

Message from the President

I am pleased to report our operating results and initiatives in this Annual Report. I hope the report will offer our stakeholders greater insight into our Company. Please let me take this opportunity to express my gratitude to all of our stakeholders for your outstanding support over the period.

Demutualization

The Company, founded more than 107 years ago as Japan's first mutual company, changed from The Dai-ichi Mutual Life Insurance Company to The Dai-ichi Life Insurance Company, Limited on April 1, 2010. We view this change as heralding the Company's "Second Foundation."

The Company decided to become a public company. We decided to demutualize so that we can employ more flexible operating strategies to achieve sustainable growth and to continue to provide high-quality products and services to satisfy our customers, despite a challenging environment, marked by a declining birthrate and an aging population. To maintain our unchanging management philosophy of "Customer First," we will boldly change ourselves, flexibly introducing new values that will be generated in association with changes in society and the business environment and constantly reviewing our business strategies.

Business Strategy

As a specific business strategy, the Company has developed its medium-term management plan, "Value Up 2010". According to the plan, we will improve our corporate value, with a focus on bolstering the competitiveness of our core business and investing in growth markets.

To enhance competitiveness in our core business, we seek to bolster our product lineup based on the concept of Total Life Plan and to improve the consulting skills of our Total Life Plan Designers (sales representatives). We will focus on providing products and services in response to changes in customers' needs and lifestyles and will reinforce our points of contact with customers, using our Total Life Plan Designers, service centers, call centers, and other channels.

In investing in growth markets, we will continue to focus on the third sector such as the medical field, and the savings product market which includes annuity products. In overseas businesses, we will develop operations primarily in markets in Asia, where high growth is expected.



To clarify our medium- to long-term vision, we have introduced the Dai-ichi Life Group Vision titled "Thinking People First". The vision expresses our intention to maintain the "Customer First" management philosophy, which has been our guiding principle throughout our history, and our commitment to our stakeholders, including customers, investors, and employees. Under this vision, Dai-ichi Life Group is united in its aspiration to become a company that offers the highest quality, the highest productivity, and the highest growth potential with the most energetic employees.

July 2010

A handwritten signature in black ink, reading "K. Watanabe". The signature is fluid and cursive, with a long horizontal stroke extending from the end.

Koichiro Watanabe
President and Representative Director