

To be able to stand “By your side, for life.”

Adopting “Customer First” as its management philosophy since its founding in 1902, Dai-ichi Life has been striving to contribute to customers’ comfortable lives with peace of mind and to the development of local communities, always with the “present” and “future” of each and every customer in mind.

Society has changed markedly. Customer lifestyles and values have also diversified.

Dai-ichi Life wishes to keep standing “By your side, for life.”

Medium- To Long-Term Vision
Peace of mind. In communities and around the world.

Group Mission
By your side, for life

■ Overview of Dai-ichi Life (as of the end of March 2016)

| | | | | | | | |
|---------------------------------------|---|--------------------------|---|-------------------------------------|--------------------------|---|--------------------|
| Official name | The Dai-ichi Life Insurance Company, Limited *Structure changed from a mutual company to a stock company on April 1, 2010. | Number of employees | 54,617 (In-house employees: 11,634; sales representatives: 42,983) | Status of revenues and expenditures | Premium and other income | ¥2,866.6 billion (April 2015–March 2016) | |
| Established | September 15, 1902 | Number of business bases | 84 branch offices and 1,259 unit offices, etc. (as of April 1, 2016) | | Benefits and claims | ¥2,681.3 billion (April 2015–March 2016) | |
| Head Office address | 13-1, Yurakucho 1-chome, Chiyoda-ku, Tokyo 100-8411, Japan Tel: 81-3-3216-1211 | Status of assets | Total assets | ¥35,894.9 billion | Policy Amount In-force | Individual insurance | ¥114,816.0 billion |
| President and Representative Director | Koichiro Watanabe | Status of liabilities | Policy reserves and others | ¥30,635.2 billion | | Individual annuity insurance | ¥9,905.6 billion |
| | | Status of net assets | Capital stock and legal capital surplus | ¥686.2 billion | | Group insurance | ¥48,020.2 billion |
| | | | | | | Group annuities | ¥6,064.2 billion |




Basic Management Policies

• Maximize customer satisfaction • Secure social trust • Create sustainable corporate value • Foster employee potential

CONTENTS

| | |
|-----|--|
| 04 | Business Domains and Major Companies of the Dai-ichi Life Group |
| 05 | Key figures of The Dai-ichi Life Group |
| 06 | History of Innovation by the Dai-ichi Life Group |
| 08 | Principles of the Dai-ichi Life Group |
| 10 | What is DSR Management? |
| 12 | Examples of value creation under DSR Management |
| 14 | Message from the President |
| 19 | Management Strategy of the Dai-ichi Life Group |
| 20 | Medium-Term Management Plan D-Ambitious |
| 22 | Dynamism Growth Strategy Domestic Life Insurance Business |
| 28 | Growth Strategy Overseas Life Insurance Business |
| 36 | Growth Strategy Asset Management Business |
| 42 | Special Feature Efforts for Business Alliance |
| 44 | Discipline Promotion of ERM |
| 45 | Dimension Group Management |
| 46 | Diversity Human Capital Development |
| 51 | Initiatives for Stakeholders |
| 52 | Initiatives for Customers |
| 62 | Initiatives for Shareholders and Investors |
| 66 | Social Initiatives |
| 74 | Initiatives for Employees |
| 79 | Assessment of the Dai-ichi Life Group by Society and Major Awards Received |
| 81 | Corporate Governance |
| 82 | Leadership (as of July 1, 2016) |
| 86 | Interview with an Outside Director |
| 88 | Corporate Governance Structure |
| 90 | Internal Control System |
| 97 | Financial Highlights |
| 112 | Financial Section |
| 197 | Organization Chart |
| 198 | Overseas Network |
| 199 | History |

• Positioning of this Report

| Financial Information | Non-Financial Information |
|---|---|
| <div> Dai-ichi Life Annual Report (Integrated Version with Dai-ichi Life DSR Report)</div> | |
| <div> Investor Relations Website</div> | <div> DSR Report (Website) Website</div> |

• Editorial Policy

The Dai-ichi Life Group publishes the "Dai-ichi Life Annual Report (integrated with Dai-ichi Life DSR Report)," which compiles information on "the status of the business and property" as stipulated in Article 111 of the Insurance Business Act and information on efforts of Dai-ichi Life to fulfill its social responsibilities in a simple booklet, by reference to the International Integrated Reporting Council (IIRC) framework. We would be delighted if this report helped our stakeholders better understand the Dai-ichi Life Group, including its management challenges and strategies for future growth, as well as its efforts. Information supplementing this content is published on Dai-ichi Life's website (<http://www.dai-ichi-life.co.jp/english/index.htm>). We invite our stakeholders to read the site in conjunction with this report. This Annual Report (English version) is a translation of the Japanese version.

Coverage of this report

- Period covered: April 1, 2015 to March 31, 2016 (including some activities on and after April 1, 2016)
- Organizations covered: The Dai-ichi Life Insurance Company, Limited and its subsidiaries and affiliates
- Date of Issue: Published in September every year.