

January 30, 2009

Progress on Implementation of Business Improvement Plan

The Dai-ichi Mutual Life Insurance Company (the “Company”; President: Katsutoshi Saito) today submitted a progress report on the implementation of its business improvement plan to the Financial Services Agency in accordance with its administrative order (the “Business Improvement Order”) of July 3, 2008.

Taking the Business Improvement Order with utmost seriousness, all of our directors, officers, and employees shared the recognition that the role of an insurance company is fulfilled when a claim payment is completed and have implemented measures to enhance the effectiveness of our business improvement plan from our customers’ perspective.

Specifically, the President and all of the officers of the Company have taken initiatives in establishing the “Headquarters for Business Improvement Promotion” (the “Headquarters”) and in leading the entire Company to properly implement the plan, assess its effectiveness, conduct internal audits, and, as a result, upgrade the plan. In parallel, the Company has utilized a Deliberation Committee for Claims Payment consisting of external knowledgeable persons as a consultative body in order to monitor and assess the effectiveness of the plan from a third-party perspective. Moreover, we have conducted a survey of approximately 10,000 customers to whom the Company paid claims and benefits in order to further improve the Company’s claims payment operations.

Therefore, we recognized that the entire Company has assimilated the concept of the “PDCA” (plan-do-check-action) cycle for further improvement of the measures included in the plan. The Company will continue to exert its consistent efforts to provide higher-quality products and services to its customers.

PDCA cycle to readjust and enhance measures of Business Improvement Plan

The “Headquarters for Business Improvement Promotion”, which is headed by the President and consists of all operating officers, has taken initiatives in implementing PDCA cycle

