand yen)

Category	Fiscal 2012	Fiscal 2013	Fiscal 2014
Total Life Plan Designers	257	255	252
Office workers	292	297	301

### Notes:

- Total Life Plan Designers include heads of offices.
- The number of Total Life Plan Designers employed includes those who have signed a delegation contract with the Company and also are registered as life insurance agents, totaling 1,181 as of the end of fiscal 2012, 1,301 for fiscal 2013, and 1,412 for fiscal 2014. Those with assistant duties were 639 at the end of fiscal 2012, 603 for fiscal 2013 and 567 for fiscal 2014.
- Office workers include Branch Office General Managers, Regional Managers, and Special Staff Managers.
- Revision of the personnel system effective July 1, 2009 merged the conventional managerial and general positions into core positions. These core positions are divided into global and area staff, depending on whether the employee can be transferred.
- Fulltime temporary workers and contract employees are also included.
- Average salary (monthly) is regular salary before taxes, and does not include bonuses or overtime pay.

# Human Resource Development

Total Life Plan  
Designers

Life  
Professionals

Office Manager  
Trainees

Instructors

In-house  
Employees

## Total Life Plan Designers

### Development Policy

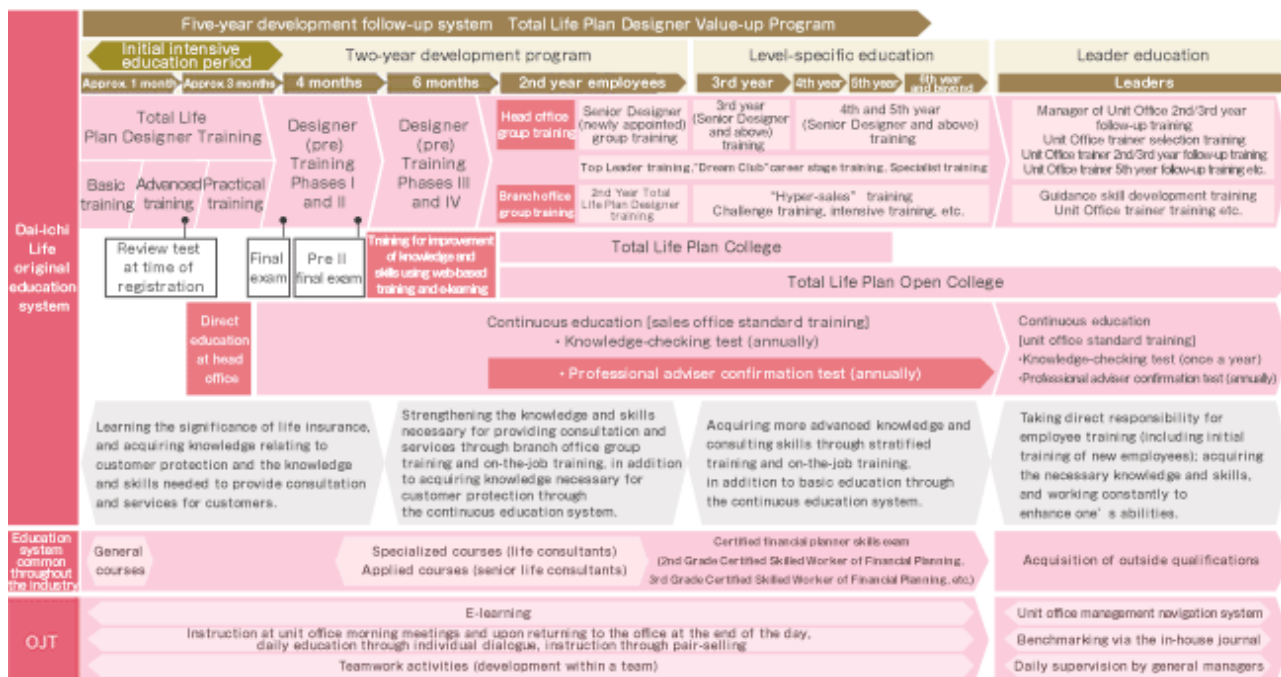
In line with management philosophy of “Customer First - By Your Side, For Life,” we strive to develop Total Life Plan Designers whose broad-based knowledge enables them to provide effective advisory services, and who are able to provide ongoing support for our customers in line with customer needs as perceived by the customers themselves.

The cultivation of knowledgeable, highly-skilled personnel is a key source of competitiveness and productivity enhancement for our company. To facilitate the implementation of cultivation and training that is aimed at inculcating a high level of specialist expertise and ancillary know-how, as well as the enhancement of inter-personal skills, we are committed to strengthening our development planning, organizational framework, and instructors.

### Five-year Development Program

In order to be able to provide advisory services that meet our customers' needs, we are committed to strengthening our human capital development program, our organizational structure, and our instructors' capabilities. While working to strengthen the integration of human capital development and market trends by developing cultivation activities and guidance suited to the special characteristics of the market, we are also working constantly to enhance the level of assistance and support that our personnel provide by basing personnel evaluation not only on sales performance, but also on the quality of service provision after a policy has been taken out, obtaining of external qualifications, and other factors.

After first being hired, new employees undergo concentrated development by learning basic sales activities, product knowledge, proposal skills and knowledge about safeguards through placement in a specialized organization. Even after beginning their sales work, employees receive an orientation led by specialized in-house staff, undergo daily training through OJT led by sales instructors, and curriculum that is combined with e-learning. Later, progress of each individual's professional development is confirmed and a five-year development program follow-up structure is in place that involves stratified training for even greater growth. All told, Dai-ichi Life's approach to human capital development is carried out over the long term.



## Ongoing Education and Training Following the Initial Intensive Training Period

Once personnel have completed their initial intensive training period at the training center, they continue to receive ongoing education and training that is coordinated between the head office, branch offices and individual unit offices, with the aim of furthering enhancing their knowledge and skills.

Besides knowledge and skills training, the intensive training provided at the branch office level also includes the sharing of sales-related ideas (from a customer-centric perspective), thereby helping to enhance the overall level of sales activities.

At the unit office level, besides the provision of day-to-day guidance and on-the-job training by unit office instructors, a bottom-up process of “growing together through collaboration” based on our company's unique team system helps to reinforce the results of training.

From the third year onwards, there is an enhanced level of segmentation and specialization in the training topics and training subjects, with education and training centered on stratified training implemented on the basis of the Total Life Plan Designer's level and activities, etc.

In addition, Dai-ichi Life uses web-based training and e-learning, and operates the Total Life Plan College, which is being used to enhance 2nd and 3rd year Total Life Plan Designers' consulting skills and communication skills by making effective use of video library and e-learning resources, and the Total Life Plan Open College, which helps all instructors and Total Life Plan Designers to develop and strengthen a wide range of skills and know-how.

	At the time of contract	During the duration of the policy	At the time of a payout
Our company's unique curriculum	Product education focused on customers' needs	Education in providing customers with information	Education regarding appropriate payment of insurance benefits, etc.
	<ul style="list-style-type: none"> <li>● Key products</li> <li>● Healthcare-related riders</li> <li>● Individual annuities, etc.</li> </ul>	<ul style="list-style-type: none"> <li>● Implementation of Periodical Insurance Information Checks</li> <li>● Handling policyholders who are coming up for renewal</li> <li>● Provision of information when customers have completed the procedures required for taking out a policy, etc.</li> </ul>	<ul style="list-style-type: none"> <li>● Basic approach for handling claims</li> <li>● Points to note when handling complaints</li> <li>● Basic grounds for payout, etc.</li> </ul>
	Business etiquette and consulting basics		
	<ul style="list-style-type: none"> <li>● Business etiquette</li> <li>● Hospitality</li> <li>● Consulting relating to the social security system, etc.</li> </ul>		

	At the time of contract	During the duration of the policy	At the time of a payout
Institute of Life Insurance standard curriculum	Appropriate insurance solicitation	Insurance benefits payout and other forms of after-sales service	
	<ul style="list-style-type: none"> <li>● Explanation of important points</li> <li>● Verifying the customer's wishes</li> <li>● Points to note regarding procedures for the taking out of new policies</li> <li>● Prohibited behavior in relation to insurance solicitation</li> <li>● Handling of data relating to insurance solicitation, etc.</li> </ul>	<ul style="list-style-type: none"> <li>● The importance of after-sales service</li> <li>● Key points to note regarding security procedures</li> <li>● Appropriate payment of insurance benefits</li> <li>● Handling customer complaints, etc.</li> </ul>	
	Safeguarding of intellectual Information property protection		
	<ul style="list-style-type: none"> <li>● Handling of personal information, etc.</li> </ul>		
	Compliance		
	<ul style="list-style-type: none"> <li>● The importance of compliance</li> <li>● Overview of the legal responsibilities of life insurance sales agents</li> <li>● Behavior that is prohibited by law, etc.</li> </ul>		

## Head Office group training

Head Office group training programs were developed for Total Life Plan Designers selected from Dai-ichi Life's nationwide network in order to provide advanced training on customer needs and customer services.

### Participants in Head Office group training

(venue: Higashi-Totsuka Training Center)

	Fiscal2012	Fiscal2013	Fiscal2014
Number of participants in Head Office training	974	992	1,335
Total hours	110,000 hours	130,000 hours	170,000 hours
Number of hours per participant	14 hours 39 minutes	14 hours 43 minutes	13 hours 56 minutes



Class underway as part of the Head Office group training program

## Training facilities and training staff

In addition to Higashi-Totsuka Training Center (Kanagawa Prefecture), where the Head Office group training program is held, practical training centers responsible for orientation have been set up at approximately 180 locations at branch offices and sales departments and here training staff work to develop Total Life Plan Designers.

In addition, training staff are provided with regular access to Head Office group training and web-based training programs. Furthermore, best practices are also shared among staff to establish a high quality training system.

Dai-ichi Life has also introduced a web-based training in an effort to expand audiovisual learning opportunities.

## Common industry training tests and external accreditation exams

Dai-ichi Life actively encourages employees to take The Life Insurance Association of Japan recommended tests and external accreditation exams in an effort to enhance their ability to propose insurance solutions to customers by acquiring a broad range of advanced and specialized knowledge about the industry.

In particular, we encourage employees to take and obtain accreditation through the specialized and applied course tests established by The Life Insurance Association of Japan and the nationally administered certified financial planner skills exam. A support system is in place to help employees obtain such accreditation, which includes group training led by specialized staff and the provision of various learning materials.

## E-learning system

The DL Pad, a tablet computer for sales and business use, contains an e-learning system.

This system provides explanation guidance for customers and an on-camera role playing feature where employee can record and check their own explanation. A test feature is also provided to check learning progress. This system is used for various training and professional development.



Training using the explanation guidance feature



Training using the on-camera role playing feature

## Human Resource Development

Total Life Plan  
Designers

Life  
Professionals

Office Manager  
Trainees

Instructors

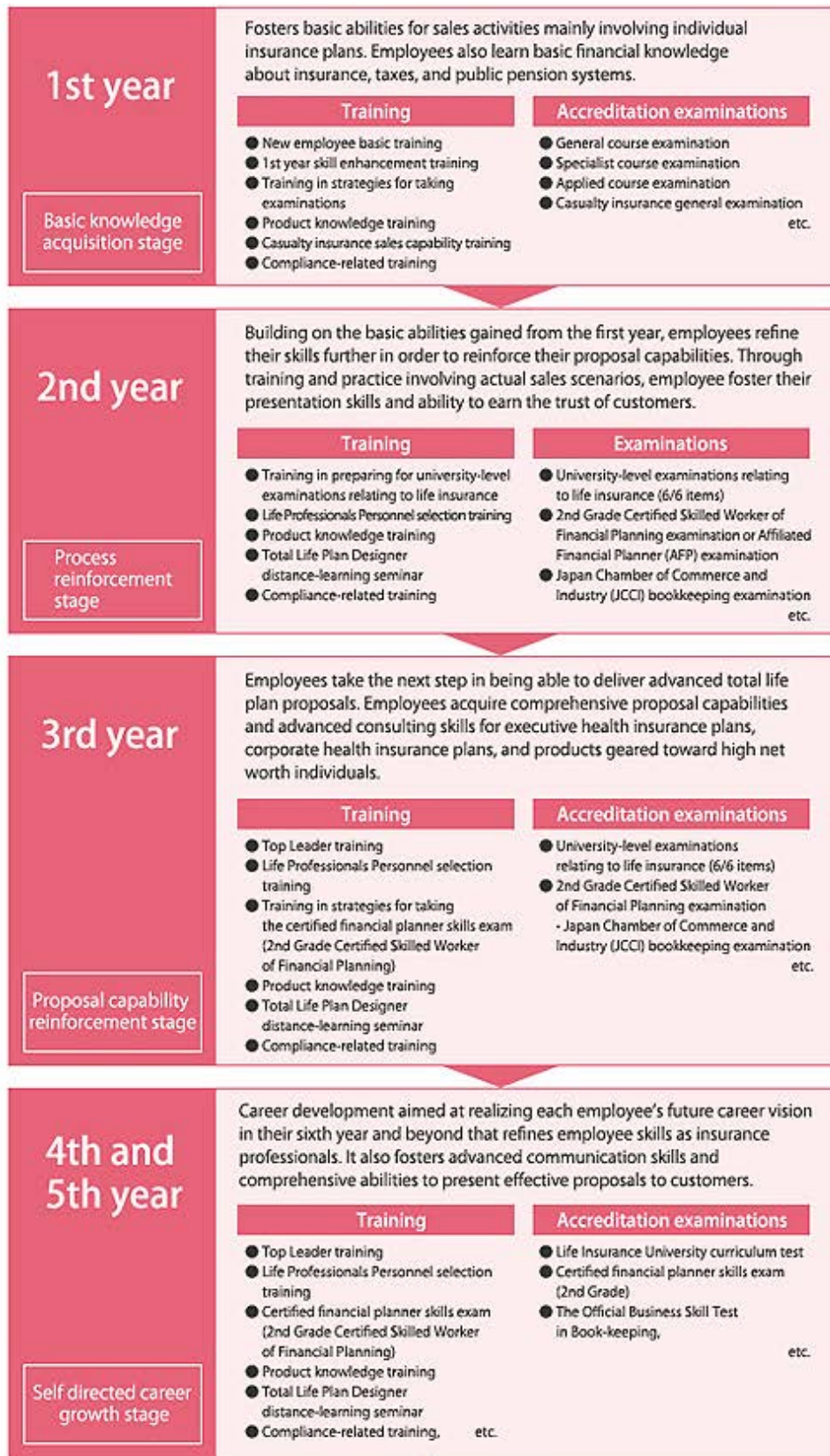
In-house  
Employees

### Life Professionals

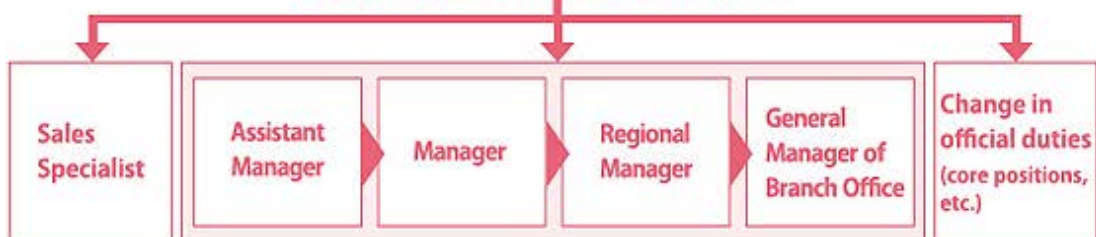
The Life Professionals system has been established to cultivate consulting business specialists, with the aim of enhancing the quality of Total Life Planning in line with our corporate philosophy of “By Your Side, For Life.” Mainly targeting those who work at business enterprises and public sector organizations, and consulting through face-to-face communication with them, the Life Professionals Personnel provide each individual customer with the products and services most suited to their specific needs.

Our company has put in place an education and training system that enables Life Professionals Personnel to acquire broad-based knowledge and skills. The first year after joining the company is positioned as the basic knowledge acquisition period, while in the second year, personnel work on strengthening their ability to present effective proposals to customers; the third year is positioned as the year in which personnel clarify their own individual career path, and from the fourth year onwards personnel focus on developing as a consulting business specialist or instructor, working to build up their capabilities step by step. In addition to providing education and support aimed at helping individuals to realize their career vision through group training and on-the-job training, personnel are also encouraged to upgrade their capabilities by obtaining life insurance related qualifications, etc.





**In principle, 6th year and beyond**



## Human Resource Development

Total Life Plan  
Designers

Life  
Professionals

Office Manager  
Trainees

Instructors

In-house  
Employees

### Office Manager Trainees

After their training is completed, Office Manager Trainees will become an office manager charged with leading and developing Total Life Plan Designers, with the ultimate goal of becoming unit office management professionals. Office Manager Trainees, who can become office managers as quickly as their sixth year with the company, undergo a special five-year training program designed to help them acquire the wide-ranging knowledge and experience required by office managers, including both managerial skills and interpersonal relationship skills. On completing the training program, trainees are assigned to managerial positions at the company's unit offices, serving as expert professional office chiefs with responsibility for the cultivation of the company's Total Life Plan Designers; once they have accumulated the necessary experience, they have the opportunity for career progression to the roles of regional manager of district office or general manager of branch office, which represent a significant step up in terms of the scale of responsibility and the level of difficulty.

### Five-year Development Program

Trainees undergo a five-year training program in order to acquire a broad range of knowledge and skills. During the first year, Office Manager Trainees learn about insurance and finance as well as interpersonal negotiating skills through insurance sales activities in the retail segment.

In the second year, Office Manager Trainees acquire tax and financial knowledge as well as negotiating skills with corporations, through insurance sales activities in the wholesale segment.

During the third year, Office Manager Trainees undergo practical training and work at branch offices to obtain sales strategy proposal skills and market analysis abilities.

In the fourth and fifth years, Office Manager Trainees seek to enhance their management skills and market development and analysis skills through their involvement in unit office development work as well as the instruction and development of their junior staff. Fifth year curriculum involves daily capacity building so that Office Manager Trainees can become dynamic office managers that can instruct Total Life Plan Designers in various aspects of their work as well as plan sales strategy as an expert in market development.



Five-year Development Program



## Human Resource Development

Total Life Plan  
Designers

Life  
Professionals

Office Manager  
Trainees

Instructors

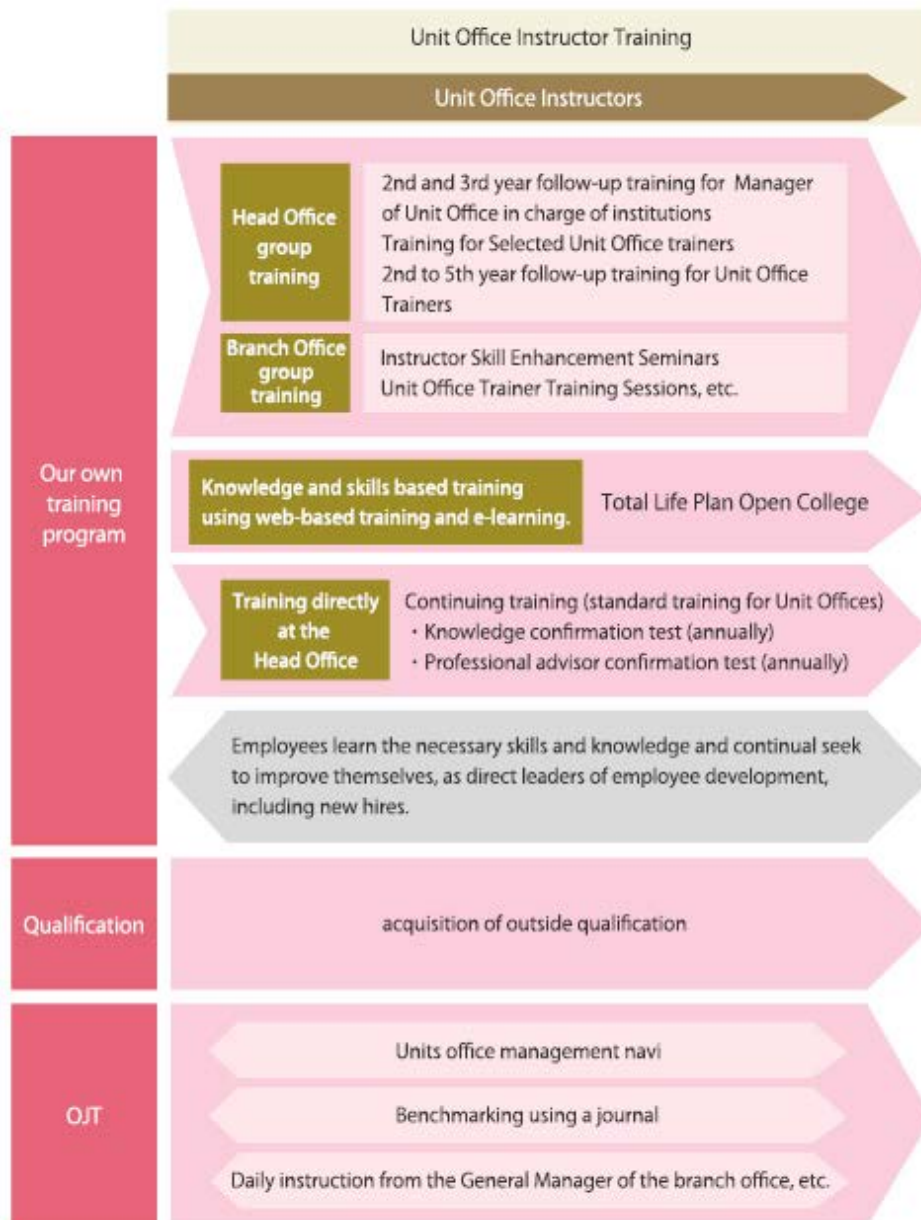
In-house  
Employees

### Instructors

The task of developing the capabilities of our instructors (including both Unit Office Managers and Unit Office Trainers), who are directly responsible for cultivating our Total Life Plan Designers, is undertaken through close coordination between head office and the individual branch offices.

As part of our company's efforts to enhance the personnel cultivation abilities of our Instructors, periodic skill enhancement benchmarking activities (including the Instructor Skill Enhancement Seminars and Unit Office Trainer Training Sessions, etc.) are held to help instructors acquire the wide-ranging life insurance related knowledge needed to assist our customers, and to help them strengthen their interpersonal relationship skills and management skills.

Furthermore, when undertaking Instructor cultivation, our company strives to integrate training led by branch office managers with our head office support program, thereby creating a sound framework for the cultivation of the next generation of instructors.



Training programs for Unit Office instructors

## Human Resource Development

Total Life Plan  
Designers

Life  
Professionals

Office Manager  
Trainees

Instructors

In-house  
Employees

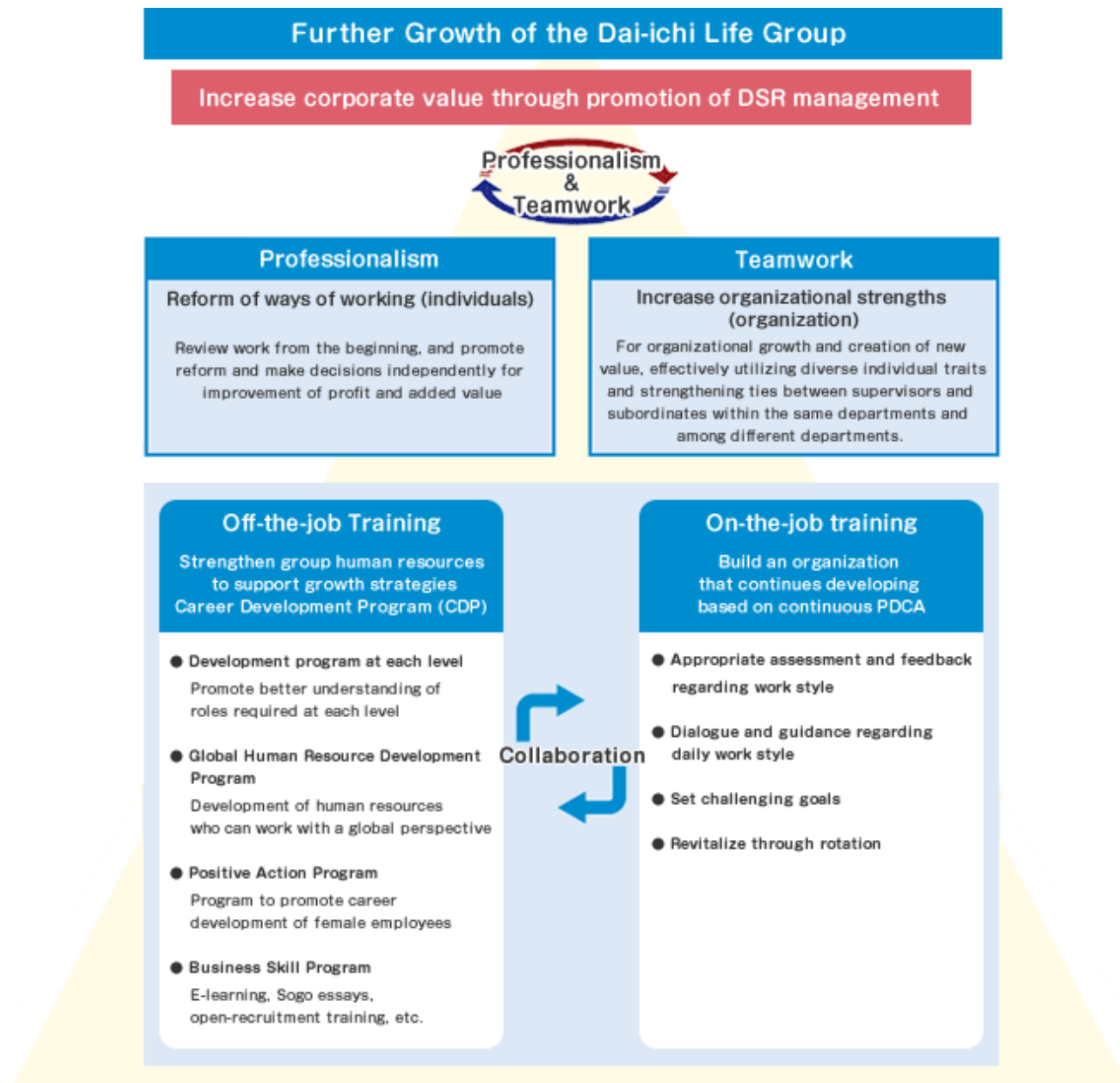
### In-house Employees

#### Policy on Human Resource Development

The most important management resources for the Dai-ichi Life Group are people and the ability to secure good human resources in all sectors must be improved to achieve further growth for the Group.

The Company places the concepts of professionalism and teamwork at the highest level of our HR development policy and aims for the notion of: “professional = reforming the ways individuals work” and “teamwork = increasing organizational strength.”

For professionalism, each employee aims to become a human resource capable of reviewing his/her own way of working, promoting work reform to increase profit and added value, and making decisions. For teamwork, the Company will strengthen ties between supervisors and subordinates within the same departments and among different departments to create new value that considers organizational growth and total optimization.



**Efforts for Building Professionalism**

[Reform of ways of working]

Each employee sets challenging targets for higher positions, continuously operates the PDCA cycle, and raises individual action levels through interim and year-end interviews for work review, and daily dialogue and guidance.

[Development of next-generation leaders]

Candidates for next-generation leaders are shared within the same departments and among the entire company and developed through strategic rotation and combination of off-the-job and on-the-job training.

## Efforts for Building Teamwork

The entire organization of Dai-ichi Life is working hard to develop human resources as the Company's management resources. One specific initiative is to place clear focus on the development of subordinates as an important managerial duty, and a new supervisor system to provide opportunities and responsibility for development has been established. Expertise of HR development was collected and standardized in a communication handbook, which is used among different departments to strengthen the company-wide HR development system.

## Efforts for Development of Global Human Resources

Dai-ichi Life focuses on the development of global human resources to increase the value of its overseas business, a growth area, and to establish a solid position as a global company. In addition to overseas training and overseas study, a specific initiative is the Overseas Challenge Club, in which we invite native speakers of foreign languages and provide younger employees with programs to help improve language skills and cultural understanding. The e-learning programs aim to help improve language skills and cultural understanding by improving language programs using methods such as online English conversation.

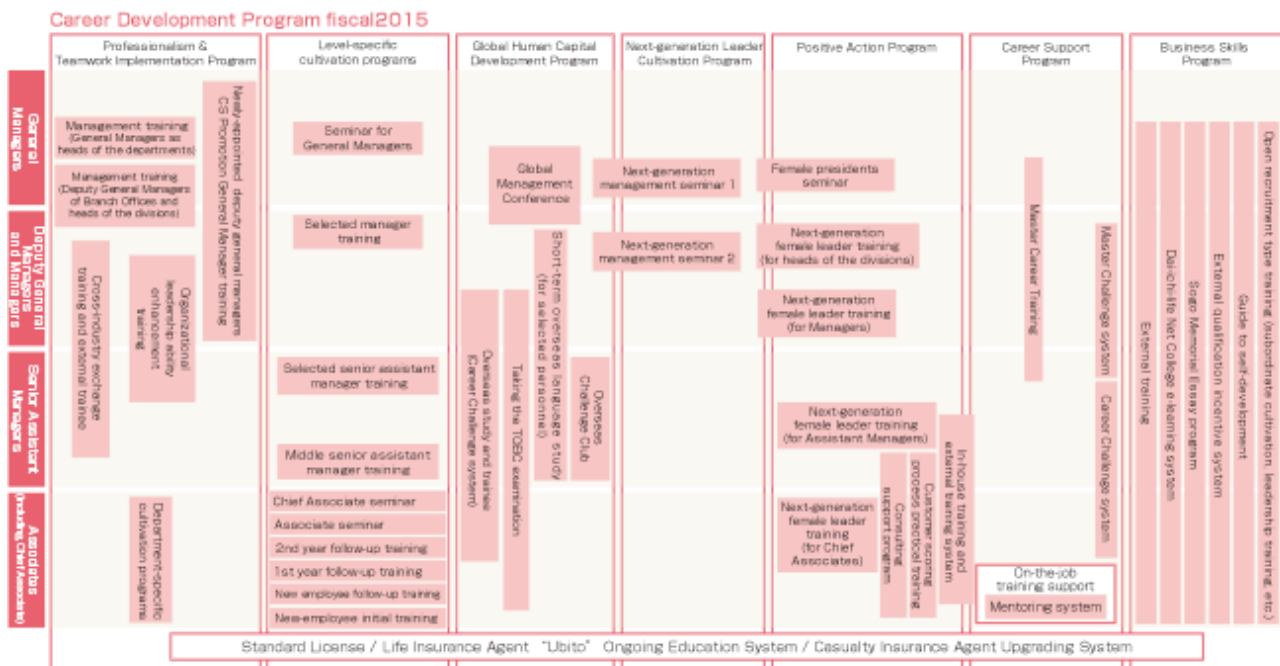


Overseas Challenge Club

## Career Development Program (CDP)

Dai-ichi Life systemizes off-the-job training through its Career Development Program (CDP), under which it offers programs for all employees to promote the transformation of work styles and personal growth. In addition to providing group training for those eligible, we also offer open-recruitment training in accordance with individual needs and skills as well as an e-learning system that can be used at home.





\*All programs to be provided in collaboration with other Group companies in Japan.

Program	Description	Main initiatives
Professionalism & Teamwork Implementation Program	This program constitutes a framework for promoting understanding and adoption of DSR management, reform of work practices, strengthening management of subordinates, etc.	<ul style="list-style-type: none"> <li>Management training</li> <li>Training related to the strengthening of organizational reform</li> </ul>
Level-specific cultivation programs	These programs provide the framework for enhancing the value of human capital by deepening understanding of the roles required at each level, and helping personnel to identify their own strengths and weaknesses.	<ul style="list-style-type: none"> <li>Level-specific training</li> </ul>
Global Human Capital Development Program	This program provides a framework that promotes global human capital development aimed at the active development of overseas business that forms an important part of the company's growth strategy, and at positioning the company as a truly global enterprise.	<ul style="list-style-type: none"> <li>Global Management Conference</li> <li>Overseas Challenge Club</li> <li>Taking the TOEIC examination</li> <li>Overseas study and trainee (Career Challenge system)</li> </ul>

Program	Description	Main initiatives
Next-generation Leader Cultivation Program	This program provides a framework for the cultivation of human capital that will serve as the next generation of management leaders.	<ul style="list-style-type: none"> <li>• Next-generation management seminar</li> <li>• Next-generation female leader training</li> </ul>
Positive Action Program	This program provides a framework to support the career development of female employees, aimed at promoting the effective utilization of female talent.	<ul style="list-style-type: none"> <li>• Next-generation female leader training</li> <li>• Customer scoring process practical training</li> </ul>
Career Support Program	This program provides a framework of support for personnel to develop a self-directed career vision, encouraging them to take up the challenge of seeking new positions in which they can provide a higher level of added value.	<ul style="list-style-type: none"> <li>• In-house training and external training system</li> <li>• Career Challenge System</li> <li>• Mentoring system</li> </ul>
Business Skills Program	This program provides a framework that supports self-directed study through an open recruitment model aimed at helping employees to strengthen the basic skills needed as a financially literate businessperson.	<ul style="list-style-type: none"> <li>• e-learning system</li> <li>• Sogo Essay program</li> <li>• Open recruitment type training</li> </ul>

# Human Rights Awareness

## Human Rights Initiatives

### Basic Policy

The Dai-ichi Life Human Rights Declaration (Three Pillars of the Human Rights Declaration) was established in 1986. Matters concerning human rights can also be found in the Code of Conduct for executives and employees in order to improve the awareness of employees towards human rights.

With this background, in May 2014 Dai-ichi Life announced its participation in the United Nations Global Compact (UNGC), a UN framework for the UN and corporations to achieve sustainable together. We will continually endeavor to develop employees that always think of others and take action in any situation based on a correct understanding and awareness of human rights.

#### Three Pillars of the Human Rights Declaration

- 1 Dai-ichi Life respects basic human rights and makes efforts to foster freedom under the rule of law, equality, and a spirit of mutual aid.
- 2 Dai-ichi Life works to create employees that are not only corporate citizens, but first and foremost outstanding members of society.
- 3 Dai-ichi Life works to educate human resources so that they can correctly understand the corporate social responsibility and act accordingly.

#### Code of Conduct

- Employees shall make efforts to have a correct and deep understanding of human rights in general and to respect basic human rights as they fulfill their day-to-day duties.
- Employees shall not discriminate against others based on gender, age, nationality, ethnicity, religion, social status, or disabilities.
- Employees shall not conduct sexual harassment or power harassment. In addition, employees shall not allow others to conduct these types of acts.

## Promotion System

A Human Rights Awareness Promotion Office composed of Executives, General Managers, and Managers has been established at the head office and Human Rights Awareness Committee has been established at all departments and branches in order to promote awareness of human rights throughout the Company.

### Human Rights Awareness Promotion System as of April 2015

- Head of Human Rights Awareness Promotion Division (executive in charge of personnel)
- Directors (23 persons including relevant general managers from the head office)
- Secretariat (17 persons including relevant managers from the head office)

## Human Rights Awareness Training

We recognize the importance of persistent and repeated training in deepening proper understanding and awareness of human rights issues and tying these into daily activities.

In fiscal 2014, we held training programs that covered the themes of anti-discrimination, understanding of disabilities, and harassment prevention, which included training by affiliation targeting all employees as well as training for Human Rights Awareness Committee members, and training for newly hired employees.

### Human Rights Awareness Training

Held In	Training Program	Participants
April 2014	Training for Newly Hired Core Positions	169
April 2014	Training for Newly Hired Office Manager Trainees	45
May and June 2014	Training for Human Rights Awareness Committee Members	305
May 2014	Management Training	259
June 2014	Human Rights Training for Head Office Document Preparers	85
July 2014	Training for Human Rights Staff at Subsidiaries	30
July, August, and September 2014	Selected Unit Office Manager Training	257

Held In	Training Program	Participants
September 2014	Human Rights Training for Managers	1,279 (272 secondees)
January 2015	Human Rights Training for Managers	1,277 (264 secondees)
January 2015	Customer Consultant Orientation	35
February 2015	Expatriate Employee Training	27
March 2015	Training for New Unit Office Managers	160
March 2015	Training for New Deputy General Managers of Branch Office and CS Promotion General Managers	33
3 times per annum	Departmental Human Rights Training	All employees

## External activities

The Company is a member of the Tokyo Industrial Federation for Human Rights, and also actively participates in workshops held by government agencies and organizations in an effort to contribute to human rights awareness.

## Initiatives to prevent sexual harassment and power harassment

Training to prevent sexual harassment and power harassment is conducted in the various training programs including training by affiliation as we strive to prevent these forms of harassment.

In addition, the booklet "Vision and Rules" carried by all executives and employees and various manuals state the policies and initiatives related to sexual harassment and power harassment, as well as a contact point for related inquiries as part of our efforts to make employees aware of these issues.

Special efforts have been made to establish a system that allows people to feel reassured in consulting about these issues by assigning three women employees to the sexual harassment contact point so that quick and appropriate action can be taken.

In addition, steps have been taken to ensure the protection of the privacy of people who make consultations and training and education is being conducted so that consultation and cooperation concerning such matters does not result in prejudicial treatment.

## Diversity and Inclusion

Basic Policy

Promoting the Achievements of Female Employees

Active Participation of Employees with Disabilities

Global Diversity

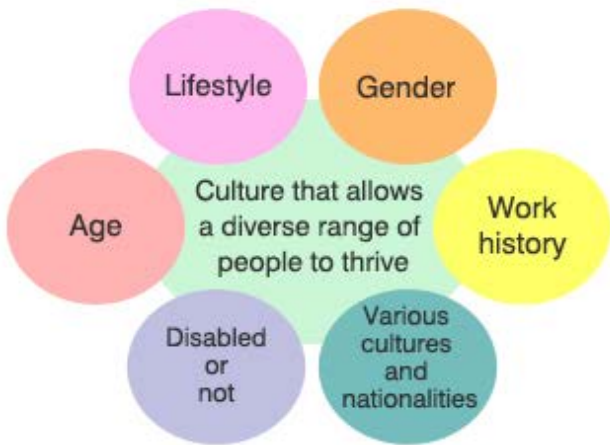
Work-Life Balance

### Basic Policy

#### Diversity and Inclusion

We aim to realize our group vision of Thinking People First by practicing DSR Management, while sharing the Dai-ichi Life Group's Corporate Action Principles (DSR Charter) among all the employees of the Dai-ichi Life Group, to practice our mission of "By your side, for life." We also believe that it is important to create new values as an organization on the whole by mutually accepting diversity (inclusion) and active roles played by various individuals will become the basis for creating these new values,.

The Company seeks to create a work environment in which diversified human resources can play an active role, with the aim of realizing Diversity & Inclusion.



## Promotion of Core Diversity and Inclusion Initiatives

By incorporating diversity and inclusion initiatives as part of management efforts, we facilitate changes in awareness among executives and employees and changes to the corporate culture.



### ■ The Special Committees for ES and Diversity & Inclusion Promotion

The executive officer responsible for Human Resources serves as the chairman of the Special Committees for ES and Diversity & Inclusion Promotion, which verifies the indicators used to determine progress in diversity and inclusion using a Plan-Do-Check-Action (PDCA) cycle. The work of the committee is reported to and shared among all employees through the Committee for Dai-ichi's Social Responsibility Promotion led by the president and the Company intranet.

### ■ Messages from the President

The president sends out regular messages to employees on diversity and inclusion through the company intranet,.



## Diversity and Inclusion

Basic Policy

**Promoting the  
Achievements of  
Female  
Employees**
Active  
Participation of  
Employees with  
Disabilities

Global Diversity

Work-Life  
Balance

### Promoting the Achievements of Female Employees

#### Status of promotion

As one of the initiatives for Diversity and Inclusion, Dai-ichi Life is working to reform employee awareness and improve the human capital development system to provide more opportunities for female employees, comprising a large part of the Company, to make achievements. As a result, the first female Executive Officer of the Company was appointed on April 1, 2015, and the number of female General Managers (including Senior General Managers and Special General Managers) increased 1.4 times compared to the previous year, as nearly half of all managerial appointments were women. As of the same date, there were 808 female managers or higher at the company's life insurance group in Japan, which accounts for 22.5% of the total. Female leaders are also working at more than 40% of the Company's unit offices in more than 1,300 locations across Japan. Following the start of the revised Medium-term Management Plan (fiscal 2015-fiscal 2017), we have established a target to increase the percentage of female managerial employees to more than 25% of all managerial staff by April 2018. Under this goal, we will continue to carry out various initiatives for Total Life Plan Designers and office in-house employees.

Percentage of Female Managers at the Domestic Life Insurance Group\*<sup>1</sup> (as of April 1, 2015)

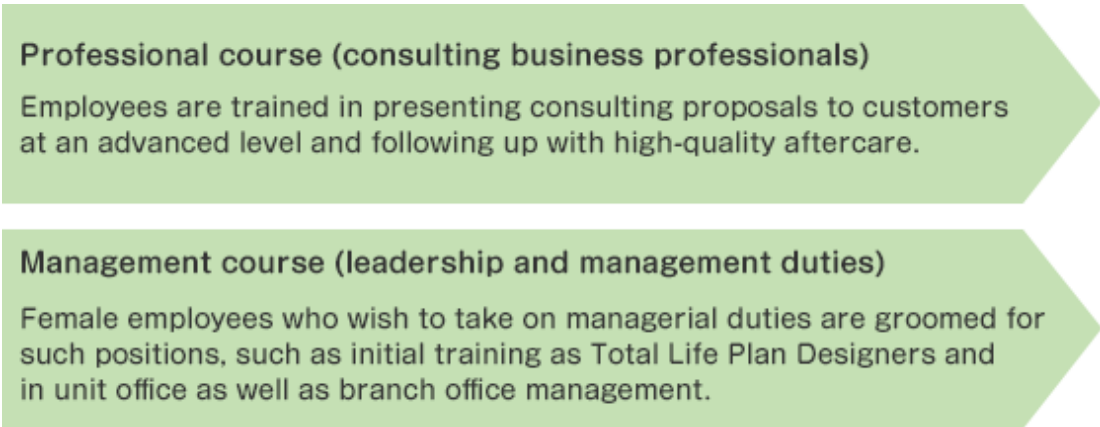
		Managerial Employees* <sup>2</sup>		Appointed and non-managerial level employees
		General Managers and equivalent employees	Managers and equivalent employees	
Total Life Plan Designers	623	7	616	1,990
In-house Employees	185	19	166	1,572
Total	Employees	808	26	3,562
	Percentage	22.5%	5.2%	73.2%

\*<sup>1</sup> Total for the Domestic Life Insurance Group (Dai-ichi Life, Dai-ichi Frontier Life, and Neo First Life)

\*2 Senior General Managers, Special General Managers, General Managers of Department or Branch Office, Managers of Department or Section, Regional Managers of Branch Office or District Office, Unit Office Managers and Deputy Unit Office Managers, etc.

## Total Life Plan Designers

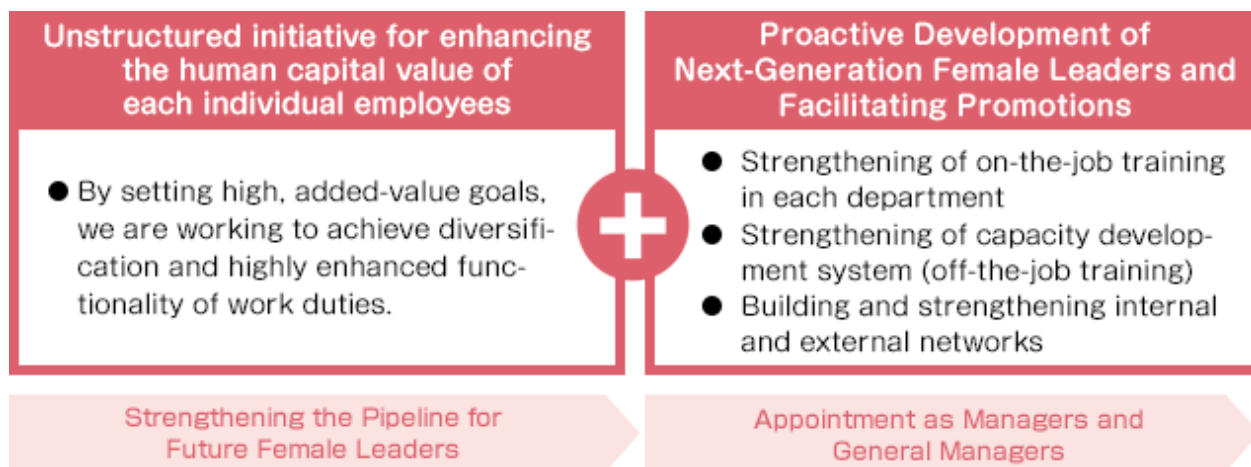
Two career paths (Professional and Management) are available to Total Life Plan Designers, tailored to their career plans and suitability, expanding the fields in which female employees can make their mark.



As part of the career development process, leaders who are future candidates for management positions undertake group training at headquarters according to their level for the acquisition of knowledge and skills as well as to foster awareness about upper management and the acquisition of certifications.

▶ [For details on human capital training programs](#)

## Initiative for In-house Employees



As the majority of our female employees are area staffs (especially area-limited employees), we have been working on an ongoing basis to promote the full participation of female employees to achieve certain results by taking on challenges that directly tie into our growth strategies (diversification of duties) and enhance the functionality of their efforts (work style reforms), with strong results achieved

to date in the advancement of female employees. We will continue to promote work duty diversity and the advancement of functionality of efforts, while enabling each individual the opportunity to tackle challenges directly related to our growth strategy.

We are also strengthening our efforts to promote the next generation of female leaders through the Positive Action Program as follows.

## ■ Positive Action Program

### ■ On-the-job training

Separate development plans are prepared for executive management and managerial candidates, under which the required business and operational experience for promotion are made clear, and through appropriate assignment of responsibilities and occupational experiences, these candidates are developed into the next generation leaders of the company.

#### **President's seminar**

Female executive managers are given access to advice and mentoring from the president of the company to develop the future leaders of the company.

#### **Mentoring by executives**

Managers as heads of the divisions that are future candidates for general manager positions receive mentoring and advice on their professional development from the executive officers of unrelated divisions. These opportunities to learn directly from Executive Officers foster a greater sense of mission and responsibility among these individuals as future management and also encourages them to carry out their work duties with a higher perspective.

#### **Sponsorship by executive officers/department heads**

Managers who are candidates to become future heads of the divisions are assigned sponsors who are executive officers or department heads to provide advice and support their advancement in order to develop the future female Managers of the company. Sponsorship spans more than just career advice, as it is based on the premise that the individual being sponsored will be promoted.

#### **Career assistance by area**

Assistant managers who are candidates to become future Managers are provided career assistance measures based on their area throughout the year as part of the support extended to the early appointment of managerial staff in fiscal 2015. Ambassadors are appointed who promote administration of each area and they also hold roundtable sessions with executive officers and carry out activities that will link with their future career as a Manager. Candidates use what they have learned and observed in their daily work.

### ■ Off-the-job training

Off-the-job training programs are available based on rank in order to support female employees who are looking to advance their career. Candidates are presented with role models and seek to enhance the knowledge and skills needed for each rank, while also working to improve motivation and awareness.

### **Next-Generation Female Leader Training (for Managers as heads of divisions)**

In addition to participating in high-quality MBA courses for skills development, line section managers are mentored by Executive Officers and get the opportunity to learn directly from top management, which gives them the perspective of upper management and engenders further management awareness.

### **Next-Generation Female Leader Training (for Managers)**

Through group training sessions, managers review fundamental management principles and enhance the perspective and communication skills required for middle management, as well as learn the basics of marketing and develop their sense of business from a managerial perspective.

As a final project, participants give a presentation regarding their awareness towards business problems from a management perspective that showcases what they have learned during their training.

### **Next-Generation Female Leader Training (for Senior Assistant Managers)**

Group training sessions (including assessment training) throughout the year help participants develop the awareness needed for career planning and higher positions, and foster understanding of management that places importance on people for achieving results. Participants develop an action plan, reviewing with superiors to take actions from a management perspective, and develop both organizational management and human capital skills to build a basic managerial foundation.

### **Next-Generation Female Leader Training (for Chief Associates)**

This training fosters awareness needed for higher-level positions and develops the organizational awareness not by position but rather from an overarching company perspective to strengthen abilities to identify and solve issues.

Participants learn communication techniques for bringing in others to achieve results and enhance their awareness and motivation.

### **Practical Training for Customer Service Work**

Through training at customer service units, participants work to foster customer-centric approaches and enhance their communication skills.

## **■ Building and Strengthening Internal and External Networks**

Dai-ichi Women's Executive Leaders (D-WEL), established in fiscal 2014, was developed for building an internal network for exchange and sharing information to further professional growth. An important role of members is to serve as role models and support the development of the next generation of female leaders within the Company, partly through serving as instructors for the management training at different levels. With a view to building an external network, we actively participate in external training programs for female leaders and cross-industry exchange events.



Dai-ichi Women's Executive Leaders  
(D-WEL)

■ **Internal and external trainee system**

Internal and external trainee locations include not only the finance industry, but other industries as well, so that participants are able to expand their horizons, change the way they think, and increase their motivation.

## Diversity and Inclusion

Basic Policy

Promoting the Achievements of Female Employees

Active Participation of Employees with Disabilities

Global Diversity

Work-Life Balance

### Active Participation of Employees with Disabilities

Not only do we proactively employ persons with disabilities, but we are also engaged in several activities geared toward “normalizing”\* the employment of persons with disabilities. We strive to create a comfortable working environment for persons with disabilities by conducting follow-up meetings with employees after they join the company and holding training courses on human rights awareness in order to deepen all employees’ understanding of people with disabilities. As of June 1, 2015, we employ 933 people with disabilities nationwide, or about 2.25% of our entire workforce.

\* normalization: The concept that it is normal for a society to fully include both people with disabilities and those without, respecting and supporting each other, and living together in harmony with each other and with the community.

#### Initiatives of Dai-ichi Life Challenged

Dai-ichi Life Challenged Co., Ltd. (Dai-ichi Life Challenged) was established in August 2006, and employs mainly people with intellectual and/or mental disabilities. The company’s scope of operations includes document printing and dispatching, cleaning, laundry, and cafeteria operations.

With more than 200 employees, including more than 140 with disabilities, Dai-ichi Life Challenged fosters the professionalism of each employee through initiatives to encourage independence, face challenges, and capitalize on individual strengths.





In the document dispatching group at the Tabata Division, employees of Dai-ichi Life Challenged and the Call Center Management Department of Dai-ichi Life work together on the same floors. The “DL Café,” operated by Cafeteria Division, opened on the first floor of our Hibiya Headquarters in November 2012. People from outside the company as well as our group employees enjoy the DL Café. We don't limit the scope of employees' work according to their disabilities, but rather encourage all employees to try various duties including cash register operation, visiting suppliers, and telephone communication with customers. This approach increases employees' motivation toward work, which leads to their own development.

**External Commendations**

Recipient of the fiscal 2014 top honor (the Health, Labour and Welfare Minister's Award) for Best Practices in Improving the Employment Environment for People with Disabilities

Best Practices in Improving the Employment Environment for People with Disabilities aims to foster understanding in the hiring of persons with disabilities and to promote greater roles and employment opportunities at companies for people with disabilities, by widely recognizing innovations and improvements in the employment and workplace environment of persons with disabilities that can serve as best practices for other companies.

The theme for fiscal 2014 was “workplace improvements for persons with a mental disability through the use of an employment assistance institution or company employees trained to support persons with a mental disability at work. Dai-ichi Life Challenged was



The award ceremony for the Minister of Health, Labour and Welfare's Award

presented with this award because of its: (1) organized support system; (2) foundation building for fostering a sense of peace of mind among employees, and (3) opportunities presented to persons with disabilities to acquire confidence in new jobs developed for them, which can serve as best practices for other companies.

#### Gold Medal at the Abilympics

A Dai-ichi Life Challenged employee earned a gold medal in the Building Cleaning Category of the 13th Tokyo Abilympics. This marks the second gold medal won by a Dai-ichi Life Challenged employee, with the first being two years ago in 2013.

\* Abilympics: Competitions for people with disabilities, who compete using skills learned through their daily jobs. It aims to improve the vocational skills of persons with disabilities as well as to promote the employment of persons with disabilities by creating greater awareness and understanding among businesses and society in general.

#### Accredited as an Outstanding Offices for Employment of Persons with Disabilities.

On October 1, 2009, Dai-ichi Life Challenged became the first company in the life insurance industry (including subsidiaries) to be accredited as an Outstanding Offices for Employment of Persons with Disabilities \* from the Ministry of Health, Labour and Welfare.



\* Heartful Ribbon Mark Concept

The tying together of three ribbons that represent persons with disabilities, companies, and society symbolizes the strong bonds that have led to the achievement of normalization.



# Diversity and Inclusion

Basic Policy	Promoting the Achievements of Female Employees	Active Participation of Employees with Disabilities	Global Diversity	Work-Life Balance
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## Global Diversity

### Global Management Conference

The Dai-ichi Life Group holds the Global Management Conferences as opportunities for exchange and development of top management at the divisional level inside and outside Japan to increase the entire Group's international competitiveness. The conference is attended by members of overseas Group companies and hosts presentations and discussions of various companies on their activities on commonly shared themes such as ERM, sales and personnel. Through this, the Group works to create synergies and develop human capital who will contribute to the Group's management.



Global Management Conference

### Hiring of International Students

We hire newly graduated international students from Japanese educational institutions as part of our proactive efforts to develop global human resources. These employees bring diverse cultural backgrounds and values that enrich the workplace and help us to improve our organization and the Group's international competitiveness.

#### Other Initiatives

- Overseas Challenge Club (developing language skills and improving intercultural understanding)
- Dispatch of employees overseas for study or training

# Diversity and Inclusion

Basic Policy	Promoting the Achievements of Female Employees	Active Participation of Employees with Disabilities	Global Diversity	Work-Life Balance
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## Work-Life Balance

To create an environment that encourages the realization of diversity and inclusion, we are committed to promoting work-life balance in two core ways: enriching our Family-Friendly System and working to transform work styles.

<b>Enhancing our Family-Friendly System</b>	<b>Initiatives to Transform Work Styles</b>	
<b>From pregnancy to birth</b> <ul style="list-style-type: none"> <li>● Full salary for prenatal and postpartum leave</li> </ul>	<b>Reduction of total working hours</b> <ul style="list-style-type: none"> <li>● Establishing finishing time targets (bottom-line targets)</li> <li>● Establishing days for early work completion called Work Smart Days</li> </ul>	<b>Reduction of total working hours</b> <ul style="list-style-type: none"> <li>● Encourage employees to take at least 14 days of paid leave annually</li> <li>● Planned leave</li> <li>● Work-life balance leave</li> <li>● Promoting paternity leave among male employees</li> <li>● Setting of work-life balance indicators</li> </ul>
<b>Childcare support</b> <ul style="list-style-type: none"> <li>● Childcare subsidy</li> <li>● Shorter work hours for childcare</li> </ul>	<b>Telework system</b>	
<b>Other forms of support</b> <ul style="list-style-type: none"> <li>● Transfer system for area-limited employees based on family situations (family transfer system)</li> <li>● Grandparent leave</li> </ul>	<b>Reducing workloads from a top-down and bottom-up approach (DL all-in-one-style)</b>	
<b>Nursing care support</b> <ul style="list-style-type: none"> <li>● Nursing care leave</li> <li>● Nursing care support leave</li> <li>● Shorter work hours for nursing care</li> </ul>		

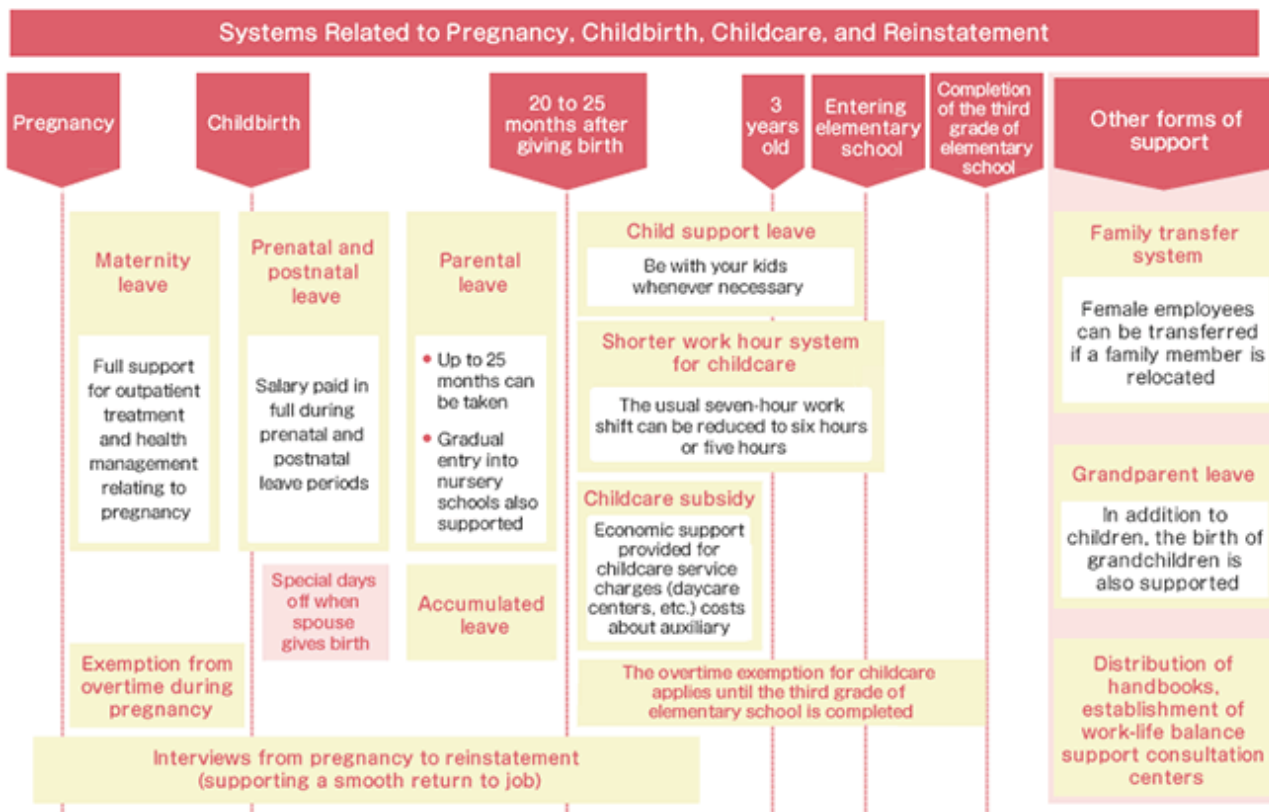
■ Instituting and Promoting the Use of the Work-Life Balance Support (Family-Friendly System)

We are enhancing work-life balance support so that female workers feel secure continuing to work as they experience various life events (such as pregnancy, childbirth, and childcare) and provide care to others. In addition, we have acquired the Kurumin Mark (certification that recognizes the support we provide to our employees for childrearing) four times (2007, 2009, 2011, and 2013) as our measures have been recognized as action plan initiatives in accordance with the Act on Advancement of Measures to Support Raising Next-Generation Children.



General Business Owner Action Plan (Fiscal Year 2015-2016)

- We aim to improve acquisition rate of childcare leave by male employees and create a work environment that makes it easy for both men and women to raise children.
- We aim to achieve a work-life balance through focused work by promoting the acquisition of annual paid leave and flexible ways of working.



Some of the systems are introduced

Providing Paid Prenatal and Postpartum Leave

We provide the full normal salary during prenatal and postpartum leave.

### Parental leave

This system allows employees to take a maximum of 25 months of leave, to the end of the first April or first October, whichever is earlier, from the month following the day the child reaches an age of one year and six months. Gradual entry into nursery school is also supported by allowing leave until the end of April or the end of October.

#### Number of employees utilizing parental leave system

Fiscal 2012	Fiscal 2013	Fiscal 2014
1,019	1,056	1,077

### Shorter Work Hour System for Childcare

The usual seven-hour work shift can be reduced to six hours or five hours until the end of the first April following elementary school entry.

#### Number of Employees Utilizing Shorter Work Hour System for Childcare

Fiscal 2012	Fiscal 2013	Fiscal 2014
256	303	379

### Childcare Subsidy

This is a system in which a portion of costs are covered if childcare services such as daycare centers are used.

#### Number of employees receiving childcare subsidy

Fiscal 2012	Fiscal 2013	Fiscal 2014
3,582	3,912	3,713

### Grandparent Leave

A special leave of three days is granted in addition to standard paid leave for the birth of an employee's grandchild. A maximum of 9 consecutive days of leave can be taken if taken together with paid leave or weekends.

### Family Transfer

This system normally allows for the transfer of stationary area employees (employees limited to specific regions) to a department in commuting distance if a request is made due to reasons such as the relocation of a spouse and recognized by the company.

#### Number of employees utilizing family transfer system

Fiscal 2012	Fiscal 2013	Fiscal 2014
38	35	46

### Nursing Care Leave

A total of 365 days of nursing care leave can be taken so that a balance can be achieved between providing nursing care to family members and work.

#### Number of employees using nursing care leave

Fiscal 2012	Fiscal 2013	Fiscal 2014
250	250	274

### Shorter Work Hours for Nursing Care

The usual seven-hour work shift can be reduced to six hours or five hours for up to 365 days for providing nursing care to family members.

## Work Style Reform

We conduct initiatives such as promoting the reduction of total working hours and acquisition of leave because we believe that reforms aimed at achieving a working style with a balance between work and life for all employees, both male and female, are important in order to become an organization that allows for the lively participation of a diverse set of employees.

### Flexible Work Time System

We have flexible work time system for in-house employees in head offices and branch offices to promote more flexible and efficient ways of working.

### Reduction of Total Working Hours

We work to reduce total working hours through measures such as establishing finishing time targets and establishing days for early work completion. In fiscal 2014, we commenced VC (Value Creation) Activities that strengthen the efforts to streamline operations.

#### Average monthly overtime hours (in-house employees)

Fiscal 2012	Fiscal 2013	Fiscal 2014
6.7	6.9	7.6

【reference】Average monthly overtime hours in financial service and insurance industry:18.2 hours\*

\*Ministry of Health, Labour and Welfare : Monthly Labour Survey, more than 1,000 employees

### Encouraging the Use of Paid Leave

We have taken measures that make it easier to acquire annual paid leave such as the planned leave system with rules that stipulate the systematic acquisition of six days of annual paid leave per year, as well as the adoption of work-life balance leave for childcare, school events, and providing nursing care to family members and health improvement leave.

Average acquisition number of days annual paid leave (Ratio)

Fiscal 2012	Fiscal 2013	Fiscal 2014
11.7(64.3%)	12.3(65.9%)	12.3(66.0%)

■ Promotion of Male Employees Taking Childcare Leave

We actively promote the acquisition of childcare leave by male employees, which we refer to as Papa Training Childcare Leave. As a result, utilization ratio in fiscal 2014 was 56.0% in total in-house employees and sales office employees.

Fiscal 2012	Fiscal 2013	Fiscal 2014
50.4%	43.8%	56.0%

We have held family work visit days since Fiscal 2008 to improve awareness towards the participation of male employees in childcare and to deepen the understanding of the children and family of employees towards the company and the work that we do. In 2014, more than 200 children and family of employees at Hibiya head office and Toyosu head office participated in the family work visit days.



Hibiya Head Office



Toyosu Head Office

■ Work from home system

We have adopted a work from home system as part of our efforts to provide a flexible working environment.

## Developing an Accommodating Work Environment

### Determining Employee Satisfaction

The company has conducted an employee satisfaction (ES) survey since fiscal 2003. This survey is used both to gauge current ES and to consider any measures to be undertaken in response to challenges. An accommodating work environment is being developed by the identification of challenges and by the implementation of responses to them.

### Career Support Desk

The company supports employee career development by having specialist career advisors who can offer suitable advice to employees. Such advice promotes the self-resolution of issues by employees themselves. These activities are undertaken to both improve human capital of every employee, and also to respond to the wide range of consultations requested by employees regarding career-structuring issues.

### Internal Communications

#### President's office network

Utilizing the company's intranet, the "president's office network" has been established as an initiative that connects directly the president and employees. The network is operated so that the management vision can be shared throughout the entire company. It can also pass along messages and official speeches made by the president on special occasions such as on anniversaries of the company's founding, etc.

This initiative provides interactive communication in that employees are also able to convey to the president their questions and concerns regarding day-to-day operations. The feedback that the president's responses generate can also be shared with the entire company, etc.



## ■ Converse with Executives

"Converse with Executives" gives top management a genuine opportunity to listen to employee views. Within this framework, executives visit both head office departments and branch offices nationwide. In addition to the executives being able to share with employees the background and views associated with various business challenges, the framework also allows management to directly field employee questions and opinions. Internal communications are invigorated through such direct discussions, and this framework also works to create an organization brimming with a sense of unity.



## ■ Knowledge Sharing

### ■ Teamwork activities

The Total Life Plan Designers employed nationwide are assigned to teams, with each team working independent of one another in sharing sales know-how among themselves and cultivating new employees. So as to further energize the small group activities of each of these teams, "teamwork activities" have been undertaken since 1993. These activities are based upon the two concepts of "all team members participating and independently thinking outside the box" and "cooperating together, encouraging one another, and developing while learning together."

### ■ My Total Life Plan

The "My Total Life Plan" framework aims to improve activity and proposal skills by sharing throughout the entire company both favorable examples of consulting undertaken by Total Life Plan Designers and favorable examples of other service activities. By sharing throughout the entire company positive sales examples that feature consulting in accordance with the Total Life Plans of individual customers, we are working to cultivate many Total Life Plan Designers who can both view consulting proposals from a customer's perspective and win over their trust.

### ■ Research Committee on Positive Recruitment, Training and Consulting Measures

The first five years of education after an employee has joined the company are particularly important in terms of developing the human capital of Total Life Plan Designers. To heighten the effectiveness of this education, in addition to ensuring that the practical training centers, unit offices and branches responsible for training carry out their duties in a manner that is standardized throughout the entire company, while engaging in mutual cooperation, it is also important that independent thinking that is "outside the box" be added to the training mix.

The Research Committee on Positive Recruitment, Training and Consulting Measures meets annually as a forum that benchmarks such "outside the box" examples. In addition to sharing nationwide the content of numerous measures up until now, there have also been examples of such measures being standardized and incorporated into the operations of the entire company.



## ■ Value Creation (VC) Activities

By streamlining operations and strengthening measures designed to reduce the absolute quantity of existing operations, achieved through changes in the work styles of individual employees, Value Creation (VC) activities intend to build a system that allows for operations with higher levels of added value.

All employees work together throughout the year under action plans created at the department level using a top-down and bottom-up approach. There is also a commendation program in place to award and share best practices in value creation across the entire company. In this manner the entire company is working to advance DSR management while implementing the plan-do-check-action (PDCA) cycle.

## ■ Relationship with Labour Unions

The Dai-ichi Life Labour Union employs a union shop system whereby both in-house staff and sales representatives are union members. There are some 50,600 people (as of April 1, 2015) to whom the conditions of union membership apply. The company and union engage in an active exchange of opinions via discussions held in various committees to both realize a wealthier and more cheerful lifestyle for union members, and so as to create a satisfying and positive workplace for them.

## ■ Promoting Health for employee

### ○ Promoting Health for employee

#### ■ Basic Policy

Promoting health has been positioned as an important management issue for Dai-ichi Life so that the company can fulfill its social responsibilities when responding to customers who are hoping to improve their health. This is based upon the awareness that Group officers and employees need to possess a high level of personal interest in health and medical matters. Promoting health is carried out consistently in a top-down manner, from management to each workplace, using a organized structure for health productivity management promoting health management and clarifying the company's management philosophy toward health. Specific measures being implemented include the following: 1. The Group Health Declaration, 2. The construction of an internal plan-do-check-action (PDCA) cycle system, 3. Full participation in health examinations, 4. Lifestyle improvement measures, and 5. Anti-smoking measures.

The above-mentioned measures were recognized at the 2nd Smart Life Project Award (Let's extend healthy life expectancy!) by the Ministry of Health, Labour and Welfare which were held in November 2013, and Dai-ichi Life was awarded for excellence by the Director of Health Service Bureau, Ministry of Health, Labour and Welfare. In March 2015, Dai-ichi Life was selected by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange among the Brand of Companies Enhancing Corporate Value through Health and Productivity Management.”

- The Smart Life Awards is an award system that recognizes distinguished contributions and measures taken with respect to health advancement and the prevention of lifestyle diseases, which centers upon four key themes (suitable exercise, suitable diet, no smoking, and health examinations). These four themes have been established by the Smart Life Project\*. This project involves the participation of businesses, organizations and community associations.
- The Brand of Companies Enhancing Corporate Value through Health and Productivity Management was established jointly by the Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange to select companies strategically implementing employee health management from the perspective of the company's management. Health management revitalizes organizations through improved productivity and employee motivation, which as a result can boost performance and the company's stock price.

■ \* [Smart Life Project website \(japanese\)](#)



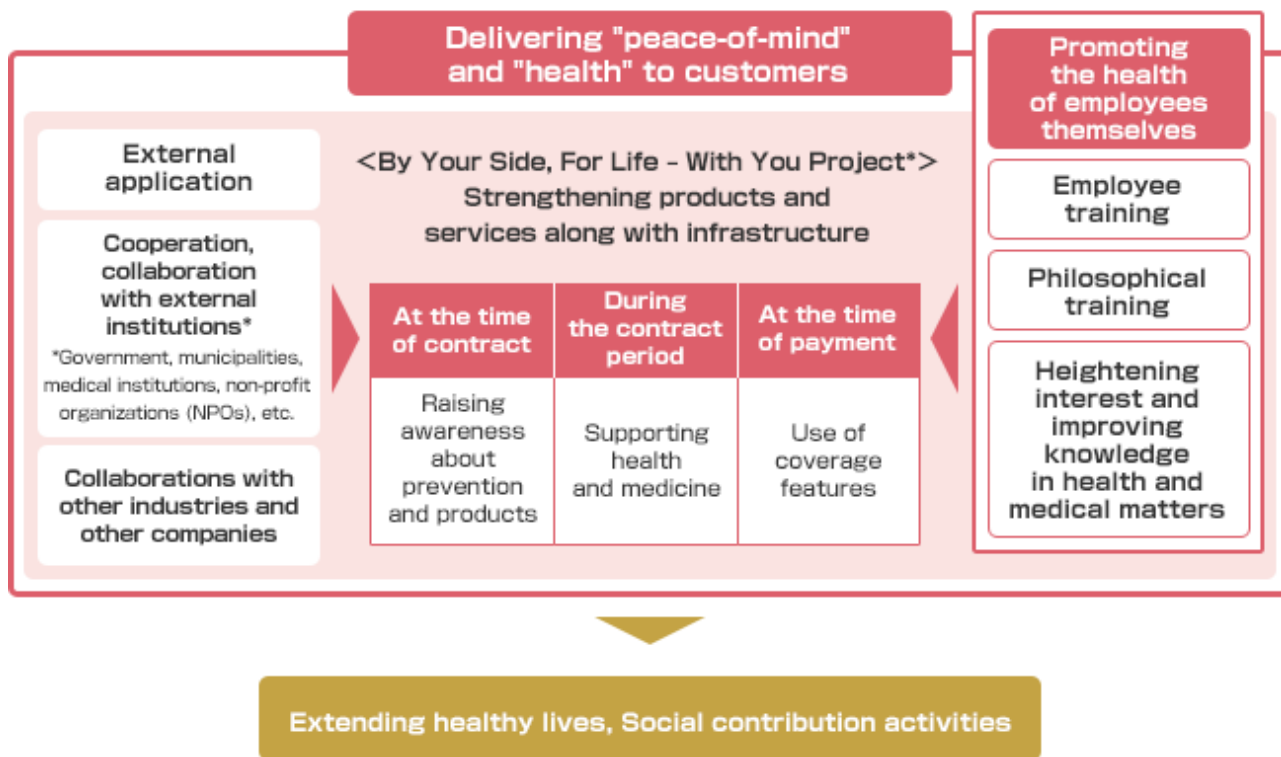
March 2015: The Brand of Companies Enhancing Corporate Value through Health and Productivity Management announcement

## The Group Health Declaration and Construction of an Internal PDCA Cycle System

Dai-ichi Life announced the Dai-ichi Life Group Health Declaration entitled "Iki Iki Dai-ichi 110" in July 2011. In April 2013, in addition to the "Health Promotion" principle being added to the Dai-ichi's Social Responsibility Charter (DSR Charter), the Basic Policy on Health Promotion was newly established. Furthermore, the Health Promotion Specialist Subcommittee was established under the Committee for DSR\* Promotion, which in turn is under the direct control of the president. The Plan-Do-Check-Action (PDCA) cycle is also being used to strongly promote the principles of health management. As well as the internal PDCA cycle, Dai-ichi Life joined the KENKO Enterprise Group actively working to promote employee's health and we are going to improve the activities.

\* KENKO Enterprise Group: A consortium of companies actively working to promote employee's health advancement through the leadership of their executive management established in June 2015. The primary goal of this consortium is to address common health advancement themes and increase the level of efforts through mutual benchmarking.

## Overall image of Dai-ichi Life's promotion of health management



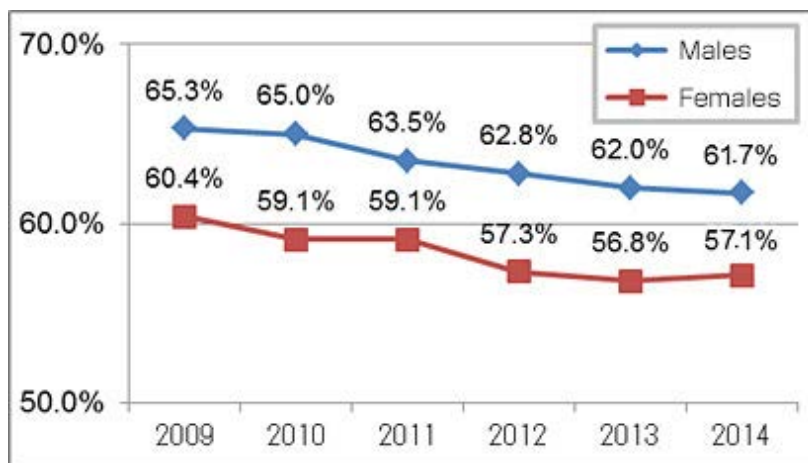
\* By Your Side, For Life - With You Project: This is a customer-oriented domestic growth strategy.

### Full participation in health examinations

By thoroughly recommending the undertaking of further medical examinations ("secondary examinations") after regular medical checkups, and by also acting as a company that fully supports special checkups and special health guidance sessions conducted by the health insurance association in response to metabolic syndrome, Dai-ichi Life has worked to lower the prevalence of abnormal findings\* discovered during the regular medical checkups of its employees. Thus, the health of the company's employees is improving steadily, while the prevalence of abnormal findings has fallen.

\*Prevalence of abnormal findings: The number of people identified as "requiring consultation," "requiring retesting," "requiring detailed testing" or "undergoing treatment" divided by the total number of people undergoing medical checkups.

■ Prevalence of Abnormal Findings by Gender (Statutory Items Only)



Dai-ichi Life is also placing emphasis on encouraging its employees to undergo screening for various forms of cancer. In particular, as a result of mobile screening centers for breast cancer called, "MammoBus," that have operated in approximately 320 locations nationwide, the employee screening rate is approximately 50%, twice of the national average. Through the screening conducted by Dai-ichi Life, each year approximately 30 employees have benefited through the early detection of breast cancer



A "MammoBus" mobile screening center that operates nationwide.

■ Lifestyle improvement measures

The "Health Promotion Campaign" has been conducted every autumn since fiscal 2010 as an opportunity for employees to improve their lifestyles. It is carried out jointly by Dai-ichi Life, the health insurance association and the labour union. The event continues to see more and more participants with each passing year. Since fiscal 2014, we have promoted a company-wide approach to health advancement that includes making September, which is designated by Japan as health advancement promotion month, Dai-ichi Life health advancement month, during which time employee-targeted health seminars and health indicator measurement gatherings are held.



Promoting health month at Dai-ichi Life

## Anti-smoking Measures

We have expanded “smoking-free day,” which falls on the 22nd of every month as promoted by the Tobacco Control Medical-Dental Research Network to include all days of the month with a two (2nd, 12th, 22nd). Activities include closing of some of the smoking rooms within the corporate headquarters and other offices. Posters that highlight the importance of quitting smoking are also displayed. Additionally, in January of each year a quit smoking campaign is conducted, with measures being taken to reduce the percentage of employees who smoke. Due to such measures approximately 200 employees successfully quit smoking each year.

Furthermore, progress has been made in helping employees quit smoking, such as the increase of maximum subsidies paid to offset out-of-pocket expenses when seeking outpatient treatment to quit smoking to 20,000 yen.

■ [Tobacco Control Medical-Dental research Network website \(Japanese\)](#)





A "smoking-free day" poster displayed throughout the company



A smoking room closure notice

## Domestic Group Companies

### Domestic Group Companies

#### Dai-ichi Life Information Systems Co., Ltd.

As the only IT and administrative services company within the Dai-ichi Life Group, Dai-ichi Life Information Systems supports all aspects of Dai-ichi Life's daily operations, from customer proposals and policies to payment processing, through its support systems and insurance administration operations.

A recent system development project of the company is procedural software developed for the DL pad, a tablet computer for sales and business use, utilized in life insurance consulting. This software makes it possible to complete and sign application forms on the screen, ushering in a reform in health insurance administration, while reducing the burden placed on customers and streamlining operations. Advancements in IT have made information security increasingly important. Dai-ichi Life Information Systems, having learned from an information incident that occurred in March 2014, is bolstering its systems for protecting information assets and is working on ways to raise awareness about its role as a company that handles the important information of customers.

Dai-ichi Life Information Systems will continue to engage in DSR management and strive to improve customer satisfaction in order to deliver peace of mind to customers in terms of both IT and administrative services.

■ [Learn more about Dai-ichi Life Information Systems CSR initiatives \(Japanese\)](#)



DL Pad, a tablet computer for sales and business use

#### The Dai-ichi Frontier Life Insurance Co., Ltd.

Dai-ichi Frontier Life sells lump sum whole life insurance nationwide through banks, securities companies and other financial institutions. Having received a great deal of support from its customers ever since its founding, the company surpassed 750,000 policies at the end of fiscal 2014.

Dai-ichi Frontier Life sends out notifications to policyholders about the details of their policies and most recent coverage twice a year for products with a fixed price and four times a year for products with a variable price in order to convey information about the reserve fund in a timely manner. In addition, the



company publishes performance information about its funds on its website for customers to check as part of its proactive efforts to provide policyholders with access to information.

Dai-ichi Frontier Life has also established a call center for agents separate from its customer call center in order to provide customer service support to agents covering financial institutions. Each call center continually works to strengthen its system for responding promptly and accurately to inquiries about products and procedures.

In this manner, Dai-ichi Frontier Life strives continuously to enhance the quality of its services to further improve customer satisfaction.



Office at Dai-ichi Frontier Life

## Dai-ichi Life Research Institute Inc.

Dai-ichi Life Research Institute is a think tank that engages in a wide range of research covering the fields of macroeconomics, life design, government policy, and business environment. The institute also hosts seminars covering life design and well life.

Dai-ichi Life Research Institute provides its research outcomes to the Dai-ichi Group and also organizes seminars and training sessions for the Dai-ichi Group. These outcomes also are shared widely with society through TV, newspapers, magazines, books and other media, which helps to increase the presence of the Dai-ichi Life Group.

Researchers make presentations on the economy and life design as well as take part in the Life Design Seminar for helping corporate employees plan their life and the Well Life Seminar supporting the health management of corporations. In this manner, the institute strives to share its findings and other useful information with society through these various opportunities.



periodical publication of Dai-ichi Life Research Institute

## ■ The Neo First Life Insurance Company, Limited

Neo First Life is a life insurance company that provides insurance products including medical insurance through banks and other financial institutions and brick-and-mortar insurance shops in order to meet the needs of customers, more of which in recent years prefer to shop around before purchasing insurance. The company provides new value to customers and generates new satisfaction under its corporate slogan of “Focusing first on great solutions.”

To achieve this vision, Neo First Life implements its own PDCA cycle in an effort to achieve an even higher level of management quality. In particular, from the standpoint of human resources development, the company emphasizes diversity while working to address the sharing of its management philosophy as a top priority. It balances this with added-value creation through new businesses and visualization and streamlining of existing businesses based on free, open thinking and initiative that transcends conventional approaches. Following the incident where internal forms were lost in April 2015, Neo First Life has been working diligently to prevent future reoccurrences by thoroughly re-training its employees on the handling of customer information.

As part of its efforts to enhance its understanding of markets and provide value, Neo First Life has worked to develop Dementia Supporters\*, and the company became the first in the life insurance industry to have all of its employees accredited as Dementia Supporters. At Neo First Life, every executive officer and employee is committed to leveraging their knowledge of dementia to build a better community and society through early detection and helping people and their families cope with dementia.

\* Dementia Supporters: Refers to an individual who has taken the Dementia Supporter Development Class encouraged as part of the Dementia Supporter Caravan Project run by the Ministry of Health, Labour and Welfare and gained correct knowledge about dementia and appropriate ways to cope with it. After accreditation, these individuals can provide a helping hand to people with dementia and their families so that they can live with greater peace of mind in their own community.



Dementia Supporters

## Overseas Group Life Insurance Companies

Initiatives 1

Initiatives 2

### Overseas Group Life Insurance Companies

#### Protective Life / Protective Life Corporation (USA)

In February 2015, Protective Life, a life insurance group listed on the New York Stock Exchange, was acquired by Dai-ichi Life in a friendly acquisition scheme and subsequently made into a wholly-owned subsidiary.

Since its founding in 1907, Protective Life, based in Birmingham, Alabama, has maintained a rich tradition of philanthropy in the Birmingham community. The Protective Life Foundation was established in 1994, and today continues an unwavering commitment to carry out its mission of serving people. In 2014, the foundation awarded USD3.9 million to 236 deserving non-profit organizations who share its philosophy, culture and values. In the fall of 2014, 250 Protective employees visited Alabama's largest autism treatment facility, working around campus on various repair and cleanup tasks.

Protective Life having joined the Dai-ichi Life Group, Dai-ichi Life and Protective Life agreed to jointly donate a total of USD230,000 over a five-year span starting in 2015 in order to contribute further to the development of local communities.

Part of these donations will be used by The University of Alabama to support the development of future insurance actuaries and to maintain the Insurance Hall of Fame located at the university. The Birmingham Botanical Gardens will use its donations to create a barrier-free boardwalk for its Japanese garden as well as other projects. Donations will also be given to The University of Alabama at Birmingham and Southern Research Institute for the development of novel drugs, with the hopes of helping people suffering from cancer and other serious illnesses.



Repair and cleanup at a local school



Repair and cleanup at an autism treatment facility





Press conference announcing the joint donation (left: CEO, Protective Life / right: President, Dai-ichi Life)

## TAL / TAL Dai-ichi Life Australia Pty Ltd (Australia)

In May 2011, TOWER Australia Group Limited (currently TAL), an associate company of Dai-ichi Life, became a wholly owned subsidiary through a friendly acquisition scheme.

TAL created "A Gift for Life" sponsorship and corporate social responsibility program, upholding its support of three charities: Assistance Dogs Australia (ADA), the Melanoma Institute Australia (MIA), and the Australian Paralympic Committee, as well as encouraging participation and subsidizing in charity fun runs - the Mother's Day Classic, which benefits the National Breast Cancer Foundation, and the world renowned JP Morgan Corporate Challenge.

In addition, TAL gave employees an opportunity of the voluntary support using The Tree of Joy which a local Rotary Club sponsors. (The Tree of Joy is the initiative which provides employees the chance to purchase gifts for children from disadvantaged backgrounds.)



Supporting skin cancer research



Supporting the Paralympics



Assistance dog training



Mother's Day Classic



JP Morgan Corporate Challenge

TAL also focuses on environment, society and governance activities. TAL is signed up to the United Nations Environment Programme Finance Initiative (UNEP FI), Principles for Sustainable Insurance (PSI). This involves monetary support of this United Nations initiative that aims to put in place a global framework for the insurance industry to address environmental, social and governance risks and opportunities. TAL is signed up to the principles of this framework and adopts the principles across its business practices.

In terms of the environment, TAL has set its printers for automatic double sided printing, it participates in Earth Hour (an event sponsored by the World Wide Fund For Nature (WWF) in which people from around 150 countries around the world refrain from using power on the same day and hour to help prevent global warming and protect the environment), uses motion-sensing lights, proactively recycles garbage, and cuts back on business travel by using web meetings and voice chats.

TAL promotes flexible working hours and offers the TAL Family Program to support employees who are caring for children or an elderly family member.

TAL's Diversity and Inclusion Council sponsors four key global events:

- International Women's Day (March) - a day long series of interactive workshops and networking opportunities with high-profile gender equality advocates
- World Day for Cultural Diversity (May) - an opportunity to celebrate TAL's rich cultural diversity, employees are encouraged to bring in a home-cooked meal that represents their cultural heritage and dress in national costume
- World Mental Health Day (October) - TAL holds a variety of in-house events aimed at educating employees on this growing social issue and challenging the stereotypes associated with mental illness
- International Day of People with Disability (December) - TAL hosts a range of in-house activities to give hiring managers the skills and confidence to partner effectively with disability recruitment agencies

TAL was a Silver Partner to Money Smart Week, an independent not-for-profit initiative promoting the importance of financial literacy. The week-long event was held with the aim to encourage Australians to take a closer look at their everyday money management.

Through these activities, TAL demonstrates its strong commitment to diversity, inclusion and wellbeing.



World Day for Cultural Diversity

\*1. ESG: Environment, Society, and Governance

## Dai-ichi Life Vietnam / Dai-ichi Life Insurance Company of Vietnam, Limited (Vietnam)

In January 2007, Dai-ichi Life became the first Japanese life insurance company to expand its life insurance business into Vietnam. With the Vietnamese life insurance as a whole experiencing rapid growth, Dai-ichi Life Vietnam has managed to expand its business ahead of the market.

Dai-ichi Life Vietnam is active in the life insurance business and also focuses energies on social contribution programs. We have worked together with the company since 2008 to provide surgeries free of charge to cataract sufferers in Vietnam who cannot afford the surgery.

In addition, Dai-ichi Life Vietnam continues to give back to the community through its involvement in disaster relief activities, blood collection drives, and donations of clothing to those living in the country's mountainous region.

For its contributions to Vietnam's economy and society, in January 2014 the company had the honor of receiving the Prime Minister's Award, which is presented to individuals or corporations carrying out prominent initiatives in business, social contributions, environmental protection or education. Dai-ichi

Life Vietnam also became the first life insurance company in Vietnam to receive the CSR Award at the 17th Asia Insurance Industry Awards from Asia Insurance Review magazine, which recognized its donation of water purification systems with UV-sterilization made to 24 schools in November 2013.



Support for cataract sufferers



# Overseas Group Life Insurance Companies

Initiatives 1

Initiatives 2

## Overseas Group Life Insurance Companies

### Panin Dai-ichi Life / PT Panin Dai-ichi Life (Indonesia)

In October 2013, Dai-ichi Life made PT Panin Life and PT Panin Internasional, the parent company of PT Panin Life, became the affiliated companies of Dai-ichi Life. In November 2013, PT Panin Life changed its corporate name to PT Panin Dai-ichi Life.

Panin Dai-ichi Life actively engages in social contribution activities. In 2014, more than 800 Japanese and Indonesians took part in the Jakarta “KIZUNA” Ekiden sponsored by Panin Dai-ichi Life. The company also held blood donation events under the slogan of “Let’s save lives together,” simultaneously in five major cities. This shows that the company contributes to the health advancement of Indonesian society. Additionally, Panin Dai-ichi Life focuses on environmental preservation activities, such as planting mangrove trees jointly with Dai-ichi Life or becoming a sponsor for 10,000 trees planted by an afforestation organization called GPSK. Furthermore, Panin Dai-ichi Life held charity events to benefit those affected by the eruptions of Mount Sinabung and Mount Kelud, with donations presented to those areas in need. As part of its 40th anniversary programs, Panin Dai-ichi Life held charity events mainly led by employees and agents in 20 major cities across the country.



Sponsorship and participation in the Jakarta “KIZUNA” Ekiden



Blood donation event





Supporting those in need following volcanic eruptions in Indonesia



Planting mangrove trees

## Star Union Dai-ichi Life / Star Union Dai-ichi Life Insurance Company Limited (India)

Star Union Dai-ichi Life, a joint life insurance company established in conjunction with two local state-owned banks, commenced operations in February 2009. This was the first time a Japanese life insurance company had entered the life insurance business in India.

Star Union Dai-ichi Life carries out a wide range of diversity initiatives and employs a diverse pool of human resources that work as professionals in their individual fields. In recent years, female employees are playing an even greater role within the company and as of March 31, 2015 there was a 43% year-on-year increase in female employees. Nearly one-third the company's individual agents are also women and female employees make up a majority of staff at some unit offices, demonstrating the company's commitment to hiring women.

Star Union Dai-ichi Life is also committed to social contribution activities in Mohpuri Village and Bolegaon Village, Maharashtra State, following a serious drought in March 2013. Star Union Dai-ichi Life sends staff members monthly to encourage the children for education. Star Union Dai-ichi Life has also initiated to provide basic infrastructure, water purifier, Solar Panel for water pump and solar street lights. Star Union Dai-ichi Life has also contributed in the national mission "Swachh Vidyalaya (Clean School)" and supplies educational equipment, school uniform, shoes with socks, school bags and note books. Furthermore, Star Union Dai-ichi Life provides support for the employment of the young people in the village.

Star Union Dai-ichi Life also associated itself with Indian government-led "Swachh Bharat Abhiyaan (Clean-India Campaign)" and initiated an activity on October 17, 2014 to clean up Vashi Railway Station vicinities nearby the head office.



Solar Energy Panel at Bolegaon Village



Toilet at Bolegaon Village



School Premise at Mohpuri Village



Cleaning Activity around local Railway Station and the head office building

**Ocean Life / OCEAN LIFE INSURANCE PUBLIC COMPANY LIMITED (Thailand)**

In July 2008, Dai-ichi Life agreed to invest in and enter into a business alliance with Ocean Life, which subsequently became an affiliate that same year.

Ocean Life has continually made donations of both office supplies and funds to schools in order to support children affected by the record floods that struck the country in 2011. Ocean Life also made charitable donations to the victims of the typhoon that struck the Philippines in 2012. The company has encouraged all employees to donate blood and sponsored events for promoting the employment of women in rural areas. These initiatives demonstrate the company's active commitment to social contributions. Ocean Life hosts interns from the perspective of developing human capital in the life insurance business, providing a place for university students to learn practical skills.



Blood donation



Hosting of internships

# Index

GRI Guidelines  
Version 3.1

GRI Guidelines  
and Financial  
Services Sector  
Supplement

ISO26000

## GRI Guidelines Version 3.1

The "Sustainability Reporting Guidelines, Version 3.1" and the "Financial Services Sector Supplement" from the Global Reporting Initiative (GRI) were referenced during the compilation of the Dai-ichi Life DSR Report 2015.

Indicators		Published Categories (Online)
1. Strategy and Analysis		
1.1	Statement from the most senior decisionmaker of the organization (e.g., CEO, chair, or equivalent senior position) about the relevance of sustainability to the organization and its strategy.	Message from the President
1.2	Description of key impacts, risks, and opportunities.	Annual Report 2015
2. Organizational Profile		
2.1	Name of the organization.	Company Profile
2.2	Primary brands, products, and/or services.	Annual Report 2015
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures.	Company Profile Annual Report 2015
2.4	Location of organization's headquarters.	Company Profile

Indicators		Published Categories (Online)
2.5	Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report.	<a href="#">Overseas Group Life Insurance Companies</a>
2.6	Nature of ownership and legal form.	<a href="#">Company Profile</a>
2.7	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries).	<a href="#">Annual Report 2015</a>
2.8	Scale of the reporting organization, including: <ul style="list-style-type: none"> <li>• Number of employees;</li> <li>• Number of operations;</li> <li>• Net sales (for private sector organizations) or net revenues (for public sector organizations);</li> <li>• Total capitalization broken down in terms of debt and equity (for private sector organizations); and</li> <li>• Quantity of products or services provided.</li> </ul>	<a href="#">Company Profile</a> <a href="#">Investor Relations</a>
2.9	Significant changes during the reporting period regarding size, structure, or ownership including: <ul style="list-style-type: none"> <li>• The location of, or changes in operations, including facility openings, closings, and expansions; and</li> <li>• Changes in the share capital structure and other capital formation, maintenance, and alteration operations (for private sector organizations).</li> </ul>	<a href="#">Referenced Guidelines</a>
2.10	Awards received in the reporting period.	<a href="#">Status of DSR Management Promotion</a>
<b>3. Report Parameters</b>		
<b>Report Profile</b>		
3.1	Reporting period (e.g., fiscal/calendar year) for information provided.	<a href="#">DSR Report</a>

Indicators		Published Categories (Online)
3.2	Date of most recent previous report (if any).	<a href="#">DSR Report</a>
3.3	Reporting cycle (annual, biennial, etc.)	<a href="#">DSR Report</a>
3.4	Contact point for questions regarding the report or its contents.	—
Report Scope and Boundary		
3.5	<p>Process for defining report content, including:</p> <ul style="list-style-type: none"> <li>• Determining materiality;</li> <li>• Prioritizing topics within the report; and</li> <li>• Identifying stakeholders the organization expects to use the report.</li> </ul>	<a href="#">DSR Report</a>
3.6	Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers). See GRI Boundary Protocol for further guidance.	<a href="#">DSR Report</a>
3.7	State any specific limitations on the scope or boundary of the report.	Not Applicable
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations.	Not Applicable
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report.	<a href="#">Prevention of Global Warming</a>
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers/acquisitions, change of base years/periods, nature of business, measurement methods).	<a href="#">Referenced Guidelines</a>

Indicators		Published Categories (Online)
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report	Not Applicable
GRI Content Index		
3.12	Table identifying the location of the Standard Disclosures in the report.	<a href="#">Index</a>
Assurance		
3.13	Policy and current practice with regard to seeking external assurance for the report. If not included in the assurance report accompanying the sustainability report, explain the scope and basis of any external assurance provided. Also explain the relationship between the reporting organization and the assurance provider(s).	<a href="#">Stakeholder Dialogue</a>
4. Governance, Commitments, and Engagement		
Governance		
4.1	Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight.	<a href="#">Corporate Governance System</a>
4.2	Indicate whether the Chair of the highest governance body is also an executive officer (and, if so, their function within the organization's management and the reasons for this arrangement).	<a href="#">Corporate Governance System</a>
4.3	For organizations that have a unitary board structure, state the number and gender of members of the highest governance body that are independent and/or non-executive members.	<a href="#">Corporate Governance System</a>



Indicators		Published Categories (Online)
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	<a href="#">Corporate Governance System</a>
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization's performance (including social and environmental performance).	<a href="#">Corporate Governance System</a>
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	<a href="#">Disclaimer</a>
4.7	Process for determining the composition, qualifications, and expertise of the members of the highest governance body and its committees, including any consideration of gender and other indicators of diversity.	<a href="#">Corporate Governance System</a>
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.	<a href="#">Principles of Dai-ichi Life Group</a>
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.	<a href="#">DSR Management Promotion System</a> <a href="#">Risk Management</a> <a href="#">Ensuring the Appropriate Operations at Subsidiaries</a> <a href="#">Handling of Antisocial Forces</a> <a href="#">Initiatives for Utilizing Customer Feedback</a> <a href="#">Basic Policy</a>
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	<a href="#">DSR Management Promotion System</a> <a href="#">Corporate Governance System</a>



Indicators		Published Categories (Online)
Commitments to External Initiatives		
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization.	Risk Management Environmental Medium-Term Plan, Environmental Accounting
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.	Participation in External Initiatives
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations in which the organization: <ul style="list-style-type: none"> <li>• Has positions in governance bodies;</li> <li>• Participates in projects or committees;</li> <li>• Provides substantive funding beyond routine membership dues; or</li> <li>• Views membership as strategic.</li> </ul>	Participation in External Initiatives
Stakeholder Engagement		
4.14	List of stakeholder groups engaged by the organization.	The Dai-ichi Life Group's Stakeholders
4.15	Basis for identification and selection of stakeholders with whom to engage.	The Dai-ichi Life Group's Stakeholders
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	Stakeholder Dialogue The Dai-ichi Life Group's Stakeholders Initiatives for Utilizing Customer Feedback
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.	Stakeholder Dialogue Relations with shareholders and investors Initiatives for Utilizing Customer Feedback Developing an Accommodating Work Environment

Indicators		Published Categories (Online)
5. Management Approach and Performance Indicators		
Economic		
	Disclosure on Management Approach	<a href="#">About Us</a> <a href="#">Annual Report 2015</a> <a href="#">Relations with shareholders and investors</a>
Aspect: Economic Performance		
EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments.	<a href="#">Investor Relations</a> <a href="#">Relations with shareholders and investors</a>
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change.	—
EC3	Coverage of the organization's defined benefit plan obligations.	<a href="#">Annual Report 2015</a>
EC4	Significant financial assistance received from government.	—
Aspect: Market Presence		
EC5	Range of ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation.	—
EC6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation.	—
EC7	Procedures for local hiring and proportion of senior management hired from the local community at locations of significant operation.	—

Indicators		Published Categories (Online)
Aspect: Indirect Economic Impacts		
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement.	Creating an Affluent Next-Generation Society
EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts.	—
Environmental		
	Disclosure on Management Approach	Environment
Aspect: Materials		
EN1	Materials used by weight or volume.	Environmental Medium-Term Plan, Environmental Accounting
EN2	Percentage of materials used that are recycled input materials.	Environmental Medium-Term Plan, Environmental Accounting
Aspect: Energy		
EN3	Direct energy consumption by primary energy source.	Prevention of Global Warming
EN4	Indirect energy consumption by primary source.	Prevention of Global Warming Environmental Medium-Term Plan, Environmental Accounting
EN5	Energy saved due to conservation and efficiency improvements.	Prevention of Global Warming Environmental Medium-Term Plan, Environmental Accounting
EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.	Helping Create a Recycling-Conscious Society
EN7	Initiatives to reduce indirect energy consumption and reductions achieved.	Helping Create a Recycling-Conscious Society

Indicators		Published Categories (Online)
Aspect: Water Core		
EN8	Total water withdrawal by source.	Prevention of Global Warming
EN9	Water sources significantly affected by withdrawal of water.	Not Applicable
EN10	Percentage and total volume of water recycled and reused.	—
Aspect: Biodiversity		
EN11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	—
EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.	Initiatives for Biodiversity
EN13	Habitats protected or restored.	Environmental Preservation
EN14	Strategies, current actions, and future plans for managing impacts on biodiversity.	Environmental Medium-Term Plan, Environmental Accounting
EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.	—
Aspect: Emissions, Effluents, and Waste		
EN16	Total direct and indirect greenhouse gas emissions by weight.	Prevention of Global Warming Environmental Medium-Term Plan, Environmental Accounting
EN17	Other relevant indirect greenhouse gas emissions by weight.	—

Indicators		Published Categories (Online)
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	<a href="#">Prevention of Global Warming Environmental Medium-Term Plan, Environmental Accounting</a>
EN19	Emissions of ozone-depleting substances by weight.	Not Applicable
EN20	NO, SO, and other significant air emissions by type and weight.	Not Applicable
EN21	Total water discharge by quality and destination.	—
EN22	Total weight of waste by type and disposal method.	<a href="#">Helping Create a Recycling-Conscious Society</a>
EN23	Total number and volume of significant spills.	Not Applicable
EN24	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally.	Not Applicable
EN25	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff.	—
Aspect: Products and Services		
EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	<a href="#">Prevention of Global Warming</a>
EN27	Percentage of products sold and their packaging materials that are reclaimed by category.	—

Indicators		Published Categories (Online)
Aspect : Compliance		
EN28	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with environmental laws and regulations.	Not applicable
Aspect : Transport		
EN29	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce.	Reducing Distribution Energy
Aspect : Overall		
EN30	Total environmental protection expenditures and investments by type.	Initiatives in Environmental Accounting
Labor Practices and Decent Work		
	Disclosure on Management Approach	About Employees
Aspect : Employment		
LA1	Total workforce by employment type, employment contract, and region, broken down by gender.	Employees Status
LA2	Total number and rate of new employee hires and employee turnover by age group, gender, and region.	—
LA3	Benefits provided to full-time employees that are not provided to temporary or parttime employees, by significant locations of operation.	Work-Life Balance Developing an Accommodating Work Environment
LA15	Return to work and retention rates after parental leave, by gender.	Relations with Labor Unions

Indicators		Published Categories (Online)
Aspect: Labor/Management Relations		
LA4	Percentage of employees covered by collective bargaining agreements.	<a href="#">Relations with Labor Unions</a>
LA5	Minimum notice period(s) regarding operational changes, including whether it is specified in collective agreements.	—
Aspect: Occupational Health and Safety		
LA6	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs.	—
LA7	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs.	—
LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.	<a href="#">Promoting Health for employee</a>
LA9	Health and safety topics covered in formal agreements with trade unions.	—
Aspect: Training and Education		
LA10	Average hours of training per year per employee by gender, and by employee category.	—
LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	<a href="#">Human Resource Development</a>



Indicators		Published Categories (Online)
LA12	Percentage of employees receiving regular performance and career development reviews, by gender.	<a href="#">Human Resource Development</a>
Aspect: Diversity and Equal Opportunity		
LA13	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity.	<a href="#">Diversity and Inclusion</a>
ASPECT : EQUAL REMUNERATION FOR WOMEN AND MEN		
LA14	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation.	<a href="#">Employees Status</a>
Human Rights		
	Disclosure on Management Approach	<a href="#">Human Rights Awareness</a>
Aspect: Investment and Procurement Practices		
HR1	Percentage and total number of significant investment agreements and contracts that include clauses incorporating human rights concerns, or that have undergone human rights screening.	—
HR2	Percentage of significant suppliers, contractors, and other business partners that have undergone human rights screening, and actions taken.	—
HR3	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.	<a href="#">Human Rights Awareness</a>

Indicators		Published Categories (Online)
Aspect: Non-discrimination		
HR4	Total number of incidents of discrimination and corrective actions taken.	—
Aspect: Freedom of Association and Collective Bargaining Core		
HR5	Operations and significant suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and actions taken to support these rights.	—
Aspect: Child Labor		
HR6	Operations and significant suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor.	—
Aspect: Forced and Compulsory Labor Core		
HR7	Operations and significant suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor.	—
Aspect: Security Practices		
HR8	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.	Human Rights Awareness
Aspect: Indigenous Rights		
HR9	Total number of incidents of violations involving rights of indigenous people and actions taken.	—

Indicators		Published Categories (Online)
Aspect: Assessment		
HR10	Percentage and total number of operations that have been subject to human rights reviews and/or impact assessments.	—
Aspect: Remediation		
HR11	Number of grievances related to human rights filed, addressed and resolved through formal grievance mechanisms.	—
Society		
	Disclosure on Management Approach	Risk Management Compliance Initiatives Public Policy Recommendations
Aspect: Local Communities		
SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs.	—
SO9	Operations with significant potential or actual negative impacts on local communities.	—
SO10	Prevention and mitigation measures implemented in operations with significant potential or actual negative impacts on local communities.	—
Aspect: Corruption		
SO2	Percentage and total number of business units analyzed for risks related to corruption.	Risk Management
SO3	Percentage of employees trained in organization's anti-corruption policies and procedures.	Compliance Initiatives
SO4	Actions taken in response to incidents of corruption.	Domestic Group Companies

Indicators		Published Categories (Online)
Aspect : Public Policy		
SO5	Public policy positions and participation in public policy development and lobbying.	Public Policy Recommendations
SO6	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.	—
Aspect: Anti-Competitive Behavior Add		
SO7	Total number of legal actions for anticompetitive behavior, anti-trust, and monopoly practices and their outcomes.	Not Applicable
Aspect: Compliance		
SO8	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with laws and regulations.	Not Applicable
Product Responsibility		
	Disclosure on Management Approach	For Customers
Aspect: Customer Health and Safety		
PR1	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures.	Correct and Fair Insurance Payouts
PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.	—

Indicators		Published Categories (Online)
Aspect : Product and Service Labeling		
PR3	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements.	Products and Services
PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes.	Products and Services
PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.	Understanding Customer Satisfaction
Aspect : Marketing Communications		
PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising promotion, and sponsorship.	Salesmanship Policy (Japanese)
PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.	Not Applicable
Aspect : Customer Privacy		
PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	Information Property Protection
Aspect: Compliance		
PR9	Monetary value of significant fines for noncompliance with laws and regulations concerning the provision and use of products and services.	—

# Index

GRI Guidelines  
Version 3.1

GRI Guidelines  
and Financial  
Services Sector  
Supplement

ISO26000

## GRI Guidelines and Financial Services Sector Supplement

The "Sustainability Reporting Guidelines, Version 3.1" and the "Financial Services Sector Supplement" from the Global Reporting Initiative (GRI) were referenced during the compilation of the Dai-ichi Life DSR Report 2013.

Categories		Published Categories (Online)
Impact of products and services on fields		
Disclosure of management approaches unique to the financial services industry		
Aspect: portfolio of financial products and services (composition and details)		
FS1	Policies with specific environmental and social components applied to business lines.	<a href="#">Principles of Dai-ichi Life Group Participation in External Initiatives</a>
FS2	Procedures for assessing and screening environmental and social risks in business lines.	<a href="#">Risk Management</a>
FS3	Processes for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions.	—
FS4	Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines.	<a href="#">Human Rights Awareness Training</a> <a href="#">Environmental Awareness Activities for Employees</a>
FS5	Interactions with clients/investees/business partners regarding environmental and social risks and opportunities.	—

Categories		Published Categories (Online)
Performance Indicators for the Finance Industry		
Aspect: portfolio of financial products and services (composition and details)		
FS6	Percentage of the portfolio for business lines by specific region, size (e.g. micro/SME/large) and by sector.	<a href="#">Annual Report 2015</a>
FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose.	<a href="#">Our Role as an Institutional Investor</a>
FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose.	<a href="#">Our Role as an Institutional Investor</a> <a href="#">ESG Investment and Lending</a>
Aspect: Audit		
FS9	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures.	<a href="#">Corporate Governance System</a> <a href="#">Risk Management</a> <a href="#">Compliance Initiatives</a>
Aspect: Active Ownership		
FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organisation has interacted on environmental or social issues.	—
FS11	Percentage of assets subject to positive and negative environmental or social screening.	<a href="#">Our Role as an Institutional Investor</a>
FS12	Voting polic(ies) applied to environmental or social issues for shares over which the reporting organisation holds the right to vote shares or advises on voting.	<a href="#">Exercise of Voting Rights/Dialogue Activities</a>



Categories		Published Categories (Online)
Social Area		
Financial Services Sector-Specific Society Performance Indicators on Product Responsibility		
Social Performance Indicators		
Aspect: Community		
FS13	Access points in low-populated or economically disadvantaged areas by type	Overseas Group Life Insurance Companies Connections with Customers
FS14	Initiatives to improve access to financial services for disadvantaged people	—
Disclosure of management approaches unique to the financial services industry		
Performance Disclosure Items of Product Responsibility		
Aspect: Product and Service Labeling		
FS15	Policies for the fair design and sale of financial products and services	Correct and Fair Insurance Payouts
Financial Services Sector-Specific Product Responsibility Performance Indicators		
Product Responsibility Performance Indicators		
Aspect: Product and Service Labeling		
FS16	Initiatives to enhance financial literacy by type of beneficiary	Creating an Affluent Next-Generation Society

\*Translations of indicators provided by Cre-en Inc. and Mr. Toshihiko Goto (Chief Executive, Sustainability Forum Japan)

# Index

GRI Guidelines  
Version 3.1

GRI Guidelines  
and Financial  
Services Sector  
Supplement

ISO26000

## ISO26000

The DSR Report features an index of information for readers based on ISO26000.

Core Subjects and Issues		Location
6.2 Organizational governance		
		Message from the President About DSR Management Corporate Governance Correct and Fair Insurance Payouts Initiatives for Utilizing Customer Feedback Diversity and Inclusion
6.3 Human rights		
Issue 1	Due diligence	Human Rights Awareness
Issue 2	Human rights risk situations	—
Issue 3	Avoidance of complicity	Principles of Dai-ichi Life Group Participation in External Initiatives Handling of Antisocial Forces Promoting Pro-environmental Behavior in Asset Management
Issue 4	Resolving grievances	Correct and Fair Insurance Payouts Initiatives for Utilizing Customer Feedback
Issue 5	Discrimination and vulnerable groups	Human Rights Awareness Diversity and Inclusion

Core Subjects and Issues		Location
Issue 6	Civil and political rights	Human Rights Awareness
Issue 7	Economic, social and cultural rights	Promoting Health Creating an Affluent Next-Generation Society
Issue 8	Fundamental principles and rights at work	Human Rights Awareness Diversity and Inclusion Relations with Labor Unions ESG Investment and Lending
6.4 Labour practices		
Issue 1	Employment and employment relationships	Human Rights Awareness Diversity and Inclusion ESG Investment and Lending
Issue 2	Conditions of work and social protection	Human Rights Awareness Work-Life Balance Relations with Labor Unions
Issue 3	Social dialogue	Relations with Labor Unions
Issue 4	Health and safety at work	Promoting Health for employee
Issue 5	Human development and training in the workplace	Human Resource Development
6.5 The environment		
Issue 1	Prevention of pollution	Basic Policy Helping Create a Recycling-Conscious Society ESG Investment and Lending
Issue 2	Sustainable resource use	Basic Policy Helping Create a Recycling-Conscious Society ESG Investment and Lending
Issue 3	Climate change mitigation and adaptation	Basic Policy Helping Create a Recycling-Conscious Society ESG Investment and Lending

Core Subjects and Issues		Location
Issue 4	Protection of the environment, biodiversity and restoration of natural habitats	Initiatives for Biodiversity
6.6 Fair operating practices		
Issue 1	Anti-corruption	Principles of Dai-ichi Life Group Participation in External Initiatives Compliance Initiatives
Issue 2	Responsible political involvement	Public Policy Recommendations
Issue 3	Fair competition	Internal Control
Issue 4	Promoting social responsibility in the value chain	—
Issue 5	Respect for property rights	—
6.7 Consumer issues		
Issue 1	Fair marketing, factual and unbiased information and fair contractual practices	Expanding Information Provisions Correct and Fair Insurance Payouts
Issue 2	Protecting consumers' health and safety	Correct and Fair Insurance Payouts
Issue 3	Sustainable consumption	Expanding Information Provisions
Issue 4	Consumer service, support, and complaint and dispute resolution	Expanding Information Provisions When Insurance Claims or Benefits are Not Paid Out Correct and Fair Insurance Payouts
Issue 5	Consumer data protection and privacy	Information Property Protection Handling of Antisocial Forces
Issue 6	Access to essential services	—
Issue 7	Education and awareness	Expanding Information Provisions When Insurance Claims or Benefits are Not Paid Out Correct and Fair Insurance Payouts

Core Subjects and Issues		Location
6.8 Community involvement and development		
Issue 1	Community involvement	Society
Issue 2	Education and culture	Creating an Affluent Next-Generation Society
Issue 3	Employment creation and skills development	Human Resource Development
Issue 4	Technology development and access	—
Issue 5	Wealth and income creation	—
Issue 6	Health	Promoting Health
Issue 7	Social investment	Promoting Health Creating an Affluent Next-Generation Society