



Passing on Peace of Mind through Overseas Life Insurance Business

Dai-ichi Life became the first Japanese insurer to conduct business in Vietnam in 2007, and since then we have actively developed the overseas life insurance business in India, Thailand, and Australia with emphasis on Asia, where the life insurance market is expected to grow.

We are using the expertise that we have gained over the course of our 110-year history to raise corporate value in areas where we currently do business and taking measures to expand business even further. This includes making TAL a wholly owned subsidiary last fiscal year and obtaining approval to establish a joint venture life insurance company in China.

Life insurance is a mutual support arrangement that integrates an advanced technological system based on numerous rules with a network of individual human ties based on the idea of "one for all and all for one."

Since 1962, Dai-ichi Life has accepted a large number of trainees from various countries—especially in Asia—with the aim of contributing to the sound development of the life

insurance business in those countries through initiatives to expand the use of life insurance.

We have maintained this spirit and worked in overseas markets where there is a focus on savings-type and investment products to promote protection products that can exhibit the underlying functions of life insurance. When conducting business, Dai-ichi Life seeks to support the stable and secure lives of the people in each country and contribute to the development of society as a whole through the creation of local employment and other means.

Takayuki Kotani

Senior General Manager,
International Business Management Department



First in Growth Potential

Based on a global perspective, we seek to continuously undertake new challenges while looking ahead to the future, create new value, and become a company with rapid growth potential.

Business in China

Dai-ichi Life reached agreement with China Huadian Corporation, a government-operated and central state-owned company and one of China's five major electric power companies, concerning the establishment of a life insurance joint venture. In November 2011, we announced that approval for establishment preparations had been received from the China Insurance Regulatory Commission.

Star Union Dai-ichi Life Insurance Company

Star Union Dai-ichi Life Insurance Company is a joint venture life insurance company established with two leading public sector banks in India. Operations began in February 2009, when Dai-ichi Life became the first Japanese life insurance company to enter the Indian life insurance market.

By using the insurance marketing capabilities of the two joint venture public sector bank partners, in just three years since starting business, Star Union Dai-ichi Life Insurance has steadily grown to become the 11th largest private sector life insurer among 23 companies ranked by new policy premiums (as of the end of FY2011).

Ocean Life Insurance Public Company

Agreement was reached in July 2008 for Dai-ichi Life to acquire an equity stake in and establish a business tie-up with Ocean Life, which became an affiliate in the same year.

Since then, Ocean Life has undertaken cooperative measures to raise corporate value such as enhancing the marketing capabilities of individual agents, and in FY2011, insurance premium revenues exceeded the industry average.

Dai-ichi Life Insurance Company of Vietnam

In January 2007, Dai-ichi Life became the first Japanese life insurance company to conduct business in Vietnam. The Vietnamese life insurance market is growing rapidly, and Dai-ichi Life Insurance Company of Vietnam, a subsidiary of Dai-ichi Life, has increased insurance premium revenues by approximately 3.2 times compared to FY2006, when the company was not yet a subsidiary. In parallel, its market share increased from 4.4% in FY2006 to 7.3% in FY2011.

Dai-ichi Life Insurance Company of Vietnam is active in the life insurance business and also focuses energies on social contribution programs. The contributions that these programs make to the Vietnamese economy and society have been highly praised, and the company won the Golden Dragon Award, an award granted to foreign-affiliated companies that contribute to economic development, for the four consecutive years from 2009 to 2012. In addition, the company won the Community Care Award for companies that conduct active social contribution programs.

TAL Limited

TOWER Australia Group Limited, a Dai-ichi Life affiliate, became a wholly owned subsidiary through a friendly acquisition scheme in May 2011 and changed its name to TAL Limited (hereinafter referred to as TAL) in June of that year.

TAL has adopted a strategy of focusing on protection products, and in FY2011, insurance premium revenue increased by 21.5% from the previous year. TAL will continue working to increase its share of the Australian protection product market, which is expected to continue to grow rapidly.

TAL is also committed to social contribution initiatives. TAL donated bicycles that its employees assembled to support an organization that donates bicycles to disadvantaged children. TAL also sponsored a charity marathon that supports research on breast cancer, and the entire company showed its support with participation in the marathon by TAL employees.

Cooperating in Social Contribution Programs in Addition to Conducting Business

In 2011, we received approximately 4.4 million Thai baht (11 million yen) in donations from Dai-ichi Life to support relief measures for the victims of the record-breaking flooding that occurred in Thailand. The funds were used to visit evacuation centers together with staff sent out from Dai-ichi Life, where we distributed food and other relief supplies directly to evacuees, and to conduct other donation programs through the Red Cross. These activities provided encouragement and hope to local residents. We received thanks from many of the victims of the flooding, and we are extremely proud of having cooperated with Dai-ichi Life in social contribution activities during those difficult times.



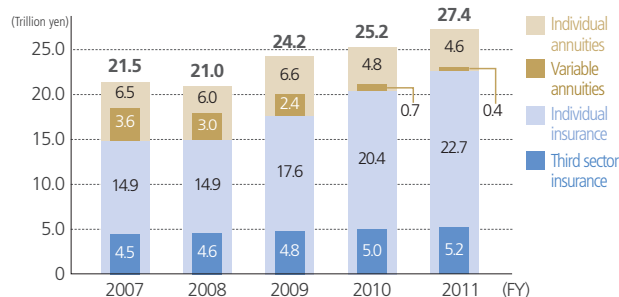
Nusara Banyatpiyaphod
President, Ocean Life Insurance Public Company

Various Measures Taken to Achieve Growth in Japan

Measures in the Elderly, Medical, and Nursing Care Fields

Based on the long-term outlook for social structures including the declining birthrate and aging of society, the roles played by the life insurance business are likely to expand in the future. In response to this development, Dai-ichi Life offers security to bereaved family members and provides high-quality products and services in third sector insurance fields including elderly, medical, and nursing care based on the New Total Life Plan concept that allows us to make proposals optimized for each customer.

Changes in Savings-type Insurance Premium Income (individual insurance and individual annuity insurance)



* For third sector insurance, annualized premiums of policies in force are indicated, and for variable annuities, the sum insured of new policies is indicated.

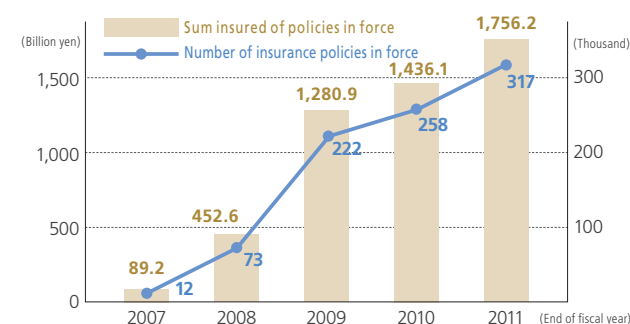
Sales of Savings-type Insurance by Dai-ichi Frontier Life

Dai-ichi Life established the Dai-ichi Frontier Life Insurance Company (hereafter referred to as "Dai-ichi Frontier Life"), which began operating in October 2007. Dai-ichi Frontier Life specializes in supplying bancassurance business oriented products, in order to fully establish the new business sector of assisting customers with personalized asset building. It does this through the sale of products such as savings-type insurance by banks and securities companies.

Dai-ichi Frontier Life sells products tailored to diverse customer needs such as variable individual annuity insurance with guaranteed minimum payment step-up functions and fixed annuity insurance whose term-end annuity capital amounts are determined at the time of contact. In FY2011, Dai-ichi Frontier Life launched new products such as foreign currency-denominated annuity insurance with a target function that fixes benefits at the investment target level as soon as it is reached and new yen-denominated fixed and variable annuities with five-year investment terms, creating a product lineup that can respond even more precisely to varied customer needs.

The sum insured of policies in force of Dai-ichi Frontier Life is growing steadily, reaching 1,756.2 billion yen as of the end of March 2012. As a member of the Dai-ichi Life Group, Dai-ichi Frontier Life will continue to make maximum use of the combined strength of the Group, providing products and services matched to customer needs in a timely fashion.

Dai-ichi Frontier Life Results



Investment Approach from a CSR Perspective

As a financial institution that controls approximately ¥30 trillion in capital, Dai-ichi Life acts as a financial intermediary, contributing to sound economic development by directing the insurance premiums entrusted to us by customers to the Japanese national government, local governments and industry through long-term investment in bonds, loans and stocks. We carefully and prudently select which companies will receive financing, and how our funds will be used, clearly establishing as part of our investment departments' code of conduct that funds not be used for purposes violating public order or morality, and real estate transactions that are speculative or environmentally destructive.

In the future, we will maintain our awareness of the public nature of the life insurance business and the impact that our investment activities have on the overall economy, adopting an investment approach that is not based exclusively on security and convenience, but also takes into consideration societal and public aspects.

Measures Undertaken through the SRI Fund

In October 2010, we established an internal Socially Responsible Investment (SRI*) fund (with assets under management of 1 billion yen) to invest in our corporate assets, a first for the Japanese life insurance industry. The fund has invested in approximately 100 companies with exceptional environmental conservation and social contribution track records carefully selected based on standards that incorporate our own perspectives.

This initiative selects investment vehicles based not only on their financial evaluations, but also places emphasis on their CSR initiatives so that we can contribute to CSR promotion throughout society as a whole and identify companies capable of sustainable and stable growth over the long term.

In this way, in our asset management activities as elsewhere, we maintain our focus on responding to the expectations of customers, shareholders, investors, and other stakeholders while promoting initiatives that widely contribute to society.

* Method of asset investment that takes into account not only general financial information, but also compliance, information disclosure, consideration for employees, labor conditions at client sites, contributions to the community, the environment, etc.