

For Stakeholders

Initiatives for Stakeholders



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Assessment of the Dai-ichi Life Group by Society and Major Awards Received

Initiatives for Customers



Based on its management philosophy of “Customer First” that it has followed since its founding, the Dai-ichi Life Group provides services from the customer’s perspective, so that life insurance policyholders and their family members are able to use their insurance quickly and with peace of mind in times of emergency. Also from the perspective of complementing the social security system, the Group is striving to address social issues through its core business by taking steps to support the health of its customers.

Payment of Insurance Claims and Benefits and Pursuit of Security and Peace of Mind

Dai-ichi Life is endeavoring to handle insurance procedures from a customer-based perspective, and to make accurate and equitable payments by ensuring that all officers and employees understand that the role of insurance is fulfilled at the very moment when customers receive their insurance claims and benefits. To even better fulfill the primary role of insurance, we have established a support system to increase convenience for customers when they make a request for insurance claims and benefits and to enable them to receive their claims and benefits quickly and reliably. We are also striving to be more helpful for customers by enhancing the information we provide and the consulting services we offer on the social security system and tax matters.

Status of the Payment of Insurance Claims and Benefits

■ Insurance claims and benefits paid in fiscal 2015 (for Dai-ichi Life on a non-consolidated basis)

Death, disability and specified disease insurance claims, etc.	¥434.7 billion
Hospital expenses and surgical insurance benefits, etc.	¥126.0 billion
Maturity proceeds, living benefits, and annuities, etc.	¥1,122.2 billion
Total	¥1,682.9 billion
[Sum of Dai-ichi Life, Dai-ichi Frontier Life and Neo First Life]	¥1,770.5 billion

■ Status of claims and benefit payments in fiscal 2015 (for Dai-ichi Life on a non-consolidated basis)

	Total	Claims for death, disability and specified disease insurance, etc.	Benefits for hospital expenses and surgical insurance, etc.
Number of cases in which payments were made	1,158,628	87,640	1,070,988
Number of cases in which payments were not made	39,110	3,689	35,421
Cases that don't meet payment requirements ^{*1}	37,532	3,237	34,295
Cancellations due to violations of the duty to disclose ^{*2}	1,028	116	912
Cases that fall under immunity grounds ^{*3}	541	336	205
Others	9	0	9

Note: These figures do not include maturity proceeds and living benefits, etc.

*1: These were cases that did not meet the payment requirements prescribed in our policy provisions, such as cases that were not eligible for surgery, or cases involving the onset of disease before the policy went into effect.

*2: As the policyholder or the insured did not disclose important facts that must be declared when subscribing to the policy, either intentionally or through gross negligence, the insurance policy was cancelled. If a refund is due based on calculations at the time of cancellation, this will be paid.

*3: As there was a case that constitutes grounds for immunity under the policy provisions, such as the insured committing suicide within the specified period or the policyholder or insured, either intentionally or through gross negligence, having an accident, insurance claims and benefits were not paid.

Initiatives for Customers

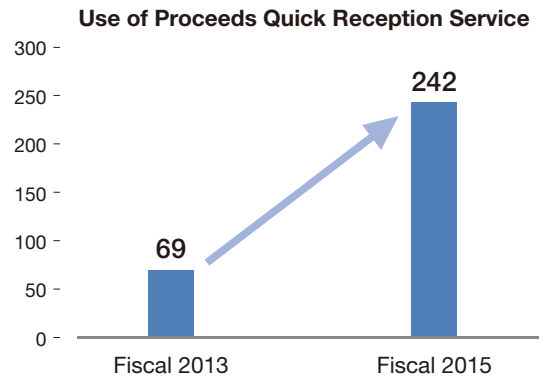
Services for the Reception of Insurance Claims and Benefits

■ Initiatives for customers to receive their insurance claims and benefits faster

We offer the Proceeds Quick Reception Service in response to circumstances, so that customers can receive death proceeds on the day they carry out the request procedures, if they urgently need to pay funeral and other expenses when a loved one passes away.

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.

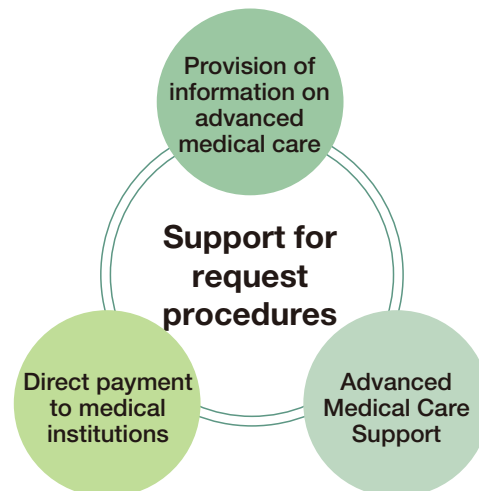


(Note) This service was introduced in November 2012.

■ Assistance with insurance procedures in keeping with customers' circumstances

We have introduced the Proxy Request System for 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.

Since July 2015, we have been providing the "Advanced Medical Care Support," making it easier for customers to be able to receive advanced medical care. With this service, we provide comprehensive support, including the acquisition of information before accessing advanced medical care, assistance with procedures, and direct payment of advanced medical expense benefits for expensive heavy particle radiotherapy and proton radiation therapy to medical institutions.



■ Development of a framework for accurate and courteous guidance

Requests for insurance claims and benefits, etc. are received by Total Life Plan Designers and at Dai-ichi Life Insurance Shops, as well as at the Dai-ichi Life Contact Center (except for national holidays and the year-end and New Year holidays). At the Contact Center, we provide customers with courteous guidance to meet their needs, including responses by specialists in the payment department and a dedicated dial-up (toll-free) number set up for senior customers.

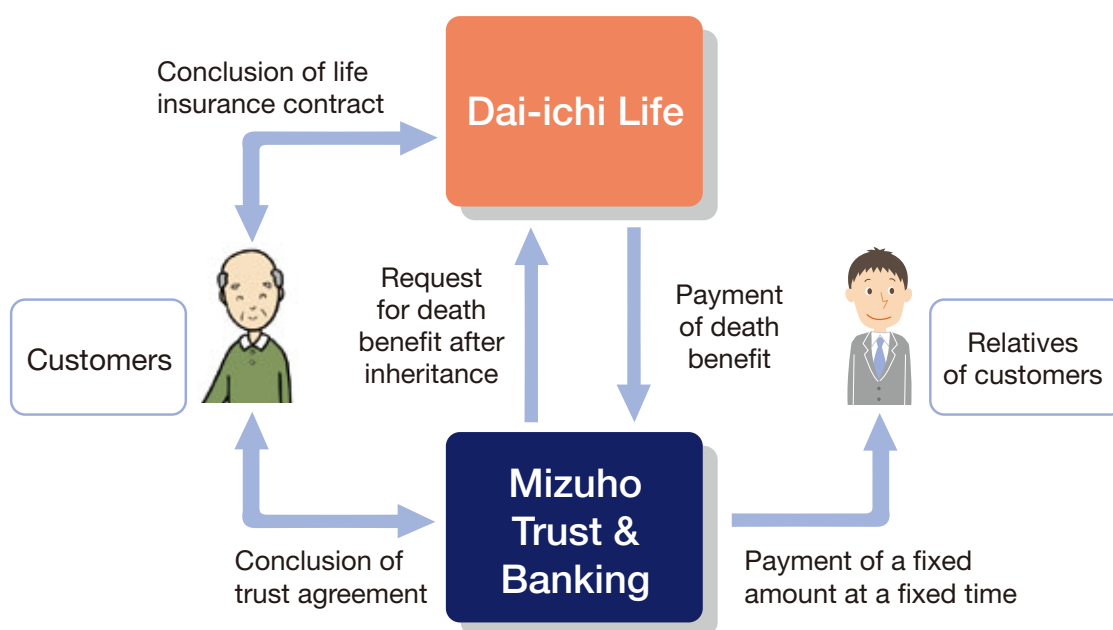
■ Building of a mechanism to facilitate insurance requests

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

■ 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.



Improved Explanation Regarding the Reception of Insurance Claims and Benefits

For any inquiries pertaining to the nature of insurance claims and benefits to be received, our Company will explain the details in a courteous and easy-to-understand manner through a dedicated dial-up (toll-free) number.

Our Company has organized a system for specialists in the payment department to provide explanations directly at the Payment Inquiry Counter if customers are unclear on any points, in cases where they are not eligible to receive insurance claims and benefits.

If customers aren't satisfied with the explanation, they can go to the Dispute Counter, which is operated by a different department from the payment department, use the Outside Lawyer Consultation System run by outside lawyers, or go before the Payment Examination Committee in which three outside persons, including a lawyer, a doctor and a consumer affairs expert, examine the payment assessment result.

Voice



We need to think sincerely about what customers are requesting especially when we pay insurance claims and benefits. The process of trial and error to determine the value we can provide when we make a payment has led to the development of a range of services. We received the following feedback from a customer who had actually used the Proceeds Quick Reception Service: "We were able to have an ordinary funeral without concern as we were able to receive the insurance proceeds early." Hearing this, we realized how significant this kind of service was. We will continue our efforts to develop services through which customers can realize the benefit of "purchasing an insurance of Dai-ichi Life."

Sayoko Takatsu, Senior Assistant Manager, Planning and Education Group, Claims Department

Initiatives for Customers

Daily Communication and Pursuit of Security and Peace of Mind

We recognize that because life insurance is preparation for times of emergency, it is essential for customers who have purchased the insurance to be able to complete the necessary procedures without delay. For this reason, we seek to expand daily contact points with customers and offer courteous communication from the customer's perspective.

Periodical Insurance Information Checks

Our Total Life Plan Report informs policyholders of the details of their policies and the performance of the Company each year. We conduct Periodical Insurance Information Checks in which Total Life Plan Designers visit customers directly once a year to coincide with the arrival of the Total Life Plan Report, to provide guidance on three checks (checking of the contents of policies, checking of causes for payments and payment history, and checking of registered information) and services. Through these activities, we strive to be able to complete the necessary procedures without delay in times of emergency.



(Note) Encouragement of application for Policy Content Guidance System through Periodical Insurance Information Checks

The Company encourages customers to apply for the Policy Content Guidance System, a framework for responding quickly to inquiries from persons other than policyholders through Periodical Insurance Information Checks. Using this system, we will be able to respond more smoothly to inquiries about policy contents, procedures for insurance claims and benefits, and the information needed to maintain policies, etc., something that we were unable to receive from persons other than policyholders in the past.

This is a system to ensure that insurance claims and benefits are received in times of emergency by encouraging persons other than policyholders to be regularly updated on policy content and relevant procedures.

Response to the Kumamoto Earthquakes

After the Kumamoto Earthquakes occurred, Total Life Plan Designers visited policyholders or expressed sympathy by phone and other means to give guidance on procedures for insurance claims and benefits. We also supported customers using the strength of our face-to-face channel in ways such as delivering relief supplies.



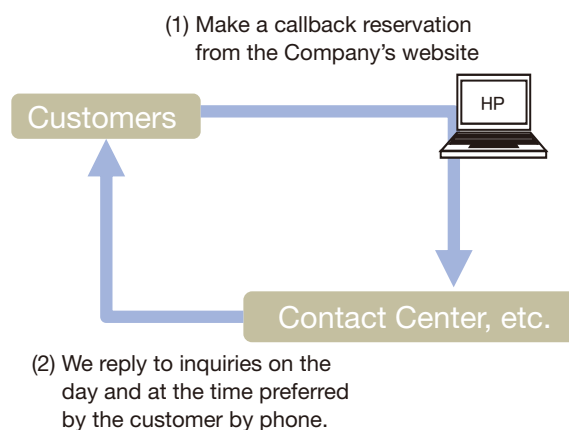
Initiatives to expand contact points with customers at our Contact Center

■ Callback reservation for inquiries and procedures

We provide a callback reservation service for customers who can make contact only at certain times as they are busy at work, on our website 24 hours/day, 365 days/year (excluding times when systems are undergoing maintenance).

We are able to respond more smoothly to inquiries and provide guidance on procedures by calling customers from the Contact Center, etc. on the day and at the time preferred by customers.

In June 2016, we initiated a service to send a URL showing a callback reservation by using SMS (short message service) when we receive a call from customers after business hours.



Use of callback reservation

	Insurance claims and benefits	Other procedures
Fiscal 2014 ^{*1}	161	878
Fiscal 2015	431	1,042
Fiscal 2016 ^{*2}	61	122
Total	653	2,042

*1: For fiscal 2014, the number of cases from September 2014 to March 2015

*2: For fiscal 2016, the number of cases from April 2016 to May 2016

■ Dedicated dial-up (toll-free) number for senior customers

Because elderly customers often feel uncomfortable communicating by phone or find it inconvenient, a more courteous response will be necessary. For this reason, the Company has set up a dedicated dial-up (toll-free) number for senior customers aged 70 or older (0120-085-085). In this service, the telephone call goes through directly to a communicator who responds to their inquiries slowly and in a way that is easy to understand.

Reception of dedicated dial-up (toll-free) number for senior customers

	Dedicated dial-up (toll-free) number for senior customers
Fiscal 2014 ^{*3}	1,332
Fiscal 2015	38,347
Fiscal 2016 ^{*4}	4,997
Total	44,676

*3: For fiscal 2014, the number of cases from December 17, 2014 to March 2015

*4: For fiscal 2016, the number of cases from April 2016 to May 2016



Initiatives for Customers

Complete Health Support

Because Japan faces a super-aging society, reducing social insurance expenses is the country's top priority. Given this issue, the Dai-ichi Life Group is taking steps to support the health of its customers through its core business, while increasing the knowledge of employees about health. We seek to extend healthy life expectancy by raising their health awareness and ultimately contributing to the resolution of the national issue. Through these efforts, we aim to enhance the corporate value of the Group.

Initiatives for customer health

Expanding health, medical and nursing care services provided to customers

Information provision and educational activities in cooperation with professional medical organizations and local governments

Expanding knowledge and information provision through employee education

Providing health, medical and nursing care services

We provide a service to provide advice and information on health, child care, and nursing care for our customers via telephone and online 24 hours/day, 365 days/year. Through this service, we try to ease customers' anxieties arising from their daily life, using the Company's information and networks. Since December 2014, we have been providing more enhanced services for senior customers. For example, we provide a service in which special counseling staff give advice to elderly customers who have anxiety about disclosure and end-of-life care (palliative care). We also hold events and seminars for senior citizens mainly in large cities about inheritances and public pensions.

We also conduct a fact-finding survey on welfare programs to about 1,300 corporate customers (approximately 150% of the previous year) and provide information on the survey results.

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Information provision in cooperation with professional medical organizations and local governments

Our staff provide customers across the country with the latest health and medical information by concluding an agreement with professional medical organizations and the local governments of 41 prefectures (as of June 2016). Local governments have their own problems such as the low consultation rate of cancer examination and the high mortality rate from the three major illnesses. Responding to these issues, we hold educational seminars and provide preventive and educational tools to people in local communities in cooperation with professional medical organizations. In the previous fiscal year, we held 384 seminars and provided information to some 33,000 people nationwide.



Educational activities in cooperation with local governments

~ Industry's Top-Class Information Network ~	
Cancer	National Cancer Center (concluded the agreement in January 2012)
	The Cancer Institute Hospital of Japan Foundation of Cancer Research (JFCR) (concluded the agreement in February 2013)
Cerebrovascular diseases (cerebral stroke, etc.)	National Cerebral and Cardiovascular Center (concluded the agreement in May 2014)
Cardiovascular diseases (acute cardiac infarction, etc.)	The Cardiovascular Institute (The Dai-ichi Life Group)
Dementia (geriatrics and gerontology)	National Center for Geriatrics and Gerontology (concluded the agreement in February 2015)

(Note) See page 67 for details of our initiatives related to cooperation with local governments.

Increasing the knowledge of our staff through education

To provide useful support to customers for their health and to eliminate customer anxieties about daily life, our staff themselves need to have acquired knowledge on improving health. For this reason, we try to supplement the knowledge of our staff through seminars held for some 40,000 Total Life Plan Designers across the nation.

Close up

Initiatives for new health support using ICT technology

The Dai-ichi Life Group has introduced to its life insurance products that provide an incentive for better health, such as the medical insurance of Neo First Life to which a discount for non-smokers is applied.

In fall 2016, we plan to begin accumulating health-related data by distributing a wearable device to our staff. We aim to develop new products and services that will provide an incentive for better health by analyzing various health-related data.

Wearable device

Initiatives for Customers

Initiative to Utilize Customer Feedback for Our Management

We collect feedback from a wide range of customers. We regard the expression of customer dissatisfaction with our insurance products, our sales activities, the attitude and manners of our staff, and our administrative work and systems as customer complaints. Expressions of gratitude or compliments about our sales activities, the responses of our staff, and our administrative procedures are regarded as positive feedback. We also regard the opinions and requests of customers as proposals, short of complaints, for improving our business.

We believe that customers' voices are vital for improving our corporate management and operational processes.

Initiatives to Utilize Customer Feedback

We have built a system to incorporate the customer feedback we receive from all over Japan into the way we manage our company.

■ Establishment of 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.



Scene from the Advisory Committee for Business Quality

■ Operation of Consumer Focus Group

We have been operating the Consumer Focus Group since 1984. We receive opinions on our products and services through roundtable conferences in major cities around the country and reflect them in improvements made to our business operations.



Scene from the exchange of opinions with the inclusion of consumer monitors

■ Holding of roundtable conference with customers

We routinely hold roundtable conferences with customers at our branch offices around the country and listen directly to opinions and requests from customers in order to improve our products and services.



Scene from the roundtable conference with customers

■ Implementation of customer satisfaction survey

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 include the overall satisfaction level of customers as one of the goals in our medium-term management plan. We reflect the survey results in initiatives conducted by the Company and use them for initiatives of the Quality Assurance Promotion Special Committee and other organizations to improve customer satisfaction. Survey results are also reported to the Executive Management Board and the Board of Directors.

Customer Feedback (gratitude, complaints, opinions and requests)

Customer feedback received in fiscal 2015

Classification of customer feedback	Number of customer feedbacks	Share
Customer feedback	436,005	100.0%
Gratitude	385,930	88.5%
Complaints	46,929	10.8%
Complaints about procedures after purchasing a policy	12,759	2.9%
Complaints about payments of insurance claims and benefits	6,720	1.5%
Complaints about the purchase of insurance policies	4,553	1.0%
Complaints about the transfer of premiums	2,831	0.6%
Others	20,066	4.6%
Opinions and requests	3,146	0.7%

Examples of improvements made from customer feedback

	Inconvenient and dissatisfactory issues for customers	Remedial measures and their results
At the time of receipt	I want to receive insurance claims and benefits much earlier.	Although in the past it took one to three business days to transmit insurance claims and benefits from the Company to the bank accounts designated by customers, following a revision to administrative processing for remittances, including system changes, they can now be delivered on the same day in the fastest cases (June 2014).
	I want to take expensive advanced medical care with greater peace of mind.	We began to provide the “Advanced Medical Care Support” comprehensive support, including the acquisition of information before accessing advanced medical care, assistance with procedures, and direct payment of advanced medical expense benefits for expensive heavy particle radiotherapy and proton radiation therapy to medical institutions. (July 2015)
While the policy is in effect	There should be a system that enables policy stakeholders such as the insured and beneficiaries to access information.	We have established the Policy Content Guidance System, which makes it easier to provide information on policy contents, procedures and the maintenance of policies to the insured, the beneficiaries of insurance claims and benefits and other policy stakeholders. The policyholder need only make an application to use the system, which is free of charge. (July 2015)
At the time of contract	I want to have insurance in which insurance claims and benefits will be paid to in situ breast cancer.	We launched “Lady Yell More,” a non-participating female-specific cure rider (2015) to make payments to mastectomy and breast reconstruction due to in situ breast cancer and surgery to partially remove the uterus or an ovary. (December 2015)

Initiatives for Shareholders and Investors



The Company changed its organization from a mutual company to a stock company in April 2010 and listed its shares on the First Section of the Tokyo Stock Exchange.

We are proactive in IR activities, with management taking the lead, to promote the understanding of shareholders and investors about our management strategies and efforts to create corporate value.

We will also seek to reflect their useful opinions in our management by enhancing bilateral communication.

Relationships with Shareholders and Investors

We are enhancing bilateral communications with shareholders and investors through information disclosure by holding briefing sessions and responding to their inquiries.

Investor Relations Policy

We have set out our basic approach and policy concerning investor relations as our IR policy, respecting the spirit of the Corporate Governance Code enforced in June 2015.

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. We aim to win the confidence and appropriate evaluation from shareholders and investors by providing an accurate understanding of our management strategies, etc.

We also strive to enhance communications with shareholders and investors through briefing sessions and by responding to inquiries about our financial results. With respect to responding to inquiries, 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.



Communications with Shareholders and Investors

The introduction of Japan's Stewardship Code in February 2014 requires an advancement in communication with investors. We also worked to enhance dialogues with shareholders and investors and, in fiscal 2015, met with more than 500 companies in Japan and overseas. We also hold conference calls on our earnings four times a year and meet with financial analysts twice a year (including Analyst Day, in which officers in charge of major departments, including Group companies in Japan and overseas, directly explain their management strategies). In addition, to provide shareholders and investors with greater insight into the Company, senior management also maintain a direct dialogue with shareholders and investors by participating in IR events for individual investors, such as the Nikkei IR Fair 2015, as well as company information sessions.



Financial analyst meeting (Analyst Day)

Initiatives for Shareholders and Investors

Shareholders' Meeting

We held our Annual General Meeting of Shareholders for the Sixth Fiscal Year on June 24, 2016 (number of shareholders attending: 2,054. Duration: 2 hours and 15 minutes). In holding the meeting, we worked to enhance communication with shareholders and improve their convenience.

For the notice of convocation, we used easy-to-understand expressions, using graphs and charts, so that shareholders would have an even better understanding of its contents. We sent the notice of convocation to shareholders well in advance (three weeks ahead) of the meeting and posted the details on our website two weeks before the mailing, a week earlier than in the previous fiscal year, in an effort to give our shareholders enough time to consider the proposals. We also sought to facilitate the exercise of voting rights by enabling shareholders to exercise their voting rights online and by participating in the platform for the electronic exercise of voting rights by institutional investors as recommended by the Tokyo Stock Exchange.

With regard to the report on business operations, we sought to facilitate shareholder understanding by looking back on the previous fiscal year with video, making full use of charts and moving pictures. The president also explained our growth strategies, the transition to the holding company structure and the significance of changes in our organizational design.

During the Q&A, we received questions about the Group's management strategies and alliances with other companies, and the president and relevant officers answered them appropriately. In doing so, we were able to enhance bilateral communication still further.

After the meeting, we actively provided shareholders and investors with information by immediately publishing on our website the report of our business operations, a video explaining our growth strategies, a summary of the minutes and the results of voting, and other information.



Annual General Meeting of Shareholders for the Sixth Fiscal Year

Voice



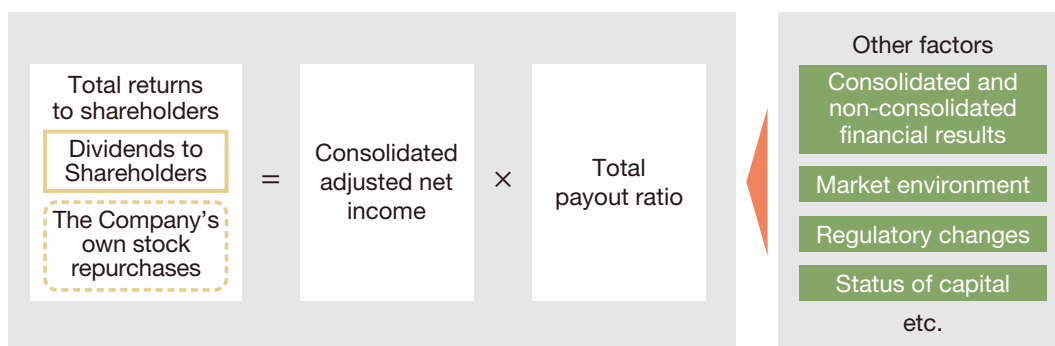
I am in charge of participating in meetings with domestic and foreign institutional investors and preparing materials for financial analyst meetings and statutory disclosure materials such as securities reports. Although there are many complex points in the accounting treatment and earnings structure of an insurance company, I try to provide accurate explanations with clear points so that more shareholders and investors will have a better understanding of our management, financial position and business performance.

Ayako Nagasawa, Senior Assistant Manager, Investor Relations Center, Corporate Planning Department

Shareholder Returns

We regard providing stable dividends to shareholders as the basis of our shareholder returns. Specifically, we aim to increase our returns to shareholders in tandem with growth in earnings by setting as a target a total payout ratio of around 40% based on our consolidated adjusted net income during the period of “D-Ambitious,” our medium-term management plan for fiscal 2015 to fiscal 2017. Specifically, we intend to determine the dividend level each year by taking into account factors such as our consolidated and non-consolidated financial results, the market environment, and regulatory changes. We will consider the repurchase of the Company’s shares, taking into account financial results and the status of capital, etc.

The policyholders of a mutual life insurance company are owners with the rights to receive policyholder dividends. Those rights are transferred to a public company after its demutualization. Our policy for policyholder dividends is included in the Articles of Incorporation under the Insurance Business Act, so that we aim to protect the rights of policyholders related to dividends.

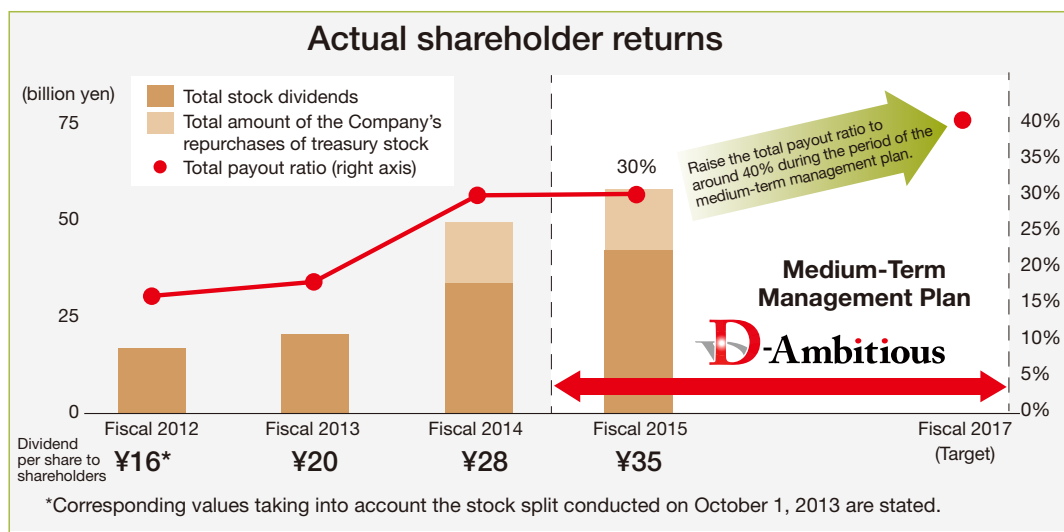


[Consolidated adjusted net income]

Consolidated adjusted net income is an indicator showing our real profitability, and is calculated by adding back to our net income attributable to shareholders of parent company 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



Social Initiatives

Three Main Themes To Work Towards Solving Social Issues

Through its life insurance business with a social and public nature, the Group strives to continuously progress with local and international communities as a good corporate citizen while helping them build a safe and comfortable lifestyle and society. Setting three themes that have close affinity with the life insurance business, the Group will work toward solving social issues by providing its own values, using know-how and resources unique to the Group.

◀ Three main themes to work on ▶



Putting the health of customers first, we will strive to extend the healthy life expectancy with initiatives linked to health, disease prevention and early detection.



To create and further develop a sustainable society, we will work on support for childcare and the raising of children who will be responsible for the next generation.



We will put effort into energy saving, resource saving, the promotion of greening and environmental investments to prevent global warming and build a recyclable society.



Promoting Health



Creating an Affluent Next-Generation Society

Collaboration and Cooperation with Local Governments

Japan faces such diverse social issues that some call it a developed country with new problems. The challenges and their seriousness differ from region to region.

Dai-ichi Life is working to resolve these issues in each region, taking advantage of its strength in the form of about 1,300 offices and about 40,000 Total Life Plan Designers in all 47 prefectures. In the health area, the Company has concluded an agreement with 41 prefectures on cancer education (as of June 2016), and Total Life Plan Designers deliver health and medical information to improve the consultation rate of cancer screening.

As the number of households with elderly members only is increasing sharply, we have established a system for Total Life Plan Designers to cooperate with local governments when they notice something wrong in elderly households by concluding an agreement on anti-isolation activities so that elderly citizens can live in their home area with peace of mind. We also hold activities for our staff who have acquired knowledge about dementia to respond to patients, enabling them to take a dementia supporter training course to deepen their understanding of the disease.

In addition, we have built a collaborative relationship with local governments in a wide range of areas, including the promotion of work-life balance of companies and their employees and heads-up activities to prevent bank transfer scams. We have concluded a comprehensive partnership agreement with Hokkaido, Yamagata, Kanagawa and Mie Prefectures (as of June 2016) to work extensively on various issues in each region. We will continue to work toward solving regional challenges hand in hand with local governments.

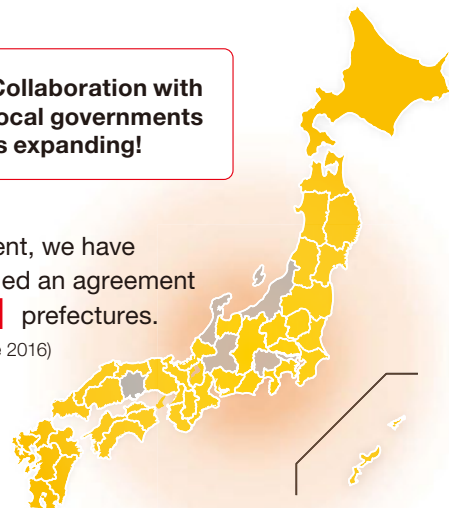
■ Details of cooperation with local governments and examples of our activities

Health education	Conducting activities to support the health of customers, such as recommending a cancer examination and providing health and medical information
Watching for the elderly	Building a system to ensure that elderly people can live in safety and security through our daily activities and cooperating smoothly with the government and other organizations in emergencies.
Supporting childcare/ Promoting work-life balance	Providing information encouraging female employees and childcare support and running public awareness activities for child abuse prevention. We also provide information on systems to promote a work-life balance at small companies.
Prevention of damage caused by special fraud	Implementing anti-crime activities such as providing information on special fraud and raising awareness of dubious events.
Sports promotion	Promoting sports through cooperation in various forms, such as announcing and sponsoring the sports events of local governments and participating as a volunteer.



Collaboration with local governments is expanding!

At present, we have concluded an agreement with **41** prefectures.
(As of June 2016)



Social Initiatives



Initiatives for childcare support

In an effort to increase access to daycare facilities for children waiting for enrollment, we have been working to entice daycare facilities to open on properties owned by the Company nationwide since 2011*. In recent years, the problem of a shortage of after-school daycare centers has also become increasingly serious. In 2016, therefore, we expanded our efforts to entice after-school daycare centers to open their facilities*. Also, with the aim of providing high-quality childcare to children, the Dai-ichi Life Foundation has been offering an aid program to subsidize expenses for purchasing play equipment to newly established childcare centers since 2013. In addition, the Group is making a concerted effort to develop its childcare support activities by providing continuous support to facilities that we invited to open or to which we offered aid. This support takes the form of the volunteer activities of our staff, while supporting female employees and encouraging work-life balance in cooperation with local governments. We then apply successful examples in other parts of the country.

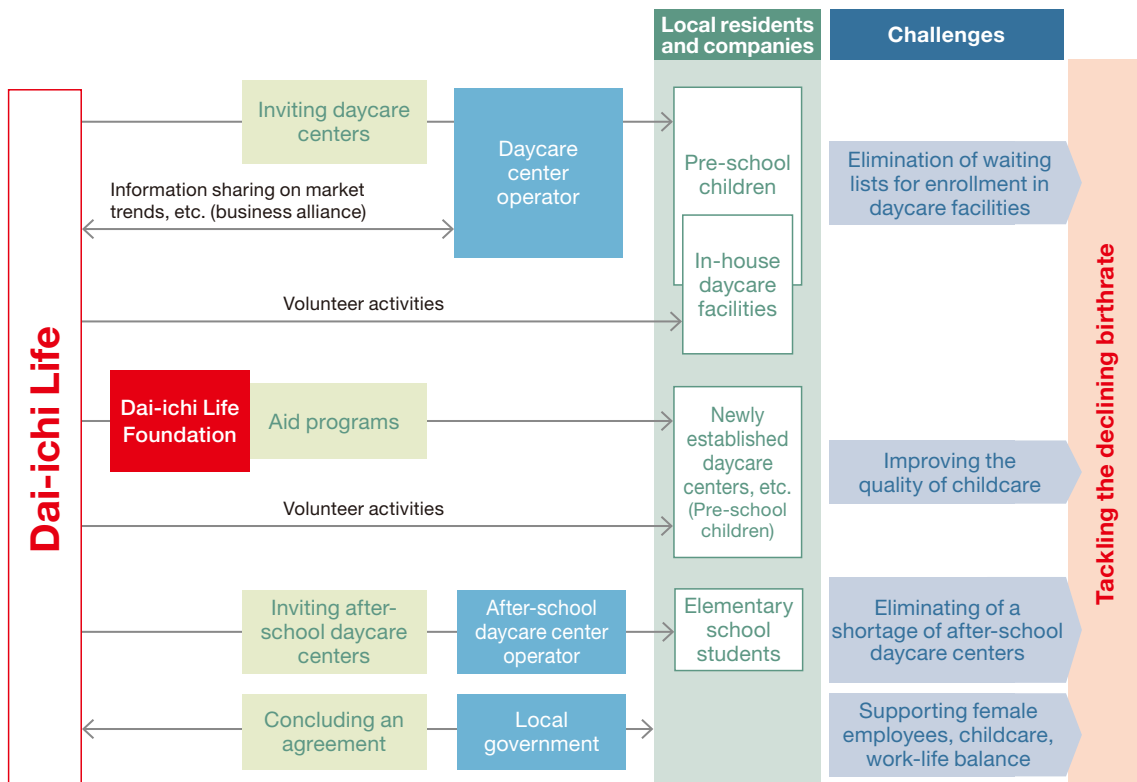
The Group's response to the falling birthrate, which could have an impact on the life insurance industry, have contributed to an increase in its operating revenue, such as rental income from real estate, while tackling the declining birthrate, suggesting that they have achieved a good balance between the core business and the resolution of social issues. We will continue to work effectively on social issues by making comprehensive use of the resources of the Group.



Uchu Daycare, Kamakura, a nursery we invited to open in our building in 2015.

*These initiatives are the first of their kind in the life insurance industry (according to our research)

The Group's response to the falling birthrate





Efforts to prevent global warming (energy saving) and build a recyclable society (resource saving)

With the aim of achieving social and economic development and harmony with the global environment and building a sustainable society, Dai-ichi Life has established the Basic Environmental Policy, and all its officers and employees are united in their efforts to reduce the environmental burden and protect the environment. These efforts take place under the 2015-2017 Medium-Term Environmental Effort Plan, which is based on the Basic Environmental Policy.

As an initiative for energy saving (reducing CO₂ emissions and electricity use), the Company takes measures such as ensuring efficient operation of equipment such as lights and air-conditioners on company premises and encouraging energy-saving efforts by individual officers and employees on a company-wide basis. We also actively replace devices and equipment with those offering superior energy-efficiency, helping to reduce the environmental load. Thanks to these efforts, CO₂ emissions in fiscal 2015 declined 18% compared with fiscal 2009 levels.

As an effort to preserve resources, we try to reduce the paper used in the Company by promoting paper-less meetings, producing electronic media versions of the Contract Guide—Policy Provisions that state important policy information, and making insurance enrollment procedures paperless. As a result, in fiscal 2015 we reduced paper usage by 49% compared with fiscal 2009 levels.

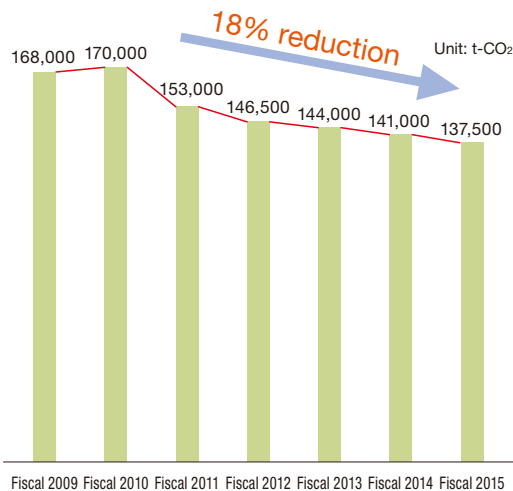


Scene from a paper-less meeting

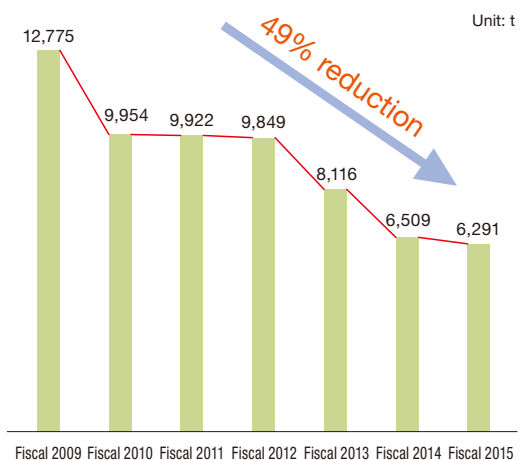


DVD of the Contract Guide—Policy Provisions

■ Changes in CO₂ emissions



■ Changes in paper usage



Social Initiatives

Other major initiatives



Promoting Health

Public Health Award

Dai-ichi Life established the Public Health Award in 1950 to show its gratitude and respect for the individuals working to improve public health and hygiene.

With the support of organizations such as the Ministry of Health, Labour and Welfare, the award has been granted annually, commending individuals and groups that sought to address prevailing issues.

Award winners receive an audience with the Emperor and Empress of Japan.



Presentation ceremony for the 67th Public Health Award

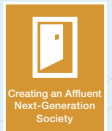


The University of Alabama

Donations to universities and research institutions (USA)

Dai-ichi Life and Protective Life will donate \$23 million as a contribution to the development of society on a joint basis for five years from 2015.

Activities to contribute to local communities, such as support for the development of human capital at the University of Alabama and measures for barrier-free facilities in a botanical garden will continue. Funds will also be donated for the development of novel drugs to support patients suffering from cancer and other diseases.



Creating an Affluent Next-Generation Society



Scene from the presentation of school supplies

Education support in India

Star Union Dai-ichi Life repaired facilities, supplied equipment and installed a water supply system and a computer room at school in Maharashtra. It also presented school supplies to students.

In addition, Star Union Dai-ichi Life also gives support to reduce school expenses for students in India and donates picture books to kindergartens and elementary schools.



Bridge construction site

Support for rural areas in Vietnam

Dai-ichi Life Vietnam is helping to improve the living standards of about 20,000 residents in a total of 10 provinces through a project to build concrete bridges in rural areas.

Dai-ichi Life Vietnam received the CSR Award in recognition of the volunteer participation of its employees in building the bridges, in addition to its donations.



The 35th Green City Award, Prime Minister's Prize, "Izumisano Kyuryo Ryokuchi Park Club, Dairinkai"

Environmental Presevation



Green Environment Plan Award / Green City Award

The Green Environment Plan Award was established in 1990. It is an award and a grant for a greening plan that contributes to the formation of an urban environment.

The Green City Award is an award that honors groups and other organizations with a track record and accomplishments contributing to the environment or society. Dai-ichi Life has been a special sponsor of the award since 2013.



Scene from a class visited at a high school

Support for consumer education and finance and insurance education

Dai-ichi Life employees visit schools to give a lecture, using *Life Cycle Game II*, a sugoroku-style game (Japanese board game) in which players can learn about life's risks, how to prepare for those risks, and gain information about consumer issues and finance. (We gave 49 lectures in fiscal 2015, and 2,036 students attended).

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

Dai-ichi Life has been providing special support for the championships since its first tournament in 1983, and makes the Company's tennis courts (in Sengawa, Tokyo) available for the tournaments.

The tournament is a high-profile stage that elementary school students around the country aspire to reach. Professional tennis player Kei Nishikori, who is enjoying great success internationally, even recounted winning the tournament in his own book.



Inoue, Winner of the 33rd Tournament



Outreach activities (to bring music) for those who cannot come to the hall at regular times.

Support for the NPO Triton Arts Network (TAN)

Dai-ichi Life provides support to TAN, an organization that aspires to realize a society where people are connected by music and live with music, making the Dai-ichi Seimei Hall (Harumi, Tokyo) available to serve as a home for community-based arts activities.

In 2016 when the Dai-ichi Seimei Hall will celebrate its 15th anniversary, a new performance series organized by TAN will be held.

Social Initiatives

Initiatives Aimed at Society as an Institutional Investor

While retaining a focus on core ALM operations taking into account the nature of insurance liabilities, Dai-ichi Life also aims to fulfill the function of an institutional investor, through seeking to enhance the corporate value of our portfolio companies and addressing related to the environmental, social and corporate governance (ESG) issues.

Signatory of:



In November 2015, we signed the United Nations Principles for Responsible Investment (PRI), seeking to continuously improve our investment process and stewardship activities from the perspective of ESG.

Through the practice of PRI, we will contribute to the realization of a sustainable society as an institutional investor by continuous enhancement of our investment process.

Stewardship Activities

As an institutional investor with one of the largest portfolios of Japanese equities, we agree with and publicly accept the Principles for Responsible Institutional Investors: Japan’s Stewardship Code and have established a policy governing our stewardship activities that focus on a dialogue with our portfolio companies and the exercise of voting rights. (The policy was disclosed in August 2014.) From the perspective of supporting the corporate value improvement and the sustainable growth of the investee companies, 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 these expectations, we will strive to contribute to the reinvigoration of the stock market and Japanese government’s growth strategies, by improving our stewardship activities through continuous reviews of our dialogue process and criteria for exercising the voting rights.



■ Dialogue-oriented activities

In the course of these dialogue-oriented activities, we focus on three perspectives; effective corporate governance, sustainable improvement in business performance and capital efficiency, and better shareholder return. In fiscal 2015, the Stewardship Activity Promotion Team (7 members, as of April 1, 2016) was formed. The team coordinates with the 14 stock analysts in the Equity Investment Research Center to promote dialogue-oriented activities.

■ Exercising voting rights

In exercising the voting rights, we make a decision on an individual basis from the perspective of sustainable improvement of the stock value after taking non-financial information into account, while not focusing on short-term concern of business performance and stock price. On the other hand, we have introduced basic criteria for certain agenda items concerning corporate governance, because it would be desirable for all listed companies to meet certain governance standards.

(Note) Our policy for stewardship activities, and the idea and process for dialogue and the exercise of voting rights are found on our website.

ESG Investment

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.

■ Social impact bonds

Dai-ichi Life invests in social impact bonds as part of the ESG investment. In fiscal 2015, we continued to proactively invest in social impact bonds. For instance, we purchased a total of approximately \$50 million in EYE bonds* issued by the Inter-American Development Bank (IDB), agreeing with its philosophy of improving productivity and the living standards of youth in Latin American and Caribbean countries through education and employment support. As an institutional investor, we see great social significance in financially supporting the efforts of international development financial institutions through investment in social impact bonds.



Photo provided by: Inter-American Development Bank

*Funds raised by EYE bonds are appropriated to loans only to Education, Youth and Employment projects which fulfill IDB's specific criteria.

■ ESG Fund

We invest in companies that excel in their efforts for the environmental, social and corporate governance (ESG) issues through the ESG fund*. Placing great value on long-term sustainable growth, this fund selects and invests in companies that excel in terms of ESG, including diversity (approximately 150 companies as of the end of March 2016). We also proactively invest in Health & Productivity stocks and Nadeshiko Brand stocks selected by the Ministry of Economy, Trade and Industry (METI) and the Tokyo Stock Exchange (TSE).

Through these initiatives, we will seek to improve investment income and fulfill our social responsibility in our asset management.

*The Socially Responsible Investment (SRI) fund was raised internally in 2010. This fund was renamed the ESG Fund in 2013. This fund invests in domestic listed companies and is managed in-house (not outsourced).

Voice



We invest in the companies which make excellent efforts in ESG area, including those in Health & Productivity stocks and Nadeshiko Brand stocks, because we think they have high competitiveness and the potential to further improve their corporate value over the medium to long terms. Recently ESG investment is drawing increasing attention in Japan, and we have more opportunities to exchange information with other investors. We want to give a boost to the growth of excellent companies by evaluating them appropriately, while extending our knowledge through these opportunities.

Reiko Takahashi, Senior Assistant Manager, Domestic Equity Investment Group, Equity Investment Dept.

Initiatives for Employees



Employees of the Dai-ichi Life Group play a broad array of roles, including some 40,000 Total Life Plan Designers. The Group has prepared a fulfilling development support system for individual employees to be able to build their skills and provide greater value.

Development Support System (Total Life Plan Designers and Agencies)

Our customers' needs are diversifying due to the rapidly changing environment, with an aging population, declining birth rate and increase in single households. To respond to such needs, we need to provide consulting in line with our "Customer First" management philosophy and deliver high-quality services. Dai-ichi Life strives to equip human capital with advanced skills and knowledge, so that they are competent to stay with, be trusted by, and support customers.

Total Life Plan Designer Training Policy and Education System

■ Training programs (five-year development follow-up system)

Positioning the first five years after joining the Company as the training period, we work to equip Total Life Plan Designers with the advanced skills and knowledge to provide consulting in line with our "Customer First" management philosophy, so that they can deliver high-quality services.

In particular, the period of three months after joining the Company is the initial intensive education period, in which employees rapidly acquire extensive knowledge not only on life insurance but also on social security and taxes and the basic skills of sales activities. During this period, they also obtain important knowledge they will need to respond to customers.

We have introduced a program to develop employees even after they start their sales work, through employee training given by specialized internal trainers, on-the-job training by sales instructors, and other daily education programs using e-learning and video materials. Progress is checked at each stage based on each employee's development status, and stratified training and other measures for further growth are built as a long-term, practical and effective development system.



Scene from training (role playing)

■ Education curriculum for Total Consultants

Total Consultants are Total Life Plan Designers who were hired as new graduates. This is the name for employees who specialize in sales activities at the workplaces of companies and groups such as public offices (occupation market). For Total Consultants, acquiring knowledge about group insurance and corporate pensions is essential to accurately meet the needs of companies and groups. To meet this requirement, we operate an education curriculum that matches the occupation market based on the training system above.



Total Consultants

Initiatives for Employees

■ Training and support by Financial Planners (inheritance tax consultants)

Reflecting the advancement of the aging society in Japan, needs for measures to deal with inheritance issues are mounting. To provide customers with even more fulfilling consulting in this environment, Dai-ichi Life has since fiscal 2014 appointed Financial Planners (inheritance tax consultants) who have acquired practical knowledge on the necessary procedures for inheritance, as well as knowledge on general tax affairs and the legal system nationwide.

Financial Planners train Total Life Plan Designers and support them by visiting customers to provide information on official procedures that accompany inheritance and guidance on death benefit claim procedures. They also provide in-house training on inheritance, including how to respond to customer needs for lifetime gifting.



Training

Systems for Supporting and Educating Agencies

■ Initiatives for our agent financial institutions

The development of human capital capable of responding to increasingly diverse customer needs and a rapidly changing market is a challenge common to all financial institutions.

Dai-ichi Frontier Life, in response to this common challenge faced by our agent financial institutions, provides education to develop a large number of training instructors who possess coaching skills and communication skills. In addition, we provide training tailored to the purpose and the participants at financial institution agents across the country. In fiscal 2015, more than 300 training sessions in total were conducted.



Training

■ Initiatives for insurance agencies

Dai-ichi Life adopts a training system that covers not only the knowledge of life insurance but also finance related knowledge in response to the diverse needs of our agencies. We aim to improve the knowledge of our agencies and enable them to conduct advanced consulting sales skills through the training.

We also provide education for advanced consulting and timely information, using the Dai-ichi-life Internet Agency System (DIAS) online, as an internet system for agency support.

In Neo First Life, relationship managers directly visit agents to help them make the most appropriate proposals to customers through the day-to-day provision of information and training.

The Dai-ichi Life training system for agents

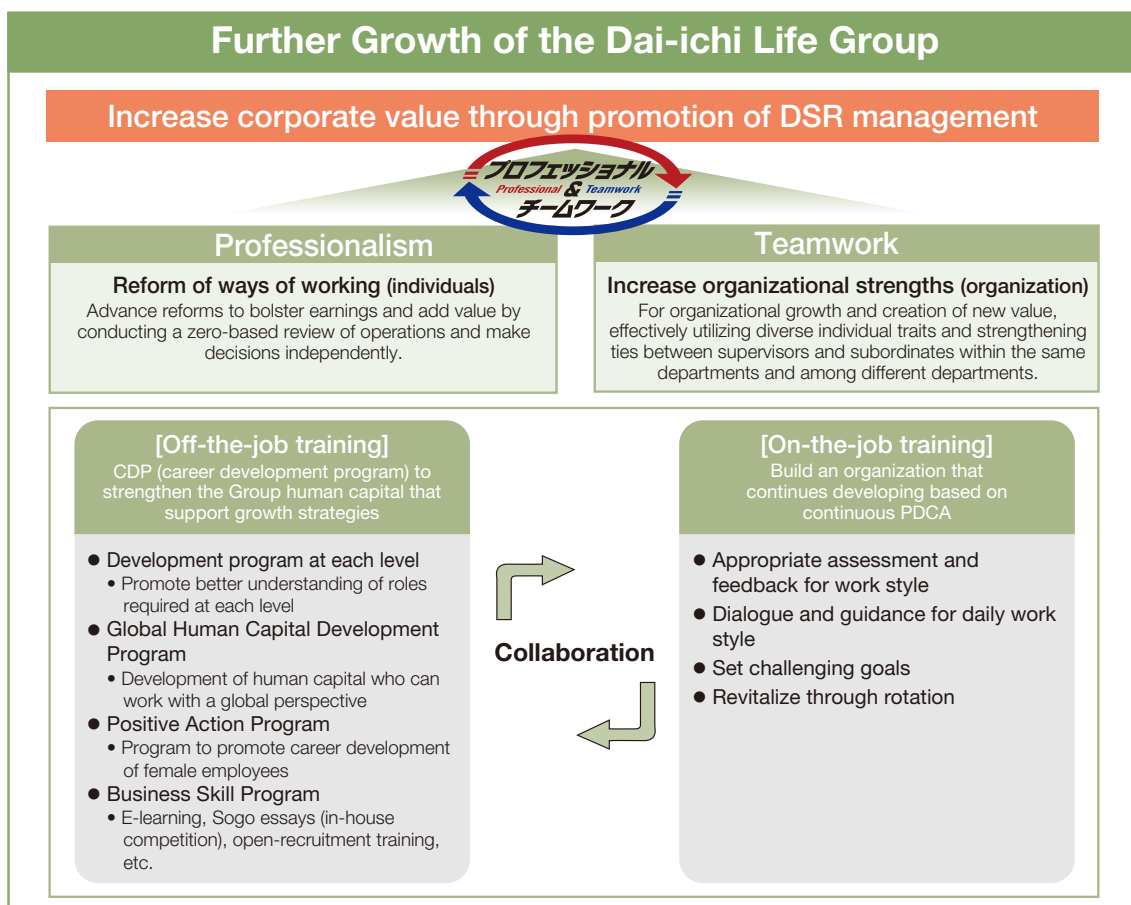
Introduction training	Briefing regarding outsourcing	<ul style="list-style-type: none"> ● Overview of agency operation ● Dai-ichi Life corporate profile, etc.
	Training before registration	<ul style="list-style-type: none"> ● Mechanism of life insurance ● Product knowledge ● Laws concerning sale of life insurance, etc.
	Training after registration	<ul style="list-style-type: none"> ● Learning operations for sales contracts ● Duties of agencies and correct sales activities ● Confirming overview of policy provisions
Skill improvement training	Life insurance training	<ul style="list-style-type: none"> ● Total Life Plan consultation ● Retirement allowance consultation ● Practical role-playing ● Consultation for business operators ● Legal compliance training ● Case studies, etc.

Development Support System (In-house Employees)

The most important management resources for the Dai-ichi Life Group are people and the ability to secure good human capital 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 human capital development policy and aspires to a notion of: professional = reform of the ways individuals work and teamwork = increasing organizational strength.

For professionalism, each employee aims to become a human capital 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.



Voice



I think that the most important point in responding to changes in the environment and expanding business strategies is to develop human capital to create an organization where varied individuality and diverse values are used. To encourage each employee to grow and take on a new challenge voluntarily by solving problems facing their workplace, instead of simply inputting knowledge and skills, we are undertaking the task of planning training, etc., while listening carefully to the voices of employees.

Mari Matsuda, Senior Assistant Manager, Personnel Development Office, Human Resources Dept.

Initiatives for Employees

Efforts for Building Professionalism

■ Reform of ways of working

For each employee to grow, they need to have a vision by themselves, imagine how to realize the growth and then carry out their work by setting an objective. To that end, it is important for management to set a target to develop the strengths and individuality of subordinates and review the target.

Therefore, in fiscal 2016, after discussing the career vision of employees, or what they want to be, 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

In Dai-ichi Life, for the purpose of developing human capital who can pursue the creation of corporate value on a Group-wide and global basis and take the role of business leaders, candidates for next-generation leaders are shared within departments and throughout the entire company. These candidates then enjoy opportunities for development through strategic rotation and a combination of off-the-job and on-the-job training.

Themes are wide-ranging, and include problem solving, leadership, the development of human capital and new business proposals. They are tailored to participants ranging from young employees (business leaders) to management. We help these participants become next-generation leaders and strengthen their practical abilities by sharing diverse ways of thinking and values mainly through discussion, while using specific case methods.



Scene from training to develop next-generation leaders

Efforts for Building Teamwork

The entire organization of Dai-ichi Life is working hard to develop human capital as the Company's management resources.

In fiscal 2016, we took steps to develop human capital, for instance by providing training, particularly for the purpose of strengthening the ability of management to invigorate communication within the organization and develop and capitalize on the individuality of subordinates. We also sought to improve the ability of each employee to think by themselves, take ownership of issues, and take on challenges. Expertise in human capital development was collected and standardized as a communication handbook, which is used among different departments to strengthen the Company-wide human capital development system.



Scene from training for management

Assessment of the Dai-ichi Life Group by Society and Major Awards Received

Organizer	Assessment/Award	Recipient
Finance Asia	Best FIG DEAL	Dai-ichi Life
Kids Design Association, a specified non-profit corporation	9th Kids Design Award, Kids Design Association President's Prize (Inviting daycare facilities to open in buildings owned by Dai-ichi Life)	Dai-ichi Life
HDI "Help Desk Institute" -Japan	Recognized as Three Stars in the HDI Customer Service Rating	Dai-ichi Life
Daiwa Investor Relations	Internet IR Commendation, Award for Excellence	Dai-ichi Life
Nikkei Business Publications, Inc.	Ranked first among the Insurance, Securities and Other Financial Industry Companies and 5th overall in top 100 companies in which women can excel	Dai-ichi Life
Ministry of Health, Labour and Welfare (certified by the Minister of Health, Labour and Welfare)	Granted the Platinum Kurumin	Dai-ichi Life
Japan Industrial Association	Commendation of companies and persons of merit by the Minister of Economy, Trade and Industry in commemoration of the 35th anniversary of the founding of the Consumer Affairs Advisor qualification system.	Dai-ichi Life
Gender Equality Bureau, Cabinet Office	Commendation of the Minister of State for Special Missions Award, "Advanced Corporation Where Women Can Shine" by the Cabinet Office	Dai-ichi Life
Japan Women's Innovative Network, a specified non-profit corporation	Grand Prize of Advanced Corporate Awards, J-Win Diversity Award 2016	Dai-ichi Life
Nikkei Inc.	Finalist in the Corporate Category of the Nikkei Social Initiative Awards	Dai-ichi Life
Toyo Keizai, Inc.	CSR Corporate Ranking 4th among financial institutions	Dai-ichi Life
Nikkei Inc.	Corporate ranking in Nikkei Environmental Management Survey 11th financial institution	Dai-ichi Life
The Association of Consumer Affairs Professionals (ACAP)	"Consumer-Oriented Activities Award" of the 1st Commendation of Consumer-oriented Activities by ACAP (consumer education activities using consumer education materials)	Dai-ichi Life
Japan for UNHCR	A letter of appreciation for donations made for refugee support	Dai-ichi Life
R&I	R&I Fund Award 2016, 10th Year Special Prize, The First Prize of Japanese Bond Fund received in "DLIBJ Bond Open (Middle)" and other 10 categories	DIAM Co., Ltd.
Morningstar	Fund of the Year 2015, International-Stock Fund Devision received in "Medical Science Fund" and one other category	DIAM Co., Ltd.
Lipper	Lipper Fund Award 2016, Equity Japan Small and Mid Caps, Best Fund Over 5 years received in "DIAM Small Cap Fund" and six other categories	DIAM Co., Ltd.
The Cincinnatti Enquirer	Top Work Places	Protective Life
Birmingham Business Journal	Birmingham's Healthiest Employers	Protective Life
American Heart Association	Gold Fit Friendly Worksite	Protective Life
Smart Investor Blue Ribbon Awards	Best Income Protection Policy 2015	TAL
Canstar	Accelerated Protection - Outstanding Value Life Insurance Australia	TAL
Canstar	Accelerated Protection - Outstanding Value Income Protection	TAL

Organizer	Assessment/Award	Recipient
Canstar	Accelerated Protection – Term Life	TAL
Canstar	Accelerated Protection – Trauma	TAL
Australian Banking & Finance Magazine	Life Insurance Company of the Year 2015	TAL
Vietnam Young Entrepreneurs Association	Top 100 best brands of Vietnam Gold Star 2015 award	Dai-ichi Life Vietnam
Vietnam Economic Times	Golden Dragon Award 2015	Dai-ichi Life Vietnam
Asia Insurance Review	19th Asia Insurance Industry Awards 2015 - Corporate Social Responsibility Award	Dai-ichi Life Vietnam
Investor	2015 The Best Life Insurance Company	Panin Dai-ichi Life
Infobank	2015 The Best Sharia Unit-Life Insurance Company	Panin Dai-ichi Life
Fintelegt	Life Insurance Company of the Year Small/Medium Companies Category	Star Union Dai-ichi Life
The Federation of Indian Chambers of Commerce and Industry	The Winner in Unlisted Companies – Private Sector	Star Union Dai-ichi Life
UBM India	Giving Back 2015 – CSR NGO Awards	Star Union Dai-ichi Life
Office of The Consumer Protection Board	Outstanding Consumer Protection Contact Center 2015	Ocean Life
The Ministry of Public Health in Thailand	Employee Skill Development Award	Ocean Life
Lipper	Lipper Fund Awards 2016 Mixed-Asset Target Allocation Moderate Funds 10 Years Received in “Janus Balanced Fund, D” and two other categories	Janus
American Financial Technology	American Financial Technology Awards 2015 Most Cutting-Edge IT Initiative “eQuantum”	Janus

Inclusion in the SRI Indices

Dai-ichi Life is incorporated into the “FTSE4Good Index Series” (UK) and the “Morningstar Socially Responsible Investment Index” (Japan), which are socially responsible investment (SRI) indexes in Japan and overseas (as of July 31, 2016).

Dai-ichi Life has also been selected as a year book member in the “Sustainability Year Book 2016” issued by RobecoSAM in January.

