



2016

By your side,for life

Sustainability Report



Dai-ichi Life Holdings

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Corporate Profile

(As of October 1, 2016)

Trade Name	Dai-ichi Life Holdings, Inc.
Head Office	13-1, Yurakucho 1-chome, Chiyoda-ku, Tokyo 100-8411, Japan TEL 03-3216-1222 > Map
Date of Establishment	September 15, 1902
Main Business	The purpose of the Company shall be to engage in the following businesses: (1) Business administration of life insurance companies, non-life insurance companies, and other companies operating as the Company's subsidiaries pursuant to the provisions of the Insurance Business Act, and (2) Other business activities incidental to the business listed in the preceding item.
Chairman of the Board	Katsutoshi Saito
President	Koichiro Watanabe
Capital Stock	343 billion yen
Code	8750
Stock Listing	Tokyo Stock Exchange
Number of Issued Shares	1,198,023,000 (Common stock)(As of March 31,2016)
Total Assets	49,924 billion yen (As of March 31,2016)

List of Group Companies: Japan

Japan

North America

Asia Pacific

Europe

(As of October 1, 2016)

Insurance Business / Insurance-related Business

The Dai-ichi Life Insurance Company, Limited

Life insurance business in Japan

Address	13-1, Yurakucho 1-chome, Chiyoda-ku, Tokyo 100-8411, Japan
Tel	81-3-3216-1211
Home Page	> http://www.dai-ichi-life.co.jp/english/index.html 
Date of Establishment	September 15, 1902
Capital	JPY 60 billion
Investment ratio of Dai-ichi Life Holdings	100.0%
Investment ratio of the Dai-ichi Life Group, etc.	0.0%

The Dai-ichi Frontier Life Insurance Co., Ltd.

Life insurance business in Japan

Address	Osaki Wiz Tower, 17th Floor, 11-1, Osaki 2-Chome, Shinagawa-ku, Tokyo 141-0032, Japan
Tel	81-3-6685-6500
Home Page	> http://www.d-frontier-life.co.jp/english/index.html 
Date of Establishment	December 1, 2006
Capital	JPY 185 billion (including capital reserves of JPY 67.5 billion)
Investment ratio of Dai-ichi Life Holdings	100.0%
Investment ratio of the Dai-ichi Life Group, etc.	0.0%

The Neo First Life Insurance Company, Limited

Life insurance business in Japan

Address	Osaki Wiz Tower, 11-1, Osaki 2-Chome, Shinagawa-ku, Tokyo 141-0032, Japan
Tel	81-3-5434-7031
Home Page	> http://neofirst.co.jp/index.html (Japanese) 
Date of Establishment	April 23, 1999
Capital	JPY 25.1 billion
Investment ratio of Dai-ichi Life Holdings	100.0%
Investment ratio of the Dai-ichi Life Group, etc.	0.0%

Asset Management Business / Asset Management-related Business

Asset Management One Co., Ltd.

Investment management services, investment advisory services

Address	1-8-2 Marunouchi, Chiyoda-ku, Tokyo 100-0005, Japan
Home Page	> http://www.am-one.co.jp/english/ 
Date of Establishment	October 1, 2016
Capital	JPY 2 billion
Investment ratio of Dai-ichi Life Holdings	49.0%
Investment ratio of the Dai-ichi Life Group, etc.	0.0%

Other Business (Research etc.)

The Dai-ichi Life Research Institute INC

Research, etc. concerning domestic and overseas economies, finance, industry, society, culture and life

Address	13-1, Yurakucho 1-chome, Chiyoda-ku, Tokyo 100-0006, Japan
Tel	81-3-5221-4505
Home Page	> http://group.dai-ichi-life.co.jp/dlri/english/index.html 
Date of Establishment	April 1, 1997
Capital	JPY 100 million
Investment ratio of Dai-ichi Life Holdings	42.9%
Investment ratio of the Dai-ichi Life Group, etc.	57.1%

List of Group Companies: North America

Japan

North America

Asia Pacific

Europe

(As of October 1, 2016)

Insurance Business / Insurance-related Business

Protective Life Corporation

Life insurance business in the US*1

Address	2801 Highway 280 South, Birmingham, Alabama 35223, USA
Tel	1-205-268-1000
Home Page	> http://www.protective.com/ 
Date of Establishment	July 24, 1907
Capital	USD 10
Investment ratio of Dai-ichi Life Holdings	100.0%
Investment ratio of the Dai-ichi Life Group, etc.	0.0%

*1 Protective Life Corporation is the holding company of Protective group which includes the company operating life insurance business.

DLI NORTH AMERICA INC.*¹

Management of group companies in North America

Address	400 Park Avenue, 4th Floor, New York, NY, 10022 USA
Tel	1-212-350-7600
Date of Establishment	October 1, 1997
Capital	USD 24 million
Investment ratio of Dai-ichi Life Holdings	100.0%
Investment ratio of the Dai-ichi Life Group, etc.	0.0%

*¹ DLI NORTH AMERICA INC. changed its name from Dai-ichi Life International (U.S.A.), Inc. on February 1, 2015.

Asset Management Business / Asset Management-related Business

Janus Capital Group Inc.

Investment management services, investment advisory services

Address	151 Detroit Street, Denver, Colorado 80206, USA
Tel	1-303-333-3863
Home Page	> https://www.janus.com/ 
Date of Establishment	January 23, 1998
Capital	USD 1.8 million
Investment ratio of Dai-ichi Life Holdings	19.8%
Investment ratio of the Dai-ichi Life Group, etc.	0.0%

*¹ Janus Capital Group Inc. is a holding company with 23 consolidated subsidiaries (fall under Dai-ichi Life's affiliates accounted for by the equity method, the number of companies is as of the end of March 2016).

*² The business of Janus Capital Group Inc. includes the business of its consolidated subsidiaries.

*³ The figures for capital and investment ratio are as of the end of March 2016.

List of Group Companies: Asia Pacific

Japan

North America

Asia Pacific

Europe

(As of October 1, 2016)

Insurance Business / Insurance-related Business

TAL <TAL Dai-ichi Life Australia Pty Ltd>

Life insurance business in Australia^{*1}

Address	Level 16, 363 George Street, Sydney, NSW 2000, Australia
Tel	61-2-9448-9000
Home Page	> http://www.tal.com.au/ 
Date of Establishment	March 25, 2011 ^{*2}
Capital	AUD 1.63 billion
Investment ratio of Dai-ichi Life Holdings	100.0%
Investment ratio of the Dai-ichi Life Group, etc.	0.0%

*1 TAL Dai-ichi Life Australia Pty Ltd is the holding company of TAL group which includes the company operating life insurance business.

*2 TAL group origins started from 1987.

Dai-ichi Life Insurance Company of Vietnam, Limited

Life insurance business in Vietnam

Address	149-151 Nguyen Van Troi Street, Ward 11, District Phu Nhuan, Ho Chi Minh City, Vietnam
Tel	84-8-3810-0888
Home Page	> http://www.dai-ichi-life.com.vn/ (Vietnamese) 
Date of Establishment	January 18, 2007
Capital	VND 1,767 billion
Investment ratio of Dai-ichi Life Holdings	100.0%
Investment ratio of the Dai-ichi Life Group, etc.	0.0%

PT Panin Dai-ichi Life

Life insurance business in Indonesia

Address	Panin Dai-ichi Life Center, Jalan Letjend. S. Parman Kav. 91, Jakarta 11420
Tel	62-21-255-66-888
Home Page	> https://www.panindai-ichilife.co.id/en/home 
Date of Establishment	July 19, 1974
Capital	IDR 1,067.3 billion
Investment ratio of Dai-ichi Life Holdings	5.0%
Investment ratio of the Dai-ichi Life Group, etc.	95.0%

Star Union Dai-ichi Life Insurance Company Limited

Life insurance business in India

Address	11th Floor, Vishwaroop IT park, Sector 30 A, Opp. Vashi Railway Station, Vashi, Navi Mumbai - 400703
Tel	91-22-3954-6300
Home Page	> https://www.sudlife.in/ 
Date of Establishment	September 25, 2007
Capital	INR 2.5 billion
Investment ratio of Dai-ichi Life Holdings	44.0%
Investment ratio of the Dai-ichi Life Group, etc.	0.0%

OCEAN LIFE INSURANCE PUBLIC COMPANY LIMITED

Life insurance business in Thailand

Address	170 / 74 - 83 Ocean Tower 1 Bldg., Rachadapisek Rd.,Klongtoey, Bangkok, Thailand
Tel	66(0)-2261-2300
Home Page	> https://www.ocean.co.th/en 
Date of Establishment	January 11, 1949
Capital	THB 2.36 billion
Investment ratio of Dai-ichi Life Holdings	24.0%
Investment ratio of the Dai-ichi Life Group, etc.	0.0%

DLI ASIA PACIFIC PTE. LTD.

Management of group companies in the Asia Pacific

Address	12 Marina View, #24-03/04, Asia Square Tower 2, Singapore
Tel	65-6805-0550
Date of Establishment	October 20, 2014
Capital	SGD 11 million
Investment ratio of Dai-ichi Life Holdings	100.0%
Investment ratio of the Dai-ichi Life Group, etc.	0.0%

List of Group Companies: Europe

Japan

North America

Asia Pacific

Europe

(As of October 1, 2016)

Insurance Business / Insurance-related Business

Dai-ichi Life International (Europe) Limited

Research in Europe

Address	6th Floor, 6 Gracechurch Street, London EC3V 0AT, U.K.
Tel	44-20-7220-1770
Date of Establishment	September 4, 1985
Capital	GBP 10 million
Investment ratio of Dai-ichi Life Holdings	100.0%
Investment ratio of the Dai-ichi Life Group, etc.	0.0%

Message from the President

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



Thank you for your continued patronage of the Dai-ichi Life Group.

With the birth of Dai-ichi Life Holdings, Inc. on October 1, 2016, the Dai-ichi Life Group shifted to a holding company structure. Following our New Foundation via demutualization and listing on the Tokyo Stock Exchange in April 2010, we have named this shift to a holding company structure the "second stage of our New Foundation," as our entire group pulls together to gain even faster growth.

We will continue our philosophy of "Customer First" that we have had since the founding of Dai-ichi Life in 1902, and continue to be "By your side, for life" for each of our customers, no matter how the times may change. To ensure this, we must continue to engage in greater innovation, to contribute to community development and to greater peace of mind and better lives for people in various different regions, by achieving sustainable growth and value creation at each of our group companies.

We look forward to your continued support of the Dai-ichi Life Group in the future.

Meaning of continuing to stand "By your side, for life"

Continuing to stand "By your side, for life." It means that we will continue to change ceaselessly, with the aim of becoming the best for customers and society. Looking back on our history of more than a century, we have continued to grow, while creating value, by walking the best path, always thinking of customers first.

This policy of the Dai-ichi Life Group, to pursue our business and in so doing to create value for our customers and society, is expressed by us as "DSR," which stands for Dai-ichi's Social Responsibility. Taking the initial "D" from "Dai-ichi" we wish to express our distinct concept, which goes far beyond the usual framework of corporate social responsibility (CSR).

Today, we need to respond to sweeping changes more agilely than ever before, since we are doing business in the modern age when the environment is evolving with unprecedented speed. We will continue to make innovative changes endlessly by polishing our own strengths through the practice of DSR Management.



"D-Ambitious", the medium-term management plan the Group is proceeding with

Based on this DSR management, the Dai-ichi Life Group is engaged in realizing sustained value creation with the Group's Medium-term Management Plan "D-Ambitious" covering fiscal years 2015 to 2017. Our focus will be on our "three growth engines," namely the domestic life insurance business, the overseas life insurance business and the asset management business, to extend our advantages in every business field, aiming at further growth and breakthroughs.

Our recent transition to a holding company structure underpins the expansion and diversification of our business at the global level, while seeking to optimize our group growth strategy and strengthening our governance.

"Four Ds" of the Basic Strategy

Dynamism 1. Growth Strategy

We will realize sustainable and solid growth with three growth engines (the domestic life insurance business, the overseas life insurance business and the asset management business).

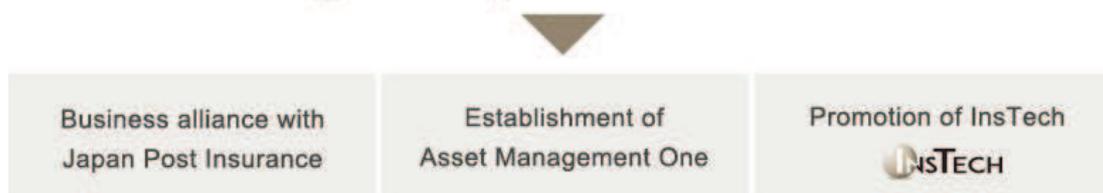


* ERM (Enterprise Risk Management) is an effort to increase capital efficiency and corporate value by formulating strategies according to profits, capital and risks, taking into account the types and characteristics of the risks.

Medium-term management plan: Initiatives for fiscal year 2016 and after

Currently the financial and economic environments in Japan and overseas are undergoing sweeping change, including slower economic growth in emerging countries and the introduction of the negative interest rate policy in Japan. However, the growth strategies of the Dai-ichi Life Group are evolving without interruption. In the domestic life insurance business, we are leveraging our group synergy on an even higher level through our "three domestic life insurance company structure," which consists of Dai-ichi Life, Dai-ichi Frontier Life, and Neo First Life, to provide the optimum products and services to meet diverse customer needs through the most suitable channels. In the overseas life insurance business, our aim is sustained growth utilizing the specific strengths of our companies in North America and the Asia-Pacific region. Furthermore, as initiatives to make the three growth engines stronger and more flexible, we will strengthen alliances, undertake new strategies to actively utilize innovation, and create more growth opportunities.

Initiatives to make the three growth engines stronger and more flexible



Through our comprehensive business alliance with Japan Post Insurance Co., Ltd., we expect the respective strengths of our vast range of businesses to complement and combine with each other to contribute to the development of local communities in Japan by improving the quality of products and services, and to contribute to the development of the communities and economies of overseas countries through the penetration and spread of our high-quality life insurance.



Promoting sustainable gains in corporate value by complementing and amalgamating the strengths of both companies

In the Asset Management business, in October 2016, one of our Group companies integrated its strengths and resources with the Mizuho Financial Group to make a new start as Asset Management One Co., Ltd. The Asset Management One, one of the largest asset management companies in Japan, aims to become the number one asset management company in Asia, ranking with leading global asset management companies by strengthening its investment capability, product competitiveness and sales capability, while taking in funds around the world by drawing on all of their networks.



In addition, we will make a Group-wide effort on the highest priority strategic issue with so-called InsTech, our initiative to create innovations unique to the life insurance business in terms of both the insurance business and technology for the sake of the future insurance business. In each domain of healthcare, underwriting and marketing, we will be engaged in the creation of newly added value utilizing the latest technologies.



Lastly

Setting a new medium- to long-term vision of “Peace of mind. In communities and around the world” as an objective for 2020, the Group aims to become an insurance group that continues to be selected by people around the world. To realize this medium- to long-term vision, the Group will unite in its determination to continue to innovate, by refining its own strengths through the practice of DSR Management, while maintaining what we have preserved since our founding.

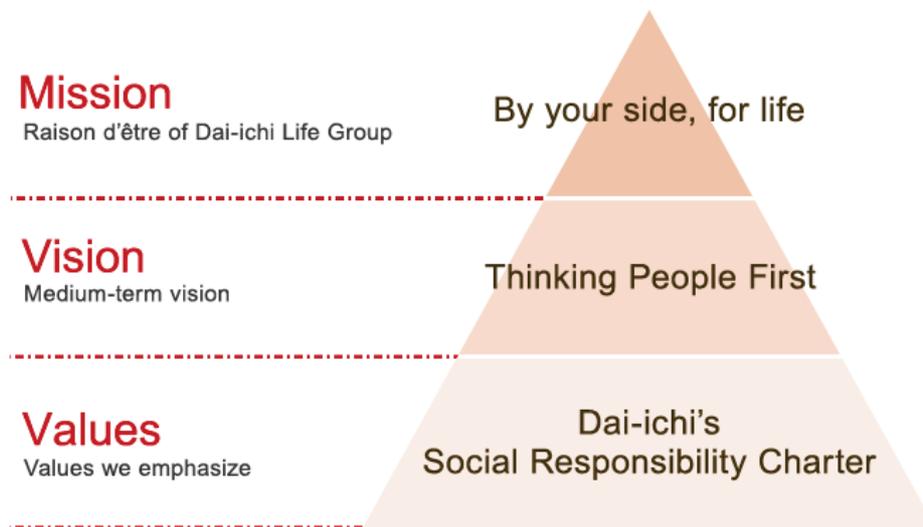
President and Representative Director
Dai-ichi Life Holdings, Inc.

Group Mission, Vision and Values

The Group companies will contribute to comfortable lives with peace of mind and the development of local communities in their respective regions and countries, providing life insurance and related services by sharing the Group's principles (Mission, Vision and Values). We will strive to maximize the value of the Group and aim for sustainable growth by sharing the Group's strategies with each company, moving forward together in the same direction.



[Group Mission, Vision and Values](#)
(1min.46sec. (22.241KB))



Mission:Our purpose

By your side, for life

Since our foundation in 1902, the Dai-ichi Life Group has worked to contribute to local communities by providing life insurance and related services based on our basic management principle of always putting the customer first.

All companies of the Dai-ichi Life Group will continue contributing to more affluent lives with peace of mind and the development of local communities in their respective regions by standing by the side of our customers and their loved ones, for life.

> History

Vision: Mid-term vision

Thinking People First

We will aim to become a company that thinks of people first, more than anyone else, from the following four perspectives, aspiring to become the most highly regarded life insurance company by customers.

- First in Quality
- First in Productivity
- First in Vital and Energetic Employees
- First in Growth Potential

Values: What we value the most

The Dai-ichi Life Group will help build a sustainable society by adopting its corporate action principles "DSR Charter" so it can continue to meet the expectations of customers, society, shareholders, investors, and employees.

"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 at the same time 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. Everything we do is designed to exceed our customer's needs and deliver customer satisfaction.

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 maintain full compliance in all our business activities. We respect privacy and fully enforce the protection and management of personal information.

Respect to 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 actively cultivate human resources by ensuring a rewarding work environment in which diversified human resources can 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 our employees.

Creating sustainable corporate value

Based on the eight principles above, we are working to create sustainable corporate value by 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

Explanation of the Group Logo



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."

DSR Management

In 1998 we 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.

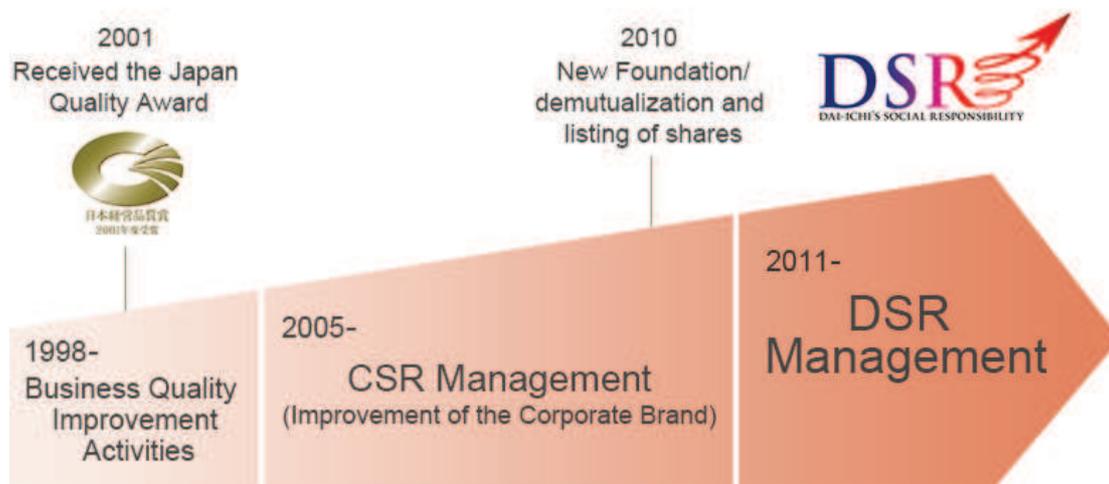
After winning the award, we worked on consistently improving management quality even in the event of replacement of top management by shifting from CSR management to DSR management, which focuses on leveraging our unique capabilities, on occasion of our IPO, in part to evolve our efforts.

As a result of continuing such activities, the organization has now become a place where each employee can think "outside the box" and make steadfast efforts to improve with an eye to what is best for customers.

In addition, sharing favorable examples of DSR management and utilizing them have led to efficient problem solving and have accelerated recent growth of the Dai-ichi Life Group.

We will create value continuously while evolving DSR management in the future.

Changes in Business Quality Improvement Activities



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)

The Dai-ichi Life Group has defined a "DSR Charter," stating its corporate action principles for responding to the expectations of customers, society, shareholders, investors, and employees, and contributing to the creation of a sustainable society.

"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 at the same time 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. Everything we do is designed to exceed our customer's needs and deliver customer satisfaction.

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 maintain full compliance in all our business activities. We respect privacy and fully enforce the protection and management of personal information.

Respect to 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 actively cultivate human resources by ensuring a rewarding work environment in which diversified human resources can 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.

Structure

Group Management Promotion System

At the Dai-chi 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-chi Life Group and continuously developing local communities and society. Furthermore, 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.

Under the Committee's umbrella, special committees are established to address each of the four challenges deemed important to the Dai-chi Life Group to increase the effectiveness of each initiative. 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.



Roles of the Special Committees

Special committees are established to address each of the four challenges deemed important to the Dai-ichi Life Group to increase the effectiveness of each initiative.

Please confirm the specific initiatives for each challenge at each link.



Quality Assurance Promotion Special Committee

- > Initiatives for Customers

Special Committee for Employee Satisfaction and Diversity & Inclusion Promotion

- > Initiatives for an Accommodating Work Environment

Special Committee for Social Contribution and Environmental Activities Promotion

- > Initiatives for Society and Environment

Health Promotion Special Committee

- > Initiatives for Health

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 four material issues through intensive dialogues with stakeholders, keeping the Group's growth strategy and business activities, and management resources for supporting such strategy and resources, and the relationships with local communities in mind. These four material issues are essential for enabling us to take cross-departmental perspectives throughout the Group's business activities, and to perform our growth strategy by taking full advantage of Group synergy.

> [View the details of the selection process for material issues](#)

Material Issues of the Dai-ichi Life Group

Specific initiatives related to material issues to the Dai-ichi Life Group are introduced.

> [View details of the roles of the four Special Committees](#)

▶ **Initiatives for Customers (material issue: quality assurance promotion)**

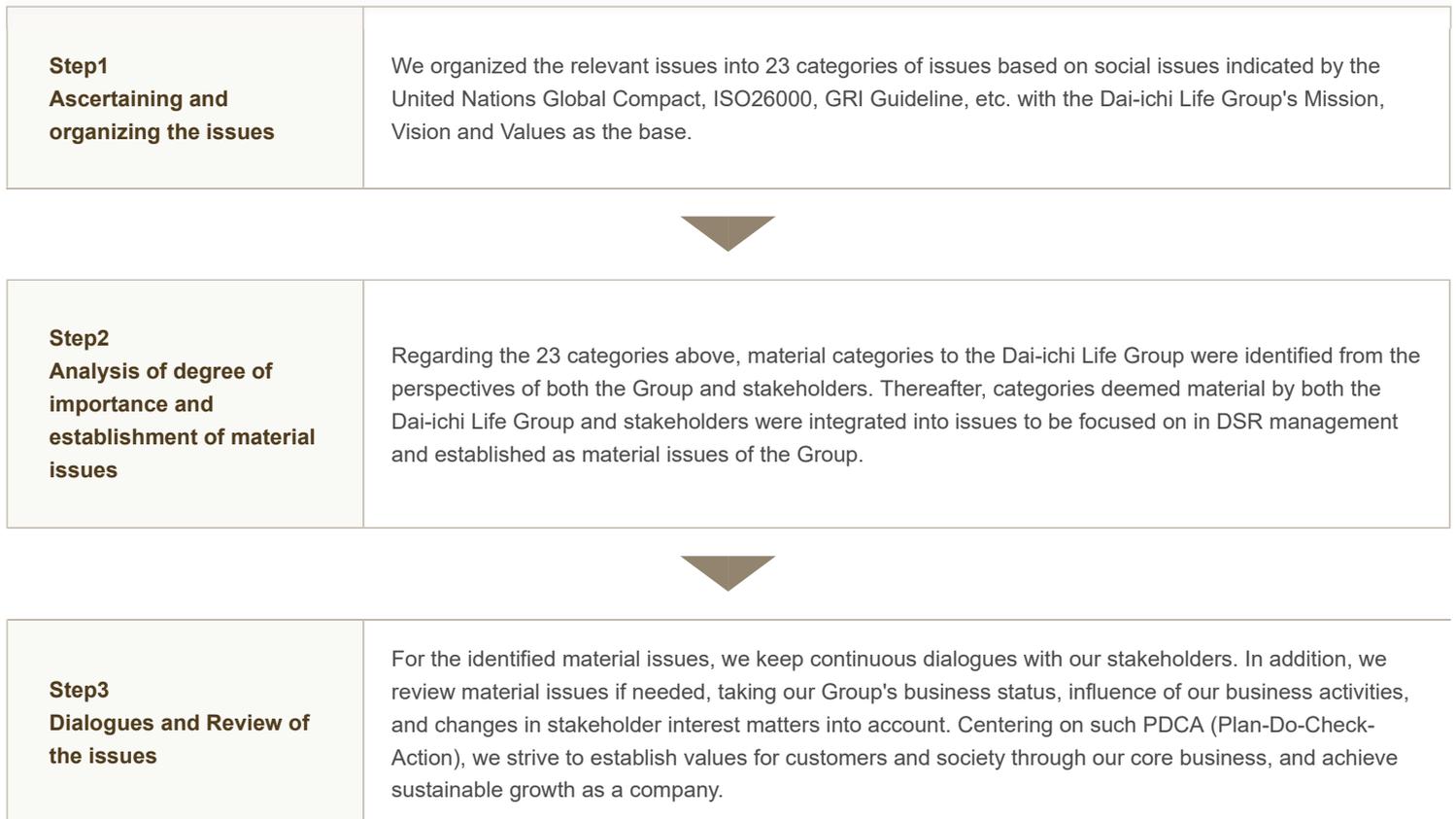
▶ **Initiatives for an Accommodating Work Environment (material issue: employee satisfaction and diversity & inclusion)**

▶ **Initiatives for Society and Environment (material issue: social contribution and environment)**

▶ **Initiatives for Health (material issue: promoting health)**

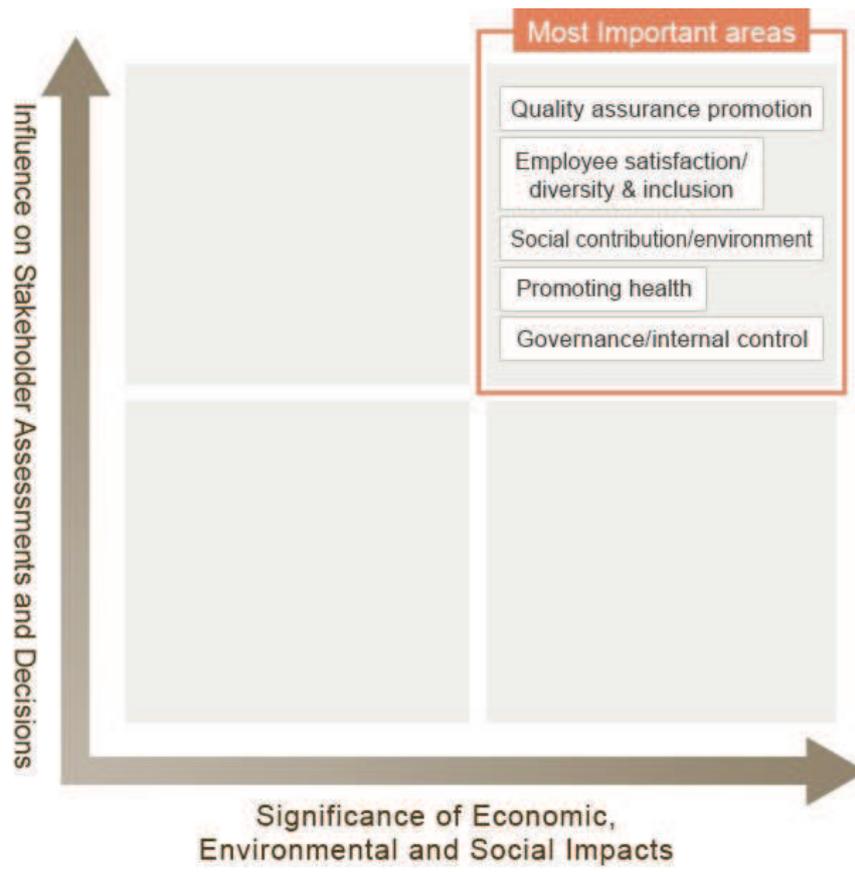
Process for Identifying Material Issues

Selection of Material Issues



> The Comparison Chart of the Dai-ichi Life Group's material issues (GRI, ISO26000) (193KB) [PDF](#)

Mapping of Material Issues



Initiatives for Customers



Basic Policy

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 in the future while taking advantage of the characteristics of each company.

Targets and Progress

The targets and progress of Dai-ichi Life are as follows.

Effort Index	Explanation of the Index	Fiscal 2013	Fiscal 2014	Fiscal 2015	Target
"Customer Satisfaction Survey" Percentage of affirmative response to overall satisfaction	Total percentage of responses ("Very satisfied," "Satisfied," "Somewhat satisfied") in the web-based survey of individual customers	- *1	70.7%	70.9%	Improvement from previous year
Number of complaints		44,691	51,253	46,929	- *2

*1 Results are not available because the web-based survey started in fiscal 2014.

*2 We make efforts in operational process improvements by reflecting customer feedback, but do not set quantitative targets.

Specific Activities

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 Listening to Customer Feedback

At Dai-ichi Life, customer feedback is collected through various contact points.

We hold roundtable conferences with customers to listen directly to the opinions and requests of customers in order to improve our products and services and conduct a "Customer Satisfaction Survey" performed by an outside agency.

- > [Dai-ichi Life website \(Customers Roundtable Session\)](#) 
- > [Dai-ichi Life website \(Customer Satisfaction Survey\)](#) 



Customers roundtable session

Main Examples of Improvements Based on Customer Feedback

We make various improvements by listening to customer feedback. Specific examples of improvements are provided below.

- > [Initiatives at Dai-ichi Life](#) 
- > [Initiatives at Dai-ichi Frontier Life \(Japanese\)](#) 

Initiatives for Incorporating Feedback from Society

In an effort to receive opinions from a consumer-based perspective, Dai-ichi Life employs a Consumer Focus Group and has established the Advisory Committee for Business Quality to reflect their opinions in improvements in its business operations.

- > [Dai-ichi Life website \(Advisory Committee for Business Quality/Consumer Focus Group/Visit to Consumer Affairs Center\)](#) 



Consumer Focus Group roundtable session

Initiatives for an Accommodating Work Environment

-Diversity & Inclusion-



Basic Policy

The Dai-ichi Life Group aims to realize the group vision of Thinking People First by practicing DSR management, while sharing Dai-ichi's Social Responsibility Charter (DSR Charter) among all the employees of the Dai-ichi Life Group, to practice Group Mission of "By your side, for life." We also believe that it is important to create values as an organization on the whole by mutually accepting diversity (inclusion) and active roles played by various individuals will become the basis for creating these new values.

Targets and Progress

The targets and progress of 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 2014	Fiscal 2015	Fiscal 2016	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	18.4% ^{*1}	22.5%	23.3%	April 2018 25% or more
Percentage of employees with disabilities	Percentage of employees as of June 1 in the following year	2.16%	2.25%	2.23%	- ^{*2}

*1 The figures are for Dai-ichi Life.

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

Specific Activities

Promoting the Achievements of Female Employees

At the domestic life insurance companies, as one of the initiatives for Diversity and Inclusion, we are working to reform employee awareness and improve the human capital development system to provide more opportunities for female employees, comprising a large part of the Company. On April 1, 2016, the second female Executive Officer of the Company was appointed. In addition, the number of female General Managers (including Senior General Managers and Special General Managers) increased 1.2 times compared to the previous year, as nearly 40% of all managerial appointments were women. As a result, as of April 1, 2016, there were 830 female managers or higher, accounting for 23.3% of the total. Female leaders are also working at more than 40% of the Company's unit offices in more than 1,300 locations across Japan. In the Medium-term Management Plan (fiscal 2015-fiscal 2017), we have established a target to increase the percentage of female managerial employees to more than 25% of all managerial staff by April 2018 and to more than 30% by the early 2020s. Under this goal, we will continue to carry out various initiatives for Total Life Plan Designers and office in-house employees. Please view the Dai-ichi Life website for details.



President's seminar

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

Promotion of Active Participation of Employees with Disabilities

At the domestic life insurance companies, not only do we proactively employ persons with disabilities, but we are also 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 they join the company and holding training courses on human rights awareness in order to deepen all employees' understanding of people with disabilities. As of June 2016, we employ 946 people with disabilities nationwide, or 2.23% of our entire workforce.

Please see the Dai-ichi Life website for details.



First floor of
Dai-ichi Seimei Hibiya Headquarters Building
"dl. Café" in front of the Imperial Palace

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

Global Diversity

The Dai-ichi Life Group channels its energies into hiring international students and exchanging and developing top management at the divisional level inside and outside Japan, in addition to developing global human resources in Japan, to strengthen the entire Group's international competitiveness. Specifically, we promote dispatch of employees overseas for study or training, and conduct the Overseas Challenge Club for young people as a program for enhancing language skills and intercultural understanding by inviting teachers who are native speakers. In addition, we conduct short-term training in Japan for overseas group company employees and lectures by overseas group company managers, in an effort to promote mutual understanding among executives and employees and cultivation of a corporate culture that enhances the value of human capital and creates synergy for the entire Group.

Please see the Dai-ichi Life website for details.



Lecture by John D. Johns,
Chairman and CEO Protective Life

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

Work-Life Balance

In order to create an environment that encourages the realization of diversity and inclusion at the domestic life insurance group, we are committed to promoting work-life balance in two core ways: enriching our Family-Friendly System and working to transform work styles.

Please see the Dai-ichi Life website for details.

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



Promotion of Work-Life Balance (Image)

LGBT Friendly

In addition to clearly laying out respect for basic human rights in the Dai-ichi Life Human Rights Declaration, we push forward initiatives aimed at becoming an LGBT*-friendly company as part of our effort to promote diversity and inclusion.

Please see the Dai-ichi Life website for details.

> [Dai-ichi Life website \(LGBT Friendly, Japanese\)](#) 



Participation in Tokyo Rainbow Pride Parade

* 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.

* LGBT:

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

Initiatives for Society and Environment : Society



Society

Environment

Basic Policy -Solving Social Challenges by the Dai-ichi Life Group-

Through its life insurance business with a highly social and public nature, the Dai-ichi Life Group aims to grow continuously together with local and international communities as a good corporate citizen while helping them build a safe and comfortable 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.



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.



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.



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.

Targets and Progress (Society and Environment)

The targets and progress of Dai-ichi Life are as follows.

Effort Index	Explanation of the Index	Fiscal 2013	Fiscal 2014	Fiscal 2015	Target
Percentage of volunteer activity involvement	Percentage of departments (head office) in which 50% or more of employees participated in volunteer activities	39.7%	50.0%	65.4%	Fiscal 2016 70%

Specific Activities



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.

Dai-ichi Life leverages its strength of having approximately 1,300 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, we have concluded cancer awareness agreements with local governments in 41 prefectures (as of June 2016) under which 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 Hokkaido, Yamagata Prefecture, Kanagawa Prefecture and Mie Prefecture (as of June 2016) 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.



Chiba SSK Project Card
(Project for Preventing the Isolation of Elderly)



Cancer Information Leaflet by Prefecture (Image)

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. 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

Network with Professional Medical Organizations

Dai-ichi Life 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 the three major illnesses (cancer, acute myocardial infarction, and stroke) and dementia, and geriatrics and gerontology 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.



Cancer seminar

Investment in Social Contribution-type Bonds

Dai-ichi Life invests in social contribution-type bonds as part of ESG investment and lending. Following investment (approximately USD100 million) in the Inclusive Business Bonds*¹ issued by the International Finance Corporation (IFC) in fiscal 2014, Dai-ichi Life purchased the entire amount (approximately USD50 million) of EYE Bonds*² issued by the Inter-American Development Bank (IDB) in July 2015 as it supports IDB's principle which aims at improving productivity and the lives of youth through education and employment support in Latin America and the Caribbean. Furthermore, in December 2015, Dai-ichi Life purchased the entire amount (approximately USD100 million) of the world's first Microfinance bonds*³ issued by the European Bank for Reconstruction and Development (EBRD) for institutional investors. By financially supporting the initiatives of international development financial institutions through investment in such social contribution-type bonds, Dai-ichi Life has found great social significance as an institutional investor.



Image of project supported by Inclusive Business Bonds



Image of project supported by EYE Bonds

*1 Inclusive business is an economically and socially sustainable business model with potential for scale that integrates low-income groups of the world into the business value chain. Inclusive Business Bonds were issued for the first time in the world for institutional investors, and the funds raised are provided as loans to the Inclusive Business Program led by IFC.

*2 Funds raised by EYE Bonds are provided as loans to EYE projects aimed at supporting (1) education, (2) youth, and (3) employment in Latin America and the Caribbean.

*3 Funds raised by Microfinance bonds are used for investment in and lending to micro or small-sized enterprises in developing countries which have difficulty in receiving adequate funding from private financial institutions.



Initiatives for InsTech

The Dai-ichi Life Group coined the term "InsTech" as a name for its initiatives to create innovation unique to the life insurance business from both Insurance business and Technology perspectives and makes Groupwide efforts to promote InsTech as a top-priority strategic issue. As part of this effort, we analyze medical big data and other information, including information of approximately 10 million customers held by Dai-ichi Life, which leads to the development of further risk-segmented products and promotion of health of subscribers. This enables us to push ahead with development of new products that contribute to healthier and longer lives.

In August 2015, Neo First Life developed the "non-smoker discount" rider as the first initiative in the hope of supporting efforts to quit smoking, which is one of the elements in promoting health. In March 2016, Neo First Life developed the "health discount" rider as the second initiative in the hope of helping many customers live healthier and longer through improvement and maintenance of the health condition of those with chronic illnesses. At the same time, Neo First Life started new services that lead to healthier and longer lives through initiatives promoting the health of customers, including providing the benefit of allowing policyholders to use the recipe site, Tanita Employee Cafeteria, free of charge for six months as a service promoting the health of policyholders and a hospital charge prepayment service as a benefit payment service.

Going forward, we will continue working to develop products and services that help maintain and promote the health of society and customers by promoting "InsTech" initiatives.



> [Click here for details](#)



Support to Rural Areas in Vietnam

Since 2014 Dai-ichi Life Vietnam has been working on "The Bridge Building Project – Million Bricks for a Happy Life" in which concrete bridges are built in remote rural areas in Vietnam. In the rural areas in Vietnam, since simple wooden bridges are often used, the vulnerability of the bridges and also the safety of the people crossing the bridges when flooding occurs during the rainy season had been a concern. This project contributes to the improvement of approximately 20,000 local people's lives in a total of 10 provinces. In addition, this project involves not only donation activities but also voluntary participation of more than 300 Dai-ichi Life Vietnam staff and financial consultants in actual construction of the bridges. These efforts were highly evaluated, and as a result, Dai-ichi Life Vietnam received the CSR Award (for the second time) in 2015.



Bridge construction site

* The Asia Insurance Industry Awards is the annually-held, largest contest of the Asian insurance industry, organized by the Asia Insurance Review, a prestigious insurance magazine in Asia based in Singapore. Dai-ichi Life Vietnam was the only company awarded the Corporate Social Responsibility Award among the life and non-life insurance companies.

Educational Support in India

Star Union Dai-ichi Life proactively works for the development of India's next generation. In fiscal 2015, Star Union Dai-ichi Life repaired school facilities, supplied fixtures and equipment, and installed water supply facilities and computer rooms, as well as presented school supplies to students of schools in Mopuri and Borgaon. In addition, Star Union Dai-ichi Life provides annual tuition support to students in India, as well as educational support including donation of picture books to kindergartens and elementary schools.



Presentation of school supplies

Environmentally Friendly Real Estate Investment

> [Click here for details](#)

Planting Mangrove Trees (Indonesia)

> [Click here for details](#)

Initiatives for Arts, Music and Sports

Arts



VOCA Exhibition / Gallery 

Music



NPO Triton Arts Network 



Salzburg Mozarteum Foundation 

Sports



Dai-ichi Life All Japan Elementary School Student Tennis Tournament Championships 



Dai-ichi Life Group Women's Track & Field Team 

Initiatives for Society and Environment : Environment



Society

Environment

Basic Policy

Recognizing that, as a corporation, we have a social responsibility to help protect the global environment and build a recycling-oriented society, Dai-ichi Life works collectively to protect and conserve the environment and reduce environmental impacts based on our Group Action Principles for Environmental Initiatives. Given that environmental problems are a factor in people's health, we see this objective as having a close affinity with our core business of life insurance. As a global insurance group, Dai-ichi Life 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.

Targets and Progress

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

Measure	Definition	FY2013	FY2014	FY2015	Targets
CO2 emissions	Total CO2 emissions from the Company's investment property, business-use property, and welfare property*1	144,000 t-CO2	141,000 t-CO2	137,500 t-CO2	154,560 t-CO2 *2 in FY2017
Total paper usage	Total amount of paper used at the Group companies (photocopy paper, pamphlets, policy illustration (policy overview), etc.)	8,116t	6,509t	6,291t	6,388t *2 in FY2017

*1 Calculated based on the provisions of Article 7, paragraph 3 of the Act on the Rational Use of Energy ("Energy-saving Act"). Total emissions in each fiscal year have been recalculated by applying the fiscal 2009 coefficient.

*2 Targets in the 2015-2017 Medium-term Environmental Effort Plan. The target for CO2 emissions was exceeded, and the Company continues to take steps to achieve further reductions.

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.



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. Steps aimed at reducing paper use 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. 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.



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 274 investment properties in Japan (as of March 2016), 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

Mangrove Planting (Indonesia)

Dai-ichi Life and Panin Dai-ichi Life have engaged in an environmental conservation program that involves planting mangrove seedlings. Other activities aimed at protecting the natural environment include sponsoring tree-planting organizations.



Mangrove planting in progress

Initiatives for Health



Basic Policy

The life insurance business that plays a role of complementing the social security system constitutes the core business of the Dai-ichi Life Group. We believe the Group's social responsibility is to enhance the sustainability of Japan's social security system by promoting public health. To this end, the Group takes initiatives that contribute to promoting health of people in local communities as well as engages in health management while deeming it important to promote the mental and physical health of employees.

External Initiatives (for Customers and People in Local Communities)

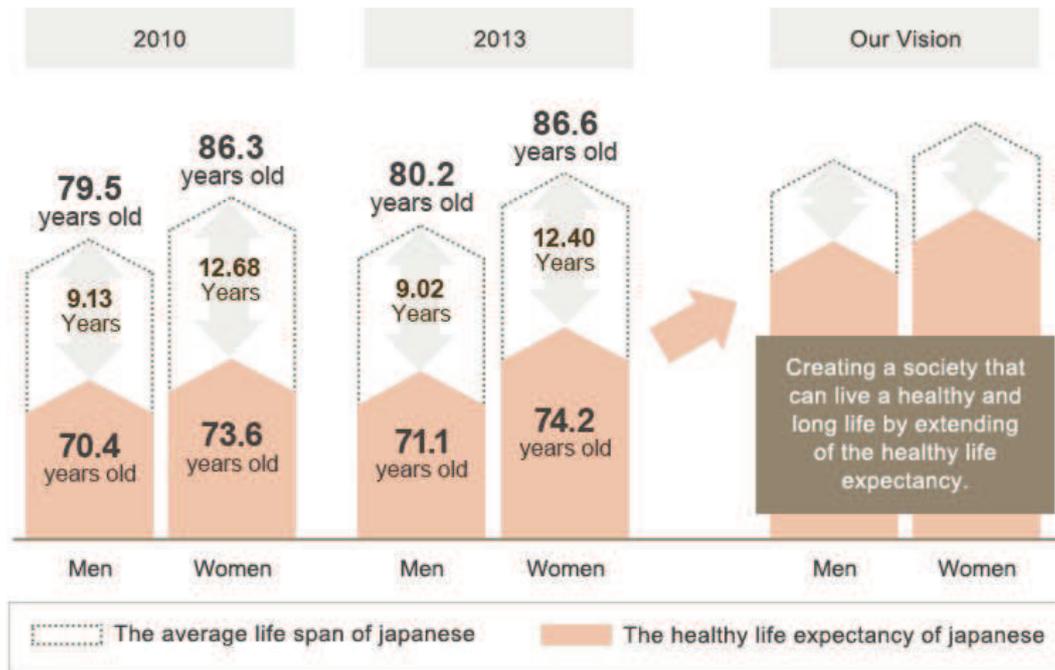
Basic Policy

The Dai-ichi Life Group offers peace of mind through its primary business of life insurance and also takes various initiatives to extensively support customers and the public in promoting health from the position of complementing the social security system.

Our Vision

We aim to have the healthy life expectancy being extending by providing timely health-and-medical information and cooperating with local governments in promotion activities for preventing the three major illnesses and dementia and so on. In addition, we aim to solve national-scale problems such as stabilization of the social security system and suppression of medical expenses.

The healthy life expectancy means average number of years that a person can expect to live a healthy and independently life in both mind and body. Extending the healthy life expectancy and shortening the difference between the average life span and the healthy life expectancy means to realize a longer and healthier life.



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

Specific Initiatives

Provision of information in cooperation with professional medical organizations and local governments

We have concluded agreements with professional medical organizations and local governments of 41 prefectures (as of June 2016), and the Group's employees provide customers throughout Japan with the latest health and medical information.

Each local government faces unique challenges, including the low cancer screening rates and the high mortality rates from the three major illnesses. To overcome these challenges, we hold seminars to educate people in local communities in cooperation with professional medical organizations and provide tools for preventing and educating them on such illnesses. Last year, we held 384 seminars across Japan, providing information to about 33,000 people.

See [here](#) for details about initiatives concerning agreements with local governments.



Educational activities in cooperation with local governments

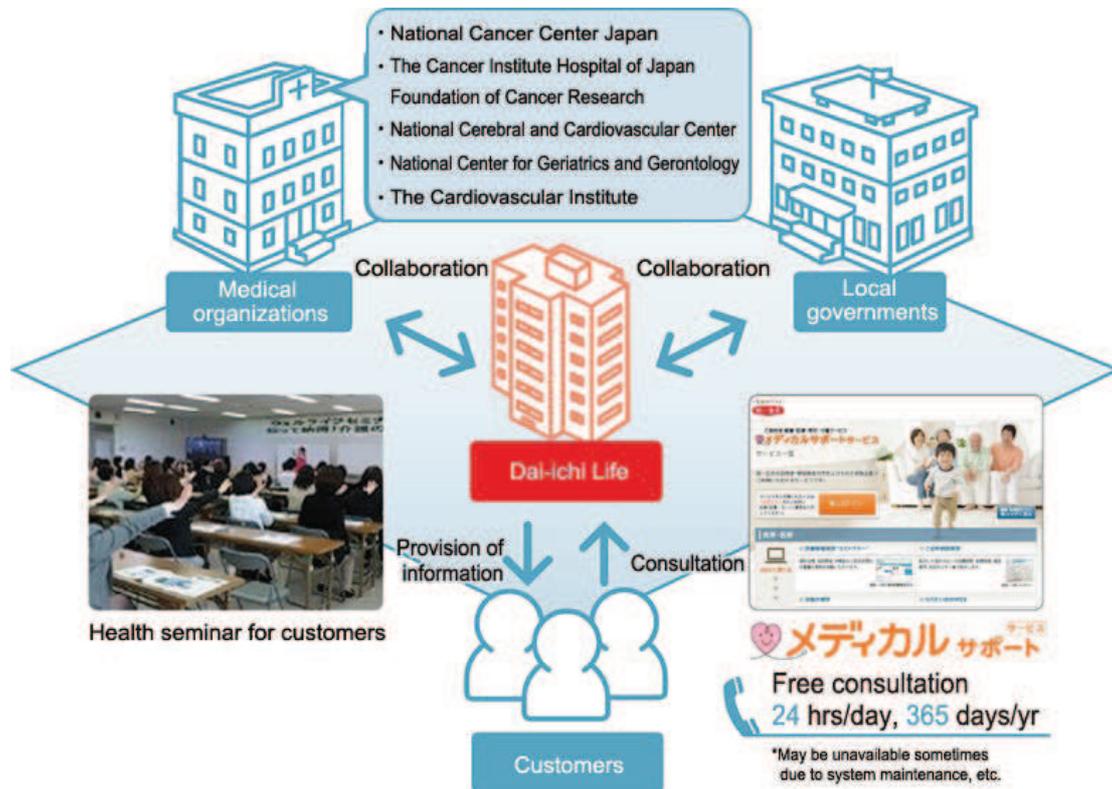
Provision of health and medical and nursing care services

We provide advice and information on health, child care, and nursing care to Dai-ichi Life's customers via telephone and online 24 hours a day, 365 days a year. Through this service, we endeavor to relieve customers' anxiety stemming from their daily lives by utilizing our information and network. Since December 2014, we have also expanded services targeted at seniors who are expected to continue increasing in the future.



Leaflet on Service (Image)

We provide information to customers under the following structure by taking the initiatives above.



Internal Initiatives (for Employees)

Basic Policy

Promoting health has been positioned as an important management issue for the Dai-ichi Life Group so that the Group can fulfill its social responsibilities when responding to customers who are hoping to improve their health. This is based upon the awareness that Group officers and employees need to have a high level of personal interest in health and medical matters. Promoting health is carried out consistently in a top-down manner, from management to each workplace, using an organized structure for health productivity management promoting health management and clarifying the Group's management philosophy toward health.

Targets and Progress

The targets and progress of Dai-ichi Life are as follows.

Effort Index	Explanation of the Index	Fiscal 2013	Fiscal 2014	Fiscal 2015	Target*2
Percentage of employees maintaining a desirable body weight	Percentage of employees with a BMI*1 score of less than 25	Men: 69.8% Women: 77.9%	Men: 70.6% Women: 77.9%	Men: 70.7% Women: 77.5%	Fiscal 2017 Men:71.1% Women:79.2%
Percentage of employees doing regular exercise	Percentage of employees continuing more than 30-minute exercise twice or more per week for one year or more	Men: 25.8% Women: 14.4%	Men: 34.7% Women: 27.1%	Men: 36.6% Women: 27.3%	Fiscal 2017 Men:36.8% Women:29.1%
Smoking rate	Percentage of smokers	Men: 31.9% Women: 27.7%	Men: 31.0% Women: 27.6%	Men: 30.7% Women: 26.5%	Fiscal 2017 Men:24.7% Women:22.4%

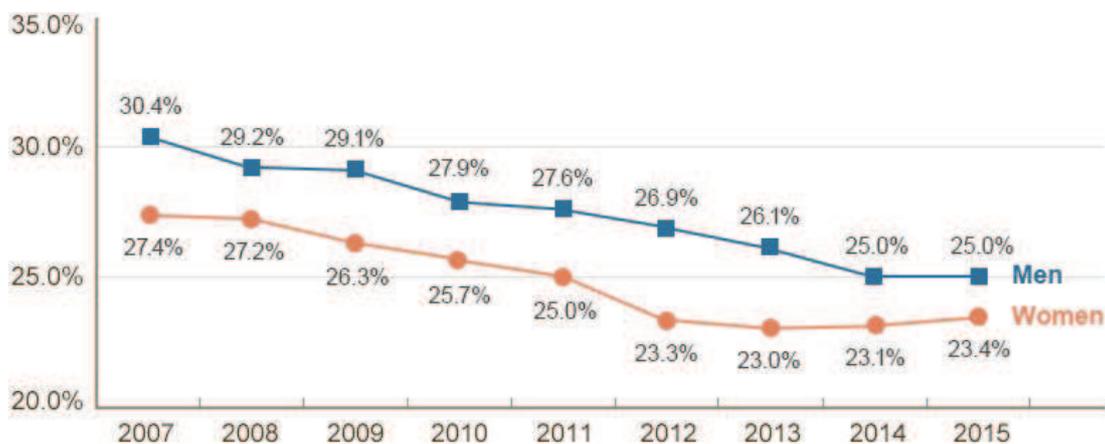
*1 BMI is the degree of obesity calculated from height and weight (BMI of 25 or more is classified as obesity).

*2 Targets in the 2015-2017 Medium-term Effort Plan for Promoting Health (Percentage of employees doing regular exercise: A new target for fiscal 2016 has been adopted, as the target was exceeded for men.) The target is set by counting backward and dividing the target for 2022 in the Healthy Japan 21 (second campaign) of the Ministry of Health, Labour and Welfare proportionally into the relevant periods.

Specific Activities

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

Recognition from Society

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

Organizer	Assessment/Award	Recipient
Finance Asia	Best FIG DEAL	Dai-ichi Life
Kids Design Association	9th Kids Design Award KDA Chairman's Award (Inviting daycare facilities to open in buildings owned by Dai-ichi Life)	Dai-ichi Life
HDI "Help Desk Institute" - Japan	HDI Help Desk Ranking 3-star certified	Dai-ichi Life
Daiwa Investor Relations	Internet IR Award Excellence Award	Dai-ichi Life
Nikkei Business Publications, Inc.	Survey on Female Workers' Workplace Opportunities: 1st among insurance, securities and other financial industries, 5th in overall ranking	Dai-ichi Life
Ministry of Health, Labour and Welfare (certified by the Minister of Health, Labour and Welfare)	Obtained "Platinum Kurumin" certification	Dai-ichi Life
Japan Industrial Association	Companies and persons of merit commemorating the 35th anniversary of the qualification system for Advisory Specialist for Consumers' Affairs Minister of Economy, Trade and Industry Award	Dai-ichi Life
Gender Equality Bureau Cabinet Office	Award for leading companies in which women shine The Minister of State for Special Missions Award	Dai-ichi Life
Japan Women's Innovative Network	2016 J-Win Diversity Award First Prize of Company Award, Advanced Category	Dai-ichi Life
Toyo Keizai, Inc.	CSR Corporate Ranking 4th among financial institutions	Dai-ichi Life
Nikkei Inc.	Corporate ranking in Nikkei Environmental Management Survey: 11th among financial institutions	Dai-ichi Life

Organizer	Assessment/Award	Recipient
Association of Consumer Affairs Professionals (ACAP)	"Consumer-Oriented Activities Award" of the 1st Commendation of Consumer-oriented Activities by ACAP (consumer education activities using consumer education materials)	Dai-ichi Life
Japan Association for UNHCR	Certificate of commendation for fundraising activities to support refugees	Dai-ichi Life
HDI "Help Desk Institute" - Japan	HDI Help Desk Ranking 5-star certified	Neo First Life
R&I	R&I Fund Award 2016, 10th Year Special Prize, The First Prize of Japanese Bond Fund received in "DLIBJ Bond Open (Middle)" and other 10 categories	DIAM Asset Management
Morningstar	Fund of the Year 2015, International-Stock Fund Devision received in "Medical Science Fund" and one other category	DIAM Asset Management
Lipper	Lipper Fund Award 2016, Equity Japan Small and Mid Caps, Best Fund Over 5 years received in "DIAM Small Cap Fund" and six other categories	DIAM Asset Management
The Cincinnatti Enquirer	Top Work Places	Protective Life
Birmingham Business Journal	Birmingham's Healthiest Employers	Protective Life
American Heart Association	Gold Fit Friendly Worksite	Protective Life
Smart Investor Blue Ribbon Awards	Best Income Protection Policy 2015	TAL
Canstar	Accelerated Protection - Outstanding Value Life Insurance Australia	TAL
Canstar	Accelerated Protection - Outstanding Value Income Protection	TAL
Canstar	Accelerated Protection - Term Life	TAL
Canstar	Accelerated Protection - Trauma	TAL
AB&F	Life Insurance Company of the Year 2015	TAL
Vietnam Young Entrepreneurs Association	Top 100 best brands of Vietnam Gold Star 2015 award	Dai-ichi Life Vietnam
Vietnam Economic Times	Golden Dragon Award 2015	Dai-ichi Life Vietnam
Asia Insurance Review	19th Asia Insurance Industry Awards 2015 - Corporate Social Responsibility Award	Dai-ichi Life Vietnam

Organizer	Assessment/Award	Recipient
Investor	2015 The Best Life Insurance Company	Panin Dai-ichi Life
Infobank	2015 The Best Sharia Unit-Life Insurance Company	Panin Dai-ichi Life
Fintellect	Life Insurance Company of the Year ~Small/Medium Companies Category	Star Union Dai-ichi Life
The Federation of Indian Chambers of Commerce and Industry	The Winner in Unlisted Companies - Private Sector	Star Union Dai-ichi Life
UBM India	Giving Back 2015-CSR NGO Awards	Star Union Dai-ichi Life
Office of The Consumer Protection Board	Outstanding Consumer Protection Contact Center 2015	Ocean Life
The Ministry of Public Health in Thailand	Employee Skill Development Award	Ocean Life
Lipper	Lipper Fund Awards 2016 Mixed-Asset Target Allocation Moderate Funds 10 Years Received in "Janus Balanced Fund, D" and two other categories	Janus
American Financial Technology	American Financial Technology Awards 2015 Most Cutting-Edge IT Initiative 「eQuantum」	Janus

* The company names of organizers and recipients are at the time.

Inclusion in the SRI Indices

The Dai-ichi Life Holdings is included in domestic and overseas socially responsible investment (SRI) indices (stock price indices) such as the FTSE4Good Index Series (UK) and the Morningstar Socially Responsible Investment Index (MS-SRI) (Japan) (as of October 2016).

Dai-ichi Life has also been selected as a year book member in the "Sustainability Year Book 2016" issued by RobecoSAM in January.



FTSE4Good



Previous Recognition

- > 2014
- > 2013

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 comprises 10 principles on human rights, labour, the environment, and anti-corruption, proposed by the then UN Secretary-General Kofi Annan. It encourages participating companies to behave as good members of society, aiming to achieve sustainable growth. Dai-ichi Life endorsed the principles and joined the initiative in May 2014.

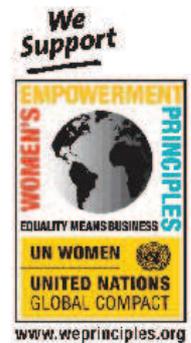
- > UN Global Compact's 10 principles
- > UN Global Compact [🔗](#)



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 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, four companies including Dai-ichi Life, Asset Management One, and Janus Capital Management LLC 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](#) 

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 (Dai-ichi Life HD website link). [↗](#)
- > 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, click here (Dai-ichi Life website link). [↗](#)
- > To see Asset Management One's Initiatives under Japan's Stewardship, 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 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.

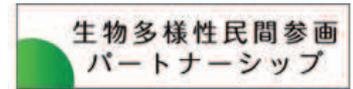
The Council for Better Corporate Citizenship (CBCC) is an organization established by Keidanren that holds lectures and other events pertaining to CSR, promotes exchanges and collaboration with overseas CSR-related organizations, and conducts studies and research by dispatching delegates abroad.

Dai-ichi Life endorses and participates in these organizations.

- > Keidanren Committee on Nature Conservation [↗](#)
- > Keidanren One Percent Club (Japanese only) [↗](#)
- > 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.



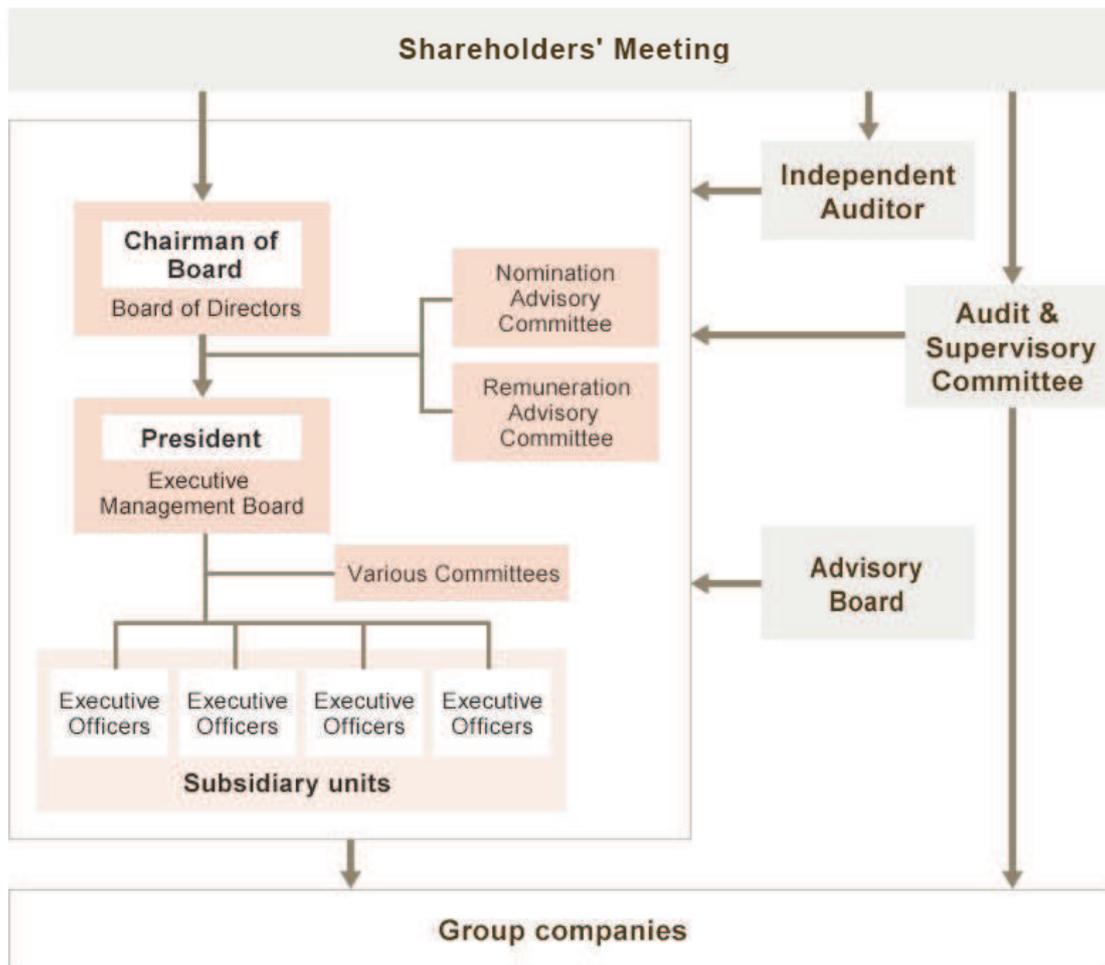
Basic Approach to Corporate Governance

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 \(194KB\)](#) 

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 business decisions and supervising the conduct of business. To strengthen business management, outside directors have been appointed who are independent of the conduct of business. The Board of Directors meets monthly or as needed.

To improve management transparency, a Nomination Advisory Committee and 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.

An advisory board made up of company management and employees has also been established as an independent body with aims that include strengthening and expanding governance and increasing corporate value by obtaining direct advice on a variety of subjects and from a variety of perspectives based on a medium- to long-term perspective on all aspects of the business with reference to external conditions.

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.

An advisory board made up of company management and employees has also been established as an independent body with aims that include strengthening and expanding governance and increasing corporate value by obtaining direct advice on a variety of subjects and from a variety of perspectives based on a medium- to long-term perspective on all aspects of the business with reference to external conditions.

Number of directors	18 Number of directors on Audit & Supervisory Committee 5 (as of October 1, 2016)
Number of outside directors	6 Number of outside directors on Audit & Supervisory Committee 3 (as of October 1, 2016)
Number of board meetings	19 (FY2015)

> [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 FY2015, the directors and auditors on the Board of Directors (excluding the Chairman of the Board and President (CEO)) 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 FY2015 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 2015 \(98KB\)](#) 

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

The Audit & Supervisory Committee confirms and verifies the effectiveness with which directors execute their duties (including how they manage subsidiaries and other affiliates as well as other matters) and monitor their legality and appropriateness.

To collect the information needed to confirm and verify effectiveness, their activities include directing reporting by internal audit and internal governance departments, participating in important meetings, canvassing the views of officers and staff, 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 through activities such as sitting on the Nomination Advisory Committee and Remuneration Advisory Committee. 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 October 1, 2016)
Number of Outside Audit and Supervisory Board Members	3 (as of October 1 2016)
Number of Audit & Supervisory Committee meetings	16 (FY2015)

Reasons for appointing outside directors and their activities

Role	Name	Reasons for appointment	Activities during FY2015
Outside director	Haruo Funabashi	He has many years of experience at administrative institutions and specialist knowledge of corporate and economic ethics, and serves in a management oversight role as well as offers forthright opinions and suggestions on all aspects of management from an objective perspective at the Board of Directors and elsewhere. Accordingly, he was appointed as an outside director on the basis that he could put his experience and other skills to use in the oversight of company management.	Attended 19 of 19 board meetings
Outside director	George Olcott	In addition to being an expert in human resource development and corporate governance in global business, he also has extensive experience as a corporate manager at financial institutions, offering knowledgeable insights and extensive experience as an outside director of other companies and serving in a management oversight role as well as offering forthright opinions on all aspects of management from a global and objective perspective at the Board of Directors and elsewhere. Accordingly, he was appointed as an outside director on the basis that he could put his experience and other skills to use in the oversight of company management.	Attended 16 of 16 board meetings
Outside director	Kouichi Maeda	He was appointed as an outside director on the basis that he could serve in a management oversight role as well as offer forthright opinions on all aspects of management from a global and objective perspective at the Board of Directors and elsewhere, having knowledgeable insight and extensive experience as a corporate manager of a company with a strong public service component.	-
Outside director Audit & Supervisory Committee member	Rieko Sato	With extensive experience as a lawyer and as an outside auditor at other companies with a high level of expert knowledge, she serves in a management oversight role as well as offers forthright opinions, especially regarding legal matters, from an objective perspective at the Board of Directors and elsewhere. Accordingly, she was appointed as an outside director and Audit & Supervisory Committee member on the basis that she could put her experience and other skills to use in the oversight and governance of	Attended 16 of 16 board meetings

Role	Name	Reasons for appointment	Activities during FY2015
		company management.	
Outside director Audit & Supervisory Committee member	Shu Ungyong	Offering knowledgeable insights and extensive experience as a corporate manager at financial institutions, he serves in a management oversight role as well as offers forthright opinions on all aspects of management from a global and objective perspective at the Board of Directors and elsewhere. Accordingly, he was appointed as an outside director and Audit & Supervisory Committee member on the basis that he could put his experience and other skills to use in the oversight and governance of company management.	Attended 16 of 16 board meetings
Outside director Audit & Supervisory Committee member	Koichi Masuda	He was appointed as an outside director and Audit & Supervisory Committee member on the basis that he could serve in a management oversight and auditing role as well as offer forthright opinions, especially regarding financial matters, from an objective perspective at the Board of Directors and elsewhere, having extensive experience as a certified accountant and a high level of expert knowledge, and also extensive experience as an outside director (and member of audit and other committees) and outside auditor at other companies.	-

Remuneration of officers

Basic policy

The basic policy on decisions regarding the remuneration of company officers is as follows.

- Maintain the transparency, fairness, and objectivity of officer remuneration.
- Use performance pay to strengthen incentives for improving business performance.
- Achieve accountability by paying remuneration in accordance with the degree to which company performance indicators chosen on the basis of management strategy are achieved to share returns with shareholders.
- Use remuneration rates at other comparable companies (based on industry type) as a benchmark when determining specific remuneration amounts to decide whether the amounts are appropriate. In this case, take account of the level of remuneration paid to other company officers and employees and to officers and employees at other companies in industry associations to which Dai-ichi Life belongs.

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 department performance, and remuneration in the form of stock options. 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.

* FY2015 (current) remuneration amounts at Dai-ichi Life and 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 Outside Directors)	680	549	124	-	-	7	11
Audit and Supervisory Board Members (excluding Outside Audit and Supervisory Board Members)	69	69	-	-	-	0	2
Outside Directors and Audit and Supervisory Board Members	101	101	-	-	-	-	8

Total consolidated remuneration for each officer

Not listed as no officers received total consolidated remuneration exceeding 100 million yen.

Important employee payments to employees and executives

No items in this category.

Remuneration limits set in articles of association or at shareholders meeting

- Directors 840 million yen (per year)
(of which no more than 200 million yen may be in the form of director stock options)
- Audit and supervisory board members 168 million yen (per year)

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

Possession of The Dai-ichi Life Insurance Company, Limited (As of March 31, 2016)

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

Number of companies	8
Sum of carrying amount	215.4 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	51.4
Mizuho Financial Group, Inc.	255,691	45.2
Sompo Japan Nipponkoa Holdings, Inc.	5,734	18.6

Equity holding contributed to the retirement benefit trust

Company Name	Number of share holding (thousands of shares)	Carrying Amount (billions of yen)
Sompo Japan Nipponkoa Holdings, Inc.	4,492	14.3
Mizuho Financial Group, Inc.	69,208	11.6

(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 the Execution of Duties of the Audit and Supervisory Committee
8. Systems for Ensuring Effective Internal Audits

> [Click here for more information about the group Internal Control Policy \(114KB\)](#) 

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

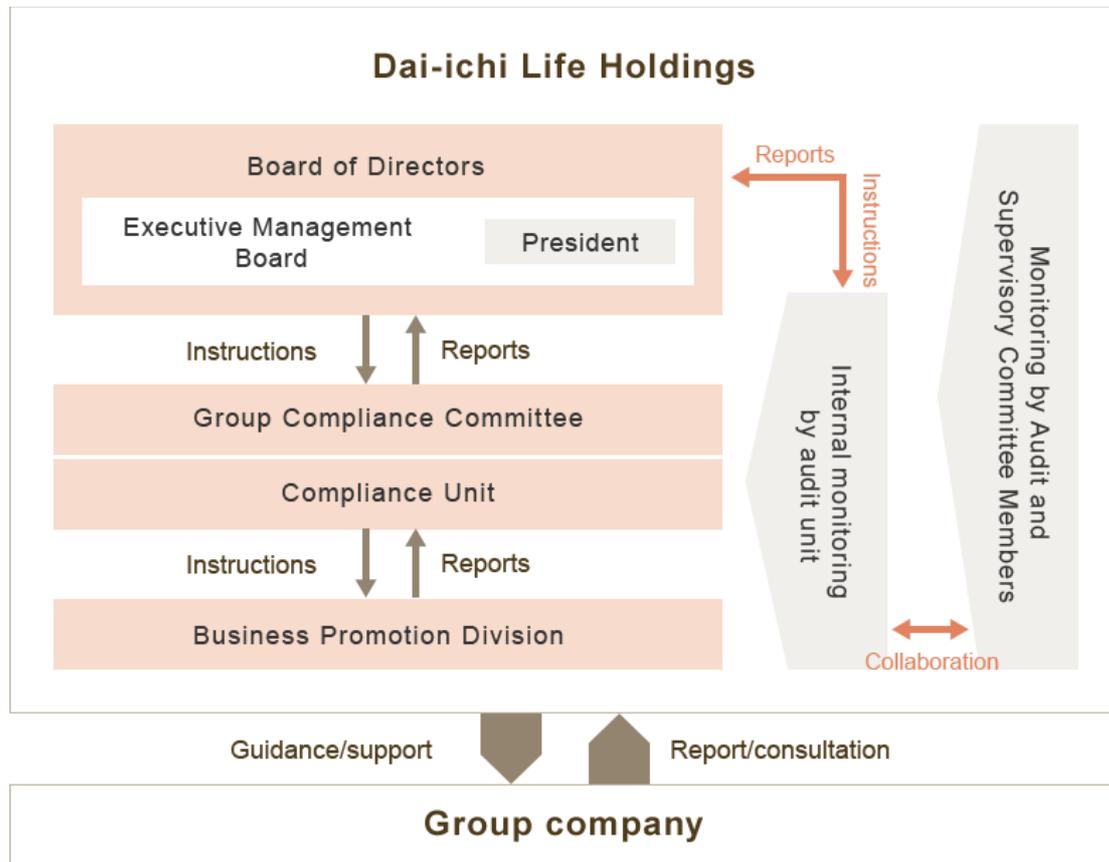
Our Internal Control Policy for Dai-ichi Life Group includes basic matters concerning the development and management of a group compliance system. Under this basic policy, matters such as the basic approach to the promotion of group compliance are outlined in Basic Compliance Policy for Dai-ichi Life Group, and specific approval and reporting systems as well as the management method are outlined in Compliance Regulations for Dai-ichi Life Group. In addition, the Company has established the DSR Charter as corporate action principles to continually meet the expectations of customers, society, shareholders, investors and employees for the purpose of contributing to the building of a sustainable society.

Organizational Systems

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

In addition to regularly convening to monitor the status of group companies, the Group Compliance Committee is developing a system under which it receives reports on important matters concerning compliance from each company and consults with the Executive Management Board, the President, and the Board of Directors as required. The Group is also taking appropriate actions as a Group, such as providing guidance and support to enhance the compliance framework of each group company.

The Company has also established a hotline within Dai-ichi Life Holdings (in the Compliance Unit) and a consultation service (with outside lawyers) in accordance with the Whistleblower Protection Act to act as a channel through which employees from the Group can directly report and consult on compliance matters. The Company operates 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.



Compliance Promotion

At the Dai-ichi Life Group, group companies set out annual plans such as a Compliance Program in accordance with the issues identified for each fiscal year and take initiatives for each issue based on such plans, as well as check the status of execution appropriately and revises issues to promote compliance in a plan-do-check-action (PDCA) cycle. In addition, each company enhances education and training to deepen knowledge of laws and regulations and internal rules and 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.

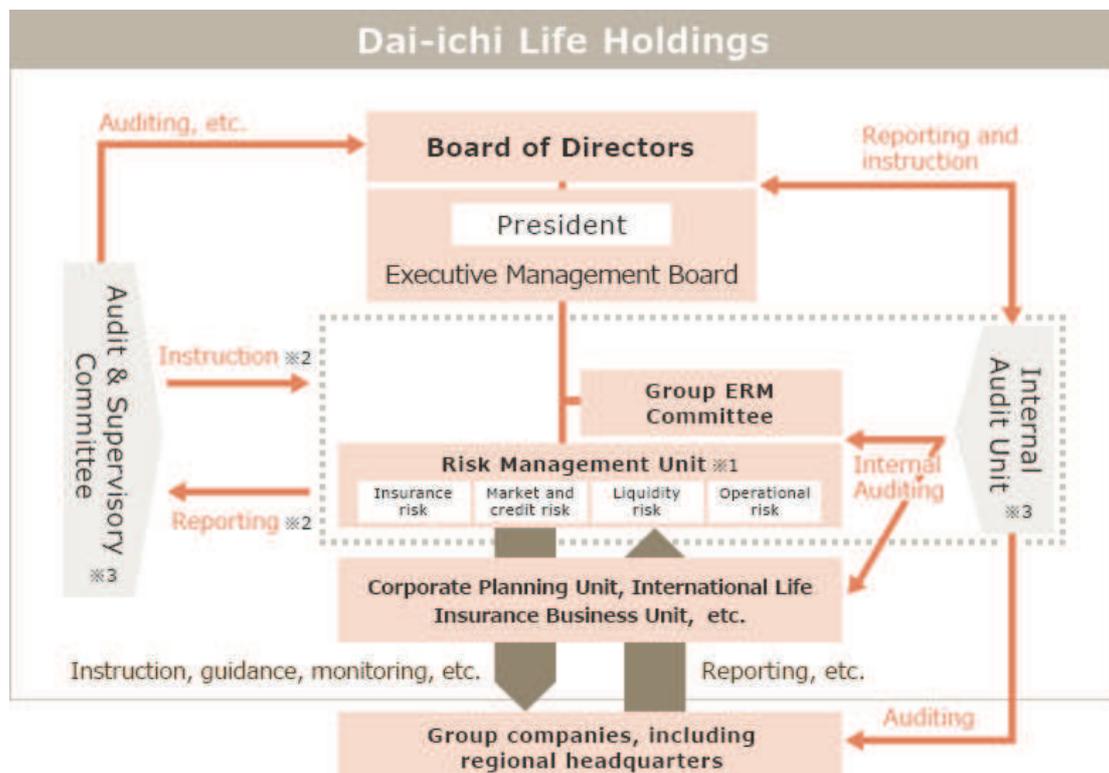
We have also established a crisis management system and a risk management system to respond to catastrophes and large-scale disasters in addition to our everyday risk management system.

Policies and Regulations

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

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 the group risk management guidelines. 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 audit unit assesses the effectiveness and appropriateness of this risk management infrastructure. An audit committee conducts audits of all aspects of risk management at the group, including management personnel.



※1 Risk Management Unit coordinates with other units as appropriate.

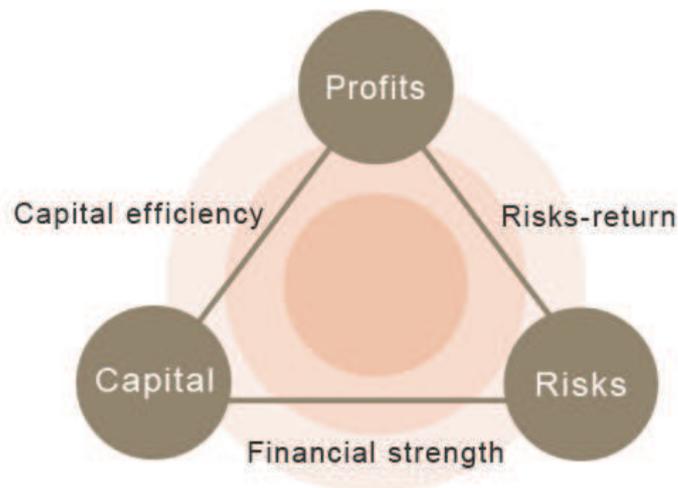
※2 Dotted frame shows the entities which Audit & Supervisory Committee makes instruction to, and receives reporting from.

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

ERM

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

The risk management unit assesses the suitability of business plans, capital strategy, and similar 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 System

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, Executive Management Board, and Internal Control Committee 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.

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.

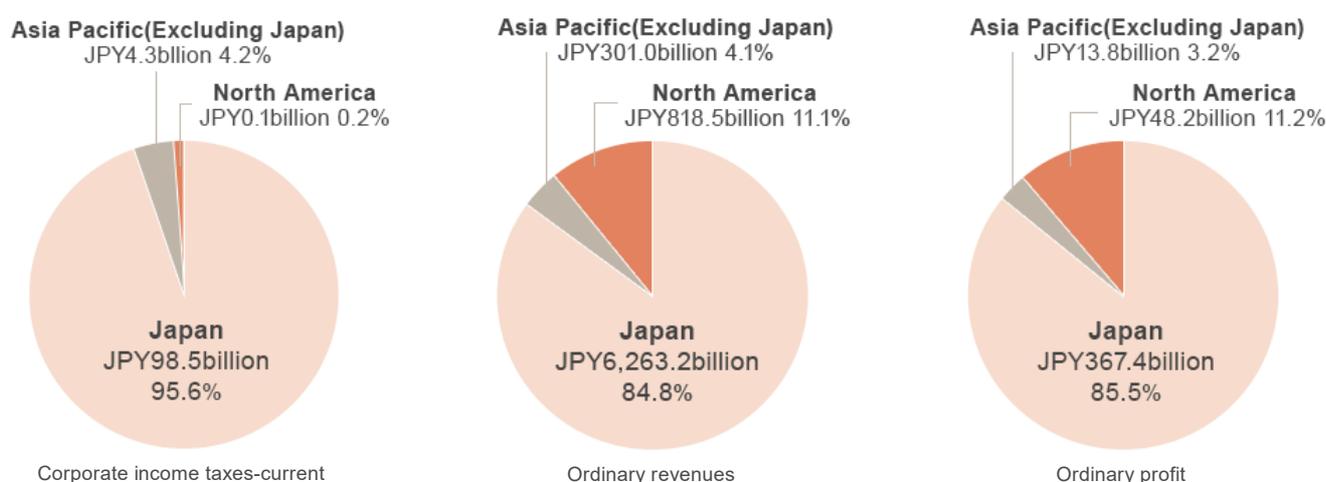
And we are concerned to make a tax payment in compliance with the relevant tax laws.

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 a tax payment in compliance with the relevant tax laws.



Note1: Sum of figures recorded in the Financial Results for the fiscal year ended March 31, 2016 of the group companies.

Note2: "Group companies" represents 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 and The Dai-ichi Life Information Systems Co.,Ltd.

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, 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

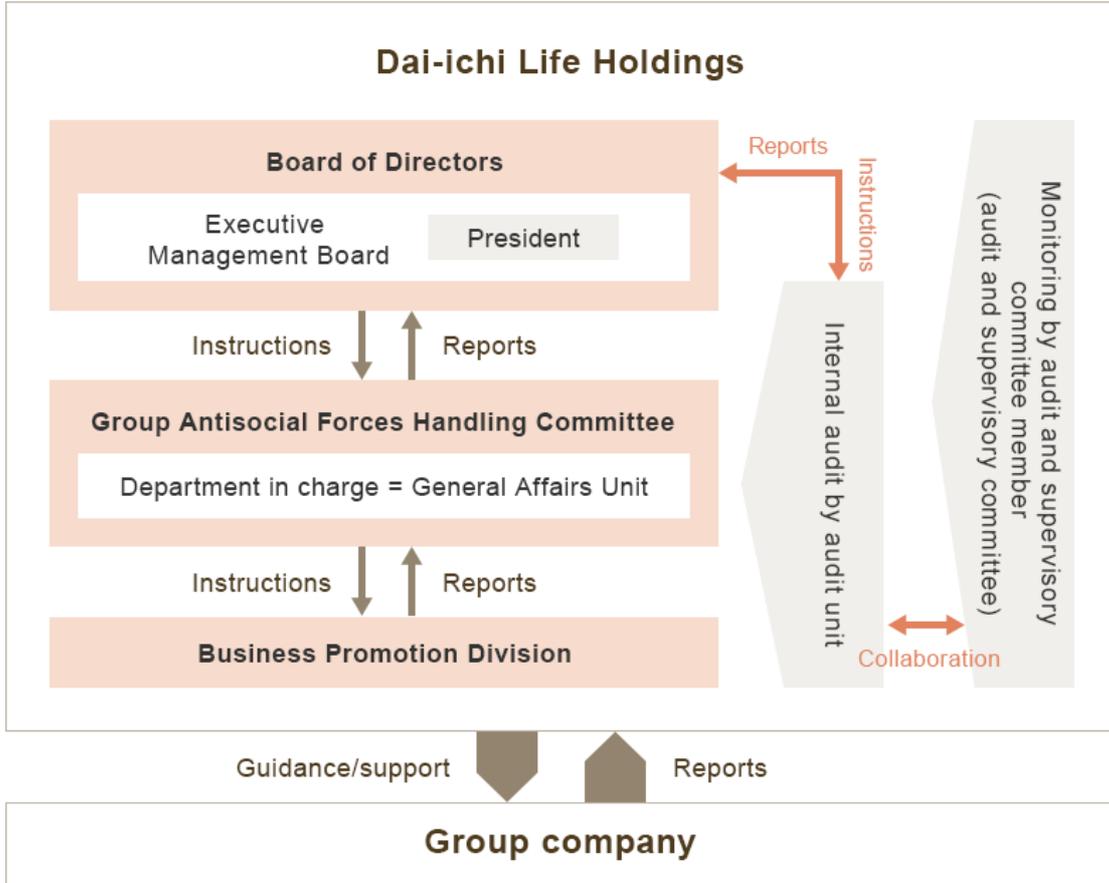
The Company has designated the General Affairs Unit to be in charge of streamlining and strengthening systems to block the development of any relationships with antisocial forces or to prevent damage that may occur, taking into account the attributes of each company, in daily operations and has given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

The Group Antisocial Forces Handling Committee convenes regularly to monitor the status of group companies and receives 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, the National Center for the Elimination of Boryokudan (Organized Crime Groups), and lawyers.

Organizational Structure for Severing Relations with Antisocial Forces and Preventing Damage



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 Dai-ichi Life Group" and "Internal Audit Policy for Dai-ichi Life Group" (the "Internal Audit Policy"). Dai-ichi Life Holdings has also established "Internal Audit Regulations for 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.

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.

With this background, in May 2014 Dai-ichi Life announced its participation in the United Nations Global Compact (UNGC), a UN framework for the UN and corporations to achieve sustainable growth. We will continually endeavor to develop employees who always think of others and take action in any situation based on a correct understanding and awareness of human rights.

In addition, respect for human rights constitutes the management foundation of companies, and we will aim to become a company rooted in the value of "respect for human rights" in the pursuit of human happiness.

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 in order to improve the awareness of employees towards human rights.

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)

- Employees shall make efforts to have a correct and deep understanding of human rights in general and to respect basic human rights as they fulfill their day-to-day duties.
- Employees shall not discriminate against others based on gender, age, nationality, race, ethnicity, religion, social status, disabilities, sexual orientation, or gender identity and any other reasons.
- Employees shall not conduct sexual harassment or power harassment. In addition, employees shall not allow others to conduct these types of acts.

Click [here \(60KB\)](#)  for details about Dai-ichi Life's Code of Conduct.

Specific Initiatives

Internal Initiatives

Dai-ichi Life makes efforts to promote human rights awareness based on the view 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.

Although human rights issues are wide-ranging, we strive to promote human rights awareness on as many occasions as possible, including training by affiliation targeting all employees as well as training for Human Rights Awareness Committee members, and training for newly hired employees particularly focusing on anti-discrimination against Burakumin, promotion of normalization, harassment prevention, and promotion of understanding of LGBT.

In fiscal 2015, we conducted training to promote understanding of LGBT for all employees for the first time. Also in fiscal 2016, we set up the LGBT contact point for employees in establishing a system that allows employees to consult about anxieties and concerns related to work. We believe such support that enables each employee to engage in lively participation leads to respect for the diverse values of employees.

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.

> [Human Rights Awareness](#) 

External Initiatives

Initiatives for Customers

Dai-ichi Life takes various initiatives for diverse customers while cherishing the value of "respect for human rights." Please see Dai-ichi Life's website for details.

> [LGBT-Friendly \(Japanese\)](#) 

External Activities

Dai-ichi Life is a member of the Tokyo Industrial Federation for Human Rights, and also actively participates in workshops held by government agencies and organizations in an effort to contribute to human rights awareness within the company.

Stakeholder Communication

We understand our customers, Local community/society, Shareholder/investor, 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.



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.

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

We spoke with Mr. George Olcott, an outside director of Dai-ichi Life, about efforts to strengthen the governance of Japanese companies and Dai-ichi Life and the role of outside directors.



Outline of the Stakeholder Dialogue

Theme	To Strengthen Governance -Initiatives at Dai-ichi Life Group and the Roles of Outside Directors-
Stakeholder	George Olcott, Outside Director

* The affiliation and position are at the time when the dialogue was held for producing Annual Report (published in July, 2016).

Q. Changing governance practices in Japan has recently been drawing considerable attention. How do you evaluate the governance of Japanese companies in general and that of Dai-ichi Life?

A. I think that the governance reforms of Japanese companies are moving things in a better direction. In the past, a serious problem with Japanese boards emanated from the fact that the board consisted almost entirely of internal directors. As most important decisions relating to the company's strategy and investments had been made separately at the executive board, the board of director's role was merely to rubber stamp these decisions. Today, however, the culture of external oversight over the decision-making process is becoming more embedded thanks in large part to the introduction of the Corporate Governance Code. The introduction of two or more outside directors is spreading thanks to changes to the listing rules of the Tokyo Stock Exchange. The increase in the number of outside directors from two to five in the previous fiscal year at Dai-ichi Life is a good example of its governance reforms. I believe that this has improved the transparency and objectivity of decision making. On the other hand, care needs to be taken in the selection of outside directors. A diverse and balanced board is essential for the promotion of objectivity and avoidance of bias. Outside directors should raise questions about agenda items from various perspectives and question the company executives until they are convinced that proposals made by executives are truly for the benefit of all stakeholders, but particularly shareholders. I think that through this process, management as a whole will move in the same direction. The outside directors of Dai-ichi Life are well balanced, including a lawyer, an experienced investment banker and a person with experience in financial authorities. Dai-ichi Life has a foreigner and two women. Although outside directors are not specialists in the life insurance industry, there is active debate at the board and we express opinions from our various perspectives based on our careers and other experiences.

Q. What are your views on the role of an outside director?

A. The role of an outside director is not to direct the strategy of the firm or make specific proposals at the board. The main responsibility of outside directors should be to ascertain that the company has clearly set a vision and mission, that this vision and mission makes sense and will increase corporate value and that it has the strategies to realize its vision and mission and the resources to support those strategies. Without full participation in the formulation of the company's long term objectives and strategies, it is difficult for outside directors to make sense of the company's investment plans and proposals, and to make a meaningful contributions when, for example, a specific M&A proposal is debated at the board. Therefore, it is also very important to hold discussions about not only individual projects, but to hold regular and thorough discussions on medium- to long-term strategies. Checking that the company has effective risk management systems and proper internal controls is also an important role.

Q. What are other key governance issues for a global company?

A. Among listed Japanese companies, the number of female outside directors has increased quite sharply in recent years, from 150 in 2001 to 816 in 2014. That number is still considerably lower than in almost all other OECD countries. However the number of foreign outside directors is still shockingly low and has barely increased, rising from 232 to only 274 out of approximately 40,000 directors of listed Japanese firms in the last 15 years. Diversity is still a major challenge facing Japanese companies, given the role of outside directors to bring diverse perspectives to board discussions. I also think that there is still considerable scope to reflect the voice of shareholders and investors in the management of Japanese companies in general. In the United Kingdom, there is a lead outside director, and a key role of the lead outside director is to have a clear understanding of how shareholders view the company. The lead director therefore needs to keep in close touch with institutional investors. Japan may not yet be ready for this system, but there are still many Japanese companies that do not give feedback on the results of IR activities, including those overseas, to the board of directors, and I think that this is an issue they should address. At Dai-ichi Life, board members receive regular updates on IR activities in Japan and overseas and it is important for the board of directors to continue to hold discussions where the expectations of shareholders and other stakeholders are truly reflected. I believe that Dai-ichi Life will enhance its international presence in the future. The more that presence increases, the stronger the governance system that will be required. It is important that the company continues its efforts to strengthen governance.



Customers

Group Policy

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."

Specific Initiatives

Collection of opinions and requests through various contacts with customers

The Dai-ichi Life Group works to improve our products and services by proactively collecting opinions and requests through various contacts with customers such as Total Life Plan Designers (sales representatives), contact centers (call centers), insurance shops (consulting counters), our website, and agents.



Dai-ichi Life Insurance Shops

Roundtable Conference with Customers

At Dai-ichi Life, we hold roundtable conferences with customers at branch offices on a regular basis so that we can listen to the opinions and requests of our customers directly for the purpose of improving our products and services. At actual roundtable conferences, we receive many requests and opinions concerning the Total Life Plan Report, product development, and response to elderly residents. In addition, the explanation of management by our executives has been well received by customers. We are intent on continuing enhancing the roundtable conferences and reflecting the feedback therefrom in improvements to our business operations.



Customer Satisfaction Survey

At Dai-ichi Life, we conduct a customer satisfaction survey to measure the degree to which we are attaining our goal of Maximize Customer Satisfaction, as set forth in our basic management policy. To be specific, we determine customer satisfaction through a survey performed by an outside agency, covering individual and corporate customers, and use the survey results for initiatives to improve customer satisfaction. We will continue understanding customer satisfaction and use our understanding for initiatives aimed at further improving customer satisfaction.

Advisory Committee for Business Quality

At Dai-ichi Life, we established the Advisory Committee for Business Quality in 2006 as an advisory board to the Quality Assurance Promotion Special Committee for receiving opinions from a consumer-based perspective. More specifically, we consult with the Advisory Committee for Business Quality on issues discussed at the Quality Assurance Promotion Special Committee, with the opinions obtained reflected in improvements to our business operations. The Benefits and Claims Payments Screening Committee was merged with the Advisory Committee for Business Quality in fiscal 2012 and now the committee also addresses matters concerning the management of insurance payouts. We will continue receiving opinions from a consumer-based perspective to further promote improvements to our business operations.



Consumer Focus Group Program

At Dai-ichi Life, we have been operating the Consumer Focus Group Program since 1984 in an effort to listen to the opinions of our consumers and we have experts in consumer issues, advisers at consumer centers and advisory specialists for consumers' affairs assist us as consumer monitors. We receive opinions and advice from various perspectives on our products and services through roundtable conferences in major cities throughout Japan and reflect them in the improvement of our business operations.



* Advisory Specialists for Consumers' Affairs: Persons accredited by the Prime Minister of Japan and Minister of Economy, Trade and Industry to develop human resources that can serve as a pipeline between companies and consumers. We have been an active proponent of this accreditation program, with 422 employees currently holding the designation (As of April 2016).

Visits to the National Consumer Affairs Center of Japan

At Dai-ichi Life, General Managers of our branch offices regularly visit some 180 locations of the National Consumer Affairs Center of Japan for the purpose of providing information on life insurance and Dai-ichi Life as well as obtaining information on inquiries and complaints related to life insurance brought up locally and receiving feedback from consultants, and report the requests collected to the Executive Management Board. We will continue visiting the National Consumer Affairs Center of Japan and push forward efforts to build a relationship of trust in the community.

Seminars and Exchange Events for Managers

At Dai-ichi Life, we hold events for managers throughout Japan with a view to providing information to corporate customers (managers) and helping them resolve management issues. Specifically, we hold seminars where specialists from inside and outside the company give lectures, as well as exchange events aimed at exchange of information and business matching among managers. We will continue planning and holding events tailored to the needs of society and communities in an effort to not only improve corporate customer satisfaction but also contribute to the revitalization of local economies and industries.

Community and Society

Group Philosophy

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.

Specific Initiatives

Collaboration with External Organizations

The Dai-ichi Life Group carries out various activities by working with external organizations in order to contribute to the community and society. Specifically, we conduct blood donation activities for employees with the Japan Red Cross, charity sales promotion events to employees with local welfare facilities and organization as the exhibitors, and volunteer awards in conjunction with the Japan Philanthropic Association in order to further enhance social contribution activities of employees. Going forward, we will pursue contribution activities that are needed by the community and society by incorporating external perspectives through close collaboration with external organizations.



Blood donation activities for employees

Dialogue with Outside Experts

At Dai-ichi Life, we regularly conduct dialogues by outside experts and the company's executives in order to utilize various opinions from stakeholders in management. We will continue making efforts so that we can steadily fulfill our social responsibilities and grow by asking about opinions and requests concerning business activities overall and using such information to improve day-to-day activities as much as possible.



Stakeholder Dialogue for Fiscal 2015

Partnership with Local Governments

At Dai-ichi Life, we assist local communities in resolving the challenges they face by concluding partnership agreements tailored to local governments using our strength of having branch offices throughout Japan. We have established cooperative relations with local governments in a wide array of fields, including cancer awareness agreements under which we mainly provide health and medical information for raising the cancer examination rate and agreements on activities to check up on elderly residents that support the safe living of the elderly. Going forward, we will continue pushing ahead with partnerships with more local governments to support community revitalization.



Agreement signing ceremony
President Watanabe of Dai-ichi Life (left)
Governor Kuroiwa of Kanagawa Prefecture (right)

Shareholders and Investors

Group Philosophy

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.



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 more than 300 domestic and foreign institutional investors a year. Of those institutional investors, more than 100 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 participate in IR events which bring together more than 100 companies every year and hold company information sessions nearly 20 times a year. 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.



IR Event



Presentation by the president

Seminar for Individual Investors

We hold seminars for individual investors about 20 times a year to explain the company profile, financial results, and the Dai-ichi Life Group's initiatives aimed at future growth.

Business Partners

Group Philosophy

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.

Consideration for the Environment during Selection of Business Partners

Dai-ichi Life regularly conducts surveys of the environmental initiatives of our major business partner. 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 Sampo 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.

Employees

Group Philosophy

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.

Specific Initiatives

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

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.

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 and without each company 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 50,000 people (as of April 1, 2016) 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.

GRI Guidelines Version 4

Sustainability Reports is based on the Core option of the version 4.0 of the Sustainability Reporting Guidelines (G4). Therefore, only material aspects (that were selected as material issues for the Dai-ichi Life Group) are disclosed in Specific Standard Disclosure.

General Standard Disclosures

Strategy and analysis

Indicators		Published Categories and Additional Information
G4-1	Statement from the most senior decision-maker of the organization	> Message from the President

Organizational profile

Indicators		Published Categories and Additional Information
G4-3	The name of the organization	> Corporate Profile
G4-4	The primary brands, products and services	> List of Group Companies
G4-5	Report the location of the organization's headquarter.	> Corporate Profile
G4-6	The number of countries where the organization operates	> List of Group Companies
G4-7	The nature of ownership and legal form	> Corporate Profile > Basic Stock Information
G4-8	The markets served	> List of Group Companies
G4-9	The scale of the organization	> Corporate Profile > List of Group Companies > Sustainability Data > The Dai-ichi Life Insurance Company Annual Report 2015 P87 (Policy amount in-force) ↗
G4-10	The total number of employees	> Sustainability Data
G4-11	The percentage of total employees covered by collective bargaining agreements	> Employees > Financial Highlights: Dai-ichi Life Holdings (Consolidated)
G4-12	Describe the organization's supply chain	> Stakeholder Communication
G4-13	Any significant change during the reporting period	> Sustainability Reports

Commitments to external initiatives

Indicators		Published Categories and Additional Information
G4-14	Explanation of whether and how the precautionary approach or principle is addressed by the organization	> Risk Management
G4-15	Externally developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes or which it endorses	> Participation in External Initiatives
G4-16	Memberships in associations (such as industry associations) and/or national/international advocacy organizations in which the organization	> Participation in External Initiatives

Identified material aspect and boundaries

Indicators		Published Categories and Additional Information
G4-17	All entities included in the organization's consolidated financial statements	> List of Group Companies
G4-18	The process of defining the report content and the Aspect boundaries	> Process for Identifying Material Issues
G4-19	All material Aspects	> Process for Identifying Material Issues
G4-20	Aspect Boundary for each material aspect within the organization	> Process for Identifying Material Issues
G4-21	Aspect Boundary for each material	> Process for Identifying Material Issues
G4-22	The effect of any restatement	Not Applicable
G4-23	Significant changes from previous reporting periods in the scope and Aspect Boundaries	Not Applicable

Stakeholder engagement

Indicators		Published Categories and Additional Information
G4-24	List of stakeholder groups engaged by the organization	> Stakeholder Communication
G4-25	The basis for identification and selection of stakeholders with whom to engage.	> Stakeholder Communication > Handling of Antisocial Forces
G4-26	The organization's approach to stakeholder engagement	> Stakeholder Communication
G4-27	Report key topics and concerns that have been raised through stakeholder engagement	> Stakeholder Communication > Initiatives for Customers

Report profile

Indicators		Published Categories and Additional Information
G4-28	Reporting period for information provided	> Sustainability Reports
G4-29	Date of most recent previous report	> Sustainability Reports
G4-30	Reporting cycle	> Sustainability Reports
G4-31	The contact point for questions regarding the report	> Sustainability Reports
G4-32	The 'in accordance' option the organization has chosen	GRI Guidelines Version 4
G4-33	The external assurance	> The Dai-ichi Life Insurance Company website: Environment : Environment : Performance ↗

Governance

Indicators		Published Categories and Additional Information
G4-34	The governance structure of the organization	> Corporate Governance Structure

Ethics and Integrity

Indicators		Published Categories and Additional Information
G4-56	The organization's values, principles, standards and norms of behavior such as codes of conduct and codes of ethics	> Group Sustainability Approach

Specific Standard Disclosures

Category: Economic

Aspect: Economic performance

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > Message from the President > Strategy > Process for Identifying Material Issues
G4-EC1	The direct economic value generated and distributed	> Financial Information

Category: Environmental

Aspect: Materials

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > Group Sustainability Approach > Structure > Process for Identifying Material Issues > Initiatives for Society and Environment
G4-EN1	Materials used by weight or volume	> Sustainability Data

Aspect: Energy

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > Group Sustainability Approach > Structure > Process for Identifying Material Issues > Initiatives for Society and Environment
G4-EN3	Energy consumption by primary energy source.	> Sustainability Data
G4-EN5	Energy Intensity	> Sustainability Data

Aspect: Water

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > Group Sustainability Approach > Structure > Process for Identifying Material Issues > Initiatives for Society and Environment
G4-EN8	Total water withdrawal by source	> Sustainability Data

Aspect: Emissions

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > Group Sustainability Approach > Structure > Process for Identifying Material Issues > Initiatives for Society and Environment
G4-EN15	Direct greenhouse gas (GHG) emissions (Scope 1).	<ul style="list-style-type: none"> > Sustainability Data > The Dai-ichi Life Insurance Company website: Environment : Management System ↗
G4-EN16	Energy indirect greenhouse gas (GHG) emissions (Scope 2).	<ul style="list-style-type: none"> > Sustainability Data > The Dai-ichi Life Insurance Company website: Environment : Management System ↗

Aspect: Effluents and Waste

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > Group Sustainability Approach > Structure > Process for Identifying Material Issues > Initiatives for Society and Environment
G4-EN23	Total weight of waste by type and disposal method.	<ul style="list-style-type: none"> > Sustainability Data • Waste disposal method is in accordance with the local government's instructions.

Aspect: Compliance

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > Group Sustainability Approach > Structure > Process for Identifying Material Issues > Initiatives for Society and Environment
G4-EN29	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with environmental laws and regulations.	Not Applicable

Aspect: Transport

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > Group Sustainability Approach > Structure > Process for Identifying Material Issues > Initiatives for Society and Environment
G4-EN30	Significant environmental impacts of transporting products and other goods and materials for the organization's operations, and transporting members of the workforce	<ul style="list-style-type: none"> > The Dai-ichi Life Insurance Company website: Environment : Environmental Action ↗

Aspect : Overall

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > Group Sustainability Approach > Structure > Process for Identifying Material Issues > Initiatives for Society and Environment
G4-EN31	Total Environmental Protection Expenditures and Investments by Type	<ul style="list-style-type: none"> > Sustainability Data

Category: Social
Sub-Category: Labor Practices and Decent Work

Aspect : Employment

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > Group Sustainability Approach > Structure > Process for Identifying Material Issues > Initiatives for an Accommodating Work Environment
G4-LA1	Total number and rates of new employee hires and employee turnover by age group, gender and region.	<ul style="list-style-type: none"> > Sustainability Data
G4-LA3	Return to work and retention rates after parental leave, by gender.	<ul style="list-style-type: none"> > Sustainability Data • We don't regard "the total number of employees that were entitled to parental leave" as important by reason of our parental leave systems that can be taken by the applicant.

Aspect: Training and Education

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > Group Sustainability Approach > Structure > Process for Identifying Material Issues > Employees
G4-LA10	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	<ul style="list-style-type: none"> > Sustainability Data > The Dai-ichi Life Insurance Company website: Human Resource Development ↗

Aspect: Diversity and Equal Opportunity

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > Group Sustainability Approach > Structure > Process for Identifying Material Issues > Initiatives for an Accommodating Work Environment
G4-LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity.	<ul style="list-style-type: none"> > Sustainability Data > Sustainability Data > Initiatives for an Accommodating Work Environment

Category: Social
Sub-Category: Human rights

Aspect: Investment

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > Group Sustainability Approach > Structure > Process for Identifying Material Issues > Initiatives for an Accommodating Work Environment
G4-HR2	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.	<ul style="list-style-type: none"> > Human Rights Awareness > Sustainability Data

Category: Social
Sub-Category: Society

Aspect: Local Communities

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > Group Sustainability Approach > Structure > Process for Identifying Material Issues > Initiatives for Society and Environment
G4-SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs	<ul style="list-style-type: none"> > Initiatives for Society and Environment > Sustainability Data • This indicator isn't related to this report because the Group has only one business segment.

Aspect: Anti-corruption

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > Compliance > Process for Identifying Material Issues
G4-SO3	Total number and percentage of operations assessed for risks related to corruption and the significant risks identified	<ul style="list-style-type: none"> > Compliance
G4-SO5	Confirmed incidents of corruption and actions taken	Not Applicable

Aspect: Anti-competitive Behavior

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > Compliance > Process for Identifying Material Issues
G4-SO7	Total number of legal actions for anticompetitive behavior, anti-trust, and monopoly practices and their outcomes.	Not Applicable

Aspect: Compliance

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > Compliance > Process for Identifying Material Issues
G4-SO8	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with laws and regulations.	Not Applicable

Category: Social
Sub-Category: Product responsibility

Aspect: Product and Service Labeling

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > Group Sustainability Approach > Structure > Process for Identifying Material Issues > Initiatives for Customers
G4-PR5	Results of surveys measuring customer satisfaction.	<ul style="list-style-type: none"> > Sustainability Data

Aspect: Customer Privacy

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > Information Property Protection
G4-PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	<ul style="list-style-type: none"> > Information Property Protection Not Applicable

Aspect: Active Ownership

Category, Material Aspect, DMA and Indicators		Published Categories and Additional Information
DMA	Disclosure on Management Approach	<ul style="list-style-type: none"> > The Dai-ichi Life Insurance Company website: Our Initiatives under Japan's Stewardship Code ↗
G4-FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organization has interacted on environmental or social issues.	<ul style="list-style-type: none"> > The Dai-ichi Life Insurance Company website: Our Initiatives under Japan's Stewardship Code ↗
G4-FS11	Percentage of assets subject to positive and negative environmental or social screening.	<ul style="list-style-type: none"> > The Dai-ichi Life Insurance Company website: ESG Investment and Lending ↗

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 > Initiatives for an Accommodating Work Environment

6.3 Human rights

Core Subjects and Issues		Location
Issue 1	Due diligence	> Human Rights Awareness
Issue 2	Human rights risk situations	—
Issue 3	Avoidance of complicity	> Human Rights Awareness > Handling of Antisocial Forces > The Dai-ichi Life Insurance Company, Limited website: Our Role as an Institutional Investor ↗
Issue 4	Resolving grievances	> Stakeholder Communication
Issue 5	Discrimination and vulnerable groups	> Human Rights Awareness > Initiatives for an Accommodating Work Environment
Issue 6	Civil and political rights	> Human Rights Awareness
Issue 7	Economic, social and cultural rights	> Initiatives for Health > Initiatives for Society and Environment
Issue 8	Fundamental principles and rights at work	> Human Rights Awareness > Initiatives for an Accommodating Work Environment > Stakeholder Communication - Employees > The Dai-ichi Life Insurance Company, Limited website: Our Role as an Institutional Investor ↗

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 an Accommodating Work Environment > The Dai-ichi Life Insurance Company, Limited website: Our Role as an Institutional Investor ↗
Issue 2	Conditions of work and social protection	<ul style="list-style-type: none"> > Human Rights Awareness > Initiatives for an Accommodating Work Environment > Stakeholder Communication - Employees
Issue 3	Social dialogue	<ul style="list-style-type: none"> > Stakeholder Communication - Employees
Issue 4	Health and safety at work	<ul style="list-style-type: none"> > Initiatives for Health
Issue 5	Human development and training in the workplace	<ul style="list-style-type: none"> > The Dai-ichi Life Insurance Company, Limited website: Human Resource Development ↗

6.5 The environment

Core Subjects and Issues		Location
Issue 1	Prevention of pollution	<ul style="list-style-type: none"> > Initiatives for Society and Environment > The Dai-ichi Life Insurance Company, Limited website: Our Role as an Institutional Investor ↗
Issue 2	Sustainable resource use	<ul style="list-style-type: none"> > Initiatives for Society and Environment > The Dai-ichi Life Insurance Company, Limited website: Our Role as an Institutional Investor ↗
Issue 3	Climate change mitigation and adaptation	<ul style="list-style-type: none"> > Initiatives for Society and Environment > The Dai-ichi Life Insurance Company, Limited website: Our Role as an Institutional Investor ↗
Issue 4	Protection of the environment, biodiversity and restoration of natural habitats	<ul style="list-style-type: none"> > Initiatives for Society and Environment

6.6 Fair operating practices

Core Subjects and Issues		Location
Issue 1	Anti-corruption	<ul style="list-style-type: none"> > 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	> Stakeholder Communication: Customers
Issue 2	Protecting consumers' health and safety	-
Issue 3	Sustainable consumption	-
Issue 4	Consumer service, support, and complaint and dispute resolution	<ul style="list-style-type: none"> > Stakeholder Communication: Customers > The Dai-ichi Life Insurance Company, Limited website: Insurances Benefit/Claim Payme ↗
Issue 5	Consumer data protection and privacy	<ul style="list-style-type: none"> > Information Property Protection > Handling of Personal Information
Issue 6	Access to essential services	-
Issue 7	Education and awareness	> Stakeholder Communication: Customers

6.8 Community involvement and development

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

Sustainability Data

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

Corporate Governance

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

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

Auditors and other committee members

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

Nominations advisory committee

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

Remuneration advisory committee

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

Composition of executive officers (including directors with other roles)

	FY2016
No. of executive officers	35
(No. of women)	2
(No. of non-Japanese)	1
Ratio of women	6%

IR activities (at Dai-ichi Life Insurance)

	March year 2013	March year 2014	March year 2015	March year 2016
Financial results briefings	4	4	4	4
Management briefings	2	2	2	1
Analyst days and briefings	0	0	1	1
Engagements with institutional investors	Approximately 200 companies in Japan More than 100 companies overseas	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

Interactions with Customers

Engagement with customers (Dai-ichi Life)

	FY2012	FY2013	FY2014	FY2015
No. of shops	82	81	82	77
No. of agencies	2,597	2,590	2,950	3,056

Consultation service for payment difficulties (Dai-ichi Life)

	FY2012	FY2013	FY2014	FY2015
No. of inquiries to disputes service	202	172	149	152
No. of consultations with external lawyer	6	11	6	15
No. of times payment arbitration used	6	8	1	5

Customer feedback (Dai-ichi Life)

No. of interactions

	FY2012	FY2013	FY2014	FY2015
Disputes	68,174	44,691	51,253	46,929
└ Breakdown by dispute reason				
└ Taking out insurance policy	6.5%	8.3%	8.9%	9.7%
└ Premium payment	7.1%	7.0%	6.5%	6.9%
└ Procedures	30.3%	29.0%	27.9%	27.1%
└ Payment of claims and benefits	15.3%	14.9%	13.9%	14.3%
└ Other	40.8%	40.6%	42.5%	41.8%
Expressions of thanks	60,060	107,817	233,633	385,695
Comments or requests	_*1	1459_*2	2,916	3,146
Customer satisfaction (individuals)	_*3	_*3	70.7%	70.9%
Customer satisfaction (organizations)	87.5%	87.9%	91.0%	90.6%

*1 No data as only commenced in February 2014

*2 Data for February to March 2014

*3 No data as web survey only commenced in FY2014

Payout of claims and benefits (Dai-ichi Life)

x100 million yen

	FY2012	FY2013	FY2014	FY2015
Payout for death, serious disability, or designated illness, etc.	4,396	4,354	4,382	4,347
Benefit payout for hospitalization or surgery, etc.	1,233	1,266	1,280	1,260
Policy maturity payment, annuity, or pension, etc.	12,598	11,815	12,252	11,222

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

		FY2012	FY2013	FY2014	FY2015
Payout for death, serious disability, or designated illness, etc.	No. of payments	80,482	82,066	85,979	87,640
	No. of payments declined	3,495	3,701	3,539	3,689
Benefit payout for hospitalization or surgery, etc.	No. of payments	936,899	980,602	1,032,693	1,070,988
	No. of payments declined	32,840	30,086	29,376	35,421

* Excluding policy maturity and annuity payments, etc.

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

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
No. of voting companies	2,206	2,247
No. of companies consenting to all company proposals	1,903	1,961
No. of companies consulted during voting	302	286
No. of companies abstaining from one or more company proposals	1	0
Consultations with constructive objectives	110	233
No. of companies consulted during voting	313	120

Employees

No. of employees by region (consolidated basis)

	FY2013	FY2014	FY2015
Japan	57,462	55,982	56,503
Asia/Pacific (excluding Japan)	2,050	2,189	2,401
North America	-	2,476	2,542
Total	59,512	60,647	61,446

* 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 (Three Japanese life insurance companies)

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

* Includes both full-time contract and company staff.

No. of employees (Dai-ichi Life)

Breakdown of no. of employees ^{*1}		FY2013	FY2014	FY2015
Total ^{*2}	Male	1,221	1,201	1,167
	Female	42,145	41,061	41,816
Total ^{*3}	Male	3,951	3,855	3,772
	Female	8,286	7,973	7,862
Total	Male	5,172	5,056	4,939
	Female	50,431	49,034	49,678
	Total	55,603	54,090	54,617

*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, and 1,485 for fiscal 2015. Those with assistant duties were 603 at the end of fiscal 2013, 567 for fiscal 2014, and 512 for fiscal 2015.

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

Composition of management staff (Three Japanese life insurance companies)

		FY2013	FY2014 [*]	FY2015 [*]
Japan	Male	2,957	2,783	2,744
	Female	667	808	836
	Percentage female (%)	18.4%	22.5%	23.3%

* FY2013 figures are for Dai-ichi Life only, FY2014 and subsequent figures are totals for life insurance group in Japan (Dai-ichi Life Insurance, Dai-ichi Frontier Life Insurance, and Neo First Life Insurance).

Employee details (Dai-ichi Life)

	FY2013	FY2014	FY2015
New recruits (life planners)	8,666	8,465	8,645
New recruits (back office)	719	703	756
Mean age (life planners)	47 years 1 month	47 years 5 month	47 years 5 month
Mean age (back office)	43 years 9 months	44 years 2 months	44 years 7 months
Mean years of service (life planners)	10 years 6 months	10 years 11 months	10 years 11 months
Mean years of service (back office)	13 years 11 months	14 years 5 months	14 years 10 months
Mean monthly remuneration (life planners)	255,000 yen	252,000 yen	252,000 yen
Mean monthly remuneration (back office)	297,000 yen	301,000 yen	304,000 yen
Percentage of disabled staff ^{*1}	2.16%	2.25%	2.23%
Employee satisfaction ^{*2}	3.48	3.51	3.58

*1 Percentage of disabled staff is undertaken in compliance with statutory employment rate.
Figure is for June 1 of following year.

*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.

The target for FY2017 is 3.62.

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

Work/life balance (Dai-ichi Life)

	FY2013	FY2014	FY2015
Instances of childcare leave	1,056	1,077	1,143
No. of staff on short working hours (for childcare)	303	379	390
No. of staff receiving benefits to pay for childcare services	3,912	3,713	3,571
No. of staff taking nursing leave	250	274	234
No. of staff using "Family" relocation program	35	46	24
No. of male staff taking childcare leave	43.8%	56.0%	85.5%
Average monthly overtime (back office staff)	6.9 hours	7.6 hours	7.7 hours
Average annual days of paid leave	12.3 days	12.3 days	12.7 days
Mean percentage of annual paid leave taken	65.9%	66.0%	68.1%

Percentage of staff returning to and remaining in work after childcare leave (Dai-ichi Life back office staff)

%

	FY2013	FY2014	FY2015
Percentage of staff returning to work	88.6	94.1	93.1
Percentage still employed after one year	93.1	95.5	90.0

Headquarters training of life planners (Dai-ichi Life)

	FY2012	FY2013	FY2014	FY2015
No. of trainees at headquarters	974	992	1,335	1,280
Total training time	110,000 hours	130,000 hours	170,000 hours	170,000 hours
Classroom time per trainee	14 hours 39 minutes	14 hours 39 minutes	13 hours 56 minutes	14 hours 10 minutes

* A centralized training program was conducted at headquarters to provide life planners selected from throughout the country with a high level of education so that they would be equipped to satisfy customer's various needs.

Human rights awareness education (Dai-ichi Life)

	FY2013	FY2014	FY2015
No. of sessions	15	20	19
No. of attendees*	169,068	166,231	167,002

* Cumulative total of attendees

Engagement with Local Communities

Public good donations (Dai-ichi Life)

Category: Health improvement

x 1 million yen

Organizations	Working with communities, NPOs, and other organizations, running voluntary programs
Implementation plan	Nationwide rollout of health programs, assisting with and celebrating health initiatives, educating people about insurance
Sum for FY2014	363
Sum for FY2015	559
Outcomes of FY2015 initiatives	<ul style="list-style-type: none"> • Support for action on health issues • Winners of the FY2015 Hoken Bunka Public Health Awards (10 organizations and 5 individuals, total prize money of 25 million yen) • Awareness raising for cancer screening with local governments • Holding health seminars with experts, provision of health information with medical institutions, etc. • Raising public awareness of health through promotional activities by nationwide sales staff • Care for the elderly by staff who have completed a training course on caring for people with dementia • Working through NPOs to support school meals for children in developing nations suffering from hunger or malnutrition (approximately 25,126 meals in FY2015) • Support for medical research institutions • Support for healthy living by assisting with fun runs (Run with you)

Category: Building a better world for the next generation

x 1 million yen

Organizations	Collaboration with NPOs and other organizations, participation in social welfare programs, cooperative activities
Implementation plan	Nursery school projects, consumer and financial/insurance literacy education, providing opportunities for children
Sum for FY2014	193
Sum for FY2015	298
Outcomes of FY2015 initiatives	<ul style="list-style-type: none"> • Total of 30 million yen distributed to 42 nursery schools • Support for working mothers by increasing number of nursery schools • Promotion and spread of consumer education (2,782 presentations given, attended by 2,022 people, 48 free educational materials distributed) • Yellow Badge with traffic accident insurance for elementary school new entrants. Approximately 1,100,000 badges handed out (for April 2016 new entrants). • Human resource development through actuarial science course at The University of Alabama in USA • Human resource development and training for people involved in insurance policy and practice in Asia Support for junior tennis players (96 participants in elementary school tennis tournament (48 boys/48 girls))

Category: Environmental protection

x 1 million yen

Organizations	Work with philanthropic organizations, running voluntary programs, etc.
Implementation plan	Participation in biodiversity program, urban greening, awards programs, etc.
Sum for FY2014	71
Sum for FY2015	77
Outcomes of FY2015 initiatives	<ul style="list-style-type: none"> • Help prevent global warming and protect biodiversity through projects to assist greening, community building and promoting engagement with nature. • Five grants to Green Environment Design Awards, two to the Omotenashi no Niwa (hospitality garden) program, and ten awards to the Green City Awards.

Category: Contributing to local communities

x 1 million yen

Organizations	Work with NPOs, participation in programs, local community activities with NPOs, etc.
Implementation plan	Participation in local community activities
Sum for FY2014	5.6
Sum for FY2015	5.2
Outcomes of FY2015 initiatives	<ul style="list-style-type: none"> • Community contribution by staff • 100% participation rate in volunteer activities • 439 volunteer activity programs (cumulative total) • Support for Kinugawa River flooding and Tohoku earthquake recovery

Category: Support for art and culture

x 1 million yen

Organizations	Work with NPOs, participation in programs, etc.
Implementation plan	Assistance with overseas art exhibition, providing venues and economic support for young artists, aesthetic education by providing music
Sum for FY2014	249
Sum for FY2015	136
Outcomes of FY2015 initiatives	<ul style="list-style-type: none"> • Monet exhibition: approximately 760,000 visitors • Support for VOCA modern art exhibition (three prize winners, total prize money of 5 million yen, three exhibits by individual prize winners in Dai-ichi Life gallery) • Support for VOCA modern art exhibition (three prize winners, total prize money of 5 million yen, three exhibits by individual prize winners in Dai-ichi Life gallery)

| Donations (Dai-ichi Life)

x 1 million yen

	FY2013	FY2014	FY2015
Donations	528	623	635

Volunteer activities by staff (Dai-ichi Life)

	FY2013	FY2014	FY2015
No. of projects undertaken	309	362	439

* Cumulative totals for corresponding fiscal year

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

Description		FY2013	FY2014	FY2015
Health seminars	No. of seminars	261	245	317
	No. of attendees	20,586	17,320	22,003
Consumer education, financial/insurance literacy (Life Cycle Game II)	No. of copies distributed (free of charge)	3,480	2,635	2,782
	No. of sessions held	47	21	48
	No. of attendees	1,658	586	2,022
Insurance education seminars (FALIA) ^{*1}	No. of seminars	4	6	7
	No. of attendees	123	256	198

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

Environmental Initiatives

Environmental performance data

	FY2011	FY2012	FY2013	FY2014	FY2015 ^{*7}	
						Coverage (%)
CO2 emissions (t-CO2) ^{*1}	153,000	146,500	144,000	141,000	156,100	100
Scope 1 (t-CO2)	16,000	14,700	15,600	14,900	14,600	100
Scope 2 (t-CO2)	137,000	131,800	128,400	126,100	141,500	100
Scope 3 (t-CO2) ^{*2}	-	-	4,430	4,690	4,933	77
Transportation (t-km)	2,185,000	2,209,000	1,968,857	1,518,006	1,383,759	77
Electric power consumption (MWh)	292,423	284,450	276,483	267,088	294,908	100
Electric power consumption (GJ) ^{*3}	1,052,722	1,024,020	995,338	961,516	1,061,668	100
Specific energy consumption (MWh/km ²)	101	101	99	97	94	77
Water use (million m3) ^{*4}	190	1,815	1,655	1,675	1,725	89
Waste material (t) ^{*5}	39	484	441	412	496	81
Paper waste recycled (t)	2,688	2,925	2,789	2,350	1,850	77
Paper consumption (t)	9,922	9,849	8,116	6,509	6,559	94
Percentage of green procurement ^{*6}	95	93	91	90	91	77

*1 Calculated based on the provisions of Article 7, Paragraph 3 of the law concerning the rationalization of energy usage (Act on the Rational Use of Energy). For the previous fiscal year's emissions, the FY2009 coefficient applies. For overseas, it is calculated using each country's emissions coefficient according to the GHG Protocol. And, each country's coefficient is used for the emissions coefficient.

*2 Actual data since FY2013 for 4 items, covering [Category 4] Upstream transportation and distribution, [Category 6] Business travel, [Category 7] Employee commuting, [Category 9] Downstream transportation and distribution.

*3 Units of MWh of electric power converted as 3.6 GJ/MWh

*4 Data up to FY2011 is for three headquarters workplaces. Data from FY2012 onwards is for all workplaces.

*5 Data up to FY2011 is for some workplaces only. Data from FY2012 onwards is for all workplaces.

*6 Percentage of purchased items acquired through centralized company purchasing.

*7 The total number of group companies as of FY2015 (including some group companies in Japan from before FY2014)

$$\text{Percentage coverage} = \frac{\text{No. of staff at companies reporting on that item}}{\text{Total number of staff at Dai-ichi Life group companies covered by reporting (26 companies including Japanese and overseas group affiliates)}} \times 100$$

Environmental accounting (Dai-ichi Life)

x 1 million yen

Category ^{*1}	Cost ^{*2}	FY2013	FY2014	FY2015
Energy efficiency	Capital	686	795	1,066
	Expenditure	12	11	11
Reduction in resource use	Capital	0	0	0
	Expenditure	101	78	75
Environmental protection	Capital	0	0	0
	Expenditure	55	71	78
Environmental information	Capital	0	0	0
	Expenditure	5	34	5

*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, Shinooi office, and Fuchu office only.

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

x 1 million yen

	FY2013	FY2014	FY2015
Savings from reduction in electric power consumption ^{*1}	1,105	1,134	1,501
Savings from reduction in paper consumption	473	297	218

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

Reduction in energy use by investment properties

	FY2011	FY2012	FY2013	FY2014	FY2015
No. of buildings	127	125	118	113	107
Electric power consumption (kWh)	55,036,483	51,351,722	51,717,715	50,355,256	48,494,006
Gas consumption (m3)	1,944,162	1,925,106	1,903,953	1,834,088	1,760,586
Hot and cold water consumption (MJ)	26,945,040	25,129,778	27,427,450	25,094,330	28,871,550
CO2 emissions (t-CO2)	26,852	25,307	25,518	24,717	24,035

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