



By your side, for life

Dai-ichi Life Holdings
Sustainability Report

2018



Dai-ichi Life Holdings

CONTENTS

Message from the President		Stakeholder Dialogue 2018	54
Message from the President	1	Stakeholder Dialogue	58
		Recognition from Society	60
		Participation in External Initiatives	65
Group Mission and Sustainable Value Creation			
Group Mission, Vision and Values	5	Governance	
Sustainable Value Creation	8	Basic Approach to Corporate Governance	69
		Corporate Governance Structure	70
		Information Disclosure	76
Group Sustainability and Material Issues			
Group Sustainability Approach	10	Equity holdings other than those held solely for the purpose of investment	77
Structure	11	Internal Control	79
Material Issues	12	Compliance	80
Process for Identifying Material Issues	14	Risk Management	82
Theme① Promoting Health	17	Ensuring Appropriate Operations at Group Companies	85
Theme② Improving Products and Services	19	Internal Control over Financial Reporting	86
Theme③ Resolving Community Issues	21	Information Property Protection	87
Theme④ Responsibility as Institutional Investor	24	Handling of Antisocial Forces	88
Theme⑤ Creating Friendly Work Environment	27	Internal Audit	90
Theme⑥ Protecting the Global Environment	29	IT / Cyber Security	91
Theme⑦ Strengthening Governance	31	Human Rights Awareness	93
Stakeholder Communication		Relevant Materials	
Initiatives for Customers	32	GRI Content Index	95
Initiatives for Community and Society	34	ISO26000	108
Initiatives for the Environment	41	Sustainable Development Goals (SDGs)	112
Initiatives for Shareholders and Investors	44	ESG Information Index	118
Initiatives for Business Partners	46	Sustainability Data	120
Initiatives for Employees	47		
Stakeholder Communication	52		

Message from the President



Message from the President

Building further upon our strengths
in focus, integrity, and agility,
through the strategies of the new
medium-term management plan
“CONNECT 2020.”

A handwritten signature in black ink that reads "Seiji Inagaki".

President and Representative Director
Dai-ichi Life Holdings, Inc.

The Dai-ichi Life Group's Commitment - Contribute to Resolving Social Issues -

Since our foundation in 1902, the Dai-ichi Life Group has consistently grown, with its commitment to contribute to resolving social issues through the life insurance business. Prior to World War II, we contributed to stability in people's lives by providing savings-type life insurance. After the War, we contributed to Japan's economic growth by investing in companies and protecting people's livelihoods by providing protection-type life insurance. In recent years, we have been contributing to various lifestyles through insurance as well as other products and services. These contributions have enabled us to be a part of people's lives and progress together with Japanese society. From here on, we will contribute to resolving social issues more than ever before by combining the collective strengths of the Group to meet and exceed the needs of people and communities in every country and region around the world where we operate. I would like to take this opportunity to explain the strengths that have underpinned the Dai-ichi Life Group's commitment and outline how we plan to contribute to society in the future by utilizing these strengths.

Strengths Underpinning Our Commitment -“Pursue What’s Best” and “Spirit of Innovation”-

“Pursue what’s best” and “spirit of innovation” are the two strengths that have underpinned the Dai-ichi Life Group’s commitment. The business philosophy of our founder, Tsuneta Yano, is embodied in the phrases, “the best rather than the largest” and “think about whether what we are doing will delight people everywhere, or will be dismissed as something they can do without.” The reason for our existence is not growing the size of our business, but rather in contributing to the happiness of forms the essence of “pursue what’s best. people and the progress of society. In other words, providing what is truly needed is valuable to us and ” This philosophy has been passed down for more than a century and is closely related to our Group Mission of “By your side, for life.”

The “spirit of innovation” is another business philosophy of our founder Yano, who established Dai-ichi Life as Japan’s first mutual company. This was a venture-like challenge unprecedented in Japan at the time. For Yano, it was the inevitable result of pursuing the best approach to insurance company management. Later, unlike many other companies, Yano adopted a high policyholder dividend payout model by purposely setting high insurance premiums. His style of management reinforced the company’s financial and management foundations while maximizing profit returns to customers over the long run. This management philosophy improved the credibility of the life insurance business and greatly contributed to the penetration of life insurance and the sound development of the life insurance industry in Japan. This year, which marks the 150th year since the beginning of the Meiji period, Yano was cited by the Government of Japan (Financial Services Agency) as one of the people who contributed to the establishment of Japan’s financial system in the Meiji period, and his achievements in the insurance industry were honored.

The achievements of Yano and his team, which continually pursued the best while taking on the challenge of creating new innovations, helped Dai-ichi Life earn the support of countless customers, propelling it to become Japan’s second largest life insurer by 1932.

The spirit of Yano continues to live strongly within the Dai-ichi Life Group. With regard to “pursue what’s best,” in recent years we provide high quality products and services to customers. We provide products not only developed in-house, but we also offer a variety of products and services introduced through strategic partnerships. We have enhanced our sales initiatives as well by establishing the concept of “life plan” as a consulting method that caters to the needs of customers in various livelihoods. In terms of the “spirit of innovation,” we were among the first to expand our business into overseas life insurance and asset management, and we became the first major Japanese life insurance company to demutualize and transition to a holding company structure.

This is how the Dai-ichi Life Group established its current business foundation that stretches across Japan and around the world.

“Integrity” and “Agility”

If I were to express the two strengths “pursue what’s best” and “spirit of innovation” in my own words, I would use the term “integrity” for “pursue what’s best” and “agility” for “spirit of innovation.” I believe it is essential to our future growth that each member of the Dai-ichi Life Group has a strong awareness of the spirit of our founder today, to work toward building upon our strengths. With this in mind, I share these words with our 70,000 employees in Japan and around the world.

The word “integrity” relates to the pursuit of the customer first spirit that satisfies customer needs more so than before, given the constantly changing dynamics of customers’ values and lifestyles. There are major changes taking place in people’s needs for life insurance. For example, the main role of conventional insurance products was found in protection to meet customers’ financial needs in case of an unforeseen event. In recent years, however, expectations have also been placed on prevention products that meet the needs of customers in terms of health promotion and illness prevention that is one-step ahead. We also play such a role with our ability to provide products and services tailored to the new and broad needs of customers and society, which results in providing value which is instrumental in our customer-first approach.

This represents our business, which is based on “integrity” that is well received by customers.

The term “agility” refers to the bold initial actions that we continually take to reform with “integrity.” In the future, information and healthcare technologies are expected to evolve further while the structure of society will undergo major changes as well. By taking advantage of changes with “agility” and actively reforming business models, we aim to create opportunities for new growth.

Dai-ichi Life Group demonstrates its strengths in all of the regions and societies where it operates by executing business with “integrity” and “agility.” As a result, we believe that we will be able to grow further by bringing joy to an even larger number of customers and communities.



Results of the Previous Medium-term Management Plan -Expanding the Philosophy of “Integrity” and “Agility” Globally -

Under our previous medium-term management plan “D-Ambitious,” which covered the period up to fiscal 2017, we expanded the philosophy of “integrity” and “agility” globally, and greatly picked up the pace of D-Ambitious initiatives across the Group.

In Japan, we established a three-brand system composed of Dai-ichi Life, Dai-ichi Frontier Life, and Neo First Life in order to optimally cover the needs of nearly every customer segment. Dai-ichi Frontier Life was spun off from Dai-ichi Life first, in 2007, on the assumption that demand for saving-type products would grow, and since then it has captured the top market share in over-the-counter insurance sales, a position it kept in 2017 as well. Neo First Life, which commenced operations in 2015, continues to grow with sharply increasing sales of medical insurance through agents including insurance shops.

Outside of Japan, our product and channel strategy succeeded as we properly adapted to changes in markets and needs along with local economic growth. In particular, Dai-ichi Life Vietnam and TAL in Australia captured and maintained a high market share in their respective markets. Protective Life in the United States supported profit growth of the Group through its powerful two-pronged business model of acquisitions and retail insurance.

In the Asset Management Business, two different Group companies merged with separate entities to capture even greater growth in their respective businesses and to establish a global business foundation spread across the three markets of Japan, the United States, and Europe. As a result, the Dai-ichi Life Group expanded and diversified its business foundation globally, and achieved double the profits targeted under the previous medium-term management plan. At the same time, we were able to steadily enhance corporate value, including reaching our targeted total shareholder payout ratio of 40%. Additionally, we transitioned to a holding company structure in October 2016 and laid the groundwork to reinforce our management structure for further growth in the future.

Taking the Group’s Strengths to the Next Level -Tackling the Challenges of CONNECT-

The Group will now seek out new growth opportunities by fully harnessing the business foundation we have built up in Japan and overseas, our robust financial foundation, strong brand, and the skills of our talented and highly experienced workforce of 70,000.

The concept behind our efforts will be CONNECT. The name of the new medium-term management plan, kicked off in fiscal 2018, is CONNECT 2020, and we have already put various initiatives in place.

Based on the concept of CONNECT, we will pursue connections, such as the creation of unique synergies through collaboration, harnessing the diversity of Group companies inside and outside of Japan, and strengthen partnerships and collaboration with outside business partners. Through these connections we will enhance the value of products, services and channels, and as a result, increase connections with more customers and communities.

By bringing about these connections through our business, we will respond to the needs of people for improved quality of life*, such as stable living through the penetration of life insurance, improved health, affluent lifestyles in later life, and contribute to new solutions to social issues around the world.

Our approach of contributing to resolve social issues through improved quality of life also matches the vision of the United Nations’ Sustainable Development Goals (SDGs). Contributing to resolve worldwide issues through our businesses that harness our strengths will benefit the sustainable development of the international community and, as a result, enhance the Dai-ichi Life Group’s growth potential and sustainability.

* Improved quality of life: realizing lifestyles in which people can live as they desire; lifestyles where one lives his/her life.



The Four Strategies of CONNECT

CONNECT comprises four strategies.

First is CONNECT with customers. We will reinforce and diversify our sales channels to ensure the Dai-ichi Life Group's products and services are provided to more customers, and we will enhance the value provided, so that we earn the support of more customers. In Japan, we will accelerate the mutual distribution of products and services across our three brands, strengthen the agent channel, and launch new products focused on improved quality of life, such as health promotion. Outside of Japan, we will contribute to stability of peoples' lives and the penetration of insurance by expanding in emerging countries, especially the Mekong region.

Second is CONNECT with communities. We will work alongside local governments and medical institutions and promote medical and education assistance more than ever before, in the countries where we operate in order to contribute to promoting people's health through our businesses and help find solutions to issues facing local communities.

Third is CONNECT with diverse business partners. We will work closely with business partners that have diverse customer segments to secure new contact points with various customers. In terms of InsTech initiatives, where new business opportunities can be found, we will speed up the Group's innovation through collaboration and cooperation with various companies, and startups from different industries that offer various strengths.

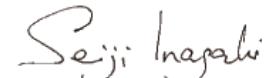
Fourth is CONNECT with Group companies. We will capitalize on the diversity of our Group companies, with business operations in various countries and regions, to learn from one another and find ways to take each other's initiatives to the next level. This will position us to achieve further growth in each business segment and reinforce the Group's management structure. For example, creating synergies between the life insurance business and asset management business, finding solutions through global exchanges of talent and know-how, and enhancing the Group's collective strengths.

In this way, we will seek to deliver value unique to the Dai-ichi Life Group, through the deployment of a business strategy based on these four connections in each of our businesses inside and outside of Japan.

Lastly

We will continue to leverage our two strengths that we refer to as "pursue what's best" and "spirit of innovation" as we forge the future with "integrity" and "agility" aiming to further contribute to resolve social issues. I kindly ask for your continuing support and guidance of the Dai-ichi Life Group as we move forward.

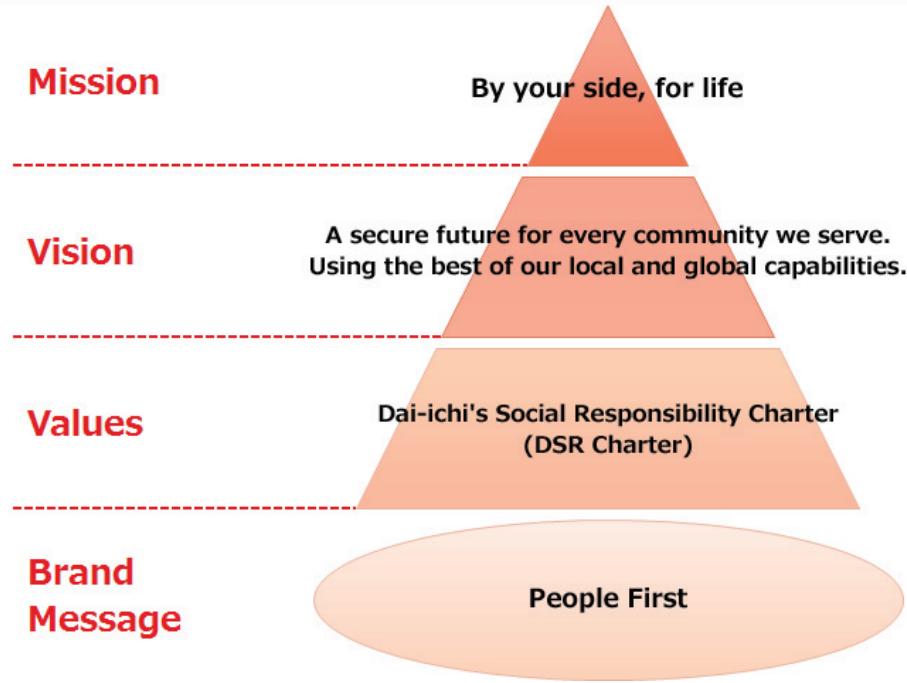
President and Representative Director
Dai-ichi Life Holdings, Inc.



Group Mission, Vision and Values

By sharing the Group's principles (Mission, Vision, Values and Brand Message), each group company contributes to people's secure and prosperous living and the development of local communities in their respective regions and countries.

In addition, by sharing the Group's strategies with each company, we strive to maximize the value of the Group and aim for sustainable growth, moving forward together in the same direction.



Mission

By your side, for life

Since our foundation in 1902, the Dai-ichi Life Group has always put our customers first.

This philosophy continues to guide us as we move forward. We contribute to local communities by passing on peace of mind through the provision of life insurance and related services. As part of the Dai-ichi Life Group, all our companies will continue to stand by the side of our customers and their loved ones, for life.

› History

Vision

A secure future for every community we serve. Using the best of our local and global capabilities.

We aim to provide a secure future for every community we serve around the world through life insurance and other businesses, using the best of our local and global capabilities.

Values

To help build a sustainable society and continue to meet the expectations of customers, society, shareholders, investors and employees, we have adopted the following corporate action principles ("DSR Charter").

"DSR" stands for "Dai-ichi's Social Responsibility," a unique framework for using the PDCA cycle company-wide to continually improve management quality and satisfy our social responsibilities to all stakeholders, while increasing the corporate value of the Dai-ichi Life Group.

Customer satisfaction

We provide high-quality products and services with the intention of standing by the side of our customers for life. In everything we do we strive to exceed our customers' expectation and achieve customer satisfaction with outstanding speed.

Communication

We hold ourselves accountable to our stakeholders and sincerely accept their opinions, reflecting them in our corporate management.

Compliance

We set the bar high for ethical standards and conduct business activities in a fair and sound manner. We maintain full compliance in all our business activities.

Respect for human rights

We respect the culture and customs of every country and region, always operating in a way that contributes to local development. We also respect human rights and proactively operate in a way that reflects this.

Diversity & Inclusion

We respect diversity and actively develop and motivate our employees by ensuring a safe, secure, and rewarding work environment where every member has an opportunity to play an active role.

Environmental protection

We actively engage in environmental protection on a daily basis, recognizing that preserving the global environment is our social responsibility.

Social contribution

We head social action programs, growing together with communities as an active corporate citizen.

Promoting health

We manage the Company to help improve the health of the people in our local communities. We also promote the mental and physical health of all employees.

Creating sustainable corporate value

Based on the eight principles above, we are working to create sustainable corporate value by becoming a leader of innovations, effectively using our management resources, improving the productivity of our business, and maintaining and strengthening our financial base.

- For sustainability and sustainable evolution of society

Brand Message

People First

We aim to be a company that puts the interests of people first. We aspire to become the most highly regarded life insurance company by customers.

Explanation of the Group Logo



Dai-ichi Life Holdings

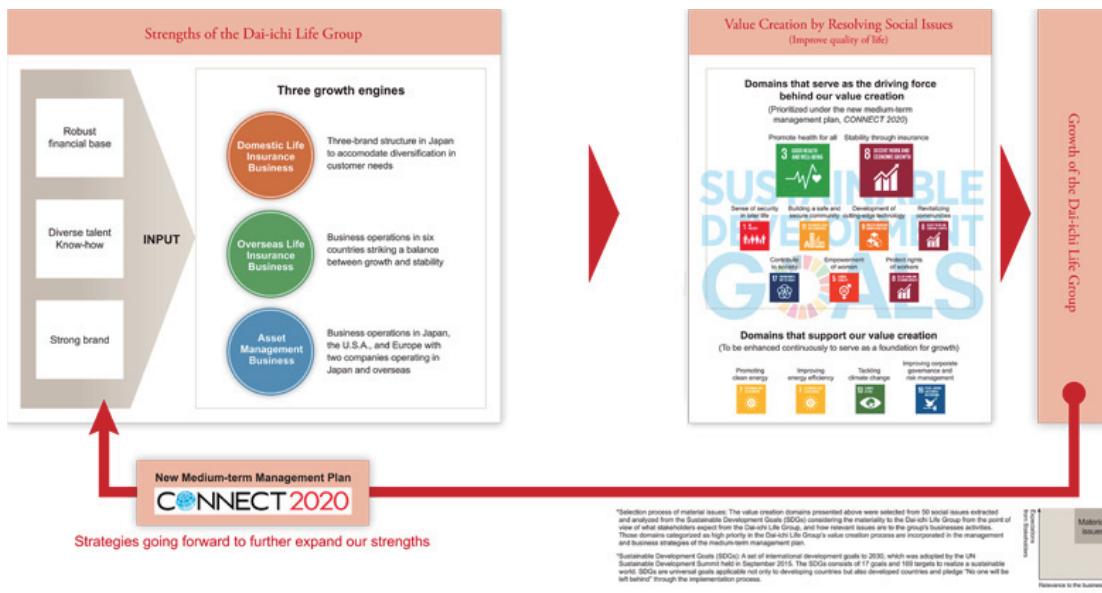
The logo depicts the form of a shield used in ancient times on which a design expressing "earth" is featured. This is an expression of the commitment of the Dai-ichi Life Group's companies to protecting customers from disasters through concerted efforts in their global operations. In addition, the upward curving latitudinal line of the earth expresses the bright future of our customers and the Dai-ichi Life Group's determination to grow in order to continue standing by the side of our customers for life.

Going forward, we will continue to stand by the side of our customers and their loved ones, for life, and make concerted efforts to deliver "Peace of mind. In communities and around the world."

Sustainable Value Creation

Resolve Social Issues and Achieve Growth by Leveraging Our Strengths

The Dai-ichi Life Group strives to create value by resolving social issues (improve quality of life) and achieve further growth of the Group. These efforts are driven by our unique strengths developed over our 116-year history while we harness the spirit of innovation based on our mission of "By your side, for life" with our customers.



➤ Click here for details about the process for identifying material issues

DSR Management

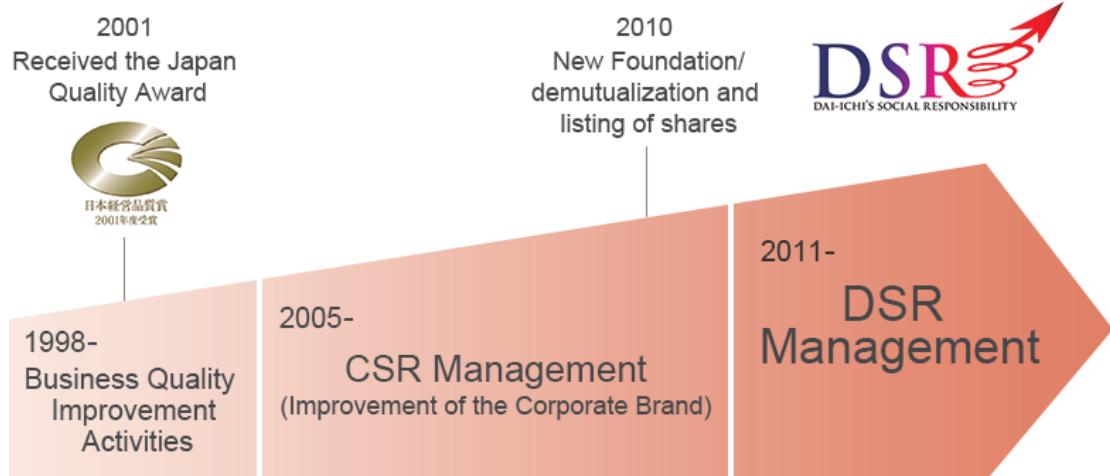
~The Dai-ichi Life Group's Value Creation Management~

Challenge to sustainable value creation

"DSR management" * is a unique management framework for practicing the value creation model of the Dai-ichi Life Group. In 1998, Dai-ichi Life launched Business Quality Improvement Activities that were expected to enhance the quality of operations from customers' diverse points of view and in 2001 became the first financial institution to receive the Japan Quality Award. Even after the awards, we have evolved Business Quality Improvement Activities into CSR management along with the evolution of efforts. In addition, we have evolved CSR management into DSR management in order to further demonstrate our unique strengths by taking the opportunity to new foundation as listed company. We have consistently worked on DSR management even if the top management is changed. As a result of continuing such activities, In the Dai-ichi Life Group, every one of our employees becomes an organization that aims for the best for various customers and other stakeholders, and makes ingenuity and constant efforts. In addition, as a place for sharing and honoring best practices of "DSR management", the "DSR Convention" is held once a year, and representatives from domestic and overseas group companies are participating. By sharing and utilizing best practices, we have been generating synergies throughout the Group and accelerate the growth of the Dai-ichi Life Group.

We will continue to realize sustainable value creation through the practice of "DSR management" from now on.

* "DSR" stands for "Dai-ichi's Social Responsibility".



Each employee supports DSR management



Share and recognize favorable examples of DSR (DSR Convention)

Group Sustainability Approach

The Dai-ichi Life Group adopts Dai-ichi's Social Responsibility Charter (DSR Charter) as important values that serve as a guide to employee behavior. These principles constitute guidelines for aiming at the sustainability of the Dai-ichi Life Group and the value chain based around the Dai-ichi Life Group, in addition to the sustainability of the earth and society, thus representing our basic policy.

Values (Dai-ichi's Social Responsibility Charter)

Customer satisfaction

We provide high-quality products and services with the intention of standing by the side of our customers for life. Everything we do is designed to exceed our customer's needs and deliver customer satisfaction with outstanding speed.

Communication

We hold ourselves accountable to our stakeholders and sincerely accept their opinions, reflecting them in our corporate management.

Compliance

We set the bar high for ethical standards and conduct business activities in a fair and sound manner. We maintain full compliance in all our business activities.

Respect for human rights

We respect the culture and customs of every country and region, always operating in a way that contributes to local development. We also respect human rights and proactively operate in a way that reflects this.

Diversity & Inclusion

We respect diversity and actively cultivate human capital by ensuring a safe, secure, and rewarding work environment where every member has the opportunity to play an active role.

Environmental protection

We actively engage in environmental protection on a daily basis, recognizing that preserving the global environment is our social responsibility.

Social contribution

We head social action programs, growing together with communities as an active corporate citizen.

Promoting health

We manage the Company to help improve the health of the people in our local communities. We also promote the mental and physical health of all employees.

Creating sustainable corporate value

Based on the eight principles above, we are working to create sustainable corporate value by becoming a leader of innovations, effectively using our management resources, improving the productivity of our business, and maintaining and strengthening our financial base.

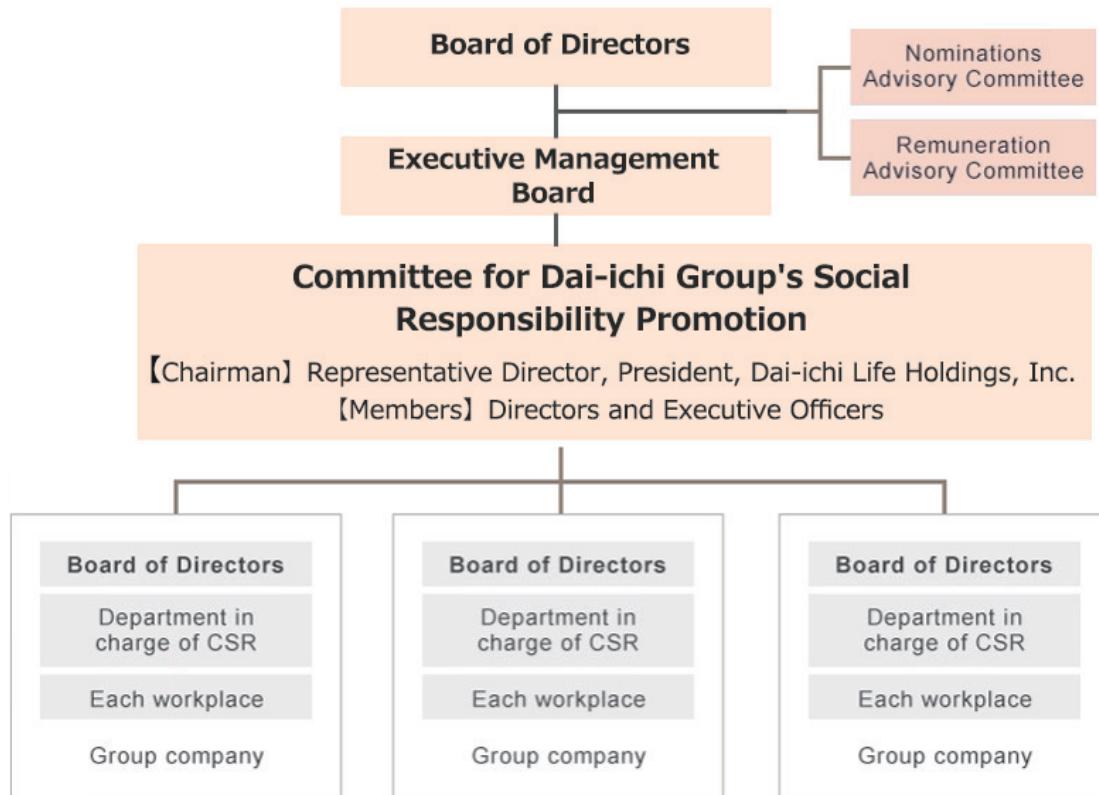
› Group Mission, Vision and Values

› DSR Management

Structure

Group Management Promotion System

At the Dai-ichi Life Group, the Committee for Dai-ichi Group's Social Responsibility Promotion is established to promote initiatives across the Group that contribute to continuously creating value for the Dai-ichi Life Group and continuously developing local communities and society. Furthermore, The Committee meets twice a year, regarding matters discussed at the Committee, a reporting and instruction coordination system is established between the Board of Directors and the Executive Management Board as required. By sharing and standardizing examples of initiatives among Group companies, we are aiming to further step up activities by demonstrating the synergistic effects of the Group.



Material Issues

Selection of Material Issues

The life insurance business that the Dai-ichi Life Group performs is the business with high levels of public and social responsibilities for playing a role of complementing the social security system. At the same time, it is expected to maintain stable growth with its flexible actions against various business-environmental changes. To meet these expectations and demands, we have now identified a number of priority issues that we need to tackle as a group. This process began by deriving 50 social issues based on the United Nations Sustainable Development Goals (SDGs), and analyzing aspects such as areas of interest to our stakeholders, and their relevance to the group's business activities. Our management team then discussed issues from the standpoint of management strategy, and engaged in dialogue with outside experts. We will continue to review issues as necessary in the future, based on changes in the surrounding environment, and areas of particular interest to our stakeholders.

› View the details of the selection process for material issues

Material Issues of the Dai-ichi Life Group

Having identified a number of priority issues, we have clearly set out issues to be tackled on a priority basis as a group, and sorted them into the following seven themes.

Theme		Related Material Issues		
①	› Promoting Health	 3 GOOD HEALTH AND WELL-BEING	Promote health for all	 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
②	› Improving Products and Services	 8 DECENT WORK AND ECONOMIC GROWTH	Stability through insurance	 1 NO POVERTY
③	› Resolving Community Issues	 8 DECENT WORK AND ECONOMIC GROWTH	Revitalizing communities	 11 SUSTAINABLE CITIES AND COMMUNITIES
④	› Responsibility as Institutional Investor	 17 PARTNERSHIPS FOR THE GOALS	Contribute to society	
⑤	› Creating Friendly Work Environment	 5 GENDER EQUALITY	Empowerment of women	 8 DECENT WORK AND ECONOMIC GROWTH

Theme		Related Material Issues		
⑥	> Protecting the Global Environment		Tackling climate change	 Improving energy efficiency Promoting clean energy
⑦	> Strengthening Governance		Improving corporate governance and risk management	

Process for Identifying Material Issues

Selection of Material Issues

<p>Step 1: Ascertaining and organizing the social issues</p>	<p>We organized the relevant issues into 50 categories based on 169 targets linked to United Nations Sustainable Development Goals (SDGs).</p> <div style="text-align: right; margin-top: -20px;">  > The 50 social issues (98KB) PDF </div>
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Sustainable Development Goals



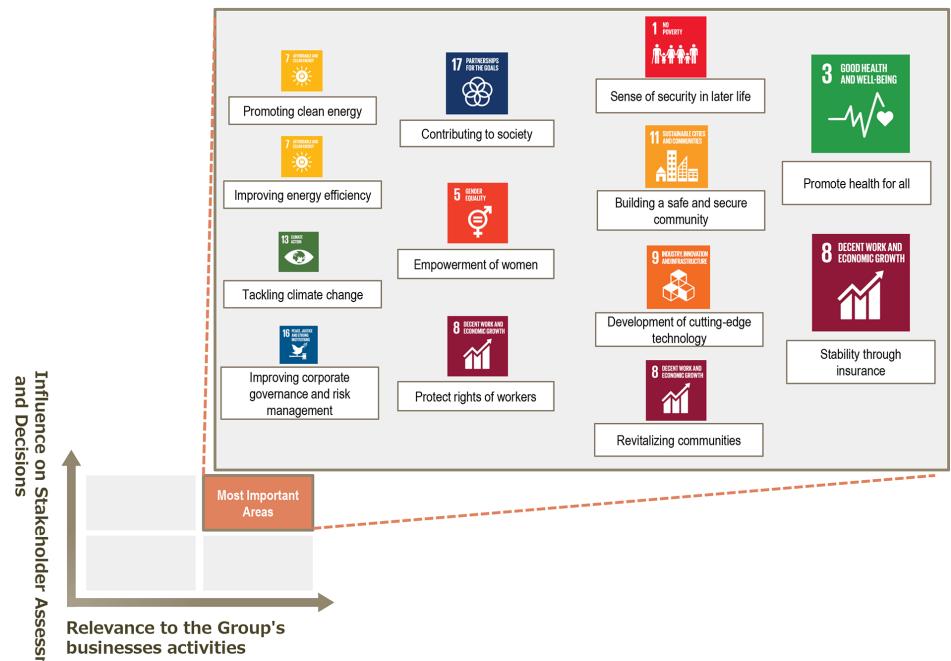
A set of international development goals to 2030, which was adopted by the UN Sustainable Development Summit held in September 2015. The SDGs consists of 17 goals and 169 targets to realize a sustainable world. SDGs are universal goals applicable, not only to developing countries but also developed countries, and pledge "No one will be left behind" through the implementation process.

<p>Step 2: Analysis of degree of importance and examine draft</p>	<p>Regarding the 50 social issues above, we analyzed the importance of issues at the Corporate Planning Unit from the point of view of what stakeholders expect from the Dai-ichi Life Group, and how relevant issues are to the group's businesses activities. We then put together a draft list of priority issues as a group.</p>
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Step 3: Specify material issues

Management discussed issues based on the draft list, engaged in dialogue with outside experts, and identified priority issues.

Mapping of Material Issues



› GRI Material (165KB) [PDF](#)

Those deemed to be particularly high priority from a management strategy perspective were then reflected in the group's medium-term management plan.

› The medium-term management plan "CONNECT 2020" (3,836KB) [PDF](#)

Reflecting on the medium-term management plan "CONNECT 2020"

<Theme>	<Material Issues>	
Promoting Health	Promote health for all Development of cutting-edge technology	Domains that serve as the driving force behind our value creation (Prioritize under the new medium-term management plan "CONNECT 2020")
Improving Products and Services	Stability through insurance Sense of security in later life	
Resolving Community Issues	Building a safe and secure community Revitalizing communities	
Responsibility as Institutional Investor	Improving corporate governance and risk management	
Creating Friendly Work Environment	Empowerment of women Protect rights of workers	
Protecting the Global Environment	Tackling climate change Improving energy efficiency Promoting clean energy	Domains that support our value creation (To be enhanced continuously to serve as a foundation for growth)
Strengthening Governance	Improving corporate governance and risk management	

Step 4:
**Dialogue and review of
the Issues**

We continuously engage in dialogue with stakeholders on specific material issues and also promote dialogue across the Group through the Committee for Dai-ichi Life Group's Social Responsibility Promotion to increase the effectiveness of initiatives contributing to the Group's sustainable value creation and the sustainable development of local communities and society. In addition, we review material issues if needed, taking our Group's business status, influence of our business activities, and changes in stakeholder interest matters into account. Centering on such PDCA (Plan-Do-Check-Action), we strive to establish values for customers and society through our core business, and achieve sustainable growth as a group.

Committee for Dai-ichi Life Group's Social Responsibility Promotion

- › Group Management Promotion System



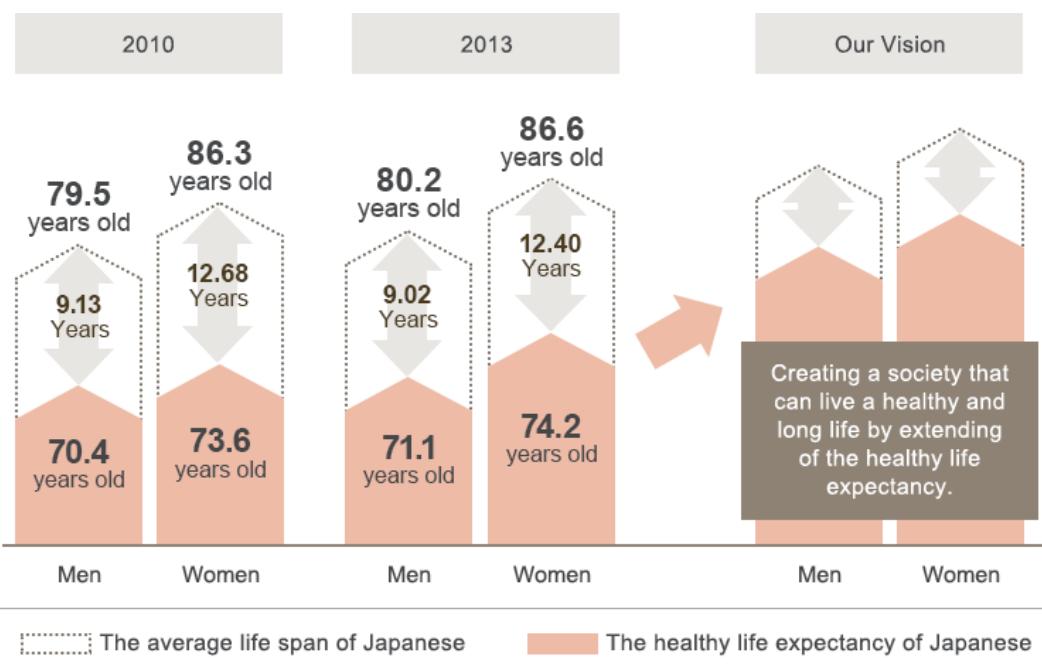
Theme① Promoting Health

Recognizing Social Issues

A healthy lifespan refers to the period during which a person can lead an independent and healthy life both in mind and body. In Japan, where the aging of the population is advancing even by the standards of developed countries, in order for each person to lead a fulfilling lifestyle with QOL*, it has become increasingly important not only to extend average lifespan, but healthy lifespan as well.

Moreover, if the gap between average lifespan and healthy lifespan widens, it could become an issue of national concern due to the significant impact it would place on continuity of social security systems due to ballooning medical expenses.

* QOL: Quality of Life is a concept that refers not only to physical comfort and the ability of an individual to care for oneself, but also overall lifestyle fulfillment and self-actualization, which includes mental aspects.



* Reference: The Committee on Regional Public Health Services and Health Promotion, Health Science Council of Ministry of Health, Labour and Welfare (October 1, 2014)

Related Material Issues > [Learn more](#)



Promote health for all



Development of cutting-edge technology

Our Vision

By offering a safe supply through life insurance which is the main business of the Dai-ichi Life Group, as well as providing a variety of initiatives to support customers and people health promotion widely as a position complementing the social security system, and We will contribute to the improvement of people's quality of life of people.

Our Approach

Material Issues deemed to be particularly high priority from management strategy perspective were reflected in the group's medium-term management plan.

CONNECT 2020

- The medium-term management plan "CONNECT 2020", covering fiscal years 2018 to 2020 (3,836KB) [PDF](#)
- Implement product strategy to drive improvement in quality of life
- Take on social challenges such as "extending healthy life expectancy" through promoting health
- Review our underwriting standards using internal and external medical big data analysis to check possibility of insurance coverage and offer new products and services

Progress

Measure	Definition	Total
Number of downloads "KENKO-DAIICHI App"	As a result of promoting the use of the "KENKO-DAIICHI App" through various customer contacts, the number of applications downloaded since the service started	Approximately 810,000 Downloads

* As of the end of March 2018

Specific Activities

- Delivering Products and Services that Promote Health
- InsTech Initiatives
- Network with Professional Medical Organizations
- Cooperation with Local Governments
- Collaboration with diverse partners

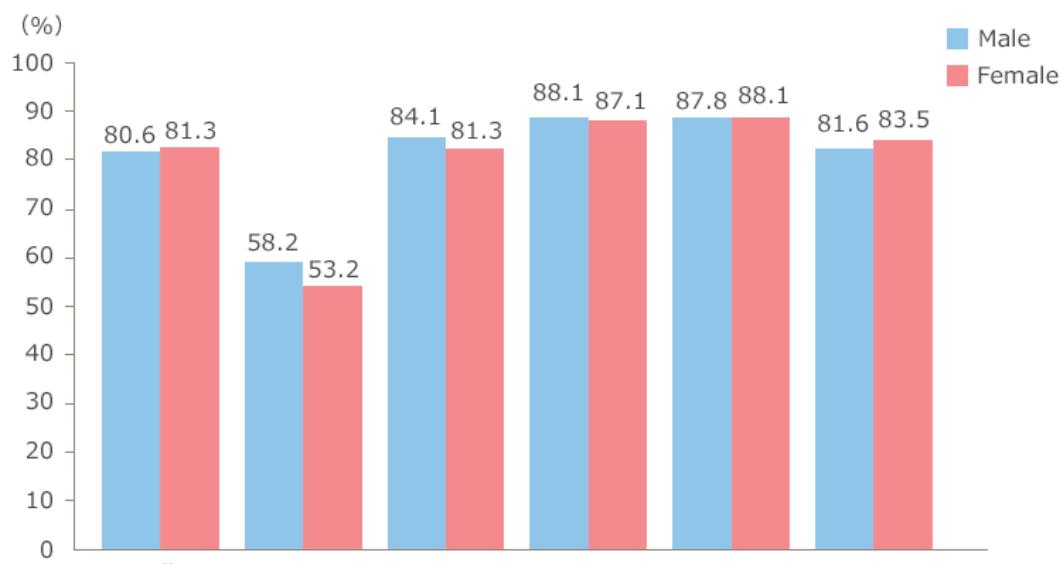
Theme② Improving Products and Services

Recognizing Social Issues

Although the life insurance policyholder rate in Japan is high even by global standards, the policyholder rate for younger generations such as those in their 20s is below 50% for both men and women.

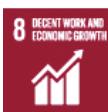
In addition, there is currently a gap between the amount of security people feel is necessary and the actual amounts they have prepared. Not only in Japan but in each country where the Dai-ichi Life Group operates, we want to help eliminate this gap by having each customer recognize the security they require and providing the right products through the right channels.

■The life insurance joining rate



Source: Japan Institute of Life Insurance "Survey on Life Security" FY2016

Related Material Issues > [Learn more](#)



Stability through insurance



Sense of security in later life

Our Vision

Leveraging the strengths of the Group, which maintains three companies in Japan as well as life insurance companies in the countries where it has expanded overseas, the Dai-ichi Life Group strives to deliver "dependable peace of mind" to all kinds of people by providing optimum products and services tailored to the diverse needs and values of customers.

Our Approach

Material Issues deemed to be particularly high priority from management strategy perspective were reflected in the group's medium-term management plan.

CONNECT 2020

› The medium-term management plan "CONNECT 2020", covering fiscal years 2018 to 2020 (3,836KB) [PDF](#)

- Take the 3 brands to a new dimension with more mutual distribution of products and services
- Improve the consulting capabilities of Total Life Plan Designers and accelerate multi-channel strategy by actively expanding agent channels
- Maintain sustainable growth model in developed markets (U.S. and Australia) as growth drivers of overseas life insurance business

Progress

Measure	Definition	FY2015	FY2016	FY2017
Customer satisfaction	Customer satisfaction survey result at Dai-ichi Life *1	-※1	54.1%	54.5%
No. of Policies in-force	No. of individual insurance and individual annuity holdings at Dai-ichi Life, Dai-ichi Frontier Life, Neo First Life	14,36 million	14,81 million	15,13 million
Surrender and lapse rates	Percentage of contracts surrender and lapse in the current fiscal year at Dai-ichi Life contracted to annualized premiums	3.57%	3.33%	3.26%

*1 Introduction of customer satisfaction survey conducted by external search agencies from fiscal 2017. Difference between positive answer occupation ratio and negative answer occupation ratio of overall satisfaction.

Specific Activities

- › Offering Products and Services Tailored to Diverse Needs
- › Provision of Microinsurance
- › Initiatives for Listening to Customer Feedback
- › Initiatives for Utilizing Customer Feedback

Sustainability Data

- › Sustainability Data (Lineup of Main Products and Services of the Dai-ichi Life Group in our Pursuit of a Sustainable Society)
- › Sustainability Data (Interactions with Customers)

Theme③ Resolving Community Issues

Recognizing Social Issues

Each region of the world has various problems and its severity varies. In Japan, local communities face a variety of issues from the dwindling birthrate and aging population to the revitalization of regional economies and healthcare improvements, each to differing degrees of seriousness. While issues such as depopulation are occurring in regional areas, urban areas face their own particular problems such as the waiting list for nursery schools.

These are not issues that should be tackled by local government alone; we believe there is a growing expectation that companies with the resources and know-how will also address them.

Related Material Issues > [Learn more](#)



Revitalizing communities



Building a safe and secure communities

Our Vision

By providing solutions to social issues through the life insurance business, we aim to develop a rich society in which people around the world can lead bright and healthy lives, and where all generations can live with vitality in an environment of lush greenery.

The Group strives to solve social challenges by providing its unique value mainly through the utilization of its unique know-how and resources under the three themes associated with the life insurance business.

The Three Action Themes



› Learn about our approach to each theme here

Our Approach

Material Issues deemed to be particularly high priority from management strategy perspective were reflected in the group's medium-term management plan.

CONNECT 2020

› The medium-term management plan "CONNECT 2020", covering fiscal years 2018 to 2020 (3,836KB) [PDF](#)

- Strengthen ties with local communities and contribute to address local issues
- Create different points of contact for customers with various lifestyles

Specific Activities and Progress

Network with Professional Medical Organizations

We are carrying out seminars on health promotion, cancer awareness, life design, etc. based on collaboration with the National Center and collaboration agreements with local governments.

Measure	Definition	FY2015	FY2016	FY2017
Seminar conducted in each region	No. of sessions	317	249	363
	No. of attendees	22,003	18,065	22,095

Initiatives to Support Child-Rearing

Since 2011, the Dai-ichi Life Group has been working to attract daycare and nursing facilities to open in the real estate properties it owns for the purpose of expanding acceptance of children waiting for enrollment in daycare and nursing facilities.

We are aiming for the accommodation of 2,500 children equivalent to about 10% of the number of standby children entering nursery schools about 25,556 (released by the Ministry of Health, Labor and Welfare: April 2011).

Measure	Definition	FY2015	FY2016	FY2017
Result of attraction of nursery schools	Acceptable capacity	769	996	1,224

Activities

- › Cooperation with Local Governments
- › Network with Professional Medical Organizations
- › Collaboration with diverse partners
- › Initiatives to Support Child-Rearing
- › Support for the Education of Next-Generation Torchbearers
- › Continuous support activities at overseas group companies
- › Initiatives for Social Responsibility

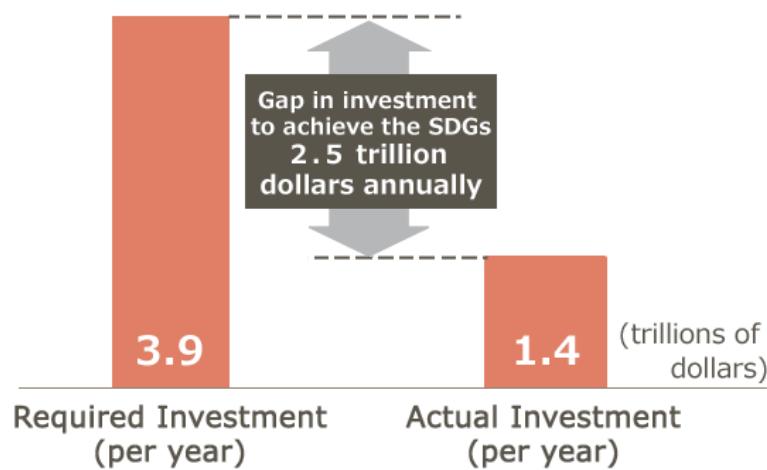
Sustainability Data

- › Sustainability Data (Engagement with Local Communities)

Theme④ Responsibility as Institutional Investor

Recognizing Social Issues

According to United Nations research, while investment funds of around 3.9 trillion dollars a year will be required to meet the Sustainable Development Goals by the year 2030, there is a shortfall of around 2.5 trillion dollars, and institutional investors are now expected to assume greater responsibilities and roles in this regard.



Created by Dai-ichi Life based on the World Investment Report 2014 published by the United Nations Conference on Trade and Development

Related Material Issues > [Learn more](#)



Contribute to society

Our Vision

Dai-ichi Life is focused on responsible investment as a responsible institutional investor. As part of these efforts, Dai-ichi Life has been promoting ESG investment that considers environmental, social, and governance (ESG) factors and stewardship activities that aim to support sustainable growth of the investee companies' value.

Our Approach

Material Issues deemed to be particularly high priority from management strategy perspective were reflected in the group's medium-term management plan.

CONNECT 2020

› The medium-term management plan "CONNECT 2020", covering fiscal years 2018 to 2020 (3,836KB) [PDF](#)

- Expanding responsible investments (ESG investments, stewardship activities), in light of high social demand towards institutional investors

Progress

Measure	Definition	FY2014	FY2015	FY2016	FY2017
Stewardship	Consultations with constructive objectives	110	233	277	271

Activities

Dai-ichi Life has been an active promoter of ESG investing based on its social responsibility as an institutional investor.

Basic Policy

› Dai-ichi Life website (Our Role as an Institutional Investor: Basic Policy) [↗](#)

ESG Investment Policy

› Dai-ichi Life website (Our Role as an Institutional Investor: ESG Investment) [↗](#)

Stewardship Activities Policy

› Dai-ichi Life website (Our Role as an Institutional Investor: Our Initiatives under Japan's Stewardship Code) [↗](#)

Examples of Our ESG Investment Initiatives

■Investment in Social Bonds Issued by Multilateral Development Banks

Dai-ichi Life actively invests in social bonds to provide financial support for the initiatives of multilateral development banks in order to improve investment returns and contribute to solving social challenges. In March 2017, Dai-ichi Life invested approximately JPY 11 billion in Health Bond^{*1} issued by the Asian Development Bank (ADB).

For details, please refer to the Dai-ichi Life website.

› Dai-ichi Life website (Our Role as an Institutional Investor: ESG Investment) [↗](#)



Image of project supported by Health Bond
(Photo credit: Asian Development Bank)

*1 Funds from Health Bond are used for the ADB's health projects to address health challenges in the Asia-Pacific region.

Sustainability Data

› Sustainability Data (Activities as an Institutional Investor)

Theme⑤ Creating Friendly Work Environment

Recognizing Social Issues

Today, values about work have become increasingly diverse. Accordingly, we believe that promoting initiatives aimed at the development of a pleasant workplace, such as approaching "respect for human rights" which is a value pursuing human happiness, promoting diversity and attaining a healthy work-life balance, not only help to secure a workforce and improve employee satisfaction, but also serve as the driving force behind creating social value as a company.

Related Material Issues > [Learn more](#)



Empowerment of women



Protect rights of workers

Our Vision

The basis for creating new value is the active participation of various personalities. The Dai-ichi Life Group aims to create new value for the Group as a whole by "Inclusion" of the human resources of 70,000 people from seven countries around the world, rooted in the values of "respect for human rights."

Our Approach

Material Issues deemed to be particularly high priority from management strategy perspective were reflected in the group's medium-term management plan.

CONNECT 2020

> The medium-term management plan "CONNECT 2020", covering fiscal years 2018 to 2020 (3,836KB) [PDF](#)

- Innovate and create new value with diversity & inclusion of talent as the driving force for sustainable growth

Targets and Progress

The targets and progress of the Dai-ichi Life Holdings and the domestic life insurance group (Dai-ichi Life, Dai-ichi Frontier Life, Neo First Life) are as follows.

Effort Index	Explanation of the Index	Fiscal 2016	Fiscal 2017	Fiscal 2018	Target
Percentage of females in managerial posts	Percentage of females in managerial positions (department head or equivalent and section chief or equivalent) as of April 1 of each fiscal year	23.3%	24.2%	25.2%	April 2021 25% or more
Percentage of employees with disabilities	Percentage of employees as of June 1 in the following year	2.23%	2.22% *1	2.20% *1	- *2

*1 Includes Dai-ichi Life Holdings, Dai-ichi Life, Dai-ichi Life Challenged, Dai-ichi Life Business Services and Dai-ichi Life Information Systems.

*2 The percentage of employees with disabilities is one in compliance with the statutory rate of disability employment.

Specific Activities

- › Human Rights Awareness
- › Diversity and Inclusion
- › Training and Support Systems
- › Promoting Health for Employees
- › Developing an Accommodating Work Environment

Sustainability Data

- › Sustainability Data (Employees)

Theme⑥ Protecting the Global Environment

Recognizing Social Issues

Environmental issues facing the entire world are issues that have a major impact on people's lives and health. In particular, the response to climate change is being increasingly recognized as an issue to be tackled by the international community as a whole, and as a company engaged in business activities on a global scale, Dai-ichi Life also sees this as an important issue.

Related Material Issues > [Learn more](#)



Tackling climate change



Improving energy efficiency
Promoting clean energy

Our Vision

The Dai-ichi Life Group regards protection of the environment and the development of a recycling-oriented society as part of a company's social responsibility as a member of society. The Group makes a united effort to protect and preserve the environment, and to reduce our environmental impact.

Group Action Principles for Environmental Initiatives

Basic Concept

As a member of society, Dai-ichi Life Group considers protection of the local and global environment and building of a recycling-oriented society, to be part of the Company's social responsibility, and constantly conducts environmental conservation activities according to the Action Guidelines below, and by trying to improve the related activities we contribute the sustainable development of the society.

Action Guidelines

1	<p>Implementation of environmentally conscious activities in businesses We will always make efforts to be environmentally conscious in our business activities, following laws and regulations related to environmental conservation.</p>
2	<p>Reduction of environmental impact from business activities We make efforts to promote resource conservation, energy conservation, and resource recycling to reduce environmental impacts arising from resources and energy consumed, and waste generated in our business activities.</p>
3	<p>Promotion of activities that raise environmental awareness We will help our officers and employees raise awareness of environmental issues. In addition we will make efforts to raise environmental awareness including donations and support for environmental conservation activities.</p>

Targets and Progress

Measure	Definition	FY2015	FY2016	FY2017	Targets
CO2 emissions	Total CO2 emissions from The Dai-ichi Life Group (Scope 1+Scope 2)	178,100 t-CO2	171,900 t-CO2	166,000 t-CO2	Year-on-year comparison 1% reduction

The table below lists the targets set by Dai-ichi Life and the progress it has made toward achieving them.

Measure	Definition	FY2015	FY2016	FY2017	Targets
CO2 emissions	Total CO2 emissions from the Company's investment property, business-use property, and welfare property ^{*1}	159,500 t-CO2	156,000 t-CO2	149,000 t-CO2	Fiscal 2030 40% reduction Fiscal 2050 70% reduction (compared to Fiscal 2013 level)
Energy Usage	Total energy usage from the Company's investment property, business-use property, and welfare property	259,414 MWh	259,392 MWh	253,887 MWh	Fiscal 2020 Average 1% reduction annually (compared to Fiscal 2009 level)
Total paper usage	Total amount of paper used at the Group companies (photocopy paper, pamphlets, policy illustration (policy overview), etc.)	6,291t	6,726t	6,231t	Reduction by 10-year moving average over the previous year

*1 Calculated based on the provisions of Article 7, paragraph 3 of the Act on the Rational Use of Energy ("Energy-saving Act").

Since the coefficients in FY2009 were applied until FY 2016 results, we have calculated the previous year's results as well as the results for FY 2017.

Specific Activities

- › Reducing CO2 Emissions
- › Effort to Reduce Distribution Energy
- › Use of Renewable Energy
- › External Evaluation of Environmental Data
- › Revise of Documents for Customers
- › Environmentally Conscious Real Estate Investing
- › Hosting of environment learning events using real estate properties owned by the Dai-ichi Life Group
- › Actions to address the risks and opportunities of climate change

Sustainability Data

- › Sustainability Data (Environmental performance data)

Theme⑦ Strengthening Governance

Recognizing Social Issues

Companies running global businesses are required to enhance the transparency and fairness of their management to minimize the adverse effects on society through their business activities, and Dai-ichi Life also recognizes the importance of this.

Related Material Issues > [Learn more](#)



Improving corporate governance and risk management

Our Vision

The Dai-ichi Life Group will achieve sustained growth and enhance medium-to-long-term corporate value by responding to its mandate from multi-stakeholders and working to strengthen and enhance its corporate governance.

Introduces the basic policies and promotion systems required for the sustainable creation of corporate value for the Dai-ichi Life Group.

➤ Corporate Governance



Find out about the Dai-ichi Life Group's initiatives related to corporate governance.

➤ Internal Control



Find out about the Dai-ichi Life Group's initiatives related to internal control.

➤ Human Rights Awareness



Find out about the Dai-ichi Life Group's initiatives related to human rights awareness.

Sustainability Data

➤ Sustainability Data (Corporate Governance)

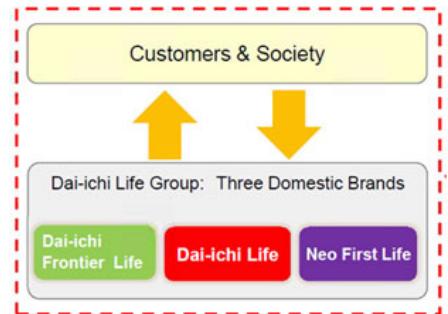
Initiatives for Customers

Adopting "By your side, for life" as our Group Mission, the Dai-ichi Life Group seeks to provide high-quality products and services that pursue customer satisfaction by standing by the side of our customers. To flexibly respond to the diversifying needs of customers, the Group will continue making a united effort while making the best use of the characteristics of each company.

Specific Activities

Offering Products and Services Tailored to Diverse Needs

The Dai-ichi Life Group has built a structure of three domestic companies, namely Dai-ichi Life (primarily face-to-face channels), Dai-ichi Frontier Life (primarily over-the-counter sales at banks and securities companies) and Neo First Life (primarily banks and insurance agents), to respond quickly and accurately to changing customer needs. Through Dai-ichi Life and Neo First Life, we pursue the sale of security-oriented products, we will cater to the need for firmly-rooted savings-oriented products primarily through Dai-ichi Frontier Life.



Provision of Microinsurance

The Dai-ichi Life Group is working through its overseas group companies based in countries such as Vietnam, India and Indonesia to provide microinsurance that helps the people in these countries gain access to small loans, with the aim of making insurance more widespread, including among low income groups.



Dai-ichi Life Vietnam provides microinsurance products via Vietnam Post which has extensive network in Vietnam in order to provide life insurance services to the wider population.



Panin Dai-ichi Life synergized with Panin Bank to market a microinsurance product named SIGAP. The product launch was part of our commitment to supporting the microfinance services program, which consists of financial products with a simple process and fast and easy access.



Since 2015, Star Union Dai-ichi Life has been offering a term life product in small sums, Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), which is common across the country, for the account holders of both savings banks, Bank of India and Union Bank of India. Most of the branches of these allied banks; Bank of India and Union Bank of India, offer the product to support for promoting the dissemination of a life insurance across India.



Sale of the microinsurance product "SIGAP" (Indonesia: Panin Dai-ichi Life)

Initiatives for Listening to Customer Feedback

The Dai-ichi Life Group gathers feedback and requests from customers for the improvement of its products and services.

Customer Satisfaction Survey

The Dai-ichi Life Group conducts customer satisfaction surveys and uses the results to inform initiatives to improve customer satisfaction. For the customer satisfaction survey results of Dai-ichi Life, visit the Dai-ichi Life website.

- Click here for initiatives at Dai-ichi Life. [↗](#)

Initiatives for Utilizing Customer Feedback

We have introduced a system to incorporate customer feedback collected extensively into management and operations. For detailed initiatives, please see the website of each company.

- Click here for initiatives at Dai-ichi Life. [↗](#)
- Click here for initiatives at Dai-ichi Frontier Life (Japanese). [↗](#)
- Click here for initiatives at Neo First Life (Japanese). [↗](#)

Initiatives for Community and Society

Basic Policy

Solving Social Challenges by the Dai-ichi Life Group

In Group Action Principles for Social Contribution, the Dai-ichi Life Group aim to grow continuously together with local and global communities as an active corporate citizen through its life insurance business with a highly social and public nature while helping them build a safe and secure lifestyle and society. The Group strives to solve social challenges by providing its unique value mainly through the utilization of its unique know-how and resources under the three themes associated with the life insurance business.

› Click here for details about Group Action Principles for Social Contribution (79KB) [PDF](#)





Promoting Health

Countries around the world each have their own health challenges. In developed countries where the sustainability of the social security system is in question due to factors such as a rapidly declining birth rate and aging society and an increase in the number of people suffering from lifestyle-related diseases even amid modern lifestyles, some people are unable to receive adequate medical care because of poverty stemming from economic disparity. In addition, emerging and developing countries are facing serious problems such as the spread of infectious diseases caused by deteriorating sanitary conditions and the inability of their people to receive appropriate treatment due to economic reasons. People of all countries and ages wish to live a healthy life, which leads to the future development of those countries. The Group will deliver peace of mind in the form of good health to customers through life insurance by putting customers' health first.

Specific Activities

Delivering Products and Services that Promote Health

At the Dai-ichi Life Group, we endeavor to provide products and service that offer new value for health and other areas while keeping abreast of the changing market environment and the increasingly diverse needs of customers.

As part of this commitment Dai-ichi Life unveiled Just^{*1}, a new product that combines the necessary security to offer insurance that is "just" right for each customer, to coincide with the start of CONNECT 2020, our new medium-term management plan.

Additionally, in a first for the life insurance industry^{*2} we launched the introduction of the "Health Check-up Discount," rider that is part of an insurance premium discount scheme where a customer can enjoy a discount on premiums by simply submitting a health certificate when taking out a policy. We believe that encouraging customers to undergo health check-ups through the scheme will lead to improved lifestyle habits along with the early detection and treatment of disease.

By offering products and services that lead to the advancement of health in this way, Dai-ichi Life aims to improve the QOL of each customer and extend their healthy lifespans.



*1 Please check the Dai-ichi Life website to learn more about this product.

*2 Based on Dai-ichi Life research as of February 2018. This is the first product in the life insurance industry to apply discounted premiums simply with the submission of a designated health certificate.

InsTech Initiatives

The Dai-ichi Life Group launched "InsTech" as a name for its initiatives to create innovation unique to the life insurance business from both insurance and technology perspectives and it is a top priority strategic challenge for the Group.

Development of "KENKO-DAIICHI" app for smart phones

Dai-ichi Life developed the free KENKO-DAIICHI app for smartphones. The app offers functions to visualize the risk of developing 5 serious diseases in the future. By offering products and services which are tailored to the diverse needs of customers, Dai-ichi Life is boldly taking on the challenge of improving QOL of each customer and extending their healthy lifespans. Dai-ichi Life promotes those initiatives to create additional value in health and other areas for customers.



Analysis and utilization of medical big data

Dai-ichi Life conducted a review of its insurance underwriting criteria based on analysis of medical big data and as a result was able to underwrite an additional 12,000 policies a year. We are also developing new products and services such as age and medical checkup discounts based on analysis results. We continue to improve QOL and extend healthy lifespans through utilizing big data analysis.

Drive Innovation

The Dai-ichi Life Group is accelerating the innovation to create new markets. In 2018, we established the Dai-ichi Life Innovation Lab in Shibuya, Tokyo and Silicon Valley, the United States. We aim to work with agile process in small scale PoCs (Proof of Concepts) in order to create new values in the healthcare and the senior markets.



Cooperation with Local Governments

Japan is said to lead the world as a nation confronted with various issues because it faces a wide range of social issues. The issues and their severity vary by region.

The Dai-ichi Life Group leverages its strength of having approximately 1,400 unit offices and approximately 40,000 Total Life Plan Designers in all 47 prefectures across Japan to solve issues facing each region. In the health field, Total Life Plan Designers provide health and medical information to increase the number of people screened for cancer.

In addition, amid a sharp rise in households comprising only elderly, we concluded agreements aimed at preventing the isolation of elderly so that elderly can live with peace of mind in communities where they have called home for so long. We have established a system under which a Total Life Plan Designer cooperates with the local government whenever he or she notices something out of the ordinary with an elderly household. Furthermore, employees who have taken the Dementia Supporter Development Class and gained knowledge for deepening their understanding of dementia also carry out activities to deal with patients with dementia.

Other than that, we have established a cooperation system with local governments in a wide range of fields, including promoting work-life balance for companies and employees and activities to alert them about bank transfer scams. We have concluded a comprehensive partnership agreement with 21 prefectures including Tokyo Metropolitan (as of June 2018) and conduct a host of activities in response to various issues of each region. Going forward, we will continue working to solve local issues together with local governments.



Network with Professional Medical Organizations

The Dai-ichi Life Group has established a first-class information network in the insurance industry with professional medical organizations for the purpose of providing customers a wide range of medical information including correct knowledge and prevention methods of diseases. Specifically, we collaborate with professional organizations specializing in cancer, dementia, geriatrics and gerontology, Child Health and Development, infectious diseases, diabetes, pulmonitis, cerebral and Cardiovascular to provide high-quality information through sales activities of Total Life Plan Designers, health seminars organized by the company, and consultation services for policyholders. Going forward, we will continue to make efforts so that customers can lead healthy lives through the company's activities.



Collaboration with diverse partners

Dai-ichi Life is pursuing collaborative initiatives to solve social issues with organizations that have similar thoughts and attitudes towards social contribution activities.

LDH JAPAN and the PGA of Japan are from different industrial sectors but they support the activation and development of local communities and we have concluded agreements with them to promote collaborative initiatives that will contribute to Group Action Principles for Social Contribution in the areas of child-rearing, health promotion and sports.

Specific Activities
<ul style="list-style-type: none"> Child development and child-rearing support Promoting health Promoting sports Activation of local communities



September 2017
Conclusion of comprehensive partnership agreement with LDH Japan Inc.
(Co-sponsoring of parent and child dance classes, etc.)



February 2018
Conclusion of comprehensive partnership agreement with the Professional Golfers' Association of Japan (PGA)
(Co-sponsoring of golfing events, etc.)



Creating an Affluent Next-Generation Society

The "affluent next-generation society" the Group is aiming to realize is a society in which anyone can receive the necessary education and enjoy culture and arts in a living environment abounding with greenery while sharing "affluence" in various aspects which forms the foundation for growth of society.

Life insurance is a rare product that enables the company to have a long-term relationship with customers that may last several decades. In some cases the company moves forward together with customers for generations. The Group will strive to support child-rearing and the development of youth who will be the leaders of the next generation, in an effort to create and also develop a sustainable society.

Specific Activities

Initiatives to Support Child-Rearing

Attraction of daycare centers to real estate properties owned by the Dai-ichi Life Group

Since 2011, the Dai-ichi Life Group has been working to attract daycare and nursing facilities to open in the real estate properties it owns for the purpose of expanding acceptance of children waiting for enrollment in daycare and nursing facilities. Furthermore, given the serious shortage of after-school care programs, referred to as "the barriers of first grade and fourth grade," in recent years, we have also been making efforts to invite after-school day-care centers* since 2016. In addition, since 2013, the Dai-ichi Life Foundation has been providing subsidies to newly established daycare and nursing facilities for purchasing playground equipment and other items with a view to providing children quality daycare. Besides that, the Group is making concerted efforts for full-scale operation by initiatives such as continuous support through employee volunteer activities at the facilities it invited and subsidized, and collaboration and support with local governments to leverage throughout Japan successful examples of our advancement of female employees and activities to promote work-life balance. The measures taken by the Group to deal with the declining birthrate, which also affects the life insurance business, aim at striking a balance between its core business and solving social challenges, such as contributing to improving business revenue including real estate rental revenue and stemming the falling birthrate. Going forward, the Group will comprehensively utilize its various resources to more effectively tackle issues.

* This initiative is the first of its kind in the life insurance industry in Japan (according to our research).



Uchu Daycare Kamakura in the Kamakura Dai-ichi Life Building



Employee volunteer activities in the facility

Initiatives to improve community childcare services

In July 2018, Dai-ichi Life concluded an agreement on use of Dai-Ichi Life Ground aimed to improve the quality of local daycare services in Setagaya, Tokyo. In Setagaya, childcare centers are being developed to solve the problem of children on waiting lists. However, it is difficult to build large playgrounds for the newly built daycare centers in urban areas and there is a shortage of space for children to play outside since multiple childcare centers use the same nearby parks as playgrounds.

To solve this issue, Dai-ichi Life decided to offer Dai-Ichi Life Ground owned by Dai-ichi Life in Setagaya as playgrounds to be used by multiple daycare centers when not in use. Around 50 daycare centers (with a total capacity of around 750 children) are expected to use the ground as shared playgrounds in the future. We aim to further activate local communities and restore local economic vitality.

Support for the Education of Next-Generation Torchbearers

The Company promotes support for education in various forms for next-generation torchbearers at Dai-ichi Life Group companies and foundations it has established to create and further develop a sustainable society.

Support for Consumer Education and Finance and Insurance Education

Dai-ichi Life produces and provides the Life Cycle Game II-Recommending a Total Life Plan, a consumer education program that allows users to learn about the importance of money, how to prepare for various risks and knowledge for avoiding becoming a victim of scams by playing a Sugoroku-style game (Sugoroku is the Japanese version of Parcheesi). Dai-ichi Life uses this game to provide education at schools, companies and other institutions, thus helping to promote consumer education and financial and insurance education.

Donations to Universities and Research Institutions (U.S.A.)

Dai-ichi Life and Protective Life have donated \$23 million as a contribution to the development of society on a joint basis for five years from 2015. Activities contribute to local communities, such as support for the development of human capital at the University of Alabama.



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.



The Foundation for the Advancement of Life & Insurance Around the World (FALIA)

The Foundation for the Advancement of Life & Insurance Around the World established by Dai-ichi Life holds training and seminars for foreign participants who are involved in the insurance business. It aims to make the philosophy of insurance more widely known, especially in Asian countries, and to contribute, even in a small way, to economic development and the enhancement of social security systems in the Asia region. In fiscal 2014, FALIA launched a new program "Essay Competition for international students in Japan" targeting students from emerging countries, to develop and educate human resources who will engage in insurance administration and business in the future.

Continuous support activities at overseas group companies

Through its overseas group companies, the Dai-ichi Life Group continuously provides support to developing countries, helping them tackle issues such as building infrastructure and raising living standards.



TAL partners with various non-profit organizations to provide support for the Australian community across three focus areas - helping children from disadvantaged backgrounds, supporting indigenous communities, and promoting positive mental health.

In 2017, TAL contributed AUD \$1,083,852 in cash and in-kind support across 38 charities. TAL also conducted ongoing fundraising for the Royal Flying Doctor Service which resulted in a donation of 80 defibrillators to enable towards saving the lives of patients in rural and remote Australia.

In 2018, TAL welcomed a new Community Foundation partner, Oxygen, to support their objectives of raising awareness of youth mental health in the wider Australian community.



Dai-ichi Life Vietnam has provided free cataract surgery to over 4,500 patients mainly in rural areas who cannot afford the medical costs due to financial situations. Dai-ichi Life Vietnam has also continuously engaged itself in various activities such as educational support, support activities to areas affected by disasters. In 2018, Dai-ichi Life Vietnam was awarded the Third Class Labor Medal by President of the Socialist Republic of Vietnam because of these activities. As to make contribution to Vietnamese society by CSR activities, Dai-ichi Life Vietnam founded the CSR foundation "For A Better Life Fund" in 2016.

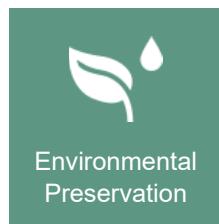




Star Union Dai-ichi Life Foundation supports villages to help develop sustainable infrastructure in health and sanitation, education and agricultural practices to aim for self-reliant village in the period of 3-5 years. In 2016, Star Union Dai-ichi Life provided irrigation systems for efficient water usage and training system on agricultural techniques to Mohpuri and Bolegaon village. Star Union Dai-ichi Life also supports the youth and women's employment.



Panin Dai-ichi Life is engaged in fund-raising program called "ORIGAMI HATI KAMI" project from 2016 through social media such as Instagram. This donation contributes to solving social problems such as supporting child cancer patients and fund-raising for elementary schools.



Global warming is a global issue that has a serious impact on people's lives in the form of abnormal weather conditions and natural disasters, also significantly affecting the Dai-ichi Life Group's business. The Group carries out resource conservation and energy conservation as environmental preservation initiatives, and provides subsidies and awards to promote afforestation and greening activities. In addition, we continue initiatives that contribute to environmental preservation from many angles mainly through environmentally friendly real estate investment.

Specific Activities

- › Click here for specific initiatives

Initiatives for Social Responsibility

- › Click here for initiatives at Dai-ichi Life. [↗](#)
- › Click here for initiatives at Dai-ichi Frontier Life (Japanese). [↗](#)
- › Click here for initiatives at Neo First Life (Japanese). [↗](#)

Initiatives for the Environment

As a global insurance group, the Dai-ichi Life Group intends to continue with its environmental initiatives to help achieve a sustainable society in which social and economic progress are in harmony with the global environment.

Specific Activities

Reducing CO₂ Emissions

To help prevent global warming, Dai-ichi Life is taking steps to cut its greenhouse gas emissions that include reducing energy use in its business activities. The company is engaged in "Cool Biz" and other ongoing group-wide energy efficiency initiatives, with a focus on rigorous measures to rationalize use of building facilities such as lighting and air conditioning. It is switching to energy-efficient facilities and equipment that reduces the load on the environment in its new and refurbished buildings, including LED lighting and efficient air conditioners and heat storage systems.



Effort to Reduce Distribution Energy

Dai-ichi Life examines the reduction of both energy usage and cost in the daily shipment of contracts, manuals, applications, invoices and customer notifications between its nationwide network of offices. We actually reduced the weight of documents and booklets, changed our in-house distribution operations, and decoupled our parcel depots.

Use of Renewable Energy

Dai-ichi Life has installed solar power generation system in several offices and investment properties and uses electricity produced by renewable energy.



Dai-ichi Life Shin-Oi Office

External Evaluation of Environmental Data

In order to enhance the reliability of its CO2 emissions performance data, The Dai-ichi Life Group have received third-party assurance review from the Japan Quality Assurance organization for Scope 1 (direct emissions from use of gas fuel), Scope 2 (indirect emissions from use of electricity) and Scope 3 (indirect emissions from other business activities) emissions, produced in fiscal 2017.



[Greenhouse Gas Emissions Verification Report](#) □

Reducing Paper Usage

The Dai-ichi Life group uses a large number of printed and other documents in its activities. Accordingly, it is taking steps, both company-wide and all the way down to the level of individual employees, to cut its consumption of resources by reducing use of paper, increasing use of recycled paper, promoting green procurement of business consumables and other materials, and encouraging the recycling of waste. In addition to use of projectors at company meetings to reduce the distribution of printed documents, Dai-ichi Life is also boosting efforts throughout the group aimed at reducing use of printer and copier paper, including the use of electronic documents in business processes and such voluntary reduction initiatives by executives and staff as making extensive use of double-sided copying and two-in-one printing.

Revise of Documents for Customers

Dai-ichi Life is taking steps to reduce paper use that include adopting electronic application forms and reducing the variety of paper-based documents, such as pamphlets and other material intended for customers and also in-house reports.



Policy guide - terms and conditions DVD (left)
and use of DL Pad to fill out forms (right)

Environmentally Conscious Real Estate Investing

As the owner of 284 investment properties in Japan (as of March 2017), Dai-ichi Life is taking steps to save energy in terms of both its choice of building facilities and how they are used. In addition to installing efficient equipment to improve environmental performance in new buildings or when renovating or refurbishing, facilities-related initiatives also include striving to create "greener" buildings. In terms of routine building operation and management, energy savings are being achieved through ongoing improvements made in collaboration with management companies such as Dai-ichi Building.



Tokyo Square Garden (Chuo-ku, Tokyo)
Kyobashi no oka garden

Hosting of environment learning events using real estate properties owned by the Dai-ichi Life Group

Dai-ichi Life and Shimizu Corporation hosted environment learning events for employees of both companies to raise awareness of protection of the environment and preservation of biodiversity. The hands-on environment awareness raising activities included an urban beekeeping experience using the rooftop of a real estate property owned by Dai-ichi Life and nature experience-based games in rooftop green areas. The beekeeping project on the rooftop of the Kyobashi Dai-ichi Life Building was a collaborative initiative with Dai-ichi Building, which is the building's management company and was undertaken with the cooperation of the Ginza Honeybee Project.



Beekeeping experience

Actions to address the risks and opportunities of climate change

Awareness of the need for global action to combat climate change is becoming more widespread. We consider this as an important issue as we continue operate on a global scale. In addition, The Dai-ichi Life Group will deepen the analysis of the risks and opportunities that impact our life insurance business and asset management business. They include the impact on life and health as a result of natural disasters and infectious diseases caused by climate change as well as the impact on investment and loans due to policy changes accompanying the transition to a low-carbon society.

Initiatives for Shareholders and Investors

At the Dai-ichi Life Group, we take the following initiatives for the purpose of disclosing company information in a timely and appropriate manner and using useful requests and opinions from dialogue with shareholders and investors as reference for company management.

Specific Initiatives

General Meeting of Shareholders

At Dai-ichi Life, we hold the Annual General Meeting of Shareholders in late June of each year to report important matters concerning the company to shareholders for them to resolve such matters. In addition to the explanation of business operations and the management plan given by the president, we are working to enhance two-way communication through questions and answers. Furthermore, we are taking initiatives such as online exercise of voting rights and participation in the electronic voting rights execution platform for institutional investors with an eye to improving the environment for exercising voting rights.

* We will hold the Annual General Meeting of Shareholders as Dai-ichi Life Insurance Company, Limited until Fiscal 2016, and as Dai-ichi Life Holdings, Inc. from Fiscal 2017.



General meeting of shareholders



Events to measure skin age and blood vessel age

Financial Results Conference Call

We hold a Financial Results Conference Call four times a year where senior management explains the Dai-ichi Life Group's financial results to institutional investors and analysts. The Dai-ichi Life Group's top management directly explains such matters followed by a question and answer session. The Financial Results Conference Call is made widely available via online streaming.

Financial Analyst Meeting

We hold a Financial Analyst Meeting twice a year where the president explains the Dai-ichi Life Group's strategy to institutional investors and analysts. The president directly explains such matters followed by a question and answer session. The Financial Analyst Meeting is made widely available via online streaming. In addition, we hold "Analyst Day" in which officers in charge of major departments directly explain their management strategies, and make the explanatory materials widely available via online streaming.



Visit to Domestic and Foreign Institutional Investors and Separate Response

We have separate dialogues with about 300 domestic and foreign institutional investors a year. Of those institutional investors, about 30% are foreign institutional investors with whom we actively communicate including separate response by senior management.

Response to Inquiries from Sell-side Analysts, etc.

We respond to inquiries as necessary from sell-side analysts working for securities companies who analyze financial results and compile a report of stock price forecasts.

Interaction with individual investors

We engage in active exchange mainly through the explanation of the Dai-ichi Life Group, including strategy and financial results, to individual investors who actively conduct equity investment, through company information sessions nearly 10 times a year.



Presentation by the president

Initiatives for Business Partners

At the Dai-ichi Life Group, we take the following initiatives for the purpose of promoting fair and equitable business dealings with suppliers and contractors of goods and services, and agents to build sound relationships.

Specific Initiatives

Initiatives for Contractors

At Dai-ichi Life, when selecting contractors, we evaluate them according to multiple perspectives, including information safety management and elimination of anti-social forces, and conduct site visits as required. And, once a year, we conduct a regular inspection of the contract details, as we strive to manage our outsource business properly and professionally.

For our work related to underwriting and maintaining insurance contracts, and our business duties, including printing and sending documents and forms to customers, the company outsources part of that to outside contractors.

Dialogue with contractors

The Dai-ichi Life Group attached a Sustainability Assessment Sheet to contracts as to improve the Group's corporate brand in the long-term including the supply chain. The Sustainability Assessment Sheet explains the Group's approach towards sustainability, including human rights, labor, the environment and anti-corruption, and asks for contractors' understanding and also assesses contractors' attitudes towards sustainability.

Consideration for the Environment during Selection of Business Partners

Dai-ichi Life regularly conducts surveys of the environmental initiatives of our major business partners. And, in addition to installing environmentally-friendly OA equipment, we promote "Green Purchasing," which is the preferential purchasing of products that put little load on the environment. In addition to formulating our company's "Green Purchasing Guidelines," when purchasing office consumables, etc., as a rule, we purchase Green Purchasing-compatible products through our in-house bulk purchasing system.

Training, Education, and Support for Agents

At Dai-ichi Life, we outsource the sales of our products to professional agents of Sompo Japan Nipponkoa Insurance with whom we have forged a comprehensive business alliance and support activities, including presentation of proposal methods and preparation of insurance design, for the purpose of providing total consulting services which cover life insurance and non-life insurance to customers. In addition, we hold an awards ceremony every year to honor agents that achieved remarkable sales results for our products. Also, Dai-ichi Frontier Life has established a call center for agents separate from its customer call center. Each call center continually works to strengthen its system for responding promptly and accurately to inquiries about products and procedures.

Initiatives for Employees

We believe that it is important to create value as an organization on the whole by mutually accepting diversity (inclusion) and active roles played by various individuals will become the basis for creating this new value.

Specific Activities

Diversity and Inclusion

Promoting the Achievements of Female Employees

– Creation of workplace environment and human resources development enabling employees to fully demonstrate their full potential –

Our domestic life insurance group companies are implementing initiatives on the three main themes. Themes are "Reforming ways of thinking corporate culture", "Enhancing skills development", and "Promoting work-life balance" to enable women, who make up a large proportion of employees, to advance their careers. We are particularly focusing on the development of next-generation female leaders. The purpose is to raise awareness among female managerial candidates through direct involvement in the development of executives and the provision of role models by women in senior positions. As a result, as of April 1, 2018, the number of female employees in managerial positions was 908, which is equivalent to 25.2% of all managerial positions. We have established a target to increase the percentage of female managerial employees to at least 25% over the period of the medium-term management plan and aiming at 30% in the 2020's. Our domestic life insurance group companies will continue promoting the production and establishment of female leaders.

Please view the Dai-ichi Life website for details.

› [Dai-ichi Life website \(Promoting the Achievements of Female Employees\)](#)

Global Diversity

– Acceleration of development of global human resources and Group synergies –

The Dai-ichi Life Group is strengthening the development of global human resources through various initiatives such as skills development through the Global Human Capital Development Program and the hiring of foreign exchange students to secure and develop human resources that are competitive from a global perspective. We also regularly hold meetings, training and other events aimed at bringing together overseas group companies and generating synergies within the Group through rank-and section-based human resource exchanges and the sharing of best practices and other information.

Please see the Dai-ichi Life website for details.

› [Dai-ichi Life website \(Global Diversity\)](#)



Global Talent Exchange Program (GTEX)

Promotion of Active Participation of Employees with Disabilities

–Realization of normalization–

The Dai-ichi Life Group proactively employs persons with disabilities. In addition, we are engaged in several activities geared toward "normalizing" the employment of persons with disabilities. We strive to create a comfortable working environment for persons with disabilities by conducting follow-up meetings with employees after joining the company and holds training courses on human rights awareness in order to deepen all employees' understanding of people with disabilities. As of June 2018, we employ 965 people with disabilities nationwide, which equates to about 2.2% of our entire workforce.



Dai-ichi Life Hibiya Headquarters Building "dl. Café"

Please see the Dai-ichi Life website for details.

› [Dai-ichi Life website \(Active Participation of Employees with Disabilities\)](#)

* Normalization:

The concept that it is normal for society to fully include both people with disabilities and those without, respecting and supporting each other, and living together in harmony with each other and with the community.

Improve QOL of employees

–Promotion of work-life balance–

Our domestic life insurance group companies are committed to promoting work-life balance in two core ways: enriching our Family-Friendly System (work-life balance support system) and working to transform work styles. In addition to encouraging strategic use of our work-life balance support system and promoting teleworking, we are working to promote understanding for diverse working styles through the provision of unconscious bias training to managers.

Please see the Dai-ichi Life website for details.

› [Dai-ichi Life website \(Work-Life Balance\)](#)



Implementation of reinstatement seminar

LGBT Friendly

The Dai-ichi Life Group clearly lay out respect for basic human rights in the Dai-ichi Life Human Rights Declaration. In addition, we push forward initiatives to become LGBT-friendly Company. The initiatives include promotion for understanding broader application of the leave system and company housing through training and seminars.

Please see the Dai-ichi Life website for details.

› [Dai-ichi Life website \(LGBT-Friendly\)](#)



Participation in Tokyo Rainbow Pride Parade

* LGBT:

An acronym representing Lesbian, Gay, Bisexual and Transgender persons.

Initiatives to raise awareness of human rights

The Dai-ichi Life Group is working to raise awareness of human rights based on the belief that respect for human rights constitutes the management foundation of companies. Human resources support companies, and it is vital to persistently and repeatedly take initiatives aimed at promoting human rights awareness of employees in order to deepen each employee's proper understanding and awareness of human rights issues and tie these into daily activities.

We are firmly incorporating the value of "Respect to Human Rights" into corporate actions through departmental training for all employees, Human Rights Awareness Committee members, and by raising awareness of human rights to new employees.

Training and Support Systems

Dai-Ichi Life Group has employees who play a variety of roles, and boasts the largest number of employees in the country, including approximately 40,000 Total Life Plan Designers.

By defining training systems to help each individual employee increase the value they add to the company through reviewing their skills and workstyles, and strengthening our organizational management capabilities by strengthening cooperation between superiors and subordinates, within and between departments, etc., we are enhancing our self-development systems, such as training programs and e-learning to suit each respective job level.

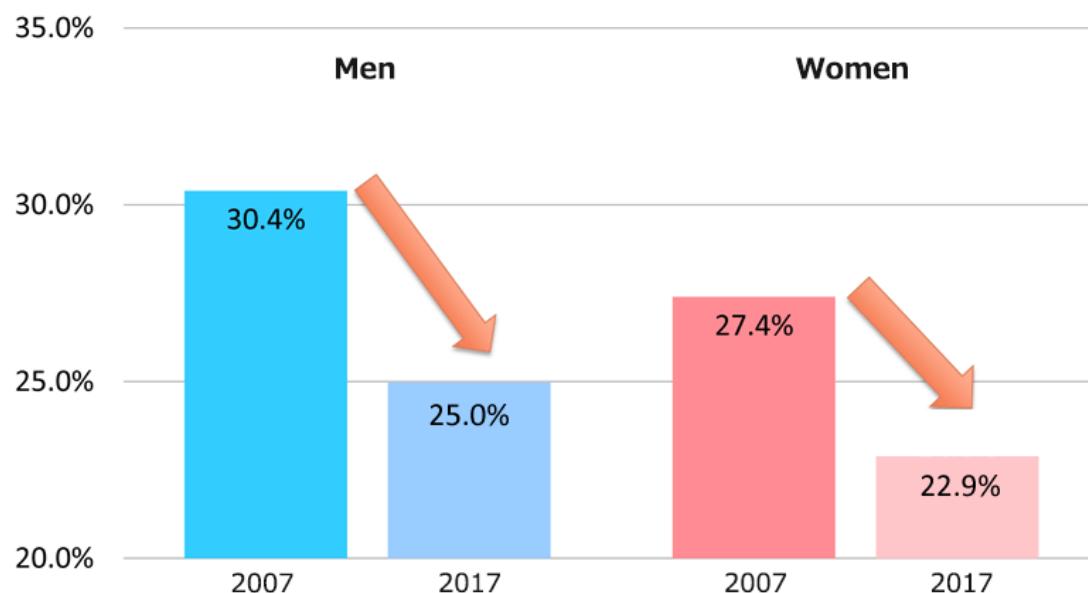
Among those systems, in group training, our aim is not only to earn customers' trust by learning useful advanced knowledge and skills, but it is also designed to be a place where participants come together from all over the country to strengthen their practical skills by engaging in potluck discussions of their respective challenges, sharing diverse ideas and values, and honing their skills as the next generation of leaders.

› [Dai-ichi Life website \(Human Resource Development\)](#)

Promoting Health for Employees

Initiatives for Undergoing Medical Checkup

By thoroughly recommending the undertaking of further medical examinations ("secondary examinations") after regular medical checkups, and by also thoroughly recommending the undertaking of special checkups and special health guidance sessions in response to metabolic syndrome, the Dai-ichi Life Group has worked to lower the prevalence of abnormal findings* discovered during the regular checkups of its employees. The Dai-ichi Life Group is also placing emphasis on encouraging its employees to undergo screening for various forms of cancer. In particular, as a result of mobile screening centers for breast cancer called "MammoBus," that have operated in approximately 320 locations nationwide, the employee screening rate is approximately 50%, twice of the national average.



Prevalence of Abnormal Findings by Gender of the Dai-ichi Life Group (Statutory Items Only)

* Prevalence of abnormal findings = Number of people identified as "Requiring examination" or "Requiring detailed testing" or "Undergoing treatment" / Total number of people undergoing medical checkups

Lifestyle Improvement Initiatives

At the Dai-ichi Life Group, health seminars and health indicator measurement gatherings are held for health issues of each office throughout Japan as an opportunity for employees to improve their lifestyles. In addition, as an anti-smoking initiative, we have expanded "smoking-free day," which falls on the 22nd of every month as promoted by the Tobacco Control Medical-Dental Research Network* to include all days of the month with a two (2nd, 12th, 22nd). Activities include closing of some of the smoking rooms. Posters that highlight the importance of quitting smoking are also displayed to proactively raise awareness of quitting smoking.

Since fiscal 2014, we have promoted a company-wide approach to health advancement that includes making one month in the fall of every year Dai-ichi Life health advancement month, during which the health advancement campaign and health events are held.

For details, please see the Dai-ichi Life website.

› [Dai-ichi Life website](#)

* [Tobacco Control Medical-Dental Research Network website \(Japanese\)](#)



Initiatives for Health Advancement Month

Developing an Accommodating Work Environment

Message from the President

At the Dai-ichi Life Group, we have established an initiative that connects directly the president and employees by utilizing the company's intranet. The network is operated so that the management vision can be shared throughout the entire company. It can also pass along messages and official speeches given by the president on special occasions such as on anniversaries of the company's founding, etc. This initiative provides interactive communication so that employees are also able to convey to the president any questions and concerns regarding day-to-day operations. The feedback that the president's responses generate can also be shared with the entire company, etc.



Message from the President over the intranet (Image)

Dialogue with Top Management

At the Dai-ichi Life Group, we conduct dialogue with top management as an opportunity for top management to seriously listen to employee views. Within this framework, executives visit the workplace and share with employees the background and views associated with various business challenges, in addition to management directly fielding questions and opinions from employees. Internal communications are invigorated through such direct discussions, and this framework also works to create an organization brimming with energy and a sense of unity.



Dialogue with Top Management

Determining Employee Satisfaction

At the Dai-ichi Life, we have conducted an employee satisfaction (ES) survey since fiscal 2003. This survey is used both to gauge current ES and to consider any measures to be undertaken in response to challenges. An accommodating work environment is being developed by the identification of challenges and by the implementation of responses to them.

Whistleblowing System (Internal and External Consultation Service)

To enhance corporate governance, the Dai-ichi Life Group has established a consultation service within each company and with external lawyers in accordance with the Whistleblower Protection Act to act as a channel through which employees can directly report and consult on important compliance matters. Specifically, the consultation service within each company receives reports concerning violations of laws and regulations and internal rules and outside lawyers of the external consultation service handle and resolve matters reported by employees of each company under a system independent from management. Going forward, we will work to enhance governance and the trust of customers by listening sincerely to various feedback.

Consultation Service Related to Human Resources

At the Dai-ichi Life Group, for the purpose of handling various consultations concerning career path with a view to enhancing employees' human resource value, career advisors with special skills offer appropriate advice in order to encourage those seeking consultation to resolve matters on their own, and support the career development of employees.

Labour Unions

The Dai-ichi Life Labour Union employs a union shop system whereby both in-house staff and sales representatives are union members. There are some 52,000 people (as of April 1, 2018) to whom the conditions of union membership apply. The company and the union engage in an active exchange of opinions via discussions held in various committees to both realize a wealthier and more cheerful lifestyle for union members, and so as to create a satisfying and positive workplace for them.

Stakeholder Communication

We understand our customers, Local community/society, Shareholders/investors, business partners, and employees as stakeholders who are deeply involved in our business activities. Based on opinions and evaluations obtained through active communication with various stakeholders, we aim to promote higher quality activities and enhance corporate value by reflecting our understanding of issues in our business activities.



Communication with our Stakeholders

Here, we introduce various methods of communication with our stakeholders.

Customers

We take the following initiatives in order to improve our products and services with a view to achieving the group mission of "By your side, for life."

Methods of Communication (examples)

- Roundtable Conference with Customers
 - Customer Satisfaction Survey
- Please see "Initiatives for Customers" for details.

Community and Society

At the Dai-ichi Life Group, we take the following initiatives for the purpose of growing together with the community and society as a good corporate citizen.

Methods of Communication (examples)

- Collaboration with External Organizations
 - Dialogue with Outside Experts
 - Partnership with Local Governments
- Please see "Initiatives for Community and Society" for details.

Shareholders and Investors

At the Dai-ichi Life Group, we take the following initiatives for the purpose of disclosing company information in a timely and appropriate manner and using useful requests and opinions from dialogue with shareholders and investors as reference for company management.

Methods of Communication (examples)

- General Meeting of Shareholders
 - Financial Analyst Meeting
 - Seminar for Individual Investors
- Please see "Initiatives for Shareholders and Investors" for details.

Business Partners

At the Dai-ichi Life Group, we take the following initiatives for the purpose of promoting fair and equitable business dealings with suppliers and contractors of goods and services, and agents to build sound relationships.

Methods of Communication (examples)

- Outsource Business Management
 - Training, Education, and Support for Agents
- Please see "Initiatives for Business Partners" for details.

Employees

At the Dai-ichi Life Group, we take the following initiatives for the purpose of ensuring a positive work environment where diverse human resources can play active roles.

Methods of Communication (examples)

- Message from the President over the intranet
 - Determining Employee Satisfaction
 - Whistleblowing System
 - Consultations between Labour and Management
- Please see "Initiatives for Employees" for details.

➤ Stakeholder Dialogue



A Stakeholder Dialogue is held regularly every year as a forum for two-way dialogue between outside experts and company executives and employees to reflect the opinions of our stakeholders in the Dai-ichi Life Group's business activities. A description of the Stakeholder Dialogue is presented.

Enhancing the Effectiveness of Governance and Accelerating Growth Strategies

Our outside directors gathered to discuss the roles they played in the formulation of the new medium-term management plan and on future challenges aimed at strengthening corporate governance.



Back row, left to right:

Ungyong Shu

Outside Director
(Audit & Supervisory Committee Member)

George Olcott

Outside Director

Koichi Maeda

Outside Director

Front row, left to right:

Koichi Masuda

Outside Director
(Audit & Supervisory Committee Member) Outside Director
(Audit & Supervisory Committee Member)

Rieko Sato

Outside Director

Yuriko Inoue

Outside Director

Outline of the Stakeholder Dialogue

Theme	Enhancing the Effectiveness of Governance and Accelerating Growth Strategies
Stakeholder	<ul style="list-style-type: none"> • Ungyong Shu, Outside Director (Audit & Supervisory Committee Member) • George Olcott, Outside Director • Koichi Maeda, Outside Director • Koichi Masuda, Outside Director (Audit & Supervisory Committee Member) • Rieko Sato, Outside Director (Audit & Supervisory Committee Member) • Yuriko Inoue, Outside Director

* The affiliation and position are at the time when the dialogue was held for producing Annual Report (published in August, 2018).

Assessment of the New Medium-term Management Plan CONNECT 2020

— As an outside director, how do you view the new medium-term management plan, CONNECT 2020, announced this spring?

Olcott

First, I would like to praise the plan's formulation process. In many cases, top-level decision making at Japanese companies involves the execution side simply submitting a proposal to the Board of Directors for approval. However, for this medium-term management plan, deliberations involving the Board of Directors were held on two or three occasions from the drafting stage. The fact that I was able to participate in these discussions made me feel like I contributed to the decision-making process to some extent.

Maeda

I agree. The draft plan was reviewed from various angles during the many discussions held from about one year prior to the finalization of the new medium-term management plan. Discussions were based on the overarching theme of growth strategies aimed at 2020. Ultimately, the plan was compiled after incorporating the views of us outside officers as well. I found this to be a valuable process as a means of formulating the plan.



Sato

We really spent a long period of time discussing the plan. There were even meetings that convened only outside directors. In addition to Dai-ichi Life Holdings' outside directors, the outside officers of Dai-ichi Life were also asked to provide feedback. This led to discussions on the perspective needed for formulating the medium-term management plan.

Masuda

I was elected outside director after we transitioned to a holding company structure so I was very interested in how the medium-term management plan would be discussed under the new corporate structure as a company with an Audit & Supervisory Committee. As all of you have noted, the decision-making process used this time was extremely good. I was able to participate in fundamental talks such as whether to make it a three-year or five-year plan. Discussions revealed a great deal about the direction of the Dai-ichi Life Group and future challenges.



Maeda

Since its demutualization, the Dai-ichi Life Group has laid out new axes of business aimed at moving to the next step. The previous medium-term management plan focused on building a foundation for the three growth engines built of domestic life insurance, overseas life insurance, and asset management. This time around, the plan positions us to achieve sustainable growth based on this foundation.

Shu

Since its listing, the Dai-ichi Life Group has promoted a strategy of expanding from Japan into international markets. To continue implementing this strategy, it is important that we reinforce our domestic business. In other words, it is important that we maintain and expand the profitability of our domestic business autonomously. The new medium-term management plan also focuses on this aspect. I find it to be a plan carefully crafted based on this awareness.

Sato

I recall that the concept of the medium-term management plan known as CONNECT was presented from the execution side during the course of discussions. This word carries with it many meanings, such as connecting with customers using a customer-first approach, connecting with sales partners such as agencies and banks, and connecting with untapped customer segments. This word aptly expresses the aim of harnessing all the strengths of the Dai-ichi Life Group.



Shu	I understand CONNECT to mean the act of solidifying the markets and management resources the Dai-ichi Life Group has established to date. The word CONNECT is the right word for stakeholders to understand our approach of re-utilizing the new experiences and know-how gained through previous strategies in new fields. This includes new resources gained from M&A of overseas companies and reaching new customer segments by diversifying our sales channels in the domestic market.
Inoue	I was not directly involved in the formulation process because I was just appointed outside director this June, but before this I served on the Company's Advisory Board, and was shown a copy of the plan's original draft. The one aspect that caught my attention was that the new medium-term management plan aims to promote InsTech and create innovation through big data analysis and other means. The creation of an ecosystem that delivers benefits to both users and business partners alike, with a platform that utilizes data collected through collaboration with different sectors in various industries, represents a new convention of management strategy. I believe this approach has high affinity with the life insurance industry. For this reason, I have high hopes for the Dai-ichi Life Group's future initiatives.

Initiatives for Strengthening Corporate Governance

— Are you aware of any challenges facing the Dai-ichi Life Group in terms of corporate governance?

Olcott	One challenge is the governance of overseas Group companies acquired through M&A. The Dai-ichi Life Group is growing at a quick pace globally. The life insurance business is tightly regulated in each country, which means sending experts from Japan to overseas business sites, which is a common practice in the manufacturing industry, is not effective. Overseas M&A ultimately means acquiring local companies, which results in organizations with completely different histories and cultures joining the group. This is why building a trusting relationship with the counterparty's management is a major challenge. For example, when Protective or TAL acquires a business locally, these businesses become a subsidiary of a subsidiary, but if they are unable to build trustworthy relationships, it will be difficult to entrust such a strategy to these new members of the Group. It is extremely important to create a "One Dai-ichi Life" where global talent is educated at the head office and newly acquired companies are given the opportunity to learn about the head office in Japan.
Sato	The governance of overseas Group companies is an extremely challenging issue. Even when a trustworthy relationship is established with the counterparty's management at the time of an acquisition, there are other latent issues to consider, such as what will happen when a generational change occurs. In the case of Dai-ichi Life Holdings, we are aware of the intended successors of Group companies, so I think it's a matter of how we as outside directors support this process.
Shu	<p>There are many cases where a Japanese company takes a slow, step-by-step approach to post-merger integration in consideration of the other company's independence.</p> <p>In the case of Dai-ichi Life Holdings, I feel like we are relatively better at building trustworthy relationships with the management of acquired companies because of the culture of the life insurance industry which values trust. Going forward, I think we should continue to take a quicker approach to post-merger integration and actively incorporate the management of acquired companies.</p>
Maeda	I have seen a number of business acquisitions over the years. I have found that Dai-ichi Life Holdings looks very carefully at the people and the target company, which is why I believe M&A has been carried out well so far. Over the next three years, we will take the time to complete a new foundation by examining these deals from various perspectives. This includes the synergies produced in our core business using the business foundations acquired through M&A, linkages with new business creation, solutions that can be utilized mutually in Japan and overseas, implementation of governance, and utilizing the human capital of acquired companies globally.



Inoue	Changing subjects, from the perspective of board effectiveness, I feel it will be important to further enhance the diversity of the Board of Directors going forward. I don't have any experience in corporate management, but enhancing the board's diversity, including adding members without such experience, will make it possible to incorporate the perspectives of more stakeholders in management. On the other hand, for us to participate in the decision making process and provide effective advice, we need to deepen our understanding of the company's business and strategy.	
Masuda	The Dai-ichi Life Group provides multilayered and wide-ranging training programs. It also provides detailed documents and preliminary explanations, and regularly holds tours to foster understanding about the frontlines of its businesses. There are opportunities to speak with Total Life Plan Designers out in the field across Japan and visit overseas business sites, which is very informative.	
Shu	People inside the company build their career in the same culture and consider strategy along the lines of what has been the usual approach. This tends to result in discussions converging on the same direction. The ability to raise questions that may have not yet been considered is an essential role of outside directors.	
Sato	I agree. Speaking frankly about questions is meaningful because you can present a completely different, outside perspective to inside directors and the execution side.	
Shu	I would like to share another opinion. I feel it is necessary to have discussions from a longer term vantage point taking into account ESG and other perspectives. The life insurance business itself has high public profile. This is why ESG and CSR for the Dai-ichi Life Group involve continually generating profit in a sustainable manner using a legitimate approach. As the life insurance industry in Japan now faces a challenging environment, the Dai-ichi Life Group is working to quickly lay out new business axes such as developing new markets and new channels and making efforts amid a business environment that is becoming increasingly difficult. In order to continue to generate profit consistently in the future, it is important that disciplined discussions and decision making be carried out by the Board of Directors with regard to the selection of priority businesses and new initiatives.	
Olcott	It is difficult to predict future environmental changes. This is why I feel it is important to think about what the global landscape will be like in 20 to 30 years' time and what business model the Dai-ichi Life Group will need to adopt in order to continue to grow. I would like for the Dai-ichi Life Group to develop growth scenarios based on a long-term vision and strive to realize those scenarios.	



Stakeholder Dialogue

Stakeholder Dialogue

The Dai-ichi Life Group's Basic Approach

The Dai-ichi Life Group holds a stakeholder dialogue every year to provide opportunities for two-way dialogue between outside experts and internal officers and employees as a means of reflecting various stakeholders' opinions in the Group's business activities. We invite experts in a wide range of fields and reflect their opinions and assessments in the Group's business activities taking into account the latest social conditions, with a view to taking high-quality initiatives.

* The company name, the affiliation and position of employees and outsiders are at the time.

Stakeholder Dialogue for Fiscal 2018

➤ Enhancing the Effectiveness of Governance and Accelerating Growth Strategies



Stakeholder	<ul style="list-style-type: none"> • Ungyong Shu, Outside Director (Audit & Supervisory Committee Member) • George Olcott, Outside Director • Koichi Maeda, Outside Director • Koichi Masuda, Outside Director (Audit & Supervisory Committee Member) • Rieko Sato, Outside Director (Audit & Supervisory Committee Member) • Yuriko Inoue, Outside Director
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Past Stakeholder Dialogues

➤ Fiscal 2017

➤ Aiming to Build a Global Governance System that Achieves Sustainable Value Creation



External Stakeholder	<ul style="list-style-type: none"> • Nicholas E. Benes, Representative Director, The Board Director Training Institute of Japan
Participants from the Company	<ul style="list-style-type: none"> • Seiji Inagaki, President and Representative Director • Morinobu Nagahama, Director (Senior Audit & Supervisory Committee Member (Full-Time)) • Rieko Sato, Outside Director (Audit & Supervisory Committee Member) • Toshiaki Sumino, Executive Officer, Chief of Corporate Planning Unit

Fiscal 2016

➤ To Strengthen Governance

-Initiatives at Dai-ichi Life Group and the Roles of Outside Directors-



Stakeholder

George Olcott, Outside Director

Fiscal 2015

➤ Striving to Become a Role Model that Leads Japan in Governance



External Stakeholder	Keiichi Ushijima, EY Japan Area CCaSS Leader
Participants from the Company	Seiji Inagaki, Managing Executive Officer, Head of Group Management Strategy Unit and General Manager of Corporate Planning Department

Recognition from Society

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

Dai-ichi Life

The Most Excellent Efforts (Minister of the Environment Award)

Dai-ichi Life received the Minister of the Environment Award for the first time in the life insurance industry from Principles for Financial Action Towards a Sustainable Society (Principles for Financial Action for the 21st Century), being evaluated for its advanced approach to investment based on social responsibility as institutional investor.



› Other Awards

TAL

AFA / Strategic Insight Platinum Award for Life Company

TAL has won Platinum Life Company of the Year which is the most sought-after industry award for Australian life insurers. This award is assessed against overall key benchmarks such as financial strength and stability, market sales growth, premium rates and service quality.



› Other Awards

Dai-ichi Life Vietnam

The Third Class Labor Medal Award

Dai-ichi Life Vietnam was awarded the Third Class Labor Medal by Socialist Republic of Vietnam for the continuous CSR activities over the past years such as the sponsorship for free-of-charge surgeries to financially-challenged cataract patients, educational supports, and disaster reliefs.



› Other Awards

Star Union Dai-ichi Life

Golden Peacock Awards for Excellence in Corporate Governance

Star Union Dai-ichi Life received the Golden Peacock Award from the Institute of Directors (IOD), India, which was evaluated for excellence in corporate governance in 2017.



› Other Awards

Panin Dai-ichi Life

2017 The Best Life Insurance Company

Panin Dai-ichi Life, selected out of life insurance companies with total assets of between 1–15 trillion Indonesia rupiah, received the 2017 The Best Life Insurance Company award from Investor for its outstanding financial profile.



› Other Awards

OCEAN LIFE

Thailand Outstanding ASEAN Women Entrepreneurs Awards 2017

OCEAN LIFE received the Thailand Outstanding ASEAN Women Entrepreneurs Awards 2017 as being a leading woman entrepreneur over the ASEAN Women Entrepreneurs Network as being leading the life insurance industry.

› Other Awards

Other Awards



Recipient	Organizer	Assessment / Award
Dai-ichi Life Holdings	Toyo Keizai, Inc.	CSR Corporate Ranking 2th among financial institutions
Dai-ichi Life Holdings	NIKKEI RESEARCH	NIKKEI Smart Work 2017 (4 stars)
Dai-ichi Life Holdings	CDP	CDP Global Change Report 2017 (Rank B)
Dai-ichi Life	Global Real Estate Sustainability Benchmark	GRESB Real Estate Assessment (Green Star)
Dai-ichi Frontier Life	UCDA	UCDA Award2017 (Executive committee special commendation)
Neo First Life	HDI-Japan	3 stars Quality Service certified for 11 consecutive years
Asset Management One	Nikkin investment information	Investment company brand strength survey No.1
Dai-ichi Life Vietnam	Enterprise Asia	The Asia Responsible Entrepreneurship Awards (AREA) 2017
Ocean Life	the Ministry of Labour	The Best of DSD (Employee Skill Development Award)

Recipient	Organizer	Assessment / Award
Ocean Life	Office of The Consumer Protection Board	Outstanding Consumer Protection Contact Center 2017
Panin Dai-ichi Life	Warta Ekonomi	The Winner of Indonesia Digital Innovation Award 2017
Panin Dai-ichi Life	ISEA	SPECIAL AWARDS - INDONESIA SENIOR EXECUIVE ASSOCIATION
Panin Dai-ichi Life	Investor	2017 The Best Life Insurance Company
Panin Dai-ichi Life	Warta Ekonomi	The Best Financial Performance Life Insurance Company
Panin Dai-ichi Life	Business News	TOP Life Insurance 2017
Protective	Birmingham Corporate Challenge	First Place
Protective	The Cincinnati Enquirer	Top Work Places
Protective	St. Louis Post-Dispatch	Top Work Places
Star Union Dai-ichi Life	Institute of Directors (IOD), India	Golden Peacock Awards for Excellence in Corporate Governance
TAL	Roy Morgan Satisfaction with Risk and Life Insurer Customer Survey	Top life insurer for customer satisfaction (InsuranceLine)
TAL	TDI Asian Insurance Innovation Awards	Top Asian insurance innovator (TAL and Qantas)
TAL	Money Management/DEXX&R Risk Company of the Year Awards	Disability Income Product Award Winner for TAL Accelerated Protection Income Protection Premier
TAL	iCMG ANZ & Asia Pacific Architecture Excellence Awards	Winner for Architecture Excellence in the Banking, Financial Services and Insurance category
TAL	SMA Innovation in Action Awards	Insurance Winner
TAL	ANZIIF Australian Insurance Industry Awards Winner	Women's Employer of the Year
TAL	CANSTAR Life Insurance Awards	Outstanding Value Income Protection Insurance Award Winner
TAL	Strategic Insight Direct Life Insurance Awards	Overall Direct Life Insurance Excellence Winner, Term Life Product Winner, Omnibus Product Winner, Customer Service Winner, Marketer Customer Service Winner

Recipient	Organizer	Assessment / Award
TAL	Money Magazine Best of the Best Awards	Best Featured Income Protection Insurance
TAL	AB+F Australian Insurance Awards	Australian Insurance Executive of the Year (Brett Clark) & Marketing Campaign of the Year
TAL	Strategic Insights/AFA Life Company of the Year Awards 2017	Overall Platinum Life Company of the Year Winner, Service Quality Award Winner, Trauma Product of the Year

Inclusion in the ESG Indices

The Dai-ichi Life Holdings is included in domestic and overseas ESG indices (as of September 2018).

FTSE4Good Index Series

The Company was selected for inclusion in the FTSE4Good Index Series for the eight consecutive years. The FTSE4Good Index Series is a family of indexes compiled by UK-based FTSE Russell, a global index provider. The index is designed to select companies that meet international standards in risk management relating to Environmental, Social and Governance (ESG).



FTSE4Good

› FTSE4Good Index Series

FTSE Blossom Japan Index

The Company was also selected for inclusion in the FTSE Blossom Japan Index, which is designed to measure the performance of Japanese companies that demonstrate strong ESG practices.



FTSE Blossom
Japan

MSCI Japan ESG Select Leaders Index

› MSCI Japan ESG Select Leaders Index



2018 Constituent
MSCI Japan ESG
Select Leaders Index

MSCI Japan Empowering Women Index (WIN)

› MSCI Japan Empowering Women Index (WIN)



2018 Constituent
MSCI Japan Empowering
Women Index (WIN)

The Company was selected for inclusion in the MSCI Japan ESG Select Leaders Index and the MSCI Japan Empowering Women Index compiled by American index provider MSCI, Inc.

Morningstar Socially Responsible Investment Index (MS-SRI)

The Company was selected for inclusion in the Morningstar Socially Responsible Investment Index (MS-SRI) compiled by Morningstar, Inc.



“Sustainability Year Book 2018” by RobecoSAM

The company has also been selected as a year book member in the “Sustainability Year Book 2018” issued by RobecoSAM in January.

Participation in External Initiatives

Dai-ichi Life promotes activities aiming to achieve a sustainable society through participation in domestic and overseas initiatives.

The United Nations Global Compact (UNGC)

The United Nations Global Compact is an initiative which encourages participating companies to behave as good members of society, aiming to achieve sustainable growth. It comprises 10 principles on human rights, labour, the environment, and anti-corruption.

The intent of the principles coincides with the Dai-ichi Life Group's sustainability approach and Dai-ichi's Social Responsibility Charter (DSR Charter). Therefore, Dai-ichi Life Holdings signed it and expresses our support for the UNGC since May 2014.



- › UN Global Compact's 10 principles
- › UN Global Compact [\[↗\]](#)

Women's Empowerment Principles (WEPs)

The Women's Empowerment Principles (WEPs) are a set of principles of corporate behavior created jointly by UN Women, a UN organization working for gender equality and women's empowerment, and the UNGC. The WEPs specify the development of labour and social environments in which women are able to fulfill their potential and improve their abilities, with their efforts fairly appraised. Dai-ichi Life Holdings endorsed the principles and signed a Statement of Support for the Women's Empowerment Principles in December 2012.

- › Women's Empowerment Principles [\[↗\]](#)



The United Nations Environment Programme Finance Initiative (UNEP FI)

The United Nations Environment Programme Finance Initiative (UNEP FI) is an international network of financial institutions aiming at sustainable development that comprises financial institutions. It seeks to achieve economic development and sustainable development where the environment and sustainability are compatible, and promotes various business operations and services of financial institutions that take such aim into account. In the Dai-ichi Life Group, TAL endorsed the initiative and signed the Principles for Sustainable Insurance (PSI) of this initiative.

- › The United Nations Environment Programme Finance Initiative [\[↗\]](#)

Principles for Sustainable Insurance (PSI)

The Principles for Sustainable Insurance (PSI) declare that insurance companies will consider ESG issues in their business operations and were established by the United Nations Environment Programme Finance Initiative (UNEP FI) in June 2012. In the Dai-ichi Life Group, TAL endorsed and signed the principles.

› Principles for Sustainable Insurance 

The United Nations Principles for Responsible Investment (PRI)

The United Nations Principles for Responsible Investment (PRI) is an initiative that advocates the incorporation of Environmental, Society and Governance (ESG) issues by institutional investors into their investment decision-making process with a view to realizing a sustainable society. In the Dai-ichi Life Group, three companies (Dai-ichi Life, Asset Management One and Janus Henderson Group plc) endorsed and signed the principles.

Signatory of:



› The United Nations Principles for Responsible Investment 

Montreal Carbon Pledge

Montreal Carbon Pledge is a new initiative for reducing greenhouse gas emissions (CO₂e) that was established in September 2014 at the annual meeting held by the United Nations Principles for Responsible Investment (PRI) in Montreal, Canada. Institutional investors who endorsed the pledge need to understand and disclose greenhouse gas emissions of part or all of the stock portfolios they manage themselves. In the Dai-ichi Life Group, Asset Management One endorsed the pledge.



› Montreal Carbon Pledge 

CDP

The Carbon Disclosure Project (CDP) is an international initiative under which the world's institutional investors cooperate in calling for companies to disclose their climate change strategies and greenhouse gas emissions. In the Dai-ichi Life Group, Janus Henderson Group plc endorsed and signed the initiative.

› CDP 

Principles for Financial Action Towards a Sustainable Society (Principles for Financial Action for the 21st Century)

The Principles for Financial Action for the 21st Century provide action guidelines for the overall CSR of financial institutions wishing to play a role and take responsibilities necessary for the formation of a sustainable society. Dai-ichi Life participated in the development of the principles as a member of the draft committee and signed up in November 2011. In addition, Neo First Life endorsed and signed the principles.



› Principles for Financial Action for the 21st Century 

Corporate Governance Code

Corporate governance is a structure for transparent, fair, timely and decisive decision-making by companies, taking into account the perspectives of shareholders and customers, employees and local communities, among others. The Corporate Governance Code aims at the development of companies, investors and the economy as a whole through the promotion of self-motivated actions of companies so that they achieve sustainable growth and enhance corporate value over the medium- to long-term. In order to establish sound and highly transparent corporate governance and appropriately govern group companies, Dai-ichi Life Holdings has formulated the Corporate Governance Policy based on the Corporate Governance Code in an effort to achieve sustainable growth of companies.

- › To see the Corporate Governance Code, click here. [\[↗\]](#)
- › Japan Exchange Group (Corporate Governance) [\[↗\]](#)

Principles for Responsible Institutional Investors (Japan's Stewardship Code)

Japan's Stewardship Code states that "stewardship responsibilities" refers to the responsibilities of institutional investors to enhance the medium- to long-term investment return for their clients and beneficiaries (including ultimate beneficiaries) by improving and fostering the investee companies' corporate value and sustainable growth through constructive engagement, or purposeful dialogue, based on in-depth knowledge of the companies and their business environment.

In the Dai-ichi Life Group, two companies including Dai-ichi Life and Asset Management One agree with and publicly accept the Principles for Responsible Institutional Investors.

- › To see Dai-ichi Life's Initiatives under Japan's Stewardship Code, click here (Dai-ichi Life website link). [\[↗\]](#)
- › To see Asset Management One's Initiatives under Japan's Stewardship Code, click here (Japanese). [\[↗\]](#)
- › Financial Services Agency, The Japanese Government (Japan's Stewardship Code) [\[↗\]](#)

The Industrial Federation for Human Rights, Tokyo

The Industrial Federation for Human Rights was established in November 1979, and now consists of 125 companies (as of May 2016), most of which are headquartered in Tokyo. Under its basic philosophy of voluntary management and full participation, the federation actively tries to resolve the issue known as Dowa, a discrimination issue in Japan, and other human rights issues.

Dai-ichi Life endorses and participates in their initiative.

Keidanren Committee on Nature Conservation (KCNC)

Keidanren One Percent Club

Council for Better Corporate Citizenship (CBCC)

The Keidanren Committee on Nature Conservation (KCNC) provides financial support to NPOs/NGOs working on the conservation of biodiversity and nature through the Keidanren Nature Conservation Fund (KNCF), as well as promotes companies' awareness, and exchange and cooperation with NPOs/NGOs.

The Keidanren One Percent Club provides information on social contribution activities carried out by companies to promote social contribution activities by companies, and acts as a coordinator for cooperation among companies and NPOs/NGOs.

The Council for Better Corporate Citizenship (CBCC) is an organization established by Keidanren that holds lectures and other events pertaining to CSR, promotes exchanges and collaboration with overseas CSR-related organizations, and conducts studies and research by dispatching delegates abroad.

Dai-ichi Life endorses and participates in these organizations.

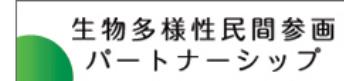
› Keidanren Committee on Nature Conservation [↗](#)

› Keidanren One Percent Club (Japanese) [↗](#)

› Council for Better Corporate Citizenship [↗](#)

Japan Business and Biodiversity Partnership

The Japan Business and Biodiversity Partnership was established in October 2010 upon the 10th meeting of the Conference of the Parties to the Convention on Biological Diversity by businesses operators who endorsed the Japan Business and Biodiversity Partnership Action Policy, as well as economic organizations, NPOs/NGOs, governments and other parties who have the intention of supporting the initiatives of such business operators. In the Dai-ichi Life Group, three companies, namely Dai-ichi Life, Neo First Life and Dai-ichi Life Research Institute, endorse and participate in the partnership.



› Japan Business and Biodiversity Partnership [↗](#)

KENKO Enterprise Group

The KENKO Enterprise Group was established in June 2015 by companies actively working to promote employee's health advancement through the leadership of their executive management. The goal of this group is to unite the efforts of participating companies to address common health advancement themes and increase the level of efforts through mutual benchmarking. Through the provision of information based on activities not only to member companies but also to non-member companies, this group seeks to contribute to extending the healthy life expectancy of Japan as a whole. Dai-ichi Life endorses and participates in this initiative.



Basic Approach to Corporate Governance

The Dai-ichi Life Group shall develop a system of corporate governance as stipulated in this basic policy to ensure transparent, fair, prompt and bold decision-making while balancing the ownership and management, in order to discharge responsibility to its multi-stakeholders such as customers, shareholders, society and employees, and to achieve sustainable growth and enhancement of corporate value over the mid- to long term.

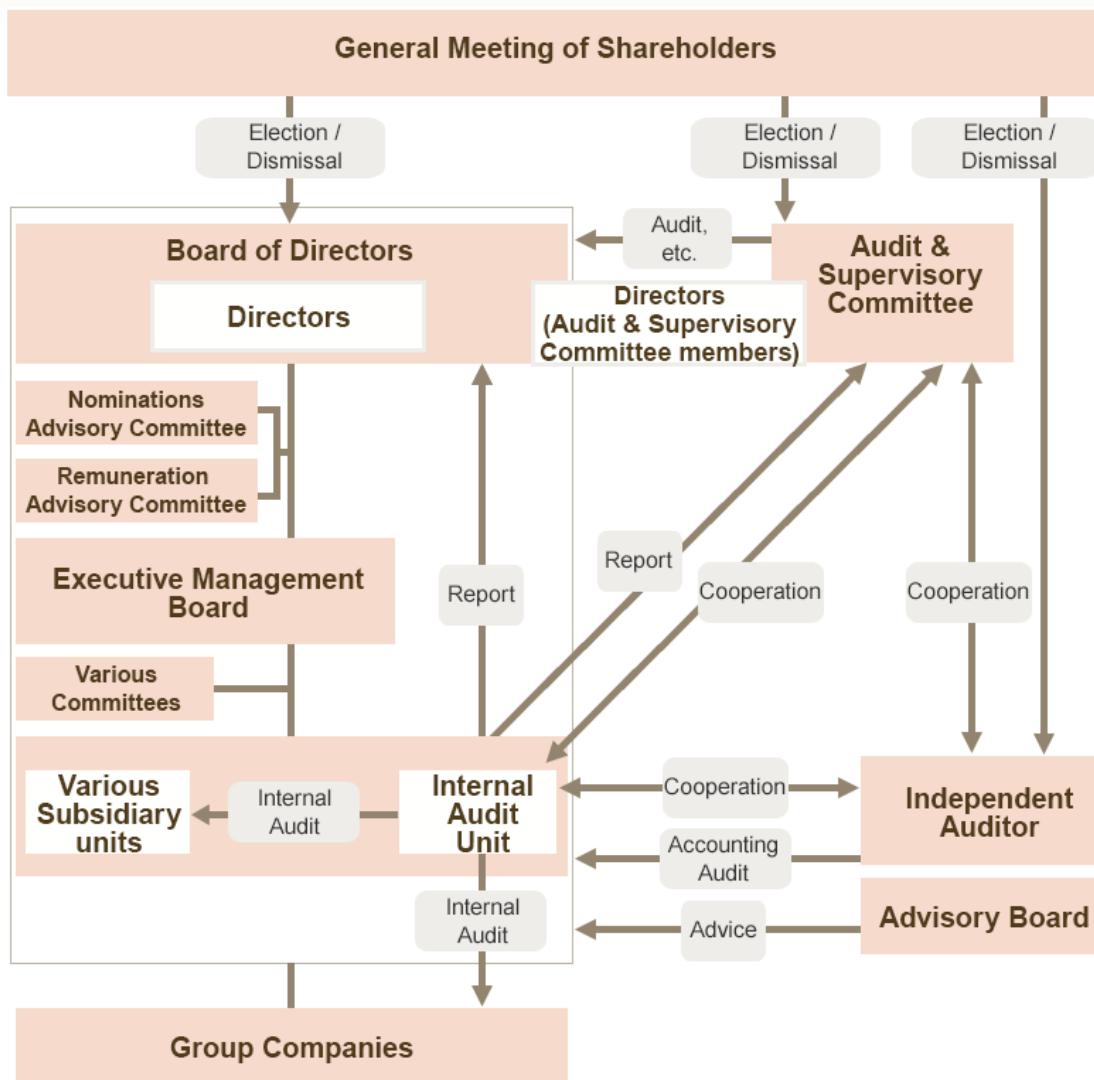
- Corporate Governance Policy (214KB) [PDF](#)
- Corporate Governance Report (363KB) [PDF](#)

- **Corporate Governance Structure**
- **Information Disclosure**

- **Equity holdings other than those held solely for the purpose of investment**
-

Corporate Governance Structure

Enhancement of Management Control System



Conduct of Business

Board of Directors

The Board of Directors of Dai-ichi Life Holdings is responsible for making important decisions on the Group's management strategy, management plan, etc. and supervises the execution of business operations. The Board of Directors consists of inside directors with knowledge and experience necessary to perform management in an accurate, fair, and efficient manner and outside directors with the deep insight, rich experience, and independence necessary to fully demonstrate supervisory functions. The number of outside directors makes up one-third or more, in principle. The Board of Directors also takes into consideration its diversity. The Board of Directors meets monthly or as needed.

To improve management transparency, the Nomination Advisory Committee and the Remuneration Advisory Committee made up of the Chairman of the Board, President, and external appointees have been established under the Board of Directors. The Nomination Advisory Committee is responsible for assessing the qualifications of candidates for directorships and deliberating on the appointment and removal of directors and executive officers, and also for assessing the independence of external officers appointed by the company based on independence criteria. The Remuneration Advisory Committee is responsible for deliberating on the remuneration system for directors and executive officers.

Number of directors	15 Number of directors on Audit & Supervisory Committee 5 (as of June 25, 2018)
Number of outside directors	6 Number of outside directors on Audit & Supervisory Committee 3 (as of June 25, 2018)
Number of board meetings	14 (FY2017)

› List of directors

Self-evaluation by Board of Directors

To underpin the effectiveness of decision-making by the Board of Directors, the board uses self-evaluation and other techniques to undertake an annual review of the efficiency of its meeting practices and effectiveness of its decision-making, and reports a summary of the results. In FY2017, all of the directors on the Board of Directors undertook a self-assessment questionnaire involving third-party evaluation that focused primarily on the activities and deliberations of the Board of Directors.

The results of the FY2017 evaluation are available in an attached file.

An ongoing program is in place to improve the effectiveness of the Board of Directors by working through the PDCA improvement cycle, including by administering additional questionnaires to further improve the activities and deliberations of the Board of Directors.

› Result of the "self-assessment survey" in 2017 (140KB) [PDF](#)

Conduct of business

An executive officer system has been adopted to separate decision-making and supervision from the conduct of business and to strengthen functions. Executive officers are appointed by the Board of Directors and conduct business in accordance with the authority delegated to them by the Board of Directors. The Executive Management Board made up of the president and executive officers appointed by the president meets twice monthly to discuss important management issues and business decisions.

Audit & Supervisory Committee

Audit & Supervisory Committee audits the legality and appropriateness of directors' execution of their duties (including how they manage subsidiaries and other affiliates as well as other matters), through confirmation and verification of their effectiveness.

The Committee collects the necessary information in order to confirm and verify the effectiveness of directors' activities through reporting from internal audit and internal control related departments, participating in important meetings, interviewing directors and officers, and reviewing important documents.

Audit & Supervisory Committee members provide oversight of the Board of Directors by formulating and expressing views on matters such as director appointments and remuneration. For formulating the views on the same, the members confirm the appropriateness of the discussion at the Nomination Advisory Committee and Remuneration Advisory Committee.

Further, the staff who provide administrative support for the activities of the Audit & Supervisory Committee are assigned to the Audit & Supervisory Committee's Center, and the independence of these staff from the Board of Directors is maintained by having the Audit & Supervisory Committee deal with their evaluation and other employment matters.

Number of Audit & Supervisory Committee members	5 (as of June 25, 2018)
Number of Outside Audit & Supervisory Board Members	3 (as of June 25, 2018)
Number of Audit & Supervisory Committee meetings	23 (FY2017)

Reasons for appointing outside directors and their activities

Role	Name	Reasons for appointment	Activities during FY2016
Outside director	George Olcott	<p>He is an expert on human resources management and corporate governance of global companies, based on the knowledge he gained through a wide range of experiences, such as acting as managing director of financial institutions and as outside director of other corporations. He has also brought significant benefits to the Company by supervising and advising on various matters of corporate management based on his global and objective viewpoint at the Board of Directors meetings and other occasions. The Company believes he will share his experience and expertise on oversight of management of the Group, and therefore appointed him as an outside director.</p>	Attended 14 Board of Directors meetings out of all 14 meetings held
Outside director	Kouichi Maeda	<p>He has deep experience and insight gained through acting as business executive of highly public enterprises. He has also brought significant benefits to the Company by supervising and advising on various matters of corporate management based on his global and objective viewpoint at the Board of Directors meetings and other occasions. The Company believes he will share his experience and expertise on oversight of management of the Group, and therefore appointed him as an outside director.</p>	Attended 14 Board of Directors meetings out of all 14 meetings held
Outside director	Yuriko Inoue	<p>She is an experienced and trusted professor specialized in intellectual property laws, and she has had a wide range of knowledge about IT-related systems and policies backed by her expertise. She could bring significant benefits to the Company by supervising management and advising on various legal matters and data governance in IT strategies of the Company based on her objective viewpoint. The Company believes she is qualified to supervise the Group's management, and therefore appointed her as an outside director.</p>	-
Outside director (Audit & Supervisory Committee member)	Rieko Sato	<p>She is an experienced and trusted attorney, and she has had a wide range of experiences serving as outside Audit and Supervisory Board member of various corporations. She has also brought significant benefits to the Company by supervising and auditing management as well as advising on various legal matters of the Company based on her objective viewpoint at the Board of Directors meetings and other occasions. The Company believes she could take advantage of her experience in conducting audits and supervision of the Group's management, and therefore appointed her as an outside director serving as Audit & Supervisory Committee member.</p>	Attended 14 Board of Directors meetings out of all 14 meetings held Attended 23 Audit & Supervisory Committee meetings out of all 23 meetings held

Outside director (Audit & Supervisory Committee member)	Ungyong Shu	<p>He has a wide range of experiences as a managing director of financial institutions. He has also brought significant benefits to the Company by supervising and auditing management as well as advising on various matters of corporate management based on his global and objective viewpoint at the Board of Directors meetings and other occasions. The Company believes he could take advantage of his experience in conducting audits and supervision of the Group's management, and therefore appointed him as an outside director serving as Audit & Supervisory Committee member.</p>	<p>Attended 14 Board of Directors meetings out of all 14 meetings held</p> <p>Attended 22 Audit & Supervisory Committee meetings out of all 23 meetings held</p>
Outside director (Audit & Supervisory Committee member)	Koichi Masuda	<p>He is an experienced and trusted certified public accountant, and he has had a wide range of experiences serving as Outside Director (Audit and Supervisory Committee member) and Outside Audit & Supervisory Board member of various corporations. He has also brought significant benefits to the Company by supervising and auditing management and advising on various financial matters of the Company based on his objective viewpoint at the Board of Directors meetings and other occasions. The Company believes he could take advantage of his experience in conducting audits and supervision of the Group's management, and therefore appointed him as an outside director serving as Audit & Supervisory Committee member.</p>	<p>Attended 14 Board of Directors meetings out of all 14 meetings held</p> <p>Attended 23 Audit & Supervisory Committee meetings out of all 23 meetings held</p>

Remuneration of officers

Basic Policy and Basic Principles

The remuneration system for directors and officers is a critical component in terms of "fair treatment" for directors and officers who are responsible for the development of the Group. The items described below shall be adopted as basic policies and principles.

Basic Policy for Remuneration of Directors and Officers

- Constitutes fair treatment
- Evaluates and rewards directors and officers for their contributions to the achievement of sustainable value creation for the Group.
- Offers remuneration at a proper and competitive content and level

Basic Principles for Remuneration of Directors and Officers

- Remuneration according to responsibilities and expectations
- Consistency with strategies on which the Group focuses
- Links to the performance of the Company and individuals
- Shares interests with all stakeholders
- Proper level of remuneration
- Ensures objectivity and transparency

Policy on officer remuneration amounts and how to choose methods for calculating these amounts

Officer remuneration for company directors (excluding directors on the Audit & Supervisory Committee and outside directors) is made up of a base amount, an amount tied to company performance, an amount tied to individual performance, and restricted stock remuneration. In the case of outside directors (excluding directors on the Audit & Supervisory Committee), remuneration is in the form of a base amount only. The amount of remuneration in these cases shall be set using third-party surveys and other information on management remuneration at Japanese companies. This policy shall be decided by the Board of Directors in consultation with the Remuneration Advisory Committee. Remuneration for Audit & Supervisory Committee members shall be in the form of a base amount only and the level of remuneration shall be set using third-party surveys and other information on management remuneration at Japanese companies.

Total remuneration for each category of company officer, totals for each type of remuneration, and the number of officers to which they were paid.

Each category	Total remuneration (Unit: Millions of yen)	Total remuneration for each category (Unit: Millions of yen)					number of Board Members
		Basic remuneration	Stock options	Bonuses	Retirement benefits	Other	
Directors (excluding Directors of Audit & Supervisory Committee and Outside Directors)	265	219	45	-	-	0	8
Directors of Audit & Supervisory Committee (excluding Outside Directors)	78	78	-	-	-	0	2
Outside Directors and outside Audit and Supervisory Board Members	79	79	-	-	-	0	6

Notes:

1. Includes one Director who resigned on June 26, 2017.
2. Directors do not receive remuneration as employees or any other consideration for execution of their duties.
3. At Dai-ichi Life Holdings, Inc. after transition to the holding company structure, there is an annual remuneration limit of 840 million yen for Directors (excluding Directors of Audit & Supervisory Committee) and 200 million yen for Directors of Audit & Supervisory Committee.

Total consolidated remuneration for each officer

Name	Total consolidated remuneration (unit: million yen)	Classification of Directors
Koichiro Watanabe	101	Director
Seiji Inagaki	110	Director

(note)

Only the directors whose total consolidated remuneration exceeds 100 million yen are listed.

Important employee payments to employees and executives

No items in this category.

Independence Standards for Outside Directors

As part of its approach to strengthening corporate governance, Dai-ichi Life has established its own standards to determine the independence of its outside directors.

› Independence Standards for Outside Directors (85KB) [PDF](#)

Information Disclosure

Basic Information Disclosure Policy

Dai-ichi Life believes in measures to strengthen corporate governance (a key item which is recognized and by which we are judged), by disclosing information in a timely and appropriate manner, as well as increasing the transparency of management to society, customers, shareholders and investors. We have established a basic policy of information disclosure, in addition to the internal company regulations on publication disclosure when inappropriate events occur.

Basic Information Disclosure Policy

1. We disclose information in accordance with the provisions of the Securities Listing Regulations of the Tokyo Stock Exchange as well as the Financial Products and Exchange Laws, and other laws and regulations.
2. In addition to the above, we disclose information that is determined to be important for society, customers, shareholders and investors, in a timely and appropriate manner.
3. We are committed to fair information disclosure for society, customers, shareholders and investors.

Enhancing Information Disclosure

The Company will work to further enhance information disclosure in accordance with the Basic Information Disclosure Policy.

› News Release

Equity holdings other than those held solely for the purpose of investment

Fundamental perspectives

In principle, shares shall be held by Dai-ichi Life Group companies engaging in the life insurance business for pure investment purpose as part of asset management in life insurance business; provided, however, to a limited extent, shares, other than the shares that are held for pure investment purpose, that carry other important purposes in terms of the Group's business strategies, such as strengthening relations through business alliances, may be held as strategic-holding shares. The decision to reduce or otherwise is made after the rationality of holding such shares are confirmed on an individual basis. Details of the verification by the Board of Directors are disclosed annually.

Exercising of voting rights

Voting rights of strategic-holding shares shall be exercised in the same manner as shares other than strategic-holding shares, and appropriate actions shall be taken in accordance with the voting rights exercise standards that are separately established.

Confirmation of the share-holding situation

■ Basic Approach

The Company and other companies in the Dai-ichi Life Group holding strategic-holding shares shall examine the appropriateness of the purpose for holding and the profitability relative to cost of capital for listed strategic-holding shares on an individual basis at their meetings of the Board of Directors every fiscal year. Strategic-holding shares shall be sold in case the rationale of holding such shares, neither in terms of strategic-holding nor investment purpose, is confirmed.

■ Result of Confirmation (As of March 31, 2018)

The Board of Directors of the Company and The Dai-ichi Life Insurance Company, Limited confirmed the appropriateness of the purpose for holding and the profitability relative to cost of capital for listed strategic-holding shares on an individual basis.

Possession of The Dai-ichi Life Insurance Company, Limited (As of March 31, 2018)

Equity holding excluding those held solely for the purpose of investment (Dai-ichi Life Holdings, Inc.)

Number of companies	2
Sum of carrying amount	91.5 billion yen

Equity holding for specified purpose

Company Name	Number of share holding (thousands of shares)	Carrying Amount (billions of yen)
Janus Henderson Group plc	25,981	91.3

Equity holding excluding those held solely for the purpose of investment (Possession of The Dai-ichi Life Insurance Company, Limited)

Number of companies	10
Sum of carrying amount	138.1 billion yen

Equity holding for specified purpose

Company Name	Number of share holding (thousands of shares)	Carrying Amount (billions of yen)
Resona Holdings, Inc.	125,241	72.6
Mizuho Financial Group, Inc.	255,691	49.6
Sompo Holdings, Inc.	3,688	15.1

Equity holding contributed to the retirement benefit trust

Company Name	Number of share holding (thousands of shares)	Carrying Amount (billions of yen)
Sompo Holdings, Inc.	4,492	19.2
Mizuho Financial Group, Inc.	69,208	13.2

(Note) The information is an extract from the Company's securities report (unofficial translation). For detail, please refer to the Company's securities report (Japanese only).

Internal Control

Dai-ichi Life has a Internal Control Policy that stipulates the core philosophies and implementation policies for internal control. The group internal control policy stipulates the core requirements for the establishment and operation of internal control to ensure the integrity and appropriate conduct of business activities at the Dai-ichi Life Group and to maintain and build corporate value.

Internal Control Policy for the Dai-ichi Life Group

1. System for Ensuring Proper Operations within the Group
2. System for Ensuring Execution of Professional Duties in Accordance with Applicable Laws, Regulations and the Articles of Incorporation
3. System for Risk Management
4. System for Ensuring Efficient Execution of Professional Duties
5. System for Ensuring Appropriateness and Reliability of Financial Reporting
6. System for Preserving and Managing Information Concerning Execution of Directors' and Executive Officers' Duties
7. Systems for Ensuring Effective Internal Audits
8. Systems for the Execution of Duties of the Audit and Supervisory Committee

› Click here for more information about the group Internal Control Policy (120KB) [PDF](#)

› Compliance

› Ensuring Appropriate Operations at Group Companies

› Information Property Protection

› Internal Audit

› Risk Management

› Internal Control over Financial Reporting

› Handling of Antisocial Forces

› IT / Cyber Security

Compliance

The Dai-ichi Life Group 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 its social responsibilities and public mission, the Company is developing systems to promote compliance in the group's operations.

Policies and Regulations

Our Internal Control Policy for the Dai-ichi Life Group includes basic matters concerning the development and management of a group compliance system.

Under this basic policy that based on the DSR Charter, matters such as the basic approach to the promotion of group compliance are outlined in Basic Compliance Policy for the Dai-ichi Life Group, and compliance framework is outlined in Compliance Regulations for the Dai-ichi Life Group.

Organizational Systems

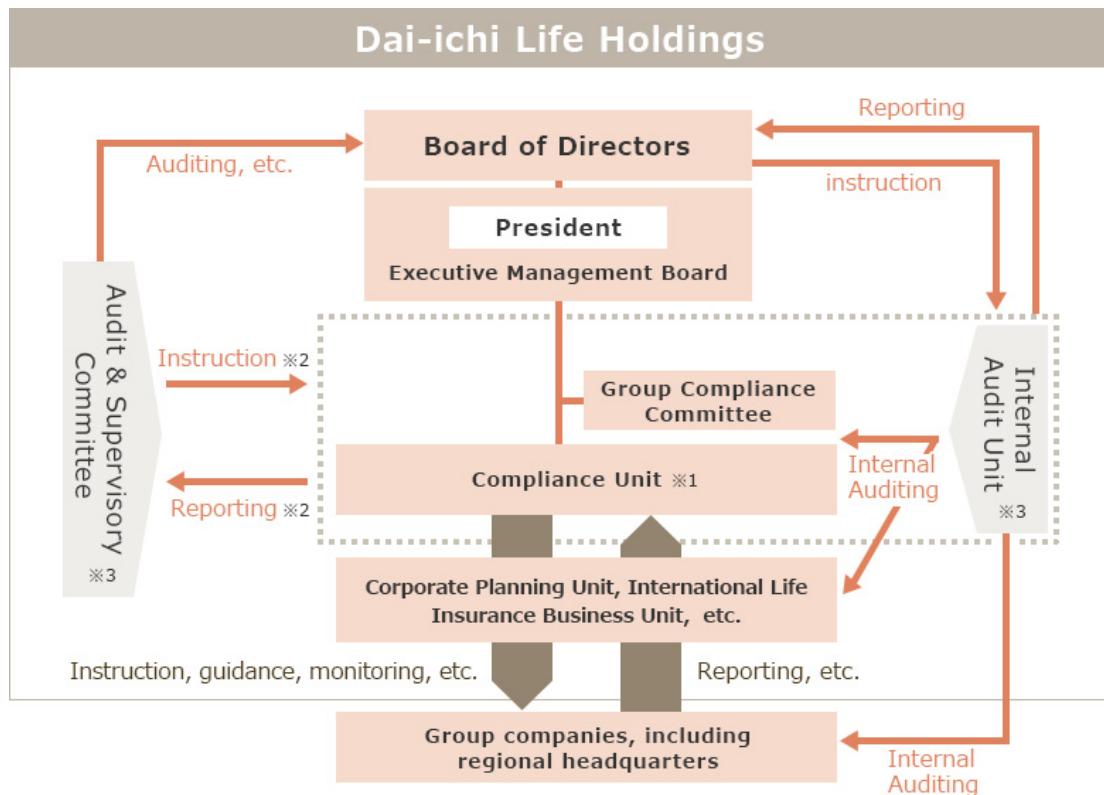
The Company is endeavoring to develop and strengthen its compliance system as a Group by establishing the Compliance Unit, taking into account the attributes of each group company.

The Compliance Unit monitors the status of compliance promotion based on reports, etc. from each group company, and reports to the Board of Directors, the President, Executive Management Board, Audit & Supervisory Committee, etc. of incidents occurring in each Group company as required, according to their importance. The Internal Audit Unit conducts regular internal audits on the effectiveness and appropriateness of these measures.

The Group Compliance Committee is established to discuss important matters concerning group compliance and compliance framework of each group company, and reports to the Executive Management Board, the President, and the Board of Directors, apart from regularly convening to monitor compliance status of group companies.

The company established an internal hotline (in the Compliance Control Department) and a consultation service (with outside lawyers) in accordance with the Whistleblower Protection Act. Including the internal hotlines established at each Group company, we have ensured numerous channels through which Group officers and employees can directly report and consult on compliance matters including breaches of laws and regulations, thereby developing systems to maintain appropriate operations. We operate 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.

Organizational Framework Concerning Compliance



Compliance Promotion

At the Dai-ichi Life Group, Group companies set out annual plans such as compliance programs in accordance with the challenges identified for each fiscal year and take initiatives for each issue based on such plans, as well as checking the progress of such plans and revising their challenges as required to promote compliance in a plan-do-check-action (PDCA) cycle. In addition, each company enhances education and training to deepen knowledge of laws, regulations and internal rules, and to raise awareness of compliance.

Risk Management

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 the financial base, including 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.

Policies and Regulations

Our Internal Control Policy for the Dai-ichi Life Group includes our basic philosophy and policies regarding risk management. The approach used to manage each type of risk is developed in line with Risk Management Policy for the Dai-ichi Life Group. In addition, each of the risk management regulations and standards is translated into practical rules, following our series of Risk Management Regulations for the Dai-ichi Life Group.

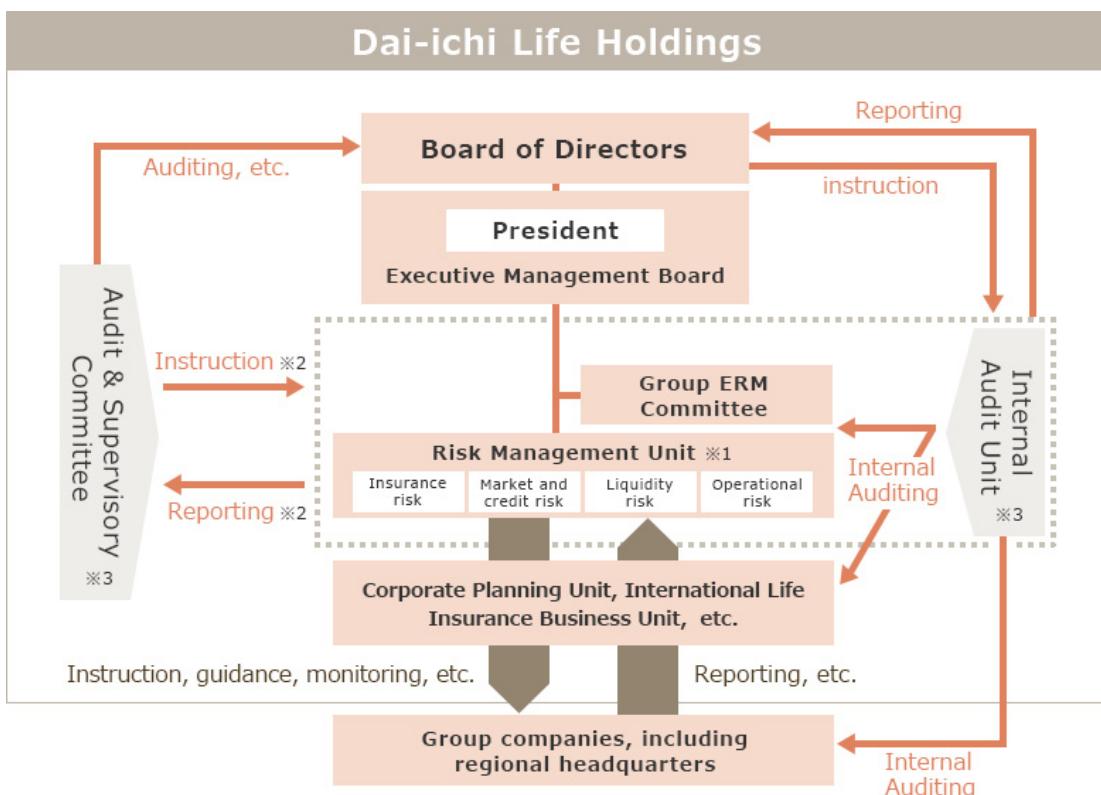
Organization

To ensure the integrity and appropriate conduct of the group, the risk management unit coordinates and implements group-wide policies for risk management in accordance with Risk Management Policy for the Dai-ichi Life Group.

The risk management unit also plays a central role in monitoring and controlling the status and integrity of risk management across the group, while also seeking to improve how risk management is exercised.

There is also a group ERM committee that sits regularly to formulate risk management policy, monitor compliance, and conduct studies aimed at improving how risk management is exercised. The Internal Audit Unit assesses the effectiveness and appropriateness of this risk management infrastructure. An Audit & Supervisory committee conducts audits of all aspects of risk management at the group, including management personnel.

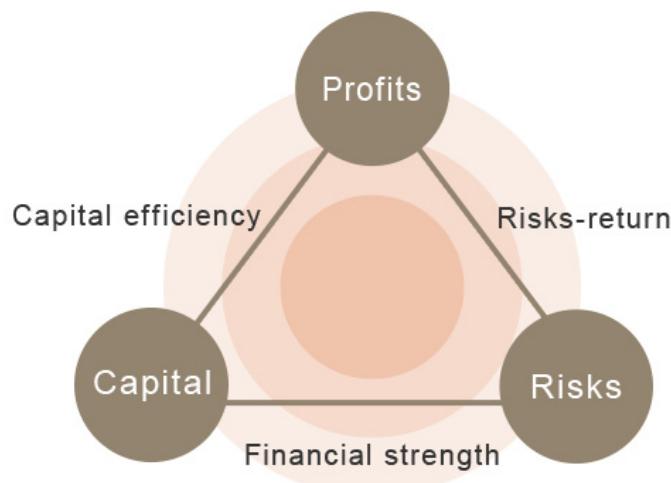
Risk Management Framework



ERM

The Dai-ichi Life Group conducts enterprise risk management (ERM) whereby it undertakes its business activities based on business plans, capital strategy, that reflect the current situation regarding capital, risk, and profits.

The risk management unit assesses the suitability of business plans, capital strategy, formulated as part of ERM, and also seeks to improve group risk management while also controlling capital, risk, and profits in an appropriate manner based on the presence, nature, and characteristics of risk through activities such as setting and managing margins for risk.



The Dai-ichi Life Group controls the integrity of the group through activities such as consolidating different types of risk and making capital provision on an economic value, book value, and regulatory basis. The management of risk on the basis of economic value is conducted using embedded value (an indicator used by life insurance companies to represent corporate value) and coherent risk assessment techniques. To identify and evaluate aspects that are not captured by the model-based quantification of risk, stress testing is conducted using worst-case scenarios based on possible future events or actual past events, such as financial market panics or large natural disasters. This is then used as a basis for analyzing the factors that influence the integrity of the organization and reporting the results to the board of directors, executive management board, and others, and for considering and implementing management and financial measures and ways to improve monitoring of market and other conditions as required.

Crisis Management

The Company has a "Group Crisis Management Policy" and is pursuing a variety of crisis management responses by comprehensively identifying and managing the Group's crisis management status as well as developing a crisis management promotion system in normal times to prepare in advance for preventing crises and for reducing risks in preparation for expected crises.

Specifically, we work to avert crises by proactively detecting concerns about a crisis and instructing and alerting group companies and units, in addition to requiring group companies to report events that may cause a crisis.

In addition, in times of a crisis, we rapidly establish an initial response system, including a communication system, in order to promptly respond and accurately collect information during a crisis and to implement responses to resolve the crisis in cooperation with group companies.

Ensuring Appropriate Operations at Group Companies

Dai-ichi Life Holdings focuses on monitoring the supervision of decision making by the Boards of Directors and operational execution at group companies and confirms the status of operational execution. Furthermore, we develop the required internal regulations and rules in order to ensure appropriate business among group companies, and the departments responsible for internal control at group companies report on the status of business operations to bodies including the Board of Directors and Executive Management Board as necessary.

Internal Control over Financial Reporting

In accordance with the Financial Instruments and Exchange Act, we have developed and implemented an internal control system over financial reporting.

We prepare an internal control report which verifies that our internal control over financial reporting was effective, based on the results of assessments of the effectiveness of internal control regarding key processes related to financial reporting and financial report preparation system, and submit this report together with the annual securities report.

In addition, to confirm the effectiveness of the internal control report, an internal control audit is conducted by an independent auditor.

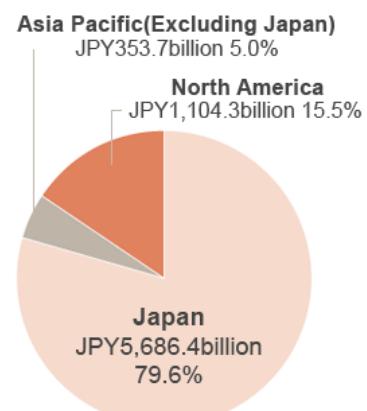
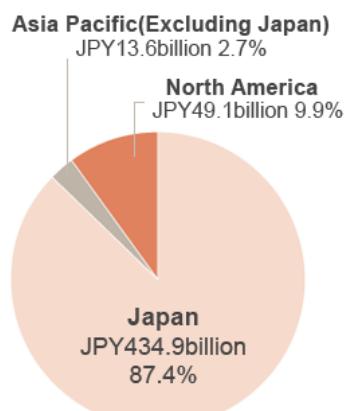
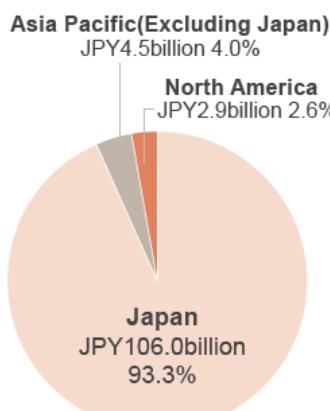
The Dai-ichi Life Group accurately and appropriately prepares financial reports in compliance with the business accounting standards that are generally considered to be fair, such as the governing laws and regulations, generally accepted accounting principles and internal regulations. And we are concerned to make tax payments in compliance with the relevant tax laws.

We will continue efforts to ensure the reliability of financial reporting going forward by evaluating the effectiveness of the internal control over financial reporting.

Overview of the Dai-ichi Life Group's Results; Tax payment, Ordinary profit and Ordinary revenues (On a combined basis of our primary group companies)

Dai-ichi Life Group accurately and appropriately prepares financial reports in compliance with the business accounting standards that are generally considered to be fair, such as the governing laws and regulations, generally accepted accounting principles and internal regulations.

And we are concerned to make tax payments in compliance with the relevant tax laws.



Note1: Sum of figures recorded in the Financial Results for the fiscal year ended March 31, 2018 of the group companies.

Note2: "Group companies" represents The Dai-ichi Life Holdings, The Dai-ichi Life Insurance Company, Limited, The Dai-ichi Frontier Life Insurance Co. Ltd., The Neo First Life Insurance Company, Limited, Protective Life Corporation, TAL Dai-ichi Life Australia Pty Ltd, Dai-ichi Life Insurance Company of Vietnam, Limited.

Information Property Protection

Statement of intent

The Dai-ichi Life Group recognizes that compliance with laws and internal regulations, undertaking appropriate measures for information asset protection, and defending information assets from cyber attacks or internal misconduct is the fundamental prerequisite for gaining the trust of our shareholders and other stakeholders.

Policies and other rules on keeping information safe

The group's internal governance policy stipulates the core requirements for implementing practices that ensure the safekeeping of group information. This policy serves as the basis for the policy on group information safekeeping, the stipulations of which include the philosophies underlying the safekeeping of group information, and the rules on group information safekeeping that stipulate more specific approval and reporting systems and other management practices. In order to deal with the increasing ingenuity of cyber-attacks, we have set out Group Rules for Handling Cyber Incidents.

Organizational infrastructure for information safekeeping

Dai-ichi Life has established practices under which important matters relating to keeping information safe are dealt with by the Group Compliance Committee. An information safekeeping group has also been established within the compliance unit to provide a permanent organization for handling the safekeeping of information at group companies. In addition to providing advice and support as needed based on considerations such as the business activities of each group company and the quantity and nature of the information they hold, this information safekeeping group is also involved in implementing appropriate management practices for information safekeeping at these companies.

The internal audit unit conducts regular internal audits of how well these measures are operating and reports their findings to the board of directors and executive management board.

Implementation of information safekeeping practices

In accordance with the laws of the relevant countries, the Dai-ichi Life Group has established the policies for the safekeeping of information by introducing security measures where needed and appropriate in order to prevent leaks, loss, or tampering with personal information.

Handling for requests for access to personal information, etc.

If we receive a request such as for the disclosure of personal information belonging to a particular shareholder or other stakeholder, we shall immediately respond as appropriate after confirming that it is the individual in person or a legitimate proxy. Instructions on how to go about disclosure or other requests under the law on the protection of personal information are available on the websites of Dai-ichi Life and its group companies.

Response to requests and similar

Dai-ichi Life will respond promptly and appropriately to requests that relate to the handling of personal information.

Handling of Antisocial Forces

Basic Recognition

All Dai-ichi Life Group's 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. The Dai-ichi Life Group is fully committed to halting the development of any relationships with these forces in all of its transactions to prevent any damage from occurring.

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

In accordance with the Group Basic Policy on Handling of Antisocial Forces based on the Group 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, the Company has established Group Antisocial Forces Handling Regulations, strengthening its unified Group-wide stance towards eliminating antisocial forces.

Systems for Handling Antisocial Forces

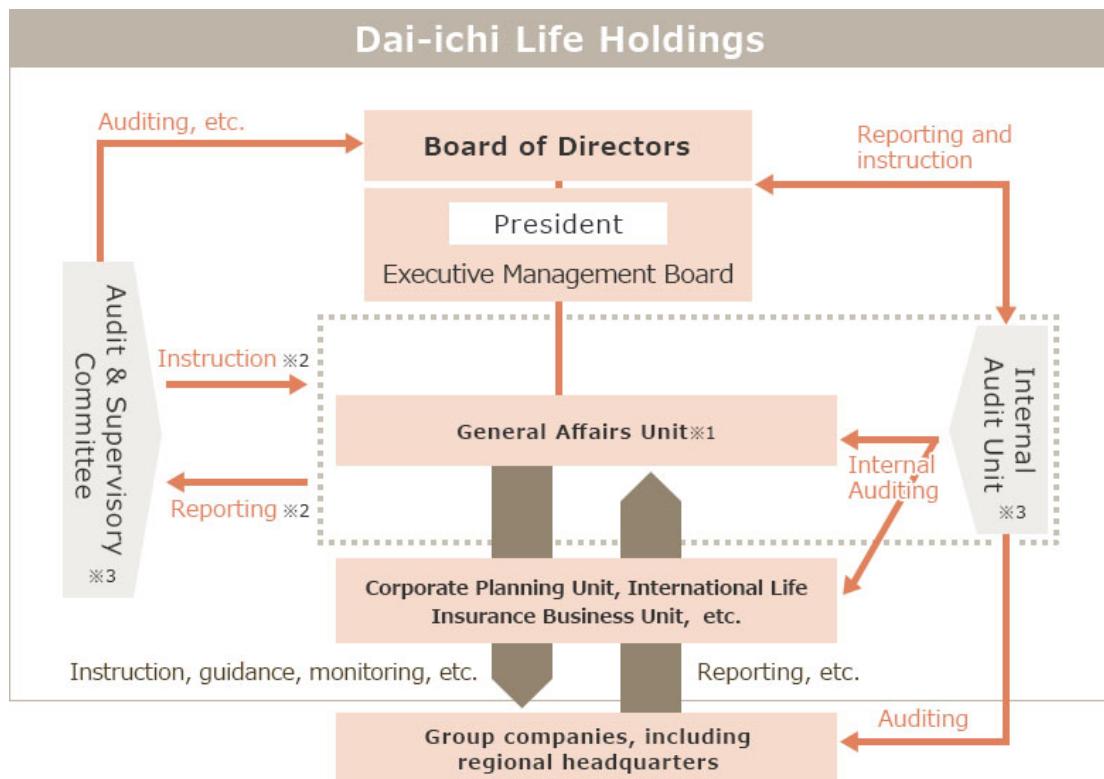
The Company has designated the General Affairs Unit to be in charge of streamlining and strengthening systems to block the development of any relationships with antisocial forces or to prevent damage that may occur, taking into account the attributes of each company, in daily operations and has given guidance and support as required in taking an appropriate response as a group.

We regularly monitor the status of group companies and receive reports on initiatives to eliminate antisocial forces from group companies as Group-wide responses.

The Company 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, the Company is permanently committed to developing close cooperative systems with external specialist organizations, such as local police offices, National Center for Removal of Criminal Organizations, and lawyers.

Organizational Structure for Severing Relations with Antisocial Forces and Preventing Damage



※1 General Affairs Unit coordinates with other units as appropriate.

※2 Dotted frame shows the entities which Audit & Supervisory Committee makes instruction to, and receives reporting from.

※3 Audit & Supervisory Committee and Internal Audit Unit coordinate with each other.

Internal Audit

To ensure the financial soundness and appropriate business operations of the Group as a whole, the Internal Audit Unit of Dai-ichi Life Holdings conducts internal audits to assure that internal control framework and activities of the Group are appropriate and effective. The measures and practices necessary for ensuring effective internal audit have been put in place, including those for maintaining the independence of the Internal Audit Unit.

Policies and rules

Dai-ichi Life Holdings has stipulated the core philosophies and policies for internal audit in "Internal Control Policy for the Dai-ichi Life Group" and "Internal Audit Policy for the Dai-ichi Life Group" (the "Internal Audit Policy"). Dai-ichi Life Holdings has also established "Internal Audit Regulations for the Dai-ichi Life Group" in accordance with the Internal Audit Policy to define the principles of internal audit and to effectively and efficiently implement all the activities relating to Group's internal audit.

Organizational structure

Dai-ichi Life Holdings has set up the Internal Audit Unit as an independent organization to ensure its effective checking function to other organizations. The Internal Audit Unit verifies and assesses the appropriateness and effectiveness of internal control framework and activities of the Group, identifies flaws, provides advice for improvement and reports to the Board of Directors, Executive Management Board, etc. on the results of internal audits.

Reporting to the Audit Committee

Dai-ichi Life Holdings has the Audit Committee in which external directors have a majority. The Internal Audit Unit conducts internal audits under audit policy, plans and perspectives of the Audit Committee, and reports to the Audit Committee on its internal audit plans and results.

IT / Cyber Security

IT Strategy

Amid the rapid changes in the environment surrounding companies, information technology (IT) has formed an important field that is closely linked to management strategy. At the Dai-ichi Life Group, we have developed an IT strategy that is in line with the Group's management strategy and we pursue our initiatives under this strategy, aiming to accurately understand the era of rapid change and achieve sustainable growth.

IT Governance

While IT has an increasing impact on management, achieving the management strategy requires that we control the use and application of IT appropriately to maximize the value provided by IT for business while minimizing its risk.

At the Dai-ichi Life Group, we are establishing a Group IT governance system by adopting COBIT5*, a global IT governance standard, to reliably support the Group's global management and enable the sustainable provision of value to customers all over the world.

In October 2016, we established the Group IT Governance Basic Policy, under which we share the direction of the IT governance system to be established based on COBIT5, internally within the Group. Based on our focus on IT governance, we exchange opinions about IT initiatives and share information about them, aiming to create synergy between Group companies inside and outside Japan and utilize IT in a way that contributes to our global management. We also hold an annual conference of people responsible for IT from domestic and overseas life insurance companies of the Group to discuss joint initiatives within the Group and other topics, while respecting the business characteristics of each Group company.

* COBIT5: A global standard framework for IT governance that is advocated by the Information Systems Audit and Control Association and the IT Governance Institute of the United States

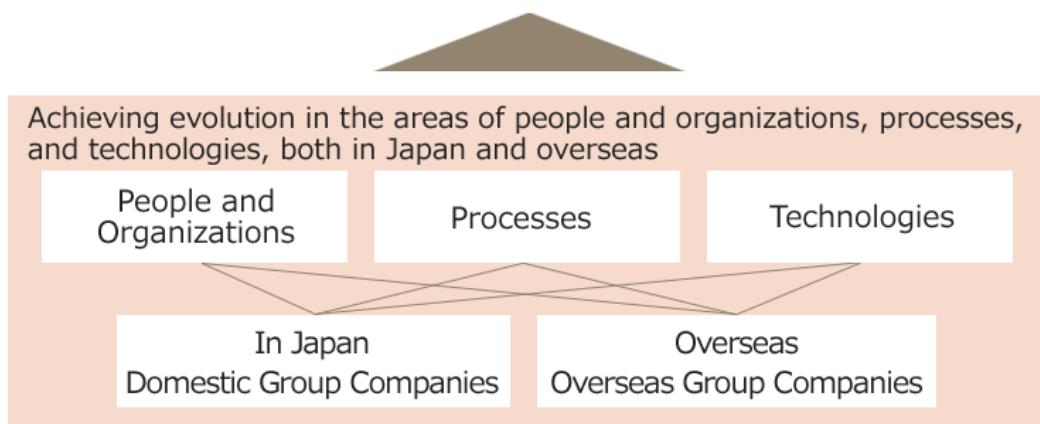
Cyber Security Measures

At the Dai-ichi Life Group, we aim for a further evolution in the areas of people and organizations, processes, and technologies, so as to protect the information assets of the Group from cyberattacks, which grow more sophisticated with each day, and continue to deliver a sense of security, safety, and stability to our customers and other stakeholders.

In October 2016, we established the Rules on Handling of Cyber Incidents in the Group, under which Group companies share specific matters for promoting the establishment of a system for tackling cyber incidents. For our information systems, we take action against new threats as needed, such as combining multiple systems to detect unauthorized access, viruses, and other threats and protect from them, establishing a defense in depth.

We have also set up a Computer Security Incident Response Team (CSIRT), which consists mainly of full-time members with a high level of expertise. This team engages in activities for strengthening the cyber security of the Group, such as handling incidents related to cyber security, establishing rules on cyber security, and raising awareness of the rules. In addition, the team cooperates closely with external organizations in an effort to share and utilize security information and optimize the cyber security measures of the overall Group, including overseas Group companies engaged in the life insurance business.

Continuing to strengthen the cyber security system of the Group



Human Rights Awareness

Basic Policy

The Dai-ichi Life Group has adopted Dai-ichi's Social Responsibility Charter (DSR Charter) as values cherished by all employees and has declared that it would make efforts to respect human rights as an item in the DSR Charter. In addition, we will aim to become a company that thinks of "People" at first more than any companies. In order to become an insurance group that is the leader in trust and support of its customers, we adopted "People First" as our brand message.

Moreover, the Dai-ichi Life Group respects the International Bill of Human Rights, the UN Guiding Principles on Business and Human Rights, the ILO International Labor Standards, the OECD Guidelines for Multinational Enterprises and the KEIDANREN (Japan Business Federation) Charter of Corporate Behavior, and became a signatory of the UN Global Compact in May 2014.

We will promptly grasp trends on human rights from the international community, and have a correct understanding of human rights principles, initiatives and guidelines. In addition, we continue to endeavor to develop employees who always think of others when taking action in any situation. We will aim to become a company deeply rooted in the value of "respect for human rights" in the pursuit of human happiness.

Values (Dai-ichi's Social Responsibility Charter) (Excerpt)

[Respect for human rights]

We respect the culture and customs of every country and region, always operating in a way that contributes to local development. We also respect human rights and proactively operate in a way that reflects this.

Click [here](#) for details about Values (Dai-ichi's Social Responsibility Charter)

Group Mission, Vision and Values (Excerpt)

Brand Message

People First

Click [here](#) for details about Group Mission, Vision and Values

Dai-ichi Life established the Dai-ichi Life Human Rights Declaration (Three Pillars of the Human Rights Declaration) in 1986.

We also included matters concerning human rights in the Code of Conduct for employees, and stipulate that we will not tolerate any infringement of human rights in promoting business.

Dai-ichi Life Three Pillars of the Human Rights Declaration

1. Dai-ichi Life respects basic human rights and makes efforts to foster freedom under the rule of law, equality, and a spirit of mutual aid.
2. Dai-ichi Life works to create employees that are not only corporate citizens, but first and foremost outstanding members of society.
3. Dai-ichi Life works to educate human resources so that they can correctly understand the corporate social responsibility and act accordingly.

Dai-ichi Life's Code of Conduct (Excerpt)

Respect diversity and foster free and vigorous culture where all employees can play an active part.

- ① Recognize the diverse views and values of individuals from different gender, nationality, culture, age, education, career, lifestyle and other backgrounds. Create an organization and environment where each individual can capitalize on their personal characters to demonstrate their ability.
- ② Strive to maintain a vivid, reliable, secure, and pleasant working environment and promote mental and physical health.
- ③ Shall not discriminate against others based on gender, age, nationality, race, ethnicity, religion, social status, disability, sexual orientation, gender identity or any other reason.
- ④ Shall not conduct sexual harassment, power harassment or any other harassment, and shall not allow others to conduct these types of acts.
- ⑤ Respect the privacy of officers and employees, and when dealing with personal information, pay close attention and manage them properly.

Click [here \(198KB\)](#)  for details about Dai-ichi Life's Code of Conduct.

Specific Initiatives

Human resources support companies, and it is vital to persistently and repeatedly take initiatives aimed at promoting human rights awareness of employees in order to deepen each employee's proper understanding for awareness of human rights issues and tie these into daily activities. We will seek to become a company that boosts productivity and achieves sustainable growth by firmly incorporating the value of "respect to human rights" into corporate actions through promotion of human rights awareness to employees.

Initiatives for Employees

- › Initiatives to raise awareness of human rights
- › Promoting Health for employees
- › Determining Employee Satisfaction
- › Whistleblowing System (Internal and External Consultation Service)
- › Consultation Service Related to Human Resources
- › Labour Unions

Initiatives for Customers

- › LGBT-Friendly 

Initiatives for Business Partners

- › Dialogue with contractors

GRI Content Index

The Sustainability Report is based on the Core option of the GRI Sustainability Reporting Standards.

GENERAL DISCLOSURES

Organizational profile

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 102: GENERAL DISCLOSURES 2016	102-1	Name of the organization	> Corporate Profile	
	102-2	Activities, brands, products, and services	> List of Group Companies	
	102-3	Location of headquarters	> Corporate Profile	
	102-4	Location of operations	> List of Group Companies	[Number of countries where the organization operates] is not reported.
	102-5	Ownership and legal form	> Corporate Profile > Basic Stock Information	
	102-6	Markets served	> List of Group Companies	
	102-7	Scale of the organization	> Corporate Profile > List of Group Companies > Sustainability Data (Employees) > Financial Highlights: Dai-ichi Life Holdings (Consolidated)	
	102-8	Information on employees and other workers	> Sustainability Data (Employees)	Disclosed about domestic employee of Dai-ichi Life and other workers.

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
	102-9	Supply chain	> Stakeholder Communication	
	102-10	Significant changes to the organization and its supply chain	There have been no material restatements during the period	
	102-11	Precautionary Principle or approach	> Risk Management	
	102-12	External initiatives	> Participation in External Initiatives	
	102-13	Membership of associations	> Participation in External Initiatives	

Strategy

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 102: GENERAL DISCLOSURES 2016	102-14	Statement from senior decision-maker	> Message from the President	

Ethics and integrity

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 102: GENERAL DISCLOSURES 2016	102-16	Values, principles, standards, and norms of behavior	> Group Sustainability Approach	

Governance

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 102: GENERAL DISCLOSURES 2016	102-18	Governance structure	> Corporate Governance Structure	

Stakeholder engagement

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 102: GENERAL DISCLOSURES 2016	102-40	List of stakeholder groups	<ul style="list-style-type: none"> ➢ Stakeholder Communication 	
	102-41	Collective bargaining agreements	<ul style="list-style-type: none"> ➢ Initiatives for Employees(Labour Unions) ➢ Financial Highlights: Dai-ichi Life Holdings (Consolidated) 	
	102-42	Identifying and selecting stakeholders	<ul style="list-style-type: none"> ➢ Stakeholder Communication ➢ Handling of Antisocial Forces 	
	102-43	Approach to stakeholder engagement	<ul style="list-style-type: none"> ➢ Stakeholder Communication ➢ Sustainability Data (Interactions with Customers) 	
	102-44	Key topics and concerns raised	<ul style="list-style-type: none"> ➢ Stakeholder Communication ➢ Initiatives for Customers ➢ Sustainability Data (Interactions with Customers) 	

Reporting practice

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 102: GENERAL DISCLOSURES 2016	102-45	Entities included in the consolidated financial statements	<ul style="list-style-type: none"> ➢ Corporate Profile 	
	102-46	Defining report content and topic Boundaries	<ul style="list-style-type: none"> ➢ Selection of Material Issues 	
	102-47	List of material topics	<ul style="list-style-type: none"> ➢ Selection of Material Issues 	
	102-48	Restatements of information	There have been no material restatements during the period	

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
	102-49	Changes in reporting	There have been no material restatements during the period	
	102-50	Reporting period	➢ Sustainability Reports	
	102-51	Date of most recent report	➢ Sustainability Reports	
	102-52	Reporting cycle	➢ Sustainability Reports	
	102-53	Contact point for questions regarding the report	➢ Sustainability Reports	
	102-54	Claims of reporting in accordance with the GRI Standards	GRI Standard	
	102-55	GRI content index	GRI Standard	
	102-56	External assurance	➢ Initiatives for Environment(External Evaluation of Environmental Data)	

MATERIAL TOPICS

ECONOMIC PERFORMANCE

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	➢ Selection of Material Issues	
	103-2	The management approach and its components	➢ Message from the President ➢ Strategy	
GRI 201: ECONOMIC PERFORMANCE 2016	201-1	Direct economic value generated and distributed	➢ Financial Information	

ANTI-CORRUPTION

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	> Selection of Material Issues	
	103-2	The management approach and its components	> Compliance	
GRI 205: ANTI-CORRUPTION 2016	205-1	Operations assessed for risks related to corruption	> Compliance	[Total number and percentage of operations assessed for risks related to corruption] is not reported.
	205-3	Confirmed incidents of corruption and actions taken	There have been no material restatements during the period	

ANTI-COMPETITIVE BEHAVIOR

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	> Selection of Material Issues	
	103-2	The management approach and its components	> Compliance	
GRI 206: ANTI-COMPETITIVE BEHAVIOR 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	There have been no material restatements during the period	

MATERIALS

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	> Selection of Material Issues	

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
	103-2	The management approach and its components	<ul style="list-style-type: none"> ➢ Group Sustainability Approach ➢ Structure ➢ Protecting the Global Environment 	
GRI 301: MATERIALS 2016	301-1	Materials used by weight or volume	<ul style="list-style-type: none"> ➢ Sustainability Data (Environmental Initiatives) 	

ENERGY

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> ➢ Selection of Material Issues 	
	103-2	The management approach and its components	<ul style="list-style-type: none"> ➢ Group Sustainability Approach ➢ Structure ➢ Protecting the Global Environment 	
GRI 302: ENERGY 2016	302-1	Energy consumption within the organization	<ul style="list-style-type: none"> ➢ Sustainability Data (Environmental Initiatives) 	
	302-2	Energy consumption outside of the organization	<ul style="list-style-type: none"> ➢ Sustainability Data (Environmental Initiatives) 	

WATER

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> ➢ Selection of Material Issues 	

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
	103-2	The management approach and its components	<ul style="list-style-type: none"> ➢ Group Sustainability Approach ➢ Structure ➢ Protecting the Global Environment ➢ The Dai-ichi Life Insurance Company, For Environment > Environmental Action  	
GRI 303: WATER 2016	303-1	Water withdrawal by source	<ul style="list-style-type: none"> ➢ Sustainability Data (Environmental Initiatives) 	

EMISSIONS

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> ➢ Selection of Material Issues 	
	103-2	The management approach and its components	<ul style="list-style-type: none"> ➢ Group Sustainability Approach ➢ Structure ➢ Protecting the Global Environment 	
GRI 305: EMISSIONS 2016	305-1	Direct (Scope 1) GHG emissions	<ul style="list-style-type: none"> ➢ Sustainability Data (Environmental Initiatives) 	
	305-2	Energy indirect (Scope 2) GHG emissions	<ul style="list-style-type: none"> ➢ Sustainability Data (Environmental Initiatives) 	
	305-3	Other indirect (Scope 3) GHG emissions	<ul style="list-style-type: none"> ➢ Sustainability Data (Environmental Initiatives) 	

EFFLUENTS AND WASTE

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> ➢ Selection of Material Issues 	

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
	103-2	The management approach and its components	<ul style="list-style-type: none"> ➢ Group Sustainability Approach ➢ Structure ➢ Protecting the Global Environment ➢ The Dai-ichi Life Insurance Company, For Environment > Environmental Action [2] 	
GRI 306: EFFLUENTS AND WASTE 2016	306-2	Waste by type and disposal method	<ul style="list-style-type: none"> ➢ Sustainability Data (Environmental Initiatives) 	Waste disposal method is in accordance with the local government's instructions.

ENVIRONMENTAL COMPLIANCE

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> ➢ Selection of Material Issues 	
	103-2	The management approach and its components	<ul style="list-style-type: none"> ➢ Group Sustainability Approach ➢ Structure ➢ Protecting the Global Environment 	
GRI 307: ENVIRONMENTAL COMPLIANCE 2016	307-1	Non-compliance with environmental laws and regulations	There have been no material restatements during the period	

EMPLOYMENT

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> ➢ Selection of Material Issues 	

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
	103-2	The management approach and its components	<ul style="list-style-type: none"> ➢ Group Sustainability Approach ➢ Structure ➢ Creating Friendly Work Environment ➢ The Dai-ichi Life Insurance Company, Diversity and Inclusion > Work-Life Balance ↗ 	
GRI 401: EMPLOYMENT 2016	401-1	New employee hires and employee turnover	<ul style="list-style-type: none"> ➢ Sustainability Data (Employees) 	[new employee hires and employee turnover by age group] is not reported.
	401-3	Parental leave	<ul style="list-style-type: none"> ➢ Sustainability Data (Employees) 	[the total number of employees that were entitled to parental leave] is not reported.

TRAINING AND EDUCATION

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	<ul style="list-style-type: none"> ➢ Selection of Material Issues 	
	103-2	The management approach and its components	<ul style="list-style-type: none"> ➢ Group Sustainability Approach ➢ Structure ➢ Initiatives for Employees(Training and Support Systems) 	
GRI 404: TRAINING AND EDUCATION 2016	404-2	Programs for upgrading employee skills and transition assistance programs	<ul style="list-style-type: none"> ➢ Sustainability Data (Employees) ➢ The Dai-ichi Life Insurance Company website: Human Resource Development ↗ 	

DIVERSITY AND EQUAL OPPORTUNITY

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	> Selection of Material Issues	
	103-2	The management approach and its components	<ul style="list-style-type: none"> > Group Sustainability Approach > Structure > Creating Friendly Work Environment > Developing an Accommodating Work Environment 	
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1	Diversity of governance bodies and employees	<ul style="list-style-type: none"> > Sustainability Data (Corporate Governance) > Sustainability Data (Employees) > Creating Friendly Work Environment 	Data [by age group] is not reported.

HUMAN RIGHTS ASSESSMENT

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	> Selection of Material Issues	
	103-2	The management approach and its components	<ul style="list-style-type: none"> > Group Sustainability Approach > Structure > Human Rights Awareness 	
GRI 412: HUMAN RIGHTS ASSESSMENT 2016	412-2	Employee training on human rights policies or procedures	<ul style="list-style-type: none"> > Human Rights Awareness > Sustainability Data (Human rights awareness education (Dai-ichi Life)) 	[Total number of hours in the reporting period devoted to training on human rights policies] is not reported.

LOCAL COMMUNITIES

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	> Selection of Material Issues	
	103-2	The management approach and its components	> Group Sustainability Approach > Structure > Initiatives for Community and Society	
GRI 413: LOCAL COMMUNITIES 2016	413-1	Operations with local community engagement, impact assessments, and development programs	> Initiatives for Community and Society > Sustainability Data (Engagement with Local Communities)	This indicator isn't related to this report because the Group has only one business segment.

CUSTOMER PRIVACY

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	> Selection of Material Issues	
	103-2	The management approach and its components	> Information Property Protection	
GRI 418: CUSTOMER PRIVACY 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	> Information Property Protection (There have been no substantiated complaints regarding breaches of customer privacy and losses of customer data)	

SOCIOECONOMIC COMPLIANCE

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	> Selection of Material Issues	
	103-2	The management approach and its components	> Compliance	
GRI 419: SOCIOECONOMIC COMPLIANCE 2016	419-1	Non-compliance with laws and regulations in the social and economic area	There have been no material restatements during the period	

Improving Products and Services

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	> Selection of Material Issues	
	103-2	The management approach and its components	> Structure > Improving Products and Services	

Promoting Health

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	> Selection of Material Issues	
	103-2	The management approach and its components	> Structure > Promoting Health	

Responsibility as Institutional Investor

GRI Standard / Disclosure			Page number(s) and / or URL(s)	Omission
GRI 103: MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	> Selection of Material Issues	
	103-2	The management approach and its components	> Structure > Responsibility as Institutional Investor	

ISO26000

The Sustainability Report features an index of information for readers based on ISO26000.

6.2 Organizational governance

Core Subjects and Issues	Location
	<ul style="list-style-type: none"> › Message from the President › Group Sustainability › Governance › Stakeholder Communication › Responsibility as Institutional Investor

6.3 Human rights

Core Subjects and Issues	Location
Issue 1	Due diligence
Issue 2	Human rights risk situations
Issue 3	Avoidance of complicity
Issue 4	Resolving grievances
Issue 5	Discrimination and vulnerable groups
Issue 6	Civil and political rights
Issue 7	Economic, social and cultural rights

Core Subjects and Issues		Location
Issue 8	Fundamental principles and rights at work	<ul style="list-style-type: none"> ➢ Human Rights Awareness ➢ Initiatives for Employees ➢ The Dai-ichi Life Insurance Company, Limited website: Our Role as an Institutional Investor [2]

6.4 Labour practices

Core Subjects and Issues		Location
Issue 1	Employment and employment relationships	<ul style="list-style-type: none"> ➢ Human Rights Awareness ➢ Initiatives for Employees ➢ The Dai-ichi Life Insurance Company, Limited website: Our Role as an Institutional Investor [2]
Issue 2	Conditions of work and social protection	<ul style="list-style-type: none"> ➢ Human Rights Awareness ➢ Initiatives for Employees
Issue 3	Social dialogue	<ul style="list-style-type: none"> ➢ Initiatives for Employees
Issue 4	Health and safety at work	<ul style="list-style-type: none"> ➢ Initiatives for Employees
Issue 5	Human development and training in the workplace	<ul style="list-style-type: none"> ➢ Initiatives for Employees

6.5 The environment

Core Subjects and Issues		Location
Issue 1	Prevention of pollution	<ul style="list-style-type: none"> ➢ Initiatives for the Environment ➢ The Dai-ichi Life Insurance Company, Limited website: Our Role as an Institutional Investor [2]
Issue 2	Sustainable resource use	<ul style="list-style-type: none"> ➢ Initiatives for the Environment ➢ The Dai-ichi Life Insurance Company, Limited website: Our Role as an Institutional Investor [2]
Issue 3	Climate change mitigation and adaptation	<ul style="list-style-type: none"> ➢ Initiatives for the Environment ➢ The Dai-ichi Life Insurance Company, Limited website: Our Role as an Institutional Investor [2]

Core Subjects and Issues		Location
Issue 4	Protection of the environment, biodiversity and restoration of natural habitats	➤ Initiatives for the Environment

6.6 Fair operating practices

Core Subjects and Issues		Location
Issue 1	Anti-corruption	➤ Group Sustainability Approach ➤ Compliance
Issue 2	Responsible political involvement	-
Issue 3	Fair competition	➤ Compliance
Issue 4	Promoting social responsibility in the value chain	-
Issue 5	Respect for property rights	-

6.7 Consumer issues

Core Subjects and Issues		Location
Issue 1	Fair marketing, factual and unbiased information and fair contractual practices	➤ Initiatives for Customers
Issue 2	Protecting consumers' health and safety	-
Issue 3	Sustainable consumption	-
Issue 4	Consumer service, support, and complaint and dispute resolution	➤ Initiatives for Customers ➤ The Dai-ichi Life Insurance Company, Limited website: Insurances Benefit/Claim Payme ↗
Issue 5	Consumer data protection and privacy	➤ Information Property Protection ➤ Handling of Personal Information
Issue 6	Access to essential services	-
Issue 7	Education and awareness	➤ Initiatives for Customers

6.8 Community involvement and development

Core Subjects and Issues		Location
Issue 1	Community involvement	➢ Initiatives for Community and Society
Issue 2	Education and culture	➢ Initiatives for Community and Society
Issue 3	Employment creation and skills development	-
Issue 4	Technology development and access	-
Issue 5	Wealth and income creation	-
Issue 6	Health	➢ Promoting Health
Issue 7	Social investment	➢ Initiatives for Community and Society

Sustainable Development Goals (SDGs)

In September 2015, the United Nations adopted "Transforming our world: the 2030 Agenda for Sustainable Development". This agenda includes 17 goals and 169 associated targets, described as Sustainable Development Goals (SDGs).

Below we summarize the Dai-ichi Life Group's initiatives associated with these goals where we have an impact. We will contribute to the achievement of SDGs by promoting our activities aiming to achieve a sustainable society.

Goals	Material Issues	Initiatives	Location
 1.No poverty End poverty in all its forms everywhere	Sense of security in later life	The medium-term management plan "CONNECT 2020" <ul style="list-style-type: none"> Further Development of Multi-brand & Multi-channel Structure Implement product strategy to drive improvement in quality of life Partnership Expansion 	<ul style="list-style-type: none"> › Domestic Life Insurance Business › Offering Products and Services Tailored to Diverse Needs › Delivering Products and Services that Promote Health › Collaboration with diverse partners
		The medium-term management plan "CONNECT 2020" Creation of social value through contribution to QOL improvement	<ul style="list-style-type: none"> › Asset Management Business
		The medium-term management plan "CONNECT 2020" <ul style="list-style-type: none"> Drive Innovation Provision of Microinsurance 	<ul style="list-style-type: none"> › Insurance Technology "InsTech" › InsTech Initiatives › Provision of Microinsurance
 2.Zero hunger End hunger, achieve food security and improved nutrition and promote sustainable agriculture	—	Inclusive Business Bonds and Microfinance bonds as part of ESG investment	<ul style="list-style-type: none"> › Responsibility as Institutional Investor
		Education of scientific agricultural methods in rural areas of India	<ul style="list-style-type: none"> › Continuous support activities at overseas group companies
 3.Good health and well-being Ensure healthy lives and promote well-being for all at all ages	Promote health	The medium-term management plan "CONNECT 2020" <ul style="list-style-type: none"> Further Development of Multi-brand & Multi-channel Structure Implement product strategy to drive improvement in quality of life Partnership Expansion 	<ul style="list-style-type: none"> › Domestic Life Insurance Business › Offering Products and Services Tailored to Diverse Needs › Delivering Products and Services that Promote Health › Collaboration with diverse partners

Goals	Material Issues	Initiatives	Location
		<p>The medium-term management plan "CONNECT 2020"</p> <ul style="list-style-type: none"> • Analysis and utilization of medical big data • Drive Innovation 	<ul style="list-style-type: none"> ➢ Insurance Technology "InsTech" ➢ InsTech Initiatives
		Health promotional activities of each region by entering agreements with local governments	<ul style="list-style-type: none"> ➢ Cooperation with Local Governments
		Providing information regarding health and medical and nursing care services through sales activities	<ul style="list-style-type: none"> ➢ Network with Professional Medical Organizations
		Promoting employee lifestyle improvement and thoroughly undertaking of medical check-ups	<ul style="list-style-type: none"> ➢ Promoting Health for Employees
 4.Quality education Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	—	Support for Consumer Education and Finance and Insurance Education Donations to Universities and Research Institutions (U.S.A.) Education Support in India The Foundation for the Advancement of Life & Insurance Around the World (FALIA)	<ul style="list-style-type: none"> ➢ Support for the Education of Next-Generation Torchbearers
 5.Gender equality Achieve gender equality and empower all women and girls	Empowerment of women	<p>The medium-term management plan "CONNECT 2020"</p> <ul style="list-style-type: none"> • Promote diversity of human resources • Work-Life Balance • Developing an Accommodating Work Environment 	<ul style="list-style-type: none"> ➢ Diversity & Inclusion ➢ Diversity and Inclusion ➢ Developing an Accommodating Work Environment
		Attraction of daycare centers to real estate properties owned by the Dai-ichi Life Group	<ul style="list-style-type: none"> ➢ Initiatives to Support Child-Rearing

Goals	Material Issues	Initiatives	Location
 6.Clean water and sanitation Ensure availability and sustainable management of water and sanitation for all	—	The investment in the Victorian Desalination Project (VDP) that world's largest desalination projects	<ul style="list-style-type: none"> ➢ Dai-ichi Life to Expand Overseas Project Finance Investment <ul style="list-style-type: none"> - Its First Participation in a Tender for Acquisition Finance Deal - PDF
 7.Affordable and clean energy Ensure access to affordable, reliable, sustainable and modern energy for all	Promoting clean energy Improving energy efficiency	The investment in the offshore wind farm construction project by adoption of trust structure to invest in overseas project finance	<ul style="list-style-type: none"> ➢ The Dai-ichi Life Insurance Company, Limited News Release "The Dai-ichi Life to invest in Offshore Wind Farm" PDF
 8.Decent work and economic growth Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	Stability through insurance	<p>The medium-term management plan "CONNECT 2020"</p> <ul style="list-style-type: none"> • Further Development of Multi-brand & Multi-channel Structure • Implement product strategy to drive improvement in quality of life • Partnership Expansion 	<ul style="list-style-type: none"> ➢ Domestic Life Insurance Business ➢ Offering Products and Services Tailored to Diverse Needs ➢ Delivering Products and Services that Promote Health ➢ Collaboration with diverse partners
		<p>The medium-term management plan "CONNECT 2020"</p> Maintain sustainable growth model in developed markets (U.S. and Australia) as growth drivers of overseas life insurance business	<ul style="list-style-type: none"> ➢ Overseas Life Insurance Business
	Revitalizing communities	Health promotional activities of each region by entering agreements with local governments	<ul style="list-style-type: none"> ➢ Cooperation with Local Governments
	Protect rights of workers	<p>The medium-term management plan "CONNECT 2020"</p> <ul style="list-style-type: none"> • Promote diversity of human resources • Work-Life Balance • Developing an Accommodating Work Environment 	<ul style="list-style-type: none"> ➢ Diversity & Inclusion ➢ Diversity and Inclusion ➢ Developing an Accommodating Work Environment

Goals	Material Issues	Initiatives	Location
 9.Industry, innovation and infrastructure Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	Development of cutting edge technology	<p>The medium-term management plan "CONNECT 2020"</p> <ul style="list-style-type: none"> Analysis and utilization of medical big data Improve convenience and productivity through advanced technology Drive Innovation 	> Insurance Technology "InsTech" > InsTech Initiatives
 10.Reduced inequalities Reduce inequality within and among countries	—	<p>The medium-term management plan "CONNECT 2020"</p> <ul style="list-style-type: none"> Improvement of working environment for people with disabilities LGBT-Friendly 	> Diversity and Inclusion
		Human Rights Awareness	> Human Rights Awareness
		Providing information regarding health and medical and nursing care services through sales activities	> Network with Professional Medical Organizations
 11.Sustainable cities and communities Make cities and human settlements inclusive, safe, resilient and sustainable	Building a safe and secure community	<p>The medium-term management plan "CONNECT 2020"</p> <ul style="list-style-type: none"> Further Development of Multi-brand & Multi-channel Structure Implement product strategy to drive improvement in quality of life Partnership Expansion 	> Domestic Life Insurance Business > Offering Products and Services Tailored to Diverse Needs > Delivering Products and Services that Promote Health > Collaboration with diverse partners
		Promoting reduction of energy usage, CO2 emissions, paper usage and waste material, and reduction of the load on the urban environment	> Initiatives for the Environment
 12.Responsible consumption and production Ensure sustainable consumption and production patterns	—	Cutting consumption of resources by reducing use of paper, promoting green procurement, and encouraging the recycling of waste	> Initiatives for the Environment

Goals	Material Issues	Initiatives	Location
 <p>13.Climate action Take urgent action to combat climate change and its impacts</p>	Tackling climate change	Actions to address the risks and opportunities of climate change	<ul style="list-style-type: none"> › Actions to address the risks and opportunities of climate change
 <p>14.Life below water Conserve and sustainably use the oceans, seas and marine resources for sustainable development</p>	—	<p>Reducing marine pollution, and conserving inland freshwater ecosystems</p> <p>Engaging in activities aimed at protecting the natural environment including sponsoring tree-planting organizations</p>	<ul style="list-style-type: none"> › Initiatives for the Environment
 <p>15.Life on land Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss</p>	—		
 <p>16.Peace, justice and strong institutions Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all level</p>	<p>Improving corporate governance and risk management</p>	<p>A well-balanced Board of Directors organization that realizes appropriate management decisions</p> <p>Developing systems to promote compliance in the group's operations</p> <p>Halting the development of any relationships with antisocial forces in all of our transactions to prevent any damage from occurring</p> <p>Application of IT appropriately to maximize the value provided by IT for business while minimizing its risk</p>	<ul style="list-style-type: none"> › Corporate Governance Structure › Compliance › Handling of Antisocial Forces › IT / Cyber Security

Goals	Material Issues	Initiatives	Location
 <p>17.Partnerships for the Goals Strengthen the means of implementation and revitalize the global partnership for sustainable development</p>	Contributing to society	<p>The medium-term management plan "CONNECT 2020" Active ESG investments that contribute to sustainable development of society, while securing profitability Improve quality of dialog activities by enhancing engagement in Environment and Society (E&S) themes in addition to Governance (G)</p>	<ul style="list-style-type: none"> › Asset ManagementBusiness › Responsibility as Institutional Investor
		Promoting activities aiming to achieve a sustainable society through multi-stakeholder partnerships and participation in various initiatives	<ul style="list-style-type: none"> › Participation in External Initiatives

ESG Information Index

The following table provides a list of our sustainability initiatives from each of the ESG perspectives for ESG research companies.

Management

Topic	Location
Group Mission, Vision and Values	➤ Group Mission, Vision and Values
CSR Structure	➤ Structure
Materiality	➤ Material Issues
Stakeholder Communication	➤ Stakeholder Communication
Participation in External Initiatives	➤ Participation in External Initiatives
Sustainability Reporting	➤ Sustainability Reports

Environmental

Topic	Location
Environmental Management System	➤ Initiatives for Environment
Environmental Data	➤ Sustainability Data (Environmental Initiatives)
Verification by Third Parties	➤ External Evaluation of Environmental Data

Social

Topic	Location
Human Capital Development / Diversity	Diversity
	Employee Training and Education
	Personnel and Labor Data

Topic		Location
Occupational Health and Safety	Health and Safety	➢ Initiatives for Employees
	Work Life Balance	➢ Initiatives for Employees
	Labor Management Relations	➢ Initiatives for Employees
Responsibility to Customers		➢ Initiatives for Customers
Local Communities	Quality Assurance Promotion	➢ Initiatives for Society
	Management of Conflict of Interest	➢ Sustainability Data (Engagement with Local Communities)
Financial Inclusion		➢ Provision of Microinsurance
Education		➢ Support for the Education of Next-Generation Torchbearers

Governance

Topic		Location
Governance	Corporate Governance	➢ Basic Approach to Corporate Governance
	Board of Directors	➢ List of directors
Compliance		➢ Compliance
Anti-Corruption		➢ Compliance
Management of Conflict of Interest		➢ Policy for the Management of Conflict of Interest
Whistle-blowing System		➢ Whistleblowing System
Risk Management		➢ Risk Management
Information Security	Information Property Protection	➢ Information Property Protection
	Personal Information Protection	➢ Handling of Personal Information
Tax Disclosure		➢ Internal Control over Financial Reporting
Human Rights		➢ Human Rights Awareness
Supply Chain Management		➢ Business Partners
Responsible Investment		➢ Responsibility as Institutional Investor

Sustainability Data

Scope of information: Unless otherwise stated, figures are for Dai-ichi Life Holdings

✓ Corporate Governance	✓ Interactions with Customers	✓ Activities as an Institutional Investor (Dai-ichi Life)
✓ Employees	✓ Engagement with Local Communities	✓ Environmental Initiatives
Lineup of Main Products and Services in our Pursuit of a Sustainable Society		

Corporate Governance

Corporate structure	Committee governance structure, including auditors, etc.
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Directors

	2016/10	2017/6	2018/6
No. of directors	18	15	15
(No. of external directors)	6	5	6
(No. of non-Japanese directors)	1	1	1
(No. of female directors)	1	1	2
No. of external directors who are independent	6	5	6

Auditors and other committee members

	2016/10	2017/6	2018/6
No. of auditors and other committee members	5	5	5
(No. who are also external directors)	3	3	3
No. of external directors who are independent	3	3	3

Nominations advisory committee

	FY2016	FY2017	FY2018
Chairperson	External director	External director	External director
No. of committee members	5	5	6
(No. who are internal directors)	2	2	2
(No. who are external directors)	3	3	4

Remuneration advisory committee

	FY2016	FY2017	FY2018
Chairperson	External director	External director	External director
No. of committee members	6	5	5
(No. who are internal directors)	2	2	2
(No. who are external directors)	4	3	3

Composition of executive officers (including directors with other roles)

	FY2016	FY2017*	FY2018
No. of executive officers	35	32	32
(No. of women)	2	2	3
(No. of non-Japanese)	1	1	1
Ratio of women	6%	6%	9%

* As of June 26, 2017

Total amount of remuneration by directors/audit & supervisory board members category, and the number of recipients (FY 2017)

Category	Number	Total Remuneration (¥ million)
Directors (excluding Outside Directors)	8	265
Audit & Supervisory Board Members (excluding Outside Directors)	2	78
Outside Directors/Audit & Supervisory Board Members	6	79

* Includes one director who retired from the Company on June 26, 2017.

Persons with consolidated remuneration (including remuneration for corporate officer posts at main subsidiaries, etc.) of ¥100 million or more (FY 2017)

Name	Corporate Officer Posts	Company	Total consolidated remuneration, etc. (¥ million)
Koichiro Watanabe	Director	Dai-ichi Life Holdings	101
		Dai-ichi Life	
Seiji Inagaki	Director	Dai-ichi Life Holdings	110
		Dai-ichi Life	

IR activities

	FY2014	FY2015	FY2016	FY2017	FY2018
Financial results briefings	4	4	4	4	4
Management briefings	2	2	1	2	2
Analyst days and briefings	0	1	1	1	1
Engagements with institutional investors	Approximately 200 companies in Japan More than 100 companies overseas	Approximately 100 companies in Japan More than 200 companies overseas	Approximately 140 companies in Japan 360 companies overseas	Approximately 100 companies in Japan 300 companies overseas	Approximately 100 companies in Japan Approximately 200 companies overseas

↗ Return to table of contents

Interactions with Customers

Engagement with customers (Dai-ichi Life)

	FY2013	FY2014	FY2015	FY2016	FY2017
No. of shops	81	82	77	75	75
No. of agencies*	2,590	2,950	3,056	3,352	3,209

* Data up to FY2015 are for agencies of Sompo Japan Nipponkoa Insurance (the former Sompo Japan Insurance before FY 2014). FY2015 data is the total of all agencies.

Consultation service for payment difficulties (Dai-ichi Life)

	FY2013	FY2014	FY2015	FY2016	FY2017
No. of inquiries to disputes service	172	149	152	153	148
No. of consultations with external lawyer	11	6	15	16	10
No. of times payment arbitration used	8	1	5	2	3

Customer feedback (Dai-ichi Life)

	No. of interactions				
	FY2013	FY2014	FY2015	FY2016	FY2017
Disputes	44,691	51,253	46,929	43,943	41,065
↳ Breakdown by dispute reason					
↳ Taking out insurance policy	8.3%	8.9%	9.7%	9.3%	9.1%
↳ Premium payment	7.0%	6.5%	6.0%	6.0%	5.8%
↳ Procedures	29.0%	27.9%	27.2%	25.4%	24.7%
↳ Payment of claims and benefits	14.9%	13.9%	14.3%	15.9%	15.1%
↳ Other	40.6%	42.5%	42.8%	43.4%	45.3%
Expressions of thanks	107,817	233,633	385,930	560,562	650,152
Comments or requests	1,459 ^{*1}	2,916	3,146	2,928	2,025
Customer satisfaction (individuals)	-	-	-	54.1% ^{*2}	54.5%

	FY2013	FY2014	FY2015	FY2016	FY2017
Customer satisfaction (organizations)	87.1%	91.0%	90.6%	91.6%	91.5%

*1 Data for February to March 2014

*2 Introduction of customer satisfaction survey conducted by external research agency from FY 2017 (score: difference between positive answer occupation ratio and negative answer occupation ratio)

Payout of claims and benefits (Dai-ichi Life)

x100 million yen

	FY2013	FY2014	FY2015	FY2016	FY2017
Payout for death, serious disability, or designated illness, etc.	4,354	4,382	4,347	4,375	4,385
Benefit payout for hospitalization or surgery, etc.	1,266	1,280	1,260	1,268	1,292
Policy maturity payment, annuity, or pension, etc.	11,815	12,252	11,222	11,057	10,021

No. of payments for claims and benefits (Dai-ichi Life)

		FY2013	FY2014	FY2015	FY2016	FY2017
Payout for death, serious disability, or designated illness, etc.	No. of payments	82,066	85,979	87,640	91,727	93,660
	No. of payments declined	3,701	3,539	3,689	3,774	3,633
Benefit payout for hospitalization or surgery, etc.	No. of payments	980,602	1,032,693	1,070,988	1,127,594	1,151,930
	No. of payments declined	30,086	29,376	35,421	35,028	35,143

* Excluding policy maturity and annuity payments, etc.

* Figures calculated in accordance with The Life Insurance Association of Japan's accounting reference model.

[^ Return to table of contents](#)

Activities as an Institutional Investor (Dai-ichi Life)

Stewardship	Approval of May 2014 "Japan stewardship code" rules for responsible institutional investors
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Stewardship (Dai-ichi Life)

	FY2014	FY2015	FY2016	FY2017
No. of voting companies	2,206	2,247	2,271	2,310
No. of companies consenting to all company proposals	1,903	1,961	2,031	2,039
No. of companies consulted during voting	302	286	240	271
No. of companies abstaining from one or more company proposals	1	0	0	0
Consultations with constructive objectives	110	233	277	271

[^ Return to table of contents](#)

Employees

No. of employees (Dai-ichi Life Holdings)

		FY2013	FY2014	FY2015	FY2016	FY2017
Total	Male	-	-	-	363	391
	Female	-	-	-	179	212
	No. of employees	-	-	-	542	603

* Includes both full-time contract and company staff.

No. of employees (Dai-ichi Life)

		FY2013	FY2014	FY2015	FY2016	FY2017
Total	Male	5,172	5,056	4,939	4,614	4,564
	Female	50,431	49,034	49,678	51,624	51,614
	No. of employees	55,603	54,090	54,617	56,238	56,178

* Excludes concurrent duties with Dai-ichi Life Holdings. Includes both full-time contract and company staff.

No. of employees (Dai-ichi Frontier Life)

		FY2013	FY2014	FY2015	FY2016	FY2017
Total	Male	157	173	184	196	210
	Female	95	115	127	137	149
	No. of employees	252	288	311	333	359

* Includes both full-time contract and company staff.

No. of employees (Neo First Life)

		FY2013	FY2014	FY2015	FY2016	FY2017
Total	Male	31	51	67	95	109
	Female	20	25	38	64	92
	No. of employees	51	76	105	159	201

* Includes both full-time contract and company staff.

No. of employees by region (consolidated basis)

		FY2013	FY2014	FY2015	FY2016	FY2017
Japan		57,462	55,982	56,503	57,262	57,339
Asia/Pacific (excluding Japan)		2,050	2,189	2,401	2,580	2,841
North America		-	2,476	2,542	2,764	2,763
Total		59,512	60,647	61,446	62,606	62,943

* The figures are for the number of staff employed by Dai-ichi Life Group (Dai-ichi Life Holdings and its consolidated subsidiaries, excluding staff that have other concurrent roles with Dai-ichi Life Holdings and staff that have been seconded outside the Group, but including staff that have been seconded to the Group), and do not include executive officers. As part-time and other temporary staff number less than 10%, they are not recorded.

Gender composition (Dai-ichi Life Holdings and three domestic life insurance companies)

		FY2013	FY2014	FY2015	FY2016	FY2017
Japan	No. of employees	55,906	54,454	55,033	57,272	57,341
	Male	10%	10%	9%	9%	9%
	Female	90%	90%	91%	91%	91%

* Includes both full-time contract and company staff.

No. of employees (Dai-ichi Life)

Breakdown of no. of employees ^{*1}		FY2013	FY2014	FY2015	FY2016	FY2017
Total Life Plan Designers ^{*2}	Male	1,221	1,201	1,167	1,196	1,195
	Female	42,145	41,061	41,816	43,884	43,818
Back office ^{*3}	Male	3,951	3,855	3,772	3,418	3,369
	Female	8,286	7,973	7,862	7,740	7,796
Total	Male	5,172	5,056	4,939	4,614	4,564
	Female	50,431	49,034	49,678	51,624	51,614
	Total	55,603	54,090	54,617	56,238	56,178

*1 Equals the number of employees in Japan. As part-time and other temporary staff number less than 10%, they are not recorded.

*2 The number of Total Life Plan Designers employed includes those who have signed an outsourcing contract with the Company and also are registered as life insurance agents, totaling 1,301 as of the end of fiscal 2013, 1,412 for fiscal 2014, 1,485 for fiscal 2015, and 1,585 for fiscal 2016. Those with assistant duties were 603 at the end of fiscal 2013, 567 for fiscal 2014, 512 for fiscal 2015, and 469 for fiscal 2016.

*3 Includes both full-time contract and company staff.

Composition of management staff (Dai-ichi Life Holdings and three domestic life insurance companies)

		FY2013*	FY2014*	FY2015*	FY2016	FY2017
Japan	Male	2,957	2,783	2,744	2,724	2,690
	Female	667	808	836	873	908
	Percentage female (%)	18.4%	22.5%	23.3%	24.2%	25.2%

* FY2013 figures are for Dai-ichi Life only. FY2014 and FY2015 figures are for domestic life insurance companies.

Employee details (Dai-ichi Life)

		FY2013	FY2014	FY2015	FY2016	FY2017
New recruits ^{*1}	Total Life Plan Designers	8,666	8,465	8,645	8,550	7,359
	└ Male	55	53	62	92	73
	└ Female	8,611	8,412	8,583	8,458	7,286

		FY2013	FY2014	FY2015	FY2016	FY2017
	Back office	719	703	756	996	1,025
	└ Male	129	150	131	226	214
	└ Female	590	553	625	770	811
Mean age	Total Life Plan Designers	47 years 1 month	47 years 5 months	47 years 5 months	47 years 1 month	47 years 1 month
	└ Male	43 years 3 months	43 years 3 months	42 years 10 months	42 years 6 months	42 years 4 months
	└ Female	47 years 2 months	47 years 6 months	47 years 7 months	47 years 3 months	47 years 2 months
	Back office	43 years 9 months	44 years 2 months	44 years 7 months	44 years 10 months	44 years 11 months
	└ Male	45 years 8 months	45 years 10 months	46 years 1 month	46 years 5 months	46 years 5 months
	└ Female	42 years 11 months	43 years 4 months	43 years 10 months	44 years 2 months	44 years 2 months
Mean years of service	Total Life Plan Designers	10 years 6 months	10 years 11 months	10 years 11 months	10 years 8 months	10 years 10 months
	└ Male	18 years 8 months	18 years 7 months	18 years 0 month	17 years 8 months	17 years 7 months
	└ Female	10 years 3 months	10 years 8 months	10 years 8 months	10 years 6 months	10 years 10 months
	Back office	13 years 11 months	14 years 5 months	14 years 10 months	14 years 11 months	15 years 0 months
	└ Male	19 years 1 month	19 years 5 months	19 years 10 months	20 years 1 month	20 years 3 month
	└ Female	11 years 6 months	12 years 1 month	12 years 5 months	12 years 7 months	12 years 9 months
Mean monthly remuneration	Total Life Plan Designers	255,000 yen	252,000 yen	252,000 yen	265,000 yen	273,000 yen
	Back office	297,000 yen	301,000 yen	304,000 yen	297,000 yen	301,000 yen
Employee satisfaction*2		3.48	3.51	3.58	3.63	3.59

*1 At Dai-ichi Life Holdings, Dai-ichi Frontier Life and Neo First Life, new recruits are assigned to each companies after being hired by Dai-ichi Life.

*2 Employee satisfaction surveys are used as a tool for quantitatively assessing the current situation and effectiveness of initiatives, and to facilitate the resolution of issues.

Calculation method: Mean score (out of five) of main questions in questionnaire.

Percentage of employees with disabilities (Dai-ichi Life Group)

	FY2013	FY2014	FY2015	FY2016	FY2017
Percentage of employees with disabilities	2.16%	2.25%	2.23%	2.22%	2.20%

* The percentage of employees with disabilities is one in compliance with the statutory rate of disability employment. Percentage of employees as of June 1.

Work/life balance (Dai-ichi Life)

	FY2013	FY2014	FY2015	FY2016	FY2017
Instances of childcare leave	1,056	1,077	1,143	1,261	1,333
No. of staff on short working hours (for childcare)	303	379	390	446	458
No. of staff receiving benefits to pay for childcare services	3,912	3,713	3,571	3,726	3,784
No. of staff taking nursing leave	250	274	234	212	265
No. of staff using "Family" relocation program	35	46	24	18	6
No. of male staff taking childcare leave	43.8%	56.0%	85.5%	77.8%	82.5%
Average monthly overtime (back office staff)	6.9 hours	7.6 hours	7.7 hours	7.9 hours	6.3 hours
Average annual days of paid leave	12.3 days	12.3 days	12.7 days	13.0 days	12.6 days
Mean percentage of annual paid leave taken	65.9%	66.0%	68.1%	69.4%	66.7%

Human rights awareness education (Dai-ichi Life)

	FY2013	FY2014	FY2015	FY2016	FY2017
No. of sessions	15	20	19	26	19
No. of attendees*	169,068	166,231	167,002	264,497	164,988

* Cumulative total of attendees

↖ Return to table of contents

Engagement with Local Communities

Social Contribution Expenditure

x 1 million yen

	FY2015	FY2016	FY2017
Social Contribution Expenditure	689	691	726

Donations (Dai-ichi Life)

x 1 million yen

	FY2015	FY2016	FY2017
Donations	628	623	577

Volunteer activities by staff (Dai-ichi Life)

	FY2013	FY2014	FY2015	FY2016	FY2017
No. of projects undertaken	309	362	439	356	404

* Cumulative totals for corresponding fiscal year

Awareness-raising and educational work (Dai-ichi Life)

Description		FY2013	FY2014	FY2015	FY2016	FY2017
Health seminars, medical seminars	No. of seminars	-	252	324	260	283
	No. of attendees	-	19,880	23,908	24,159	22,791
Consumer education, financial/insurance literacy (Life Cycle Game II)	No. of copies distributed (free of charge)	3,480	2,635	2,782	3,555	3,969
	No. of sessions held	47	21	48	96	171
	No. of attendees	1,658	586	2,022	1,853	5,344
Insurance education seminars (FALIA)*	No. of seminars	4	6	7	6	6
	No. of attendees	123	256	198	148	237

* Undertaken by the Foundation for the Advancement of Life & Insurance Around the World (FALIA), an philanthropic organization established by Dai-ichi Life

↖ Return to table of contents

Environmental Initiatives

Environmental performance data

CO2 emissions

	FY2013	FY2014	FY2015	FY2016	FY2017	
						Coverage (%)
Scope 1 + Scope 2 (t-CO2)	175,000	168,000	178,100	171,900	166,000	100
Scope 1 (t-CO2)	15,600	14,900	14,600	14,000	13,600	100
Scope 2 (t-CO2)	159,400	153,100	163,500	157,900	152,400	100
Scope 3 (t-CO2)	4,430	4,690	4,933	158,124	82,987	77

Energy consumption, Transportation, Specific energy consumption

	FY2013	FY2014	FY2015	FY2016	FY2017	
						Coverage (%)
Total energy consumption (GJ)	1,450,644	1,433,190	1,526,624	1,509,703	1,487,109	100
Electric power consumption (GJ)	995,338	961,516	1,061,668	1,055,167	1,041,379	100
Fuel consumption (GJ)	278,743	286,834	279,241	269,453	261,884	100
Steam and chilled/hot water consumption (GJ)	176,563	184,840	185,715	185,083	183,846	100
Transportation						
Transportation (t-km)	1,968,857	1,518,006	1,383,759	1,369,085	1,471,945	77
Specific energy consumption						
Electric power consumption (MWh)	276,483	267,088	294,908	293,102	289,272	100
Renewable energy consumption (MWh)	128	128	145	144	121	77
Floor space (km ²)	2,774	2,737	2,735	2,724	2,714	77
Specific energy consumption (MWh/km ²)	99	97	95	95	94	77

Water, Waste material, Paper

	FY2013	FY2014	FY2015	FY2016	FY2017	
						Coverage (%)
Water use (million m3)	1,655	1,675	1,725	1,567	1,579	90
Waste material (t)	441	412	496	551	677	86
Paper consumption (t)	8,116	6,509	6,559	6,998	6,510	95
Paper waste recycled (t)	2,789	2,350	1,850	1,800	1,920	85
Percentage of green procurement (%)	91	90	91	90	95	77

CO2 emissions	
Scope 1 (t-CO2)	Domestic: Calculated by applying the coefficient of the Act on Promotion of Global Warming Countermeasures. Since the coefficients in FY2009 were applied until FY2006 results, we have calculated the previous year's results together with the results of FY2017.
Scope 2 (t-CO2)	International: Calculated using each country's emissions coefficient according to the GHG Protocol, and using each country's coefficient for the emissions coefficient
Scope 3 (t-CO2)	Calculated based on "the database of emission unit values (Ver.2.3) of the Report on Emissions Unit Values for Calculation of Greenhouse Gas Emissions, etc., by Organizations Throughout the Supply Chain" and "Basic database (Ver.1.01) of Carbon footprint communication program"
└ [Category 1] Purchased goods	Office paper usage and printing
└ [Category 2] Capital goods	Capital assets
└ [Category 3] Fuel and energy related activities not included in Scope 1 or 2	Electricity
└ [Category 4] Transportation and delivery (upstream)	In-house distribution operations
└ [Category 5] Waste generated in operations	Waste of 3 business offices of headquarters (Hibiya, Toyosu and Shin-Oi)
└ [Category 6] Business travel	Domestic and overseas
└ [Category 7] Employee commuting	In-house employees
└ [Category 12] End-of-life treatment of sold products	Brochures and printed materials for customers

Energy consumption and Specific energy consumption	
Electric power consumption (GJ)	Domestic: provisions of Article 7, Paragraph 3 of the law concerning the rationalization of energy usage (Act on the Rational Use of Energy) International: Calculated using each country's emissions coefficient according to the GHG Protocol Units of MWh of electric power converted as 3.6 GJ/MWh Fuel consumption totalizes kerosene, heavy fuel oil and gas consumption
Fuel consumption (GJ)	
Steam and chilled/hot water consumption (GJ)	
Transportation	
Transportation (t-km)	Calculated based on the law concerning the rationalization of energy usage (Act on the Rational Use of Energy) The total transportation related to pamphlets, etc. of the Group
Water, Waste material, and Paper	
Water use (million m ³)	The scope of reporting is based on Environmental Reporting Guidelines, and calculated based on bills from the waterworks department
Waste material (t)	Amount of waste excluding paper waste, as defined in the Waste Disposal and Public Cleansing Act (waste generated from business sites)
Paper waste recycled (t)	The scope of reporting is based on Environmental Reporting Guidelines, and calculated based on purchase system data
Paper consumption (t)	
Percentage of green procurement (%)	Percentage of purchased items acquired through centralized company purchasing
Common Item	
Coverage (%)	No. of staff at companies reporting on that item ÷ Total number of staff at Dai-ichi Life Holdings and 25 group companies covered by reporting × 100

Environmental accounting (Dai-ichi Life)

x 1 million yen

Category ^{*1}	Cost ^{*2}	FY2013	FY2014	FY2015	FY2016	FY2017
Energy efficiency	Capital	686	795	1,066	978	612
	Expenditure	12	11	11	11	16
Reduction in resource use	Capital	0	0	0	0	0
	Expenditure	101	78	75	79	92
Environmental protection	Capital	0	0	0	0	0
	Expenditure	55	71	78	77	68

Category *1	Cost *2	FY2013	FY2014	FY2015	FY2016	FY2017
Environmental information	Capital	0	0	0	0	0
	Expenditure	5	34	5	10	14

*1 Categories are taken from the Dai-ichi Life Mid-Term Environmental Action Plan.

*2 Capital investment and some expenditure on reducing resource use apply to Hibiya headquarters, Toyosu headquarters, and Shin-Oi office only.

Economic benefits of environmental protection measures (Dai-ichi Life)

x 1 million yen

	FY2013	FY2014	FY2015	FY2016	FY2017
Savings from reduction in electric power consumption*1	1,105	1,134	1,501	811	145
Savings from reduction in paper consumption	473	297	218	378	24

*1 Calculated based on average unit price per 1kWh of electricity used

Energy consumption of investment properties

	FY2013	FY2014	FY2015	FY2016	FY2017
No. of buildings	118	113	107	107	105
Electric power consumption (kWh)	51,717,715	50,355,256	48,494,006	48,982,454	47,624,976
Gas consumption (m3)	1,903,953	1,834,088	1,760,586	1,774,988	1,714,540
Hot and cold water consumption (MJ)	27,427,450	25,094,330	28,871,550	28,407,807	28,316,700
CO2 emissions (t-CO2)	25,518	24,717	24,035	24,230	23,569

Actual data on reduction in communal consumption in buildings managed by Dai-ichi Building

↖ Return to table of contents

Lineup of Main Products and Services of the Dai-ichi Life Group in our Pursuit of a Sustainable Society

Products and Riders

Name	Consideration of ESG*			Outline	Companies offered at
	E	S	G		
Just		○		Combines the necessary security to offer insurance that is "just" right for each customer	Dai-ichi Life
Waiver of Premium Rider (2013)		○		A rider that allows for the exemption of insurance premium payments after diagnosis with one of the three major diseases, physical disabilities, or when long-term care is required	
Children's Support / Mickey		○		An insurance to prepare educational funds for children to go on to university	
Lady Yell More (Support for Women)		○		A rider that pays out benefits in the event of a prescribed surgical procedure related to diseases most prevalent in women	
KARADA KAKUMEI (body revolution)		○		An insurance whose premiums are calculate after renewal based on health age instead of actual age the younger	Neo First Life
Living Needs Rider		○		A rider that pays out insurance proceeds early if diagnosed with an illness and less than six months to live	Dai-ichi Life Neo First Life
Designated Substitute Claimant Rider		○		A rider that allows a prescribed proxy to request payment of insurance proceeds, under special circumstances where the policyholder cannot claim their insurance benefit	Dai-ichi Life
Advanced Medical Treatment Rider		○		A rider for benefit payments when advanced medical treatment is received Note: A rider that allows an agent who satisfies a prescribed requirement to claim insurance claims or the like on behalf of the claimant when the claimant can not make a request	
Pension rider		○		A rider that pays out death benefits using pension instead of a lump-sum payment	Dai-ichi Life Dai-ichi Frontier Life
Bone Marrow Donor Benefits		○		Benefits are paid when bone marrow stem cells or peripheral blood stem cells are harvested from the donor (provider)	Dai-ichi Life Neo First Life

Name	Consideration of ESG			Outline	Companies offered at
	E	S	G		
Group Credit Life Insurance Specific Condition Compensation Rider		○		A rider that allocates the insurance payout to the repayment of a home loan in the event that the policyholder dies, suffers from one of the prescribed advanced disabilities, is diagnosed with one of the three deadly diseases or 16 states, or is in a state that requires nursing care	Dai-ichi Life
Medical Switch		○		A system that allows medical riders that have been subscribed to be changed to whole life medical insurance without a medical examination or notice	
Switch Plan		○		A system allows a policy holder to review their current coverage based on their life stage and make changes to the required coverage	
Baton Pass Plan		○		A system that allows for a policy that has been subscribed to be carried over to a new policy for the family	
Policy renewals		○		A system where the same policy coverage and amount can be carried over upon maturity regardless of health condition	Dai-ichi Life Neo First Life
Rider addition after subscription		○		A system where a new rider can be added to a policy that has been subscribed without changing the coverage or maturity	
Rider modification		○		A system where a medical rider that has been subscribed can be changed to the latest medical rider without health examination or declaration	Dai-ichi Life

* ESG stands for Environment, Society and Governance.

The above represents a quick summary of our products and services as of June 2017.

Services

Name	Consideration of ESG			Outline	Companies offered at
	E	S	G		
Contact Centers (Call Centers)		○		In response to changing lifestyles, our toll-free contact centers are open both weekdays and weekends to answer questions and help customers complete procedures for enrollment * Neo First Life: Call centers are open weekdays and Saturdays	Dai-ichi Life Neo First Life
Toll-free hotline exclusively for seniors		○		An exclusive toll-free customer service hotline for customers over the age of 70	Dai-ichi Life
"KENKO DAIICHI" App		○		A new type of smartphone app for health promotion that provides various services with the aim of encouraging voluntary changes in the awareness and behavior by the customers	
Health Age Check		○		A web content that the user can calculate the health age only by inputting one's health examination results, such as age, sex, blood pressure	Dai-ichi Life Neo First Life
Health Hotline		○		A free telephone consultation service for health, medical, lifestyle and psychological health questions or issues	Neo First Life
Dai-ichi Life Health Support Desk		○		Provides broad-ranging options for consultation from daily health to psychological health as an ancillary service to products for corporate customers	Dai-ichi Life
Medical Support Service		○		A service available 24 hours a day 365 days a year by telephone that provides consultations and information about health, medical treatment, childcare, and nursing care	
Advanced Medical Information Station		○		A website that provides basic knowledge, technologies and medical institutions related to advanced medicine	
Internet Service for Policyholders	○	○		Website for policy coverage inquiries and carrying out various procedures	Dai-ichi Frontier Life
Website for Policyholders	○	○		A website that provides various information and services to verify policy details and carry out procedures	Dai-ichi Life

Name	Consideration of ESG			Outline	Companies offered at
	E	S	G		
Paperless enrollment procedures	○			Provides customers with seamless services, from policy applications, and health declaration to premium payments, using the DL Pad, a tablet computer for sales and business use	Dai-ichi Life
Regularly providing information on benefit payouts		○		Every year policyholders receive a booklet called the Total Life Plan Report which contains payout records for the previous 10-year period and instances where special attention is required	
Results of the field survey of welfare programs		○		A questionnaire is conducted on the status of welfare programs by corporate customers and the results are provided to customers in the form of a report (booklet)	
Automatic policyholder loans		○		A system where the policy cancellation fee, if any, is automatically added to premiums to keep the policy in effect, even if premiums have not been paid and the grace period is over	
Policy reinstatement		○		A system where policy that has been voided can be reinstated	Dai-ichi Life Neo First Life
Proceeds Quick Reception Service		○		A service where claims for a death benefit that fulfill certain conditions can be paid out on the same day when needed for funeral costs or other final expenses	Dai-ichi Life
Adult Guardianship Support		○		A service that refers a judicial scrivener who can support legal procedures for a customer who needs the appointment of an adult guardian	
Trust contract agent for Omoi no Teikibin		○		An intermediary service as a trust contract agent for Omoi no Teikibin (regular death benefit payment service), a trust product of Mizuho Trust & Banking * Omoi no Teikibin involves the policyholder customizing the use of his/her death benefit before his/her death and the policyholder concludes a trust agreement with a trust bank so that when they pass away the death benefit is paid out to a person predetermined by the policyholder with the decided-upon specifics	

Name	Consideration of ESG			Outline	Companies offered at
	E	S	G		
Consulting and information provision for inheritance and the survivor pension system		○		When a death benefit is paid out, we provide information on the survivor pension system and inheritance tax system and give consulting on the inherited property including the death benefit, in order to facilitate the inheritance process	
DVD-ROM version of the guide on policy terms and conditions	○			Policyholders receive a copy of their guide on policy terms and conditions on a DVD-ROM	
Terms and conditions online	○			The guide on policy terms and conditions is published online	Dai-ichi Life Dai-ichi Frontier Life Neo First Life
Outside Lawyer Consultation System		○	○	A system where customers who are not satisfied with our explanation of payment of premiums or benefits can request to consult with a lawyer with no contractual ties to Dai-ichi Life free of charge	Dai-ichi Life
Payment Examination Committee System		○	○	A system the Payment Examination Committee deliberates on the results of payment assessments from an objective and neutral perspective in case a customer is not satisfied with our explanation of payment of premiums or benefits * The Payment Examination Committee comprises only outside professionals, such as lawyers, physicians, and experts in consumer issues, to ensure objectiveness	

* ESG stands for Environment, Society and Governance.

The above represents a quick summary of our products and services as of June 2017.

↖ Return to table of contents