



January 7, 2021

## Establishment of a Reinsurance Company and Initial Business Reinsured

Dai-ichi Life Holdings, Inc. (the “Company”; President: Seiji Inagaki) hereby announces that it has established and started operations of a reinsurance<sup>\*1</sup> company in Bermuda. This reinsurance company will initially assume insurance underwritten by Dai-ichi Frontier Life Insurance Company (“Dai-ichi Frontier Life”), a wholly owned subsidiary of the Company.

The Company aims to ensure financial soundness and improve capital efficiency through optimal capital allocation, while pursuing synergies as an insurance Group. The Group will continue to develop life insurance business globally in nine different countries, by promoting the utilization of intra-group reinsurance<sup>\*2</sup> such as with this newly established reinsurance company.

\*1: Reinsurance refers to an insurance contract that transfers part or all of the risk of the insurance underwritten by an insurance company to another insurance company/ reinsurance company for risk diversification purposes.

\*2: Reinsurance that is conducted between group companies within the Dai-ichi Life Group.

### <Overview of the Newly Established Reinsurance Company>

Company Name	Dai-ichi Life Reinsurance Bermuda Ltd.
Location	Hamilton, Bermuda
Capital	USD 65 million
Shareholder	Dai-ichi Life Holdings, Inc. 100%
Purpose	Assume intra-group reinsurance from Dai-ichi Life Group companies