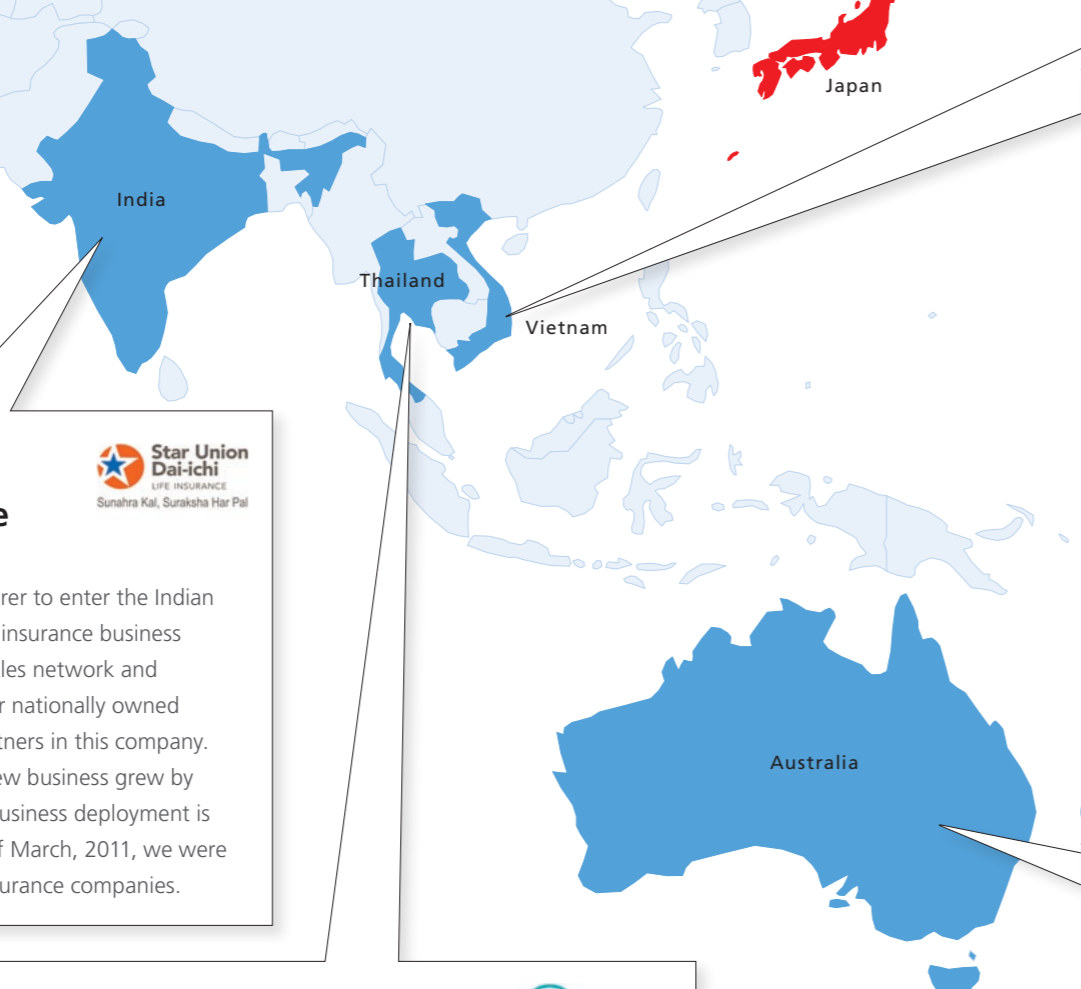


SPECIAL TOPIC

Expanding Life Insurance Business Overseas

Asian countries such as Vietnam and India are experiencing steady population growth and economic development and show high potential for future life insurance market expansion. The societal role of life insurance is expected to continue to grow in the future. We are leveraging our extensive life insurance know-how built up over our 100+ year history as we roll out business operations to these Asian nations. We are contributing to the stability of peoples' lives through our market development and popularization of life insurance, as well as contributing to the development of society itself by creating local career opportunities and through our social contribution activities.



India

Star Union Dai-ichi Life Insurance Company



We are the first Japanese life insurer to enter the Indian market. We have teamed up our life insurance business management know-how with the sales network and customer infrastructure of two major nationally owned Indian banks, who serve as joint partners in this company. In FY2010, premium income from new business grew by 46% versus the previous year. Our business deployment is progressing steadily: as of the end of March, 2011, we were ranked 12th out of 22 private life insurance companies.

Thailand

Ocean Life Insurance Company



Ocean Life Insurance Company is a Dai-ichi Life affiliate that supplies the Thai life insurance market, with an individual agent sales network that spans the country. It is collaborating with us in a wide range of fields, including individual insurance, group insurance, and risk management system fortification, working together with us to increase its corporate value. In FY2010, its insurance premium revenue rose by 8% versus the previous year.

Vietnam

Dai-ichi Life Insurance Company of Vietnam



In January 2007, we became the first Japanese life insurer to move into the Vietnamese market. With the life insurance market in Vietnam growing rapidly, premium income of Dai-ichi Life Insurance Company of Vietnam stood at 4.18 billion yen in FY2010, about 2.7 times the pre-acquisition level in FY2006. Its market share also expanded from 5.0% in FY2007 to 7.2% in FY2010.

It is dedicating efforts not only to life insurance business deployment, but also to social contribution activities. Its high level of contribution to Vietnam's economy and society has been highly regarded, and it is a 3-year consecutive winner (2009–2011) of the "Golden Dragon Award" for foreign-owned businesses which have contributed to economic development. In September, 2009, it also won the "First Vietnam

Golden FDI" (Foreign Direct Investment Award) for foreign companies which have contributed to Vietnam's economy and society through investment, and in December of the same year, was selected by the Vietnamese Ministry of Finance as a "Company Which Has Contributed to the Development of the Vietnamese Insurance Industry between 1999 and 2009."

Through Dai-ichi Life Insurance Company of Vietnam, we will continue to contribute to Vietnam's economy and society.



"Golden Dragon Award" Announcement Ceremony

Australia

TAL Limited



In May 2011, TOWER Australia Group Limited, one of our affiliates, became a wholly owned subsidiary (its name was changed to TAL Limited, (hereinafter referred to as "TAL") in June of the same year).

The Australian life insurance market is steadily expanding, led by sound economic growth. Faced with Australia's low per-capita insurance amounts,



TAL Subsidiary Acquisition Ceremony

TAL has worked to promote customer awareness, and provide insurance products that fit customer needs. As

a result of these efforts, TAL has shown a high level of competitiveness, taking the second place in the protection product market (as of December, 2010).

TAL is also dedicated to social contribution activities, donating historically valuable watercolor paintings, previously kept in the U.K., to the State Library of New South Wales. These paintings show the flora, fauna, and natural scenery of Australia at the time of British settlement. TAL has also collaborated with local NPOs in donating food to the needy.

Through TAL, we will continue to contribute to the development of Australia's economy and society.

VOICES

Resonating with Dai-ichi Life's Vision, and Working Hand-in-Hand

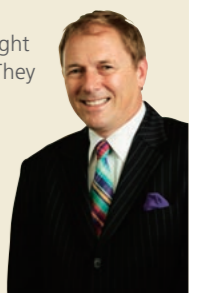
We are very pleased to be part of the Dai-ichi Life group.

We at TAL are looking forward to playing an important role in the future success of Dai-ichi Life. We are really closely aligned in a Values sense. We believe in the Dai-ichi Life saying "Customer First" and we also believe that in the way we manage we must always put our "People first". Our companies have from 2008 been a close fit and will no doubt move forward together.

What has especially delighted me has been the strong support of our customers and business partners since Dai-ichi Life first bought its investment in TOWER Australia in 2008. They have also supported Dai-ichi Life moving to 100% ownership.

Looking to the future I am very positive about our prospects and excited about making TAL and Dai-ichi Life even more successful in the future.

TAL Managing Director **Jim Minto**



Create Sustainable Corporate Value

Maximize Customer Satisfaction

Secure Social Trust

Foster Employee Potential

Create Sustainable Corporate Value

Maximize Customer Satisfaction

Secure Social Trust

Foster Employee Potential