

Governance

Corporate Governance



■ Leadership (as of July 1, 2016)	P.82
■ Interview with an Outside Director	P.86
■ Corporate Governance Structure	P.88
■ Internal Control System	P.90

Leadership (as of July 1, 2016)

Directors

Katsutoshi Saito



**Representative Director,
Chairman of the Board**

Born in 1943
1967 Joined the Dai-ichi Mutual Life Insurance Company
1994 Director
1997 Managing Director
2001 Senior Managing Director
2003 Representative Senior Managing Director
2004 Representative Director, President
2010 Representative Director, Deputy Chairman
2011 Representative Director, Chairman of the Board

Koichiro Watanabe



**Representative Director,
President**

Born in 1953
1976 Joined the Dai-ichi Mutual Life Insurance Company
2001 Director
2004 Managing Director
2007 Director, Managing Executive Officer
2008 Director, Senior Managing Executive Officer
2010 Representative Director, President

Shigeo Tsuyuki



**Representative Director,
Deputy President**

**Assistant to President
(International Insurance Business)**
Supervising: International Business Management Dept. (supervise the matters regarding North America and Asia Pacific)
In charge of: International Business Management Dept. (except for the matters regarding North America and Asia Pacific)
Born in 1954
1977 Joined the Dai-ichi Mutual Life Insurance Company
2003 Director
2004 Executive Officer
2005 Managing Executive Officer
2008 Director, Managing Executive Officer
2011 Director, Senior Managing Executive Officer
2014 Representative Director, Deputy President

Norimitsu Horio



**Representative Director,
Deputy President**

**Assistant to President
(Domestic Insurance Business)**
Supervising: Quality Management Promotion Dept., Alliance Business Promotion Dept., Retail Management Dept., Sales Personnel Dept., Sales Office Manager Training Dept., Agency Sales Promotion Dept., East Japan Sales Management Dept., West Japan Sales Management Dept., Chubu Sales Management Dept., Kansai Sales Management Dept.
Born in 1954
1978 Joined the Dai-ichi Mutual Life Insurance Company
2005 Executive Officer
2008 Managing Executive Officer
2013 Senior Managing Executive Officer
2014 Director, Senior Managing Executive Officer
2015 Representative Director, Deputy President

Satoru Tsutsumi



**Representative Director,
Deputy President**

**Assistant to President
(Asset Management Business)**
Supervising: Separate Account Management Dept., Investment Planning Dept., Loan Dept., Fixed Income Investment Dept., Global Fixed Income Investment Dept., Equity Investment Dept., Real Estate Dept.
Born in 1955
1978 Joined the Dai-ichi Mutual Life Insurance Company
2005 Executive Officer
2010 Representative Director, President, The Dai-ichi Frontier Life Insurance Co., Ltd.
2015 Deputy President, The Dai-ichi Life Insurance Company, Limited
Representative Director, Deputy President

Kazuma Ishii



**Director, Senior Managing
Executive Officer**

Supervising: Profit Management Dept., Financial Planning and Actuarial Dept.
In charge of: Investment Administration Dept., Credit Dept.
Born in 1954
1977 Joined the Dai-ichi Mutual Life Insurance Company
2003 Director
2004 Executive Officer
2005 Managing Executive Officer
2008 Director, Managing Executive Officer
2011 Director, Senior Managing Executive Officer

Tomoyasu Asano



**Director, Senior Managing
Executive Officer**

Supervising: IT Business Process Planning Dept., Business Process Planning Dept.
In charge of: Product Development and Management Unit, Investment Trust Service Center, Underwriting and Medical Dept., Policy Service Dept., Claims Dept.
Born in 1953
1978 Joined the Dai-ichi Mutual Life Insurance Company
2006 Executive Officer
2009 Managing Executive Officer
2014 Director, Senior Managing Executive Officer

Hideo Teramoto



**Director, Senior Managing
Executive Officer
Chief General Manager, Marketing
Promotion**

Supervising: Sales Force Planning Dept., Total Life Planning and Sales Training Dept.
In charge of: Marketing Strategy Dept.
Born in 1960
1983 Joined the Dai-ichi Mutual Life Insurance Company
2009 Executive Officer
2011 Managing Executive Officer
2012 Director, Managing Executive Officer
2015 Director, Senior Managing Executive Officer
Chief General Manager, Marketing Promotion

Takashi Kawashima



**Director, Senior Managing
Executive Officer
Chief General Manager, DSR
Management Promotion
and Deputy Chief of Group
Management Headquarters**

Supervising: Corporate Planning Dept., Government Relations Dept.
In charge of: Dai-ichi's Social Responsibility Promotion Center, Public Relations Dept.
Born in 1960
1983 Joined the Dai-ichi Mutual Life Insurance Company
2009 Executive Officer
2012 Managing Executive Officer
2013 Director, Managing Executive Officer
2015 Director, Senior Managing Executive Officer
Chief General Manager, DSR Management Promotion and Deputy Chief of Group Management Headquarters

Kenji Sakurai



**Director, Senior Managing
Executive Officer
Chief General Manager,
Consulting Promotion and Chief
General Manager, Metropolitan
Market**

In charge of: Workplace Sales Force Promotion Dept., Financial Planning and Consulting Dept., Customer Service Dept., Contact Center Control Dept., Metropolitan Sales Management Dept.
Born in 1959
1982 Joined the Dai-ichi Mutual Life Insurance Company
2008 Executive Officer
2011 Managing Executive Officer
2014 Director, Managing Executive Officer
2015 Director, Senior Managing Executive Officer
Chief General Manager, Consulting Promotion and Chief General Manager, Metropolitan Market

Morinobu Nagahama



Director, Senior Managing Executive Officer

Supervising: Claims Payment Examination Center, Risk Management Dept., General Affairs Dept., Affiliated Business Management Dept., Human Resources Dept.

In charge of: Internal Audit Dept., Compliance Control Dept., Secretarial Dept., Legal Dept.

Born in 1956
1979 Joined the Dai-ichi Mutual Life Insurance Company
2008 Executive Officer
2013 Managing Executive Officer
2014 Director, Managing Executive Officer
2016 Director, Senior Managing Executive Officer

Seiji Inagaki



Director, Managing Executive Officer Chief of Group Management Strategy Unit and General Manager, Corporate Planning Dept.

In charge of: Corporate Planning Dept.

Born in 1963
1986 Joined the Dai-ichi Mutual Life Insurance Company
2012 Executive Officer
2014 Chief of Group Management Strategy Unit and General Manager, Corporate Planning Dept.
2015 Managing Executive Officer
2016 Director, Managing Executive Officer

Haruo Funabashi



Outside Director

Born in 1946
1969 Joined Ministry of Finance
1998 Secretary-General of Executive Bureau, Securities and Exchange Surveillance Commission
2001 Vice-Minister, Ministry of Land, Infrastructure, Transport and Tourism
2002 Retired from Ministry of Land, Infrastructure, Transport and Tourism
2003 Representative Director, Sirius Institute Inc.
2009 Director, The Dai-ichi Mutual Life Insurance Company

Michiko Miyamoto



Outside Director

Born in 1947
1996 Professor, Faculty of Education, Chiba University
1997 Visiting Researcher, Faculty of Social and Political Science, University of Cambridge
2005 Professor, Faculty of Liberal Arts, The Open University of Japan
2012 Director, The Dai-ichi Life Insurance Company, Limited
2014 Vice President, The Open University of Japan

George Olcott



Outside Director

Born in 1955
1998 Vice President, LTCB-UBS-Brinson Asset Management
1999 President, UBS Asset Management (Japan)
2000 Managing Director, UBS Warburg Tokyo
2001 Judge Business School, University of Cambridge
2005 FME Teaching Fellow, Judge Business School, University of Cambridge
2008 Senior Fellow, Judge Business School, University of Cambridge
2010 Project Professor, Research Center for Advanced Science and Technology, The University of Tokyo
2014 Guest Professor, Faculty of Business and Commerce, Keio University
2015 Director, The Dai-ichi Life Insurance Company, Limited

Rieko Sato



Outside Director

Born in 1956
1984 Registered as Attorney-at-Law
1998 Partner, Ishii Law Office
2015 Director, The Dai-ichi Life Insurance Company, Limited

Ungyong Shu



Outside Director

Born in 1962
2011 Vice Chairman, Merrill Lynch Japan Securities Co., Ltd.
2013 President & CEO, Core Value Management Co., Ltd.
2015 Director, The Dai-ichi Life Insurance Company, Limited

Leadership (as of July 1, 2016)

Audit and Supervisory Board Members



Atsushi Nagayama

Senior Audit and Supervisory Board

Born in 1958
1982 Joined the Dai-ichi Mutual Life Insurance Company
2011 Executive Officer
2014 Managing Executive Officer
Senior Audit and Supervisory Board Member



Fusakazu Kondo

Senior Audit and Supervisory Board Member (Full-time)

Born in 1960
1983 Joined the Dai-ichi Mutual Life Insurance Company
2012 Senior Audit and Supervisory Board Member



Masasuke Omori

Outside Audit and Supervisory Board Member

Born in 1937
1972 Judge
1978 Prosecutor
1996 Director-General of the Cabinet Legislation Bureau
1999 Registered Attorney-at-Law
2007 Audit and Supervisory Board Member, The Dai-ichi Mutual Life Insurance Company



Takashi Wachi

Outside Audit and Supervisory Board Member

Born in 1935
1995 Representative Director and President, Terumo Corporation
2004 Representative Director and Chairman, Terumo Corporation
2008 Audit and Supervisory Board Member, The Dai-ichi Mutual Life Insurance Company
2011 Director and Honorary Chairman, Terumo Corporation
Honorary Chairman, Terumo Corporation
2013 Representative Director, Human Resources Development Management Study Group, Limited Liability Company
Retired as Honorary Chairman from Terumo Corporation



Tsuneaki Taniguchi

Outside Audit and Supervisory Board Member

Born in 1943
2005 President, Japan Productivity Center for Socio-Economic Development (*)
2011 Special Advisor, Japan Productivity Center
2012 Audit and Supervisory Board Member, The Dai-ichi Life Insurance Company, Limited
2013 Advisor, Japan Productivity Center
2015 Retired as Advisor from Japan Productivity Center
(*) Presently, Japan Productivity Center

Information including reasons for selections of outside directors and outside Audit and Supervisory Board Members

Haruo Funabashi

Director

Attendance at Fiscal 2015 Board of Directors: 19 / 19
(Attendance / Total Number of Meetings)

[Reasons for Selection]

Haruo Funabashi possesses experience working for many years at government organizations and expert knowledge with regard to corporate ethics and economic morality. The Company believes that in the Board of Directors and other bodies, Funabashi will offer proactive views regarding overall management from an objective viewpoint and fulfill the role of supervising management.

Michiko Miyamoto

Director

Attendance at Fiscal 2015 Board of Directors: 18 / 19
(Attendance / Total Number of Meetings)

[Reasons for Selection]

Michiko Miyamoto possesses knowledge and experience as an expert in sociology. The Company believes that in the Board of Directors and other bodies, Miyamoto will offer proactive views primarily with regard to improving customer service and CSR matters from an objective viewpoint and fulfill the role of supervising management.

George Olcott

Director

Attendance at Fiscal 2015 Board of Directors: 16 / 16
(Attendance / Total Number of Meetings)

[Reasons for Selection]

George Olcott is an expert in human capital development and corporate governance in global management, possesses a wealth of experience and deep insight as a business manager at financial institutions as well as extensive experience serving as an outside director for other companies. The Company believes that in the Board of Directors and other bodies, Olcott will offer proactive views regarding overall management from a global and objective viewpoint and fulfill the role of supervising management.

Rieko Sato

Director

Attendance at Fiscal 2015 Board of Directors: 16 / 16
(Attendance / Total Number of Meetings)

[Reasons for Selection]

Rieko Sato possesses extensive experience as well as advanced and expert knowledge as an attorney and has a wealth of experience as an outside auditor for other companies. The Company believes that in the Board of Directors and other bodies, Sato will offer proactive views primarily with regard to corporate legal matters from an objective viewpoint and will fulfill the role of supervising management.

Ungyong Shu

Director

Attendance at Fiscal 2015 Board of Directors: 16 / 16
(Attendance / Total Number of Meetings)

[Reasons for Selection]

Shu Ungyong possesses extensive experience and deep insight as a business manager at financial institutions. The Company believes that in the Board of Directors and other bodies, Ungyong will offer proactive views regarding overall management from a global and objective viewpoint and fulfill the role of supervising management.

Masasuke Omori

Audit and Supervisory Board Member

Attendance at Fiscal 2015 Board of Directors: 19 / 19
(Attendance / Total Number of Meetings)

Attendance at Fiscal 2015 Audit and Supervisory Board: 16 / 16 (Attendance / Total Number of Meetings)

[Reasons for Selection]

Masasuke Omori possesses advanced and expert knowledge and experience as a judge, prosecutor, director-general of the Cabinet Legislation Bureau and attorney. The Company believes that in the Audit and Supervisory Board and other bodies, Omori will offer proactive views primarily with regard to the appropriateness of management from an objective viewpoint and fulfill the role of auditing management.

Takashi Wachi

Audit and Supervisory
Board Member

Attendance at Fiscal 2015 Board of Directors: 18 / 19
(Attendance / Total Number of Meetings)

Attendance at Fiscal 2015 Audit and Supervisory Board:
15 / 16 (Attendance / Total Number of Meetings)

[Reasons for Selection]

Takashi Wachi possesses a wealth of experience as a business manager and deep insight into corporate management. The Company believes that in the Audit and Supervisory Board and other bodies, Wachi will offer proactive views regarding overall management from an objective viewpoint and fulfill the role of auditing management.

Tsuneaki Taniguchi

Audit and Supervisory
Board Member

Attendance at Fiscal 2015 Board of Directors: 19 / 19
(Attendance / Total Number of Meetings)

Attendance at Fiscal 2015 Audit and Supervisory Board:
16 / 16 (Attendance / Total Number of Meetings)

[Reasons for Selection]

Based on the experience he has gained through investigative research and recommendations regarding improvements in productivity and management quality in various fields at the Japan Productivity Center over many years, the Company believes that in the Audit and Supervisory Board and other bodies, Taniguchi will offer proactive views regarding the Company's corporate governance as well as the improvement of management quality from an objective viewpoint, and will fulfill the role of auditing management.

Gender Composition of Directors and Audit and Supervisory Board Members

Male: 20, Female: 2 (proportion of female directors and Audit and Supervisory Board Members: 9.1%)

Executive Officers

Koichi Maruno

Senior Managing Executive Officer

Supervising: Group Life Insurance Business Unit, Group Pension Business Unit, Group Pension Service Dept., Wholesale Management Dept., Relations Departments, Sales Bureaus, etc. other than the areas in charge below

In charge of: Corporate Relations Dept. No.1, No.2, No.3 and No.4

Akio Tanaka

Managing Executive Officer

Chief General Manager, Chubu Operations Bureau

In charge of: Chubu Sales Management Dept., Chubu Corporate Relations Dept.

Nobuyuki Akimoto

Managing Executive Officer

Chief General Manager, Kansai Operations Bureau

In charge of: Kansai Sales Management Dept., Osaka Corporate Relations Dept., Kyoto/Kobe Corporate Relations Dept.

Atsushi Takahashi

Managing Executive Officer

In charge of: Quality Management Promotion Dept., Alliance Business Promotion Dept., Agency Sales Promotion Dept.

Shinichi Aizawa

Managing Executive Officer

Chief General Manager, North America

In charge of: International Business Management Dept.
(in charge of the matters regarding North America)

Satoru Sato

Managing Executive Officer

In charge of: IT Business Process Planning Dept., Business Process Planning Dept.

Masamitsu Nambu

Managing Executive Officer

In charge of: Retail Management Dept., Sales Personnel Dept., Sales Office Manager Training Dept.

Masao Taketomi

Managing Executive Officer

Chief of Group Human Resources Unit and General Manager, Human Resources Dept.

In charge of: Affiliated Business Management Dept., Human Resources Dept.

Masahiro Takashima

Managing Executive Officer

Chief General Manager, Eastern Market and General Manager, Hokkaido Sales Bureau

In charge of: East Japan Sales Management Dept., Hokkaido Sales Bureau, East Japan Corporate Relations Dept.

Katsuhisa Watanabe

Managing Executive Officer

In charge of: Wholesale Management Dept., Corporate Relations Dept. No.5, No.6, No.7 and No.8, Dispersed Sector Relations Dept.

Hideo Hatanaka

Managing Executive Officer

In charge of: Claims Payment Examination Center, Risk Management Dept., General Affairs Dept.

Kimihiro Sato

Managing Executive Officer

Chief General Manager, Metropolitan Corporate Relations

In charge of: Metropolitan Sales Management Dept., Metropolitan Corporate Relations Dept. No.1, No.2 and No.3, Kanagawa Sales Bureau

Tetsuya Kikuta

Executive Officer

Chief General Manager, Investment

In charge of: Fixed Income Investment Dept., Global Fixed Income Investment Dept., Equity Investment Dept.

Chieko Takahashi

Executive Officer

General Manager, Public Sector Relations Dept.

In charge of: Group Life Insurance Business Unit, Public Sector Relations Dept.

Munehiro Uryu

Executive Officer

General Manager, Total Life Planning and Sales Training Dept.

In charge of: Sales Force Planning Dept., Total Life Planning and Sales Training Dept.

Hiroshi Shoji

Executive Officer

General Manager, Financial Planning and Actuarial Dept.

In charge of: Profit Management Dept., Financial Planning and Actuarial Dept.

Tatsusaburo Yamamoto

Executive Officer

Chief, Asset Management Business Unit and General Manager, Investment Planning Dept.

In charge of: Separate Account Management Dept., Investment Planning Dept., Loan Dept., Real Estate Dept.

Sumie Watanabe

Executive Officer

In charge of: Human Resources Dept. (in charge of the matters regarding Diversity and Inclusion)

Mitsunori Moriguchi

Executive Officer

Chief General Manager of Western Market, General Manager of West Japan Sales Bureau

In charge of: West Japan Sales Management Dept., West Japan Sales Bureau

Norimitsu Kawahara

Executive Officer

Chief General Manager, Asia Pacific

In charge of: International Business Management Dept. (in charge of the matters regarding Asia Pacific)

Takahiro Shibagaki

Executive Officer

General Manager, Financial Institution Relations Dept.

In charge of: International Corporate Relations Dept., Financial Institution Relations Dept.

Yasuhiro Miyata

Executive Officer

General Manager, Group Pension Business Unit

In charge of: Group Pension Business Unit, Group Pension Service Dept., Separate Account Management Dept.

Ichiro Okamoto

Executive Officer

General Manager, Government Relations Dept.

In charge of: Government Relations Dept.

Interview with an Outside Director

We spoke with Mr. George Olcott, an outside director of Dai-ichi Life, about efforts to strengthen the governance of Japanese companies and Dai-ichi Life and the role of outside directors.



Outside Director **George Olcott**

Guest Professor, Faculty of Business and Commerce, Keio University

Career Summary

Graduated from University of Oxford.
Joined S.G. Warburg & Co., Ltd. in 1986.
Principal posts: Tokyo Branch Manager of SBC Warburg, President of UBS Asset Management (Japan) and Managing Director of UBS Warburg Tokyo.
Obtained a Ph.D at Judge Business School, University of Cambridge in 2005.
Senior Fellow at Judge Business School, University of Cambridge 2008-2013.
Guest Professor at the Faculty of Business and Commerce, Keio University since April 2014.
Outside Director of Dai-ichi Life since June 2015.

Question

Changing governance practices in Japan has recently been drawing considerable attention. How do you evaluate the governance of Japanese companies in general and that of Dai-ichi Life?

Answer

I think that the governance reforms of Japanese companies are moving things in a better direction. In the past, a serious problem with Japanese boards emanated from the fact that the board consisted almost entirely of internal directors. As most important decisions relating to the company's strategy and investments had been made separately at the executive board, the board of director's role was merely to rubber stamp these decisions. Today, however, the culture of external oversight over the decision-making process is becoming more embedded thanks in large part to the introduction of the Corporate Governance Code. The introduction of two or more outside directors is spreading thanks to changes to the listing rules of the Tokyo Stock Exchange. The increase in the number of outside directors from two to five in the previous fiscal year at Dai-ichi Life is a good example of its governance reforms. I believe that this has improved the transparency

and objectivity of decision making. On the other hand, care needs to be taken in the selection of outside directors. A diverse and balanced board is essential for the promotion of objectivity and avoidance of bias. Outside directors should raise questions about agenda items from various perspectives and question the company executives until they are convinced that proposals made by executives are truly for the benefit of all stakeholders, but particularly shareholders. I think that through this process, management as a whole will move in the same direction. The outside directors of Dai-ichi Life are well balanced, including a lawyer, an experienced investment banker and a person with experience in financial authorities. Dai-ichi Life has a foreigner and two women. Although outside directors are not specialists in the life insurance industry, there is active debate at the board and we express opinions from our various perspectives based on our careers and other experiences.

Question

What are your views on the role of an outside director?

Answer

The role of an outside director is not to direct the strategy of the firm or make specific proposals at the board. The main responsibility of outside directors should be to ascertain that the company has clearly set a vision and mission, that this vision and mission makes sense and will increase corporate value and that it has the strategies to realize its vision and mission and the resources to support those strategies. Without full participation in the formulation of the company's long term objectives and strategies, it is difficult for outside directors to make sense of the company's investment plans and proposals, and to make a meaningful contributions when, for example, a specific M&A proposal is debated at the board. Therefore, it is also very important to hold discussions about not only individual projects, but to hold regular and thorough discussions on medium- to long-term strategies. Checking that the company has effective risk management systems and proper internal controls is also an important role.

Question

What are other key governance issues for a global company?

Answer

Among listed Japanese companies, the number of female outside directors has increased quite sharply in recent years, from 150 in 2001 to 816 in 2014. That number is still considerably lower than in almost all other OECD countries. However the number of foreign outside directors is still shockingly low and has barely increased, rising from 232 to only 274 out of approximately 40,000 directors of listed Japanese firms in the last 15 years. Diversity is still a major challenge facing Japanese companies, given the role of outside directors to bring diverse perspectives to board discussions. I also think that there is still considerable scope to reflect the voice of shareholders and investors in the management of Japanese companies in general. In the United Kingdom, there is a lead outside director, and a key role of the lead outside director is to have a clear understanding of how shareholders view the company. The lead director therefore needs to keep in close touch with institutional investors. Japan may not yet be ready for this system, but there are still many Japanese companies that do not give feedback on the results of IR activities, including those overseas, to the board of directors, and I think that this is an issue they should address. At Dai-ichi Life, board members receive regular updates on IR activities in Japan and overseas and it is important for the board of directors to continue to hold discussions where the expectations of shareholders and other stakeholders are truly reflected. I believe that Dai-ichi Life will enhance its international presence in the future. The more that presence increases, the stronger the governance system that will be required. It is important that the company continues its efforts to strengthen governance.

Corporate Governance Structure

Our Basic Approach to Corporate Governance

To respond to the mandates from multiple stakeholders including customers, shareholders, society and employees and to achieve sustainable growth along with improved corporate value in the medium and long terms, Dai-ichi Life has built a corporate governance structure through the

establishment of a Corporate Governance Policy (see pages 125 and 126). The policy aims to strike a balance between the supervision of management and the execution of operations while ensuring transparent, fair, swift and resolute decision-making.

Management Control

Board of Directors and Executive Officer System

At Dai-ichi Life, the Board of Directors makes decisions on management strategy, management planning and other aspects that are important to Company management and supervises the execution of operations in accordance with laws and regulations, its articles of incorporation and Company-related regulations. Furthermore, as a company with an Audit and Supervisory Board, audits on matters such as the status of the execution of duties are conducted by Audit and Supervisory Board Members and an Audit and Supervisory Board that are independent from the Board of Directors. The Board of Directors is made up of those who possess various knowledge, experience and skills selected from among those who are able to fulfill the obligations required as a director. To have management policies properly reflect the views of persons possessing a wealth of experience and insight, such as outside entrepreneurs and academic experts, several outside directors are selected. As of June 30, 2016, Dai-ichi Life has 17 directors (including five outside directors and two female directors).

To separate management decision-making and supervision from business execution and to facilitate swift decision-making associated with the execution of business, Dai-ichi Life has introduced an executive officer system. Executive officers are elected by the Board of Directors and carry out duties assigned by the Board of Directors. Dai-ichi Life also has an Executive Management Board that consists of the president

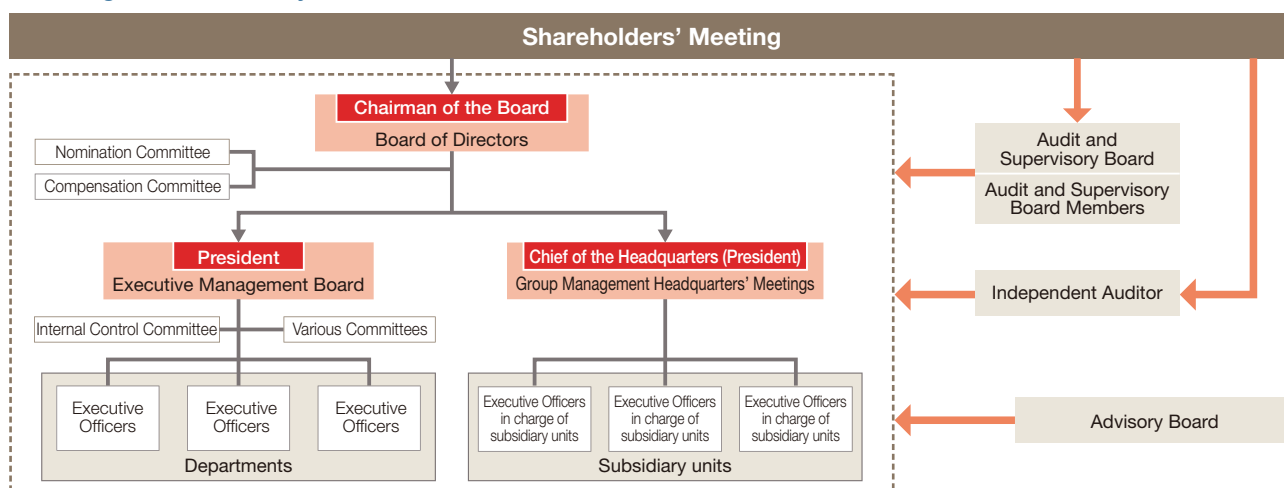
and executive officers appointed by the president and meets twice a month, in principle. The Executive Management Board discusses important management and executive issues. As of June 30, 2016, Dai-ichi Life has 33 executive officers (including ten members also serving as directors and two female). In addition, the Group Management Headquarters' Meetings discuss important management and executive issues for the Dai-ichi Life Group.

In addition, Dai-ichi Life has established an Advisory Board so that it can receive advice on its overall management issues from outside experts from a medium- and long-term perspective to further strengthen and enhance its governance.

Nomination Committee and Compensation Committee

To further enhance management transparency, Dai-ichi Life has established a Nomination Committee and a Compensation Committee, each of which consists of the chairman, president, and outside members, as independent advisory committees to the Board of Directors. To ensure the independence of the committees, in principle outside committee members make up the majority of each committee. The Nomination Committee confirms the eligibility of candidate directors and deliberates on the appointment or dismissal of directors and executive officers. The Compensation Committee deliberates on the compensation systems for directors and executive officers and other related matters.

Management Control System



To ensure that supervisory functions are adequately exercised with regard to candidate outside directors, a basic policy that persons who in principle meet the following requirements be appointed has been established.

- Those who possess superior views and extensive experience in certain sectors, including corporate management, risk management, compliance and internal control, corporate ethics, management quality, global management and macro policies
- Deemed independent from management of the Company in accordance with independence standards for outside directors

Also note that the maximum term of appointment for outside directors is eight years, in the interests of ensuring independence.

Audit and Supervisory Board Members

Audit and Supervisory Board Members attend important meetings including meetings of the Board of Directors, Executive Management Board and Group Management Headquarters' Meetings. Through interviews with directors, executive officers and the relevant departments and other activities, Audit and Supervisory Board Members audit the execution of duties on the part of directors and executive officers, and conduct audits of compliance by the Company and its subsidiaries, the response status for risk control in overall management and the status of business and financial matters. In addition, the Audit and Supervisory Board deliberates on important audit issues. For this reason, the Audit and Supervisory Board includes persons with appropriate knowledge of finance and accounting, and as of June 30, 2016, Dai-ichi Life has five Audit and Supervisory Board Members (including three outside Audit and Supervisory Board Members). Also note that the maximum term of appointment for Audit and Supervisory Board Members is 12 years, in the interests of ensuring independence.

Compensation of Directors and Audit and Supervisory Board Members

Executive compensation for directors (excluding outside directors) at the Company is made up of fixed

compensation, Company business performance-based compensation, divisional business performance-based compensation and stock-based compensation in the form of stock options (subscription rights to shares). The compensation of outside directors comprises fixed compensation. The levels for these types of compensation are set using third-party research into the compensation of domestic business managers and other factors. These forms of compensation are determined by the Board of Directors upon consultation with the Compensation Committee.

The compensation of Audit and Supervisory Board Members is made up of fixed compensation, and levels of compensation are set using third-party research into that of senior management in Japan and other factors. Also note that these forms of compensation are determined through discussions on the part of Audit and Supervisory Board Members.

Independent Auditor

The Company's independent auditor is Ernst & Young ShinNihon LLC. The certified public accounts who have performed accountancy services are Masahiko Yamauchi and Hiroshi Yamano.

The assistants involved with auditing work consist of 14 certified public accounts and 39 other staff, each of whom perform audits in compliance with generally accepted auditing standards. Note that auditing compensation is determined based on factors including the size and characteristics of the Company and the number of days engaged in auditing.

Details of compensation, etc. for Independent Auditor

Category	Previous Consolidated Fiscal Year		Current Consolidated Fiscal Year	
	Compensation based on Audit Certification Services (millions of yen)	Compensation based on Non-audit Services (millions of yen)	Compensation based on Audit Certification Services (millions of yen)	Compensation based on Non-audit Services (millions of yen)
Dai-ichi Life	329	44	475	68
Consolidated Subsidiaries	34	6	46	3
Total	363	50	521	71

Total amount of compensation, etc. for Directors, Audit and Supervisory Board Members, total amounts by type of compensation, etc., and number of applicable persons

Category	Total Amount of Compensation, etc. (millions of yen)	Total Amount by Type of Compensation, etc. (millions of yen)					Number of Applicable Persons
		Basic Compensation	Stock Options	Bonuses	Retirement Benefits	Others	
Director (excluding outside directors)	680	549	124	—	—	7	11
Audit and Supervisory Board Members (excluding outside Audit and Supervisory Board Members)	69	69	—	—	—	0	2
Outside directors and outside Audit and Supervisory Board Members	101	101	—	—	—	—	8

Internal Control System

Basic Approach to Internal Control

The Company establishes and operates an internal control system based on the Basic Internal Control Policy with the aim of ensuring the legitimate conduct of business on the part of the corporate group made

up of the Company and its subsidiaries as well as maintaining and creating corporate value to fulfill social responsibility as a life insurance company.

Status of Internal Control Systems

Dai-ichi Life has established “Internal Control Policy for Dai-ichi Life Group” and “Basic Internal Control Policy,” which set out its basic approach and policy concerning internal control.

As part of the establishment of its internal control system, the Company has set up an Internal Control Committee. The Committee is a special organization assisting the Board of Directors and the Executive Management Board and is responsible for the following: promoting the establishment and operation of an internal control system; checking the appropriateness of financial reports and the effectiveness of internal audits; and checking and discussing issues of compliance, the protection of information property, risk management, and the handling of antisocial forces as an organization overseeing the Compliance Committee, Risk Management Committees, and Antisocial Forces Handling Committee. The Internal Control Committee consists of representative directors and the executive officers in charge of the departments responsible for internal control and holds a meeting every month, in principle.

To enhance the effectiveness of internal controls, Dai-ichi Life also carries out internal control self-assessment (CSA) in all operations. Through CSA, the Company (1) identifies major risks in each operation, (2) evaluates the importance of the risks in view of

the magnitude of the potential effects for customers and losses they may cause, and (3) assesses risk prevention systems. Not only the Company, but also its subsidiaries and affiliated companies are pursuing these CSA efforts in order to determine and control risks and improve the overall operations of the Dai-ichi Life Group.

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 compliance with laws and regulations, etc. and conduct appropriate insurance sales management
3. Protect and manage information property 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
7. Ensure the reliability of financial reports and disclose them appropriately on a timely basis
8. Check the appropriateness and effectiveness of internal control through internal audits

Compliance (observance of laws and ordinances, etc.)

Basic Recognition

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 the social responsibility and public missions of a life insurance company, Dai-ichi Life is building systems to promote compliance in all of its operations, including insurance sales and asset management.

Policies and Regulations, etc. Designed to Promote Compliance

Dai-ichi Life has established the basic policies and regulations of the Group, including Dai-ichi Life Group Compliance Regulations and Compliance Regulations. These 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 Dai-ichi’s Social Responsibility Charter (DSR Charter), 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 internal rules for promoting compliance, explanations of laws and regulations and points to keep in mind when performing operations. In addition to distributing the manual to all officers and employees, the Company seeks to disseminate the rules, laws, regulations and points and ensure their thorough compliance through various training sessions and other initiatives. The Compliance Committee holds preliminary discussions on 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 company-wide compliance systems. 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 directly with instructions and support. The Company assigns Compliance Officers to the Compliance Control Department to provide direct compliance support at head office departments, as well as Quality Management 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. These personnel promote compliance and insurance sales in cooperation with the compliance managers as the head of each department or branch.

The Company has created 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. As a channel through which employees can directly report and consult on compliance matters, 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 and 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.

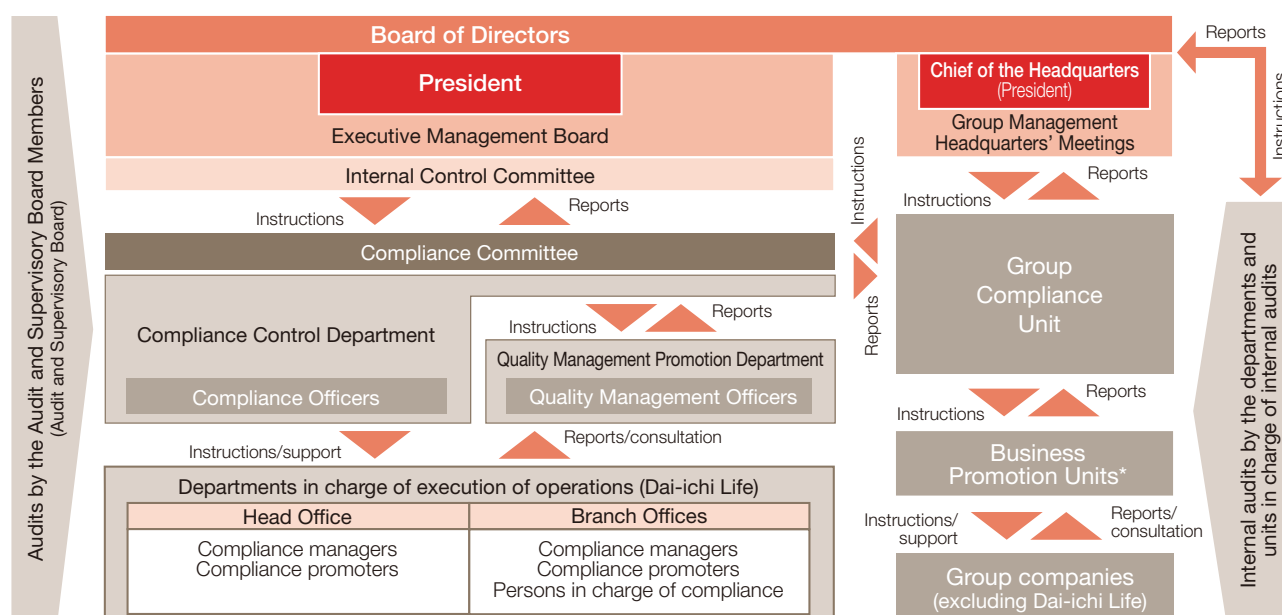
The Company is endeavoring to develop and strengthen its compliance system as a Group, taking into account the attributes of each company, by establishing a Group Compliance Unit at the Group Management Headquarters.

Compliance Promotion

The Board of Directors of Dai-ichi Life sets out a Company-wide Compliance Program each year as a specific plan of action for compliance in accordance with the issues identified for each fiscal year. In addition, the Company promotes compliance in a plan-do-check-action (PDCA) cycle, particularly among executives, in which the Compliance Committee checks the status of each issue in the Company-wide Compliance Program regularly and revises the issues appropriately. To improve the effectiveness of initiatives to tackle major issues, the Company works to enhance its educational and training efforts related to improved awareness of compliance in addition to reforming and refining mechanisms and offering knowledge-based education.

In addition, the Company requires the general managers of the head office and branch offices to submit a confirmation sheet concerning compliance promotion semi-annually so that management can monitor the effectiveness of compliance promotion.

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 System

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 it 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 (hereinafter the “Personal Information Protection Act”) and the Act on the Use of Numbers to Identify a Specific Individual in the Administrative Procedure (hereinafter the “My Numbers Act”), Dai-ichi Life has established a Personal Information Protection Policy and a Shareholder Personal Information Protection Policy. These policies 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.

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 branch, and develops a system for the appropriate protection and management of information assets in each organ through compliance managers and compliance promoters, who have been appointed across various departments.

The Internal Audit Department regularly carries out internal audits to ensure that these systems are working effectively throughout the Company. It 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, based on each sector and the quality and quantity of information owned by the Group, with the Group Compliance Unit and related departments going hand-in-hand with the Group companies.

Information Property Protection and Control

Dai-ichi Life has developed information property protection and control systems based on the Personal Information Protection Act, the My Numbers Act, and 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 organizations, human capital, physical treatment 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
- Taking measures to manage areas where information is handled and protect the theft of equipment and electronic media, etc. that handle information
- 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, Dai-ichi 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 personal information.

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 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 these 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.

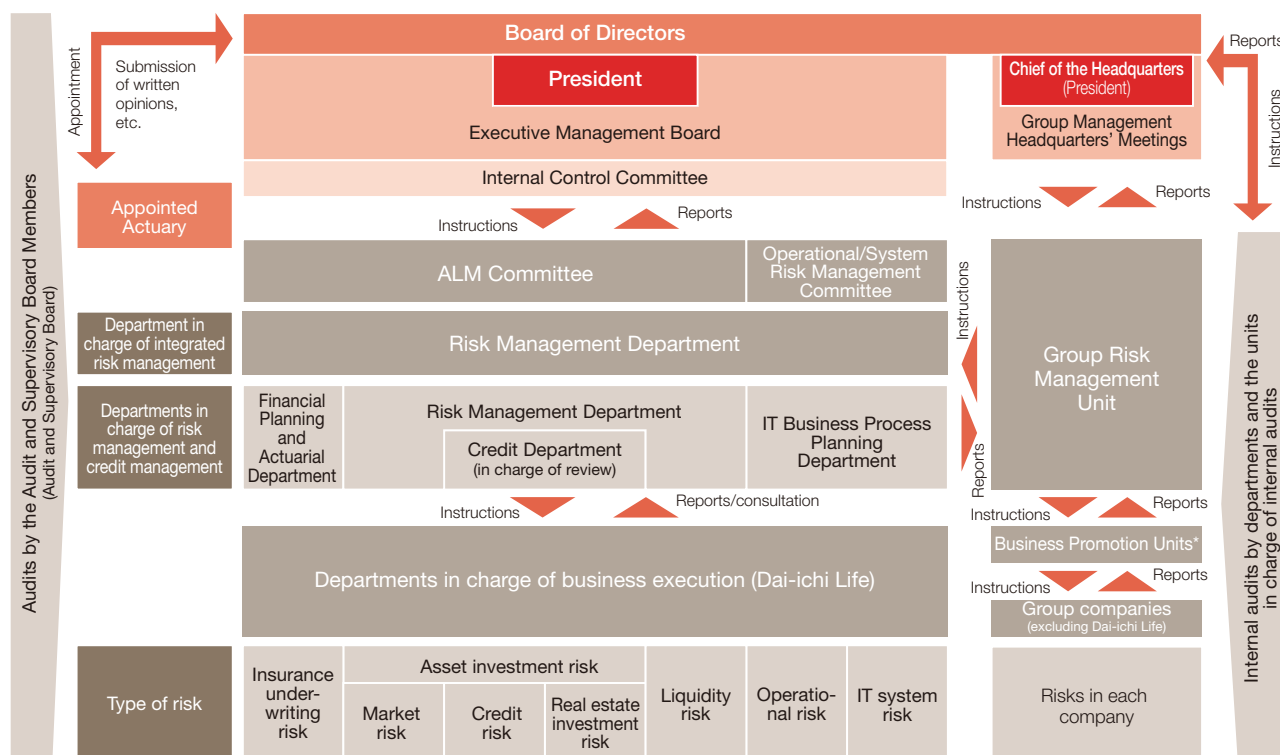
We have established the ALM Committee, Operational Risk Management Committee and System Risk Management Committee, each of which convenes regularly for management to share information regarding individual risks that will be used to guide decision making. Moreover, our Internal Audit Department examines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

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

■ Risk Management Structures



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

Internal Control System

them against its capital, etc. Dai-ichi Life ensures its soundness by integrating various risks on an accounting, economic value and regulatory basis and comparing them against its capital, etc. Risk management on an economic value basis adopts a risk valuation standard that is consistent with Embedded Value, one of the indicators that represent the corporate value of a life insurance company.

To conduct ALM (Asset Liability Management) appropriately, the ALM Committee encourages the refinement of its management system and the improvement of the Company's soundness.

In addition, the Operational Risk Management Committee and System Risk Management Committee curb operational and system risks and strengthen the management system.

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

Note: As part of the integrated risk management, Dai-ichi Life carries out internal control self-assessments (CSA), ensures the appropriateness of business at its subsidiaries, etc., and implements risk management for large-scale disasters. See pages 90, 95 and 137 for details.

Promotion of ERM

The Company promotes ERM (Enterprise Risk Management), 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, etc., 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 model-based risk quantification, 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 its 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.

Definition of Risks

Type of risk		Details
Insurance underwriting risk		The risk that an insurance company may suffer a loss due to changes in economic conditions, or a frequency ratio of insured events that are contrary to the projections made at the time premiums were set.
Asset investment risk	Market risk	The risk of suffering a loss due to changes in the value of the assets and liabilities owned because of changes in market conditions such as interest rates, exchange rates, and share prices, and the risk of suffering a loss due to changes in the income generated from assets and liabilities.
	Credit risk	The risk of suffering a loss due to a decrease in or eradication of the value of assets because of a deterioration in the financial condition of credit recipients
	Real estate investment risk	The risk of suffering a loss due to a drop in income from real estate due to changes in rent, etc. or a decrease in the value of the real estate itself because of factors such as changes in market conditions.
Liquidity risk		The risk of suffering a loss due to being forced to sell assets at a markedly lower price than normal as a result of a deterioration in cash management from a drop in premium income, etc. (cash management risk), or the risk of suffering a loss due to an inability to participate in market transactions because of a market disruption (market liquidity risk).
Operational risk		The risk that customers and the Company may suffer a loss due to an officer or employee, etc. neglecting to conduct a proper operation, experiencing an accident, or engaging in wrongdoing.
IT system risk		The risk that customers and the Company may suffer a loss due to a system flaw such as the failure or malfunction of a Company computer system or the unauthorized use of a Company computer.

Note: In addition to the risks above, the Company also manages legal risk, human risk, tangible asset risk, and reputational risk.

Ensuring the Appropriate Operations at Subsidiaries, etc.

Basic Recognition

The subsidiaries, etc. of Dai-ichi Life means subsidiary companies, subsidiary corporations, and related corporations, as established in the Insurance Business Act, the Order for Enforcement of the Insurance Business Act, and the Ordinance for Enforcement of the Insurance Business Act.

To manage its subsidiaries, etc., Dai-ichi Life, as a major shareholder, monitors the decisions and the supervision of the operation of its subsidiaries, etc. by their Boards of Directors as a basic practice, and takes measures according to the characteristics of subsidiaries, etc. by verifying how their operations are executed.

Policies and Regulations, etc. Associated with the Management of Subsidiaries, etc.

Dai-ichi Life has established basic matters for the development and operation of an internal control system in its Internal Control Policy for Dai-ichi Life Group and Basic Internal Control Policy to ensure sound and appropriate operations at its subsidiaries, etc. and to continuously improve their corporate

value. Also, based on the Internal Control Policy for Dai-ichi Life Group and Basic Internal Control Policy, Dai-ichi Life has developed the necessary company regulations and rules.

Management System for Subsidiaries, etc.

Departments that are in charge of the management of subsidiaries and other affiliated entities and that are responsible for their internal control act based on the characteristics of the subsidiaries. For instance, working with other related departments that are in charge of subsidiary internal control and development, or that are responsible for delegating operations to subsidiaries, they build an internal control system while planning and executing measures to increase the effectiveness of internal control at subsidiaries. The departments also provide instruction and support.

Also, in cooperation with the departments in charge of internal control, important matters are reported to Dai-ichi Life's Board of Directors, Executive Management Board, and Internal Control Committee.

Note: See pages 122 through 124 for the overview of subsidiaries, etc.

Actions Regarding Internal Control over Financial Reporting

Basic Recognition

In accordance with the Financial Instruments and Exchange Act, we have prepared an Internal Control Report that evaluates the effectiveness of our internal control over financial reporting.

Policies and Regulations, etc. Associated with Internal Control over Financial Reporting

In the Internal Control Policy for Dai-ichi Life Group and the Basic Internal Control Policy, Dai-ichi Life has established basic policies and regulations to ensure the reliability of financial reporting and its appropriate disclosure on a timely basis. Under the Basic Internal Control Policy, the Company has developed Evaluation Regulations for Internal Control over Financial Reporting, which outlines procedures to appropriately evaluate internal control over financial reporting.

Actions Regarding Internal Control over Financial Reporting

To ensure the reliability of its financial reporting, Dai-ichi Life evaluates the effectiveness of its internal controls, such as important processes related to financial reporting and the system for preparing financial reports.

Based on the results of this evaluation, the Company creates an internal control report, which verifies that Dai-ichi Life's internal control over its financial reporting was effective, and submits this Report together with the annual securities report. With respect to the internal control report dated March 31, 2016, the Company received an internal control audit from an independent auditor and obtained its unqualified opinion.

Internal Control System

Internal Audit Framework

Basic Recognition

To ensure sound and proper business operations, Dai-ichi Life examines the appropriateness and effectiveness of its internal control through internal audits. To implement effective internal audits, Dai-ichi Life establishes an independent organization to be responsible for internal audits and makes other necessary arrangements.

Policies, Rules, etc. Related to Internal Audit

Dai-ichi Life has stipulated the basic philosophy and policies of internal audits in the “Internal Control Policy for Dai-ichi Life Group” and “Internal Control Policy”. In accordance with “Internal Control Policy”, Dai-ichi Life has established the “Internal Audit Regulations” to stipulate basic internal audit matters so that all executives and employees understand the importance of internal audits and so that all activities related to internal audits are implemented smoothly

and effectively. Dai-ichi Life has also established the “Internal Audit Operational Regulations” as practical rules for internal audits.

Internal Audit Framework

Dai-ichi Life has set up the Internal Audit Department as an independent organization to ensure it functions effectively in checking other organizations. The Internal Audit Department verifies the appropriateness and effectiveness of the internal control framework, including compliance and risk management, over entire corporate activities as well as business operations of the company, identifies flaws, provides advice for improvement and reports to the Board of Directors, the Executive Management Board, etc. on the results of internal audits.

Dai-ichi Life has set up the Group Internal Audit Unit in the Group Management Headquarters to strengthen the Group's internal audit framework as a whole.

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 policies, to prevent any damage from occurring.

Policies, Regulations, etc. Associated with the Handling of Antisocial Forces

In accordance with the Basic Internal Control Policy, which establishes basic approaches and policies to halt the development of any relationships with antisocial forces in order to prevent any damage, Dai-ichi Life has established regulations regarding antisocial forces. Moreover, based on its Code of Conduct, which establishes specific principles for the behavior of officers and employees, Dai-ichi Life endeavors to fully enforce these approaches, policies, and regulations. By establishing detailed standards, the Company clearly articulates rules for directors, executive officers, and employees, as well as specific steps to halt the development of any relationships with antisocial forces and prevent any damage.

The Company has established Group Antisocial Forces Handling Regulations under its Internal Control Policy for Dai-ichi Life Group, strengthening its unified Group-wide stance towards eliminating antisocial forces.

Systems for Handling Antisocial Forces

In an effort to hold company-wide deliberations with a wide range of participants about the handling of antisocial forces, Dai-ichi Life has established an Antisocial Forces Handling Committee. It has

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 or to prevent damage that may occur.

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 other demands, the manager and the designated person of that department or office play the leading role to take an appropriate response against such forces by cooperating with the General Affairs Department.

Dai-ichi Life has made preparations whereby in the event business with an antisocial force is identified, the matter is reported to a director or other officer in a timely and appropriate fashion and efforts are made to promptly cut off the ties in question. Top management is also appropriately involved through procedures including regular reporting to the Board of Directors concerning the handling status of efforts to sever ties with antisocial forces.

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

Dai-ichi Life has also established a Group General Affairs Unit at Group Management Headquarters and strives to ensure that Group companies work together to develop a highly effective stance to eliminate antisocial forces.