

Dai-ichi Life's Sales Strategy

Friday, Nov 29, 2024

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Purpose

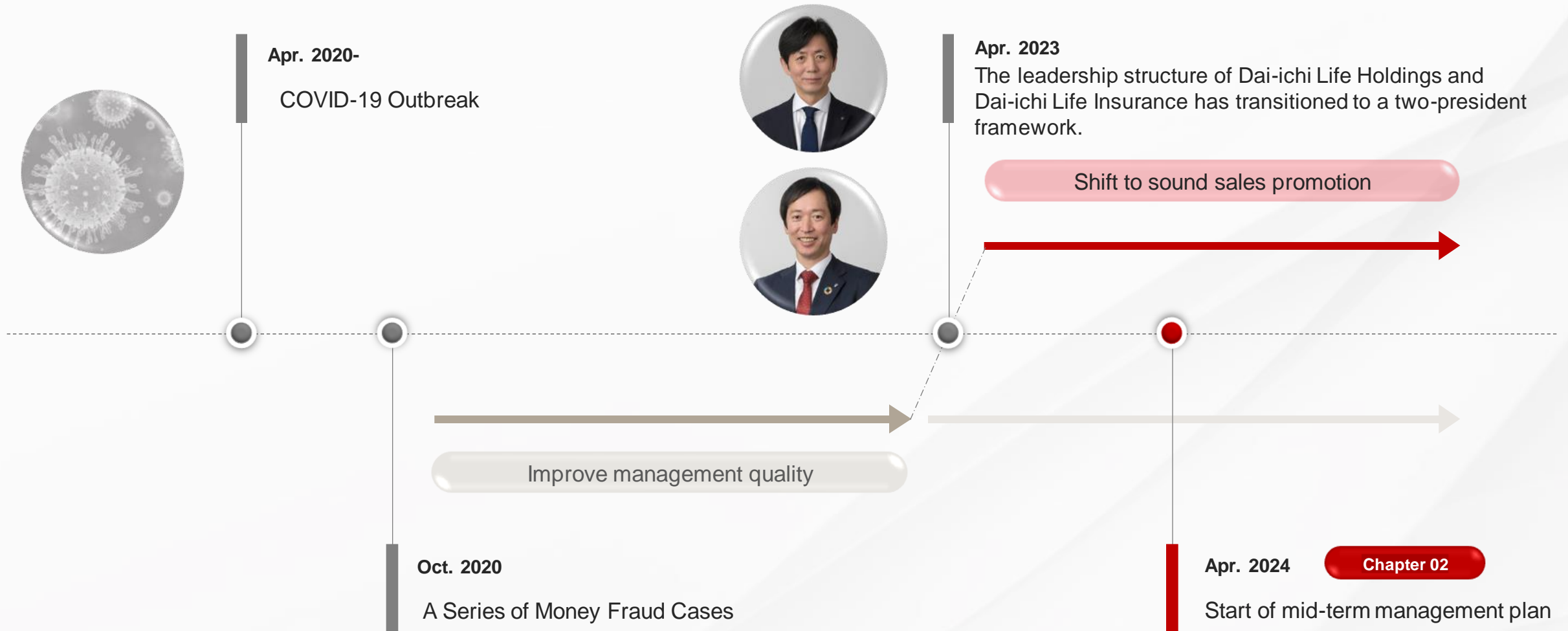
Partnering with you
to build a brighter and more secure future



Chapter 01

✓ Q2 FY2024 results of Dai-ichi Life

Major Changes in Our Company since the Outbreak of COVID-19



Q2 FY2024 Results of Dai-ichi Life

Results of sound sales promotion



Integrated Consultation for Protection and Asset Formation/Succession

- Resumption of product pipeline
Launch of new products including asset formation products (individual annuities)
- Strengthening efforts to develop the SME corporate market
- Healthy administrative initiatives to drive increased activity levels

Mind

| Fiscal year | Period | Value of new business* |
|-------------|--------|------------------------|
| FY2023 | Q1-3 | Negative |
| | Q1-4 | (¥5.4bn) |
| FY2024 | Q1 | ¥20.0bn |
| | Q1-2 | ¥39.0bn |

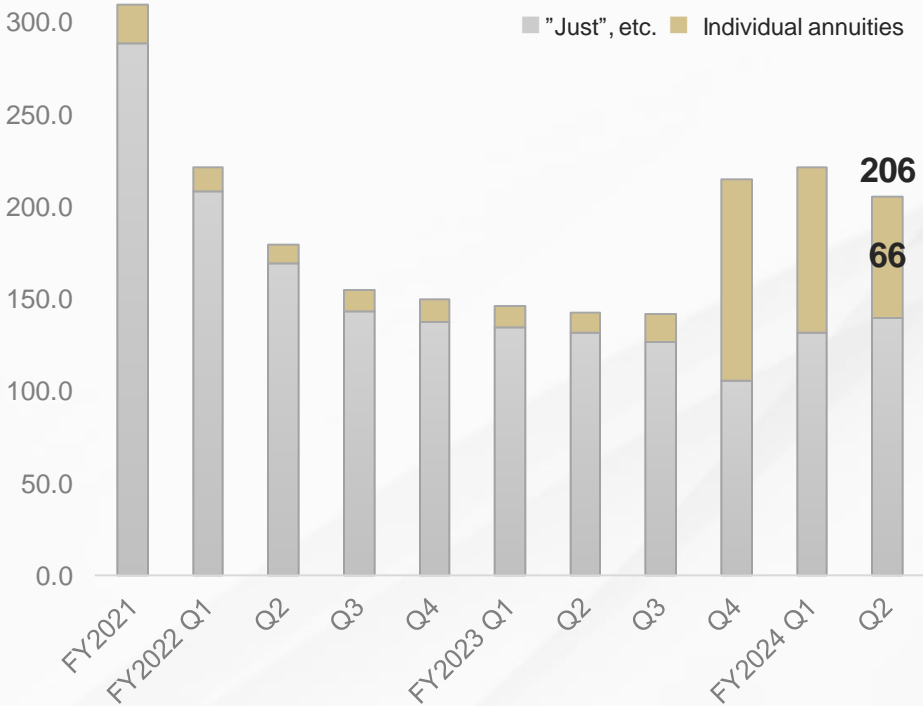
Trends in value of new business

- ✓ Significant increase in value of new business +¥39.2bn YoY
- ✓ Strong sales of core product “Just”
- ✓ In addition, strong sales of new products (“Step Jump” and “Towa Support”) and business owner insurance contributed to the result

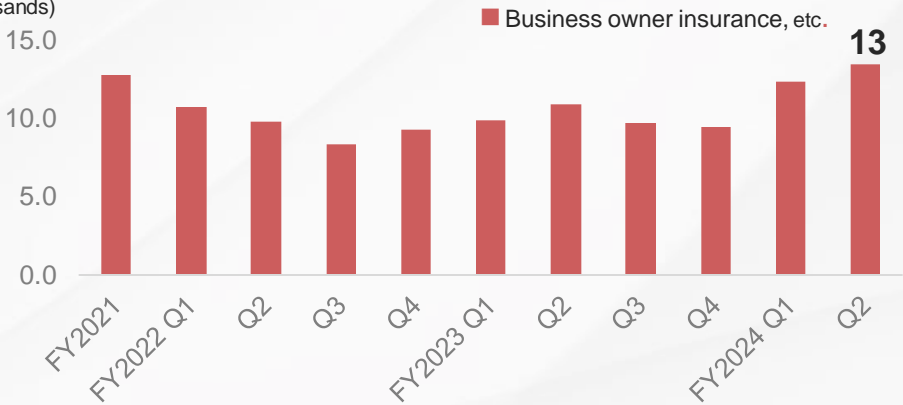
*Calculated using the new standard from FY2023 Q1-4 onwards

(in thousands)

Trends in the number of new contracts
FY2021- Q2 FY2024



(in thousands)



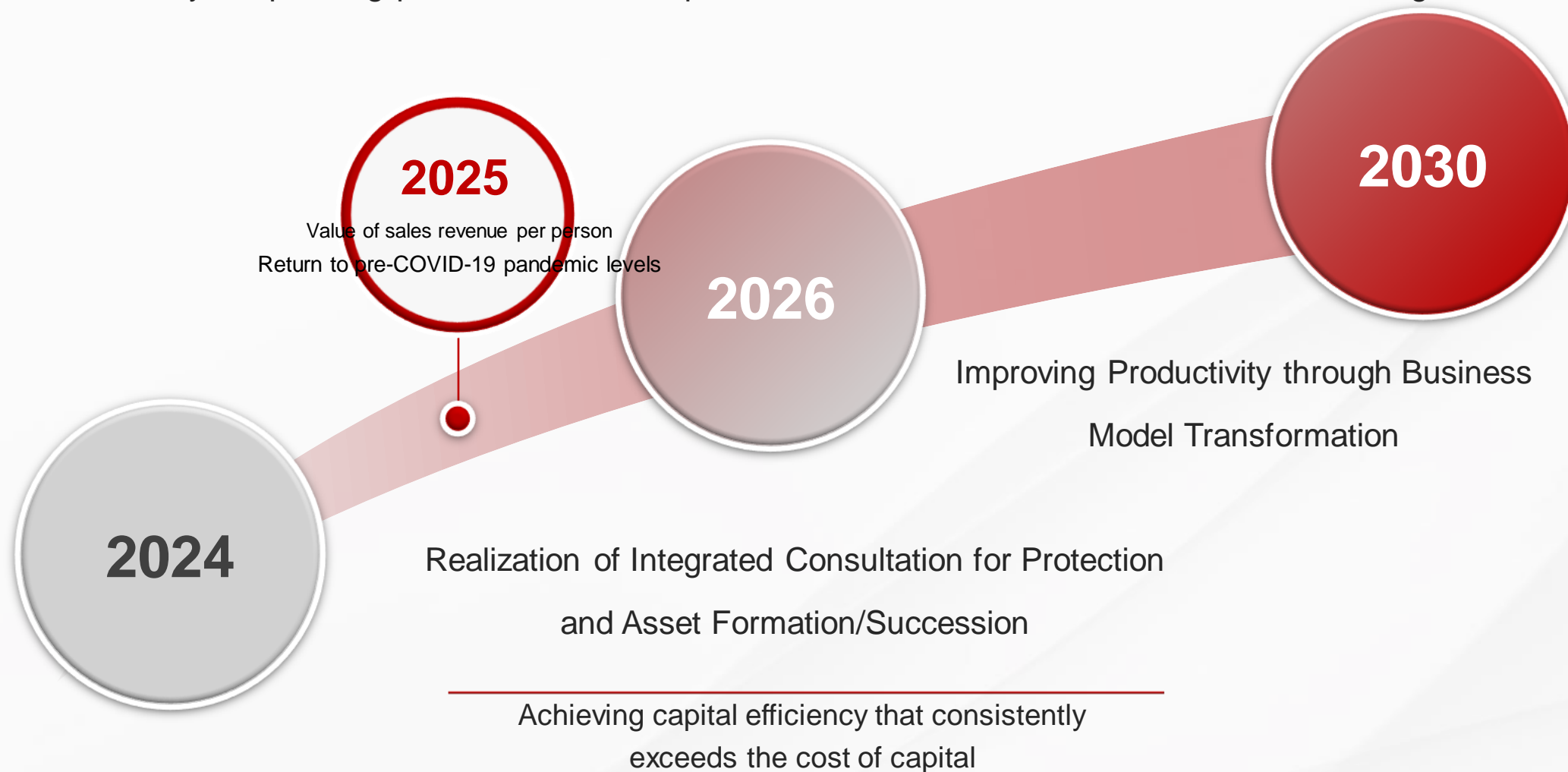
*FY2021 shows the quarterly average

Chapter 02

Target for the current mid-term management plan

The Dai-ichi Life Insurance Mid-term Management Plan 2024-2026

Period for recovery of operating performance and implementation of business model transformation for growth



Changes in HR Portfolio

Sales rep channel | Drastic transformation of recruitment and training

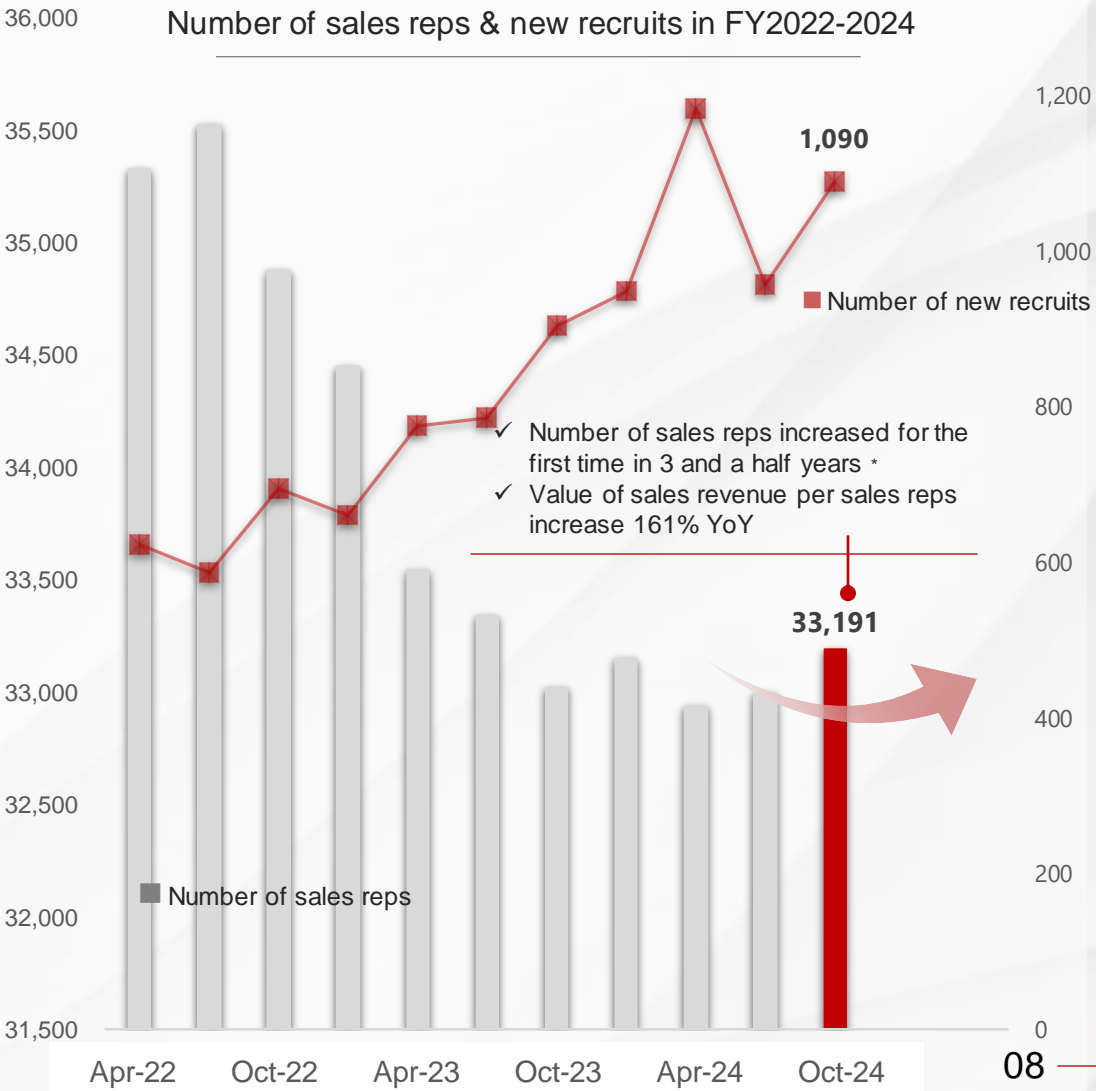
- ✓ We enhanced personnel selection, reformed initial education, and revised sales personnel system, to completely address the "turnover problem," a common issue in the life insurance industry.

Training new recruits under the new system

| | | | |
|----------------|----------|------------|------------------|
| Retention rate | 2nd year | 88% | (+14% from 2019) |
| | 3rd year | 70% | (+16% from 2019) |

| | | | |
|------------------|---|------------|---------------------------|
| Consulting skill | Rate of holders of the 3rd grade certified skilled professional of financial planning qualification | 87% | (+13% of all sales staff) |
|------------------|---|------------|---------------------------|

| | | | |
|-----------------------|--|-------------|-----------------------------------|
| Individual efficiency | Using the individual efficiency of new hires who joined in 2019 at their second year as a baseline of 1.0. | 1.12 | new recruits under the new system |
|-----------------------|--|-------------|-----------------------------------|




Chapter 03

Update on Growth Strategy

Business Model Transformation

Roadmap from Current Mid-term Management Plan to Next Mid-term Management Plan

Product strategy & various measures

- Integrated consulting of protection and asset formation/succession
- Development of sales for SMEs
-  **Benefit one** Synergies
- Continuous launch of new products

**Implement
strategy**

**Improve
productivity**

**Improve
business efficiency**

2024

Business model transformation through DX

- Integrated CRM/Digital Buddy
- Activity guidance
- Inside sales

Decision on
expansion

Implementation

- **Customer Success initiatives**

Decision on
expansion scale

Initiatives to improve business efficiency

- Reorganization of head office and branch offices
- Reorganization of sales offices
- Grouping of clerical structure of Service Crew (*)

Target for efficiency improvement
in existing businesses (**¥35bn**)

(Continued from the previous mid-term management plan)
(*) Clerical staff at sales offices

2026

Improve productivity through
business model transformation

Additional
efficiency
improvement

Funding for
investment

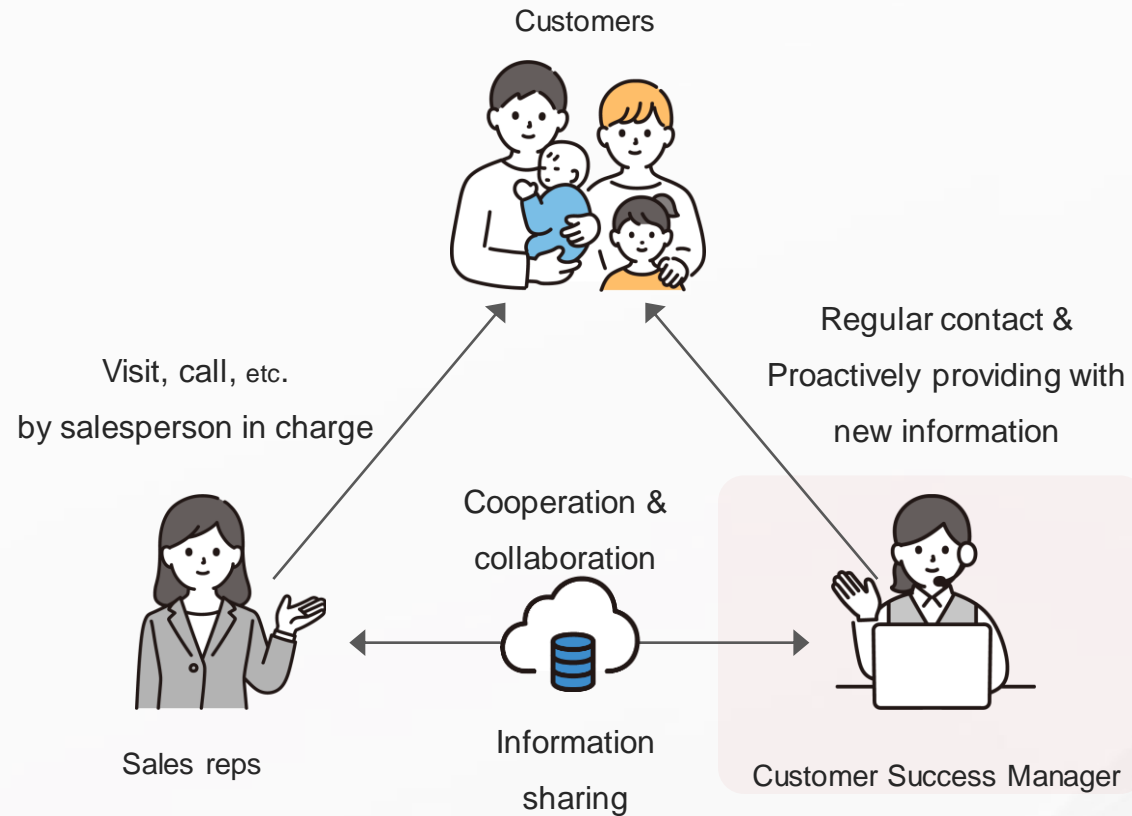
Review support functions
based on business model
transformation

2030

10

Business Model Transformation

Customer Success Initiative



Providing the most appropriate products and services
at the most appropriate time through the touchpoints customers prefer

Utilization of digital and AI



✓ Customer Health Score

Indicating the status of Dai-ichi Life and its customers



Customer Health Score

Breakdown

- Lifestyle event scores
- Health concern scores
- Insurance policy appropriateness scores
- Wallet share scores ..., etc.

✓ Predictive Needs Model

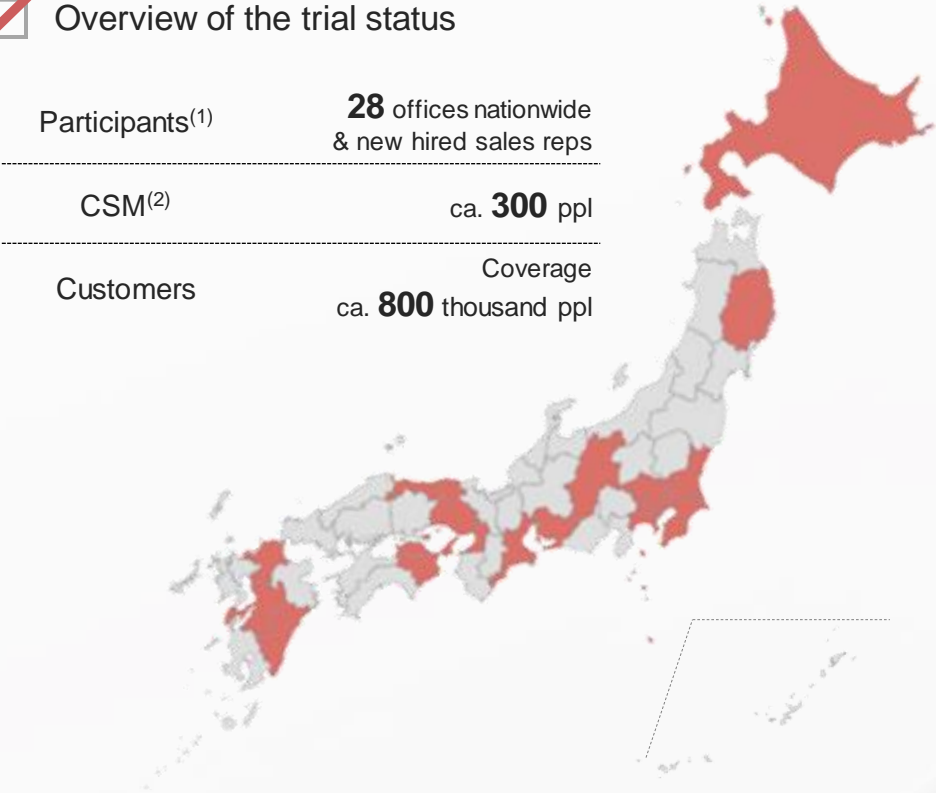
Targeting potential customers using AI



Business Model Transformation

Customer Success Initiative | Trial Status

Overview of the trial status



Evaluation of the trial in 1H FY2024

✓ Evaluation of the Onboarding effect by CSM⁽²⁾

Steady progress



| Improvement in each indicator | | | After Onboarding |
|-------------------------------|---------------------|----------|------------------|
| NPS | Sales rep in charge | Active | +9.4 |
| | | Resigned | +5.3 |
| Lapse rate | | | 0.1% improvement |

✓ Evaluation of up-sell and cross-sell

Steady progress



| | |
|-----------------------------------|--------------|
| # of onboarding | 114 thousand |
| # of referrals to sales rep | 21 thousand |
| # of applications for DL products | 1,469 |

Gradual expansion is planned, with repeated evaluations of effectiveness

(1) The prefectures where the trial offices are located are highlighted on the map.
(2) CSM: Customer Success Manager

Investor Contact

Dai-ichi Life Holdings, Inc.
Investor Relations Group
Corporate Planning Unit

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