



Dai-ichi Life Holdings
Sustainability Report
2020

By your side, for life



Editorial Policy

Coverage of This Report

- Period covered: April 1, 2019 to March 31, 2020 (including some activities on and after April 1, 2020)
- Organizations covered: Dai-ichi Life Holdings, Inc. and its subsidiaries and affiliates

Publication Date

March 2021

Positioning of This Report

In order to provide understanding of the Daiichi Life Group's Sustainability by all stakeholders, material information in this report is summarized. Please visit our website for further details.

▶ <https://www.dai-ichi-life-hd.com/sustainability/index.html>



Reference

- Global Reporting Initiative (GRI) "Sustainability Reporting Standards"
- Ministry of Economy, Trade and Industry "Guidance for Collaborative Value Creation"
- SDG Compass

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Group Sustainability Approach

Toward the realization of sustainable value creation

Group Mission, Vision and Values

We contribute to local communities by passing on peace of mind through providing life insurance and related services.



> Group Mission, Vision and Values

We contribute to local communities by passing on peace of mind through providing life insurance and related services.

It is 118 years since the founding of Dai-ichi Life. Today Dai-ichi Life Group is a global life insurance group with three companies in Japan, eight companies in eight countries overseas, and two asset management companies, one in Japan and one overseas.

Our founder's pursuit of what's best and innovation spirit as the driving forces behind the Group mission, By your side, for life, will lead our Group's 70,000 employees globally.

A secure future for every community we serve. Using the best of our local and global capabilities.

The Dai-ichi Life Group will continue to meet the diverse needs of people in all countries and regions around the world where we serve, in addition to contributing to solving social issues.



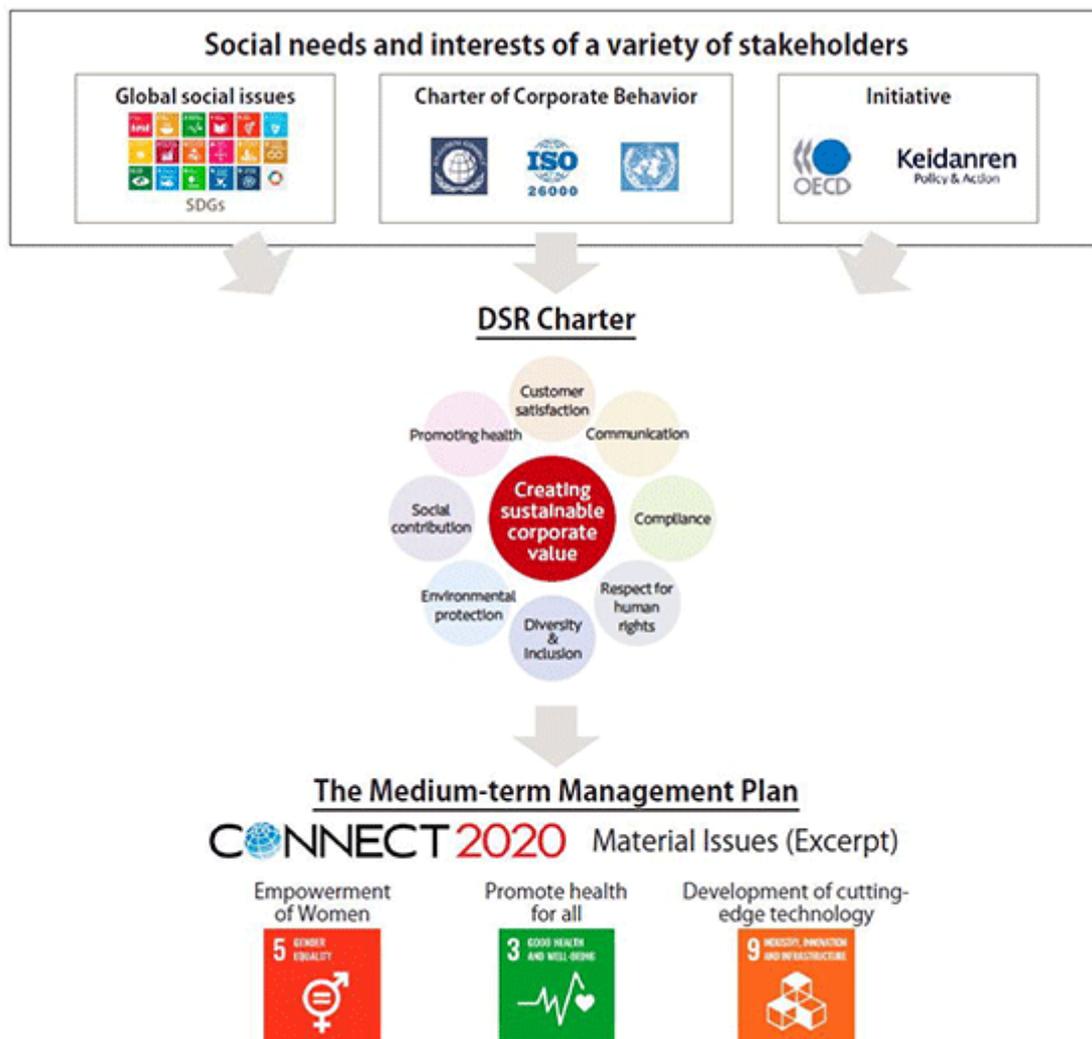
DSR Charter

Dai-ichi Life's values

The Dai-ichi Life Group adopted the DSR Charter of corporate action principles in April 2011 to continue to meet the expectations of customers, society, shareholders, institutional investors and employees.

In April 2018, as a global insurance group, the Group incorporated the Charter of Corporate Behavior of the Japan Business Federation, social needs and interests of a variety of stakeholders into the DSR Charter.

When the Group developed the Medium-term Management Plan “CONNECT 2020,” it selected important agendas for our Group to address from Sustainable Development Goals (SDGs). Each employee will fulfill their social responsibility to each stakeholder and will create value. The Group will create distinctive value.



Dai-ichi's Social Responsibility Charter (DSR Charter)

Customer satisfaction

We provide high-quality products and services with the intention of standing by the side of our customers for life. In everything we do we strive to exceed our customers' expectation and achieve customer satisfaction with outstanding speed.

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 conduct business activities in a fair and sound manner. We maintain full compliance in all our business activities.

Respect for 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 respect diversity and actively develop and motivate our employees by ensuring a safe, secure, and rewarding work environment where every member has an opportunity to 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 all employees.

Creating sustainable corporate value

Based on the eight principles above, we are working to create sustainable corporate value by becoming a leader of innovations, effectively using our management resources, improving the productivity of our business, and maintaining and strengthening our financial base.

Sustainable value creation based on the spirit of the founder



The founder, Tsuneta Yano

Consider if it makes people happy or if it is something they can do without.

The Dai-ichi Life Group does not exist to grow the size of its business, but to contribute to the happiness of people and the progress of society, or providing what is truly needed.

"Customer first" has been the management philosophy of the Dai-ichi Life Group since its foundation. We have been carrying out a philosophy of offering customers peace of mind and contributing to society by providing life insurance.

Based on the spirit of the founder, we are always aiming for management under which we grow by continuing to address the issues of customers and society, contributing to the promotion of health and hygiene in Japan and resolving a variety of issues.

While maintaining that philosophy, we have been modifying the Dai-ichi Life Group's style of value creation management according to the changing environment.

DSR Management

The Dai-ichi Life Group's Value Creation Management

We have been managing the Dai-ichi Life Group from the perspectives of all stakeholders, including customers and society, to create high-quality products and services, and continue to enhance them.

In 1998, we commenced "business quality improvement management" under four principles: customer satisfaction, employee management, harmony with society and use of strengths. In 2001, we became the first financial institution to receive the Japan Quality Award from the Japan Quality Award Council.

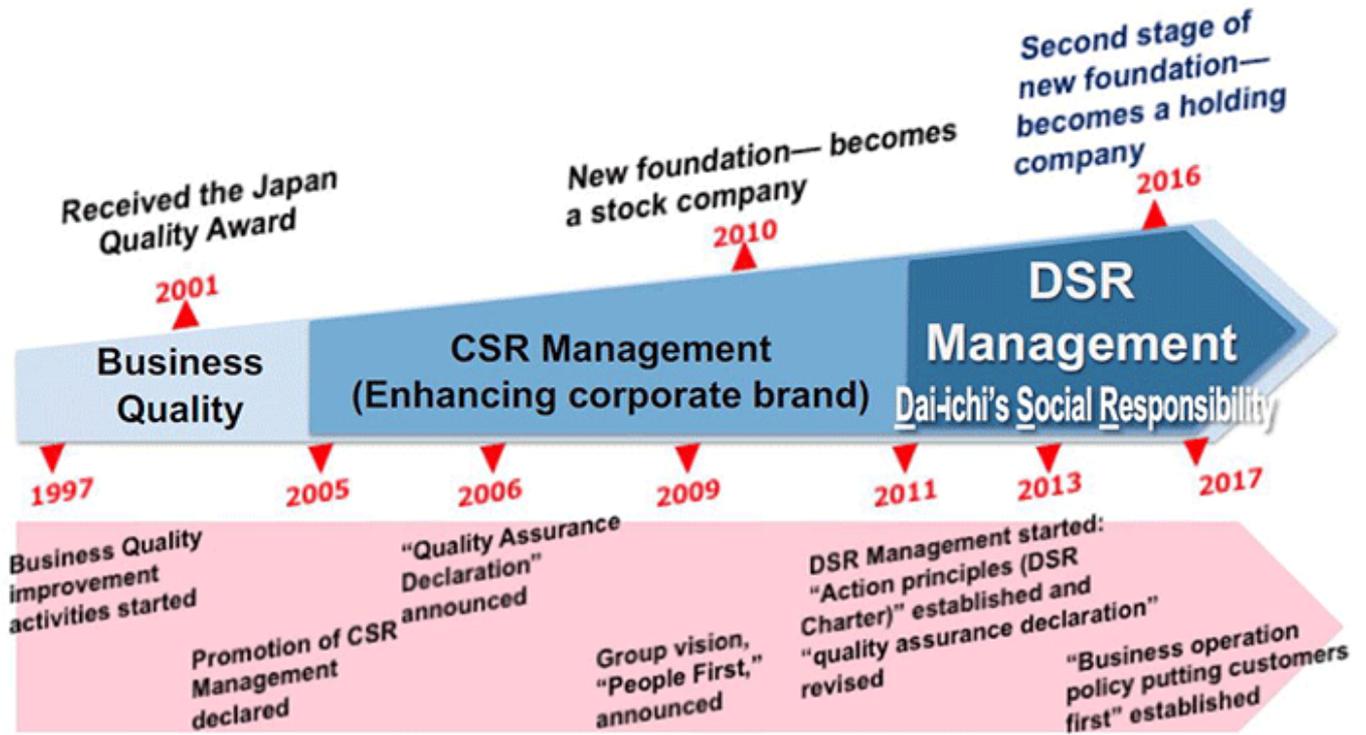
We continued to pursue management innovation, aiming for excellent value management from the perspectives of customers and society. We evolved our management into CSR management. After we were listed, we expanded the CSR management into DSR management to increase our contribution to resolving social issues, which is one of the strengths of the Group. The DSR is the Group's way of fulfilling social responsibility.

As a result of those initiatives, the Dai-ichi Life Group has become an organization that is always pursuing ingenuity and making relentless efforts, with each employee aiming for the best for customers and society.

The Group's operations have expanded from Japan to foreign countries. Regardless, we will adhere to our philosophy and will contribute to achieving the SDGs.

We will continue to realize sustainable value creation through the practice of DSR management.

DSR = Dai-ichi's Social Responsibility



DSR Management

We have established the Committee for the Dai-ichi Life Group's Social Responsibility Promotion to support initiatives across the Group that contribute to continuously creating value for the Dai-ichi Life Group and developing local communities and society. By sharing and standardizing initiatives among Group companies, we create synergy effects and develop effective initiatives.



System for Promoting DSR Management in Each Department

We have built a system where discussions at the Committee for the Dai-ichi Life Group's Social Responsibility Promotion are disseminated on the Intranet across the board. In addition, they are communicated to the person responsible for DSR promotion in each department and shared by the members of the department.

History of Contribution to Solving Social Issues

More Than 100 Years of History in Solving Social Issues

The history of the Dai-ichi Life Group is a history of contribution to solving social issues through the life insurance business and related services.

Since our founding, we have grown in a tandem with the development of Japan while solving social issues by offering peace of mind that matches the needs of people in each era.

In line with our mission “By your side, for life”, all Group companies will continue to challenge solving social issues in Japan and overseas by providing new value in step with changes in the times.

1900s-

Livelihood security becomes a social need when social infrastructure is underdeveloped

1902 The Dai-ichi Mutual Life Insurance Company established

- Provides savings-based insurance products nationwide and supports nation's property accumulation

1935 Hoseikai foundation established

- Aims for the prevention and treatment of tuberculosis

Challenge at that time <Measures against tuberculosis>

- Causes of death in 1935
 1. Tuberculosis
 2. Pneumonia, bronchitis
 3. Gastroenteritis

1950s-

Urgent need to restore independence and develop infrastructure in a post-war reconstruction era

- Provides protection-oriented products as a precaution and contributes to stabilizing household finances immediately after the war
- Through investments and loans, supports infrastructure development and the growth of companies, which support reconstruction after the war

1950 Established the Public Health Award

- Establishes the Public Health Award, honoring efforts of groups and individuals who make outstanding contributions in the field of public health and hygiene

1959 Established The Cardiovascular Institute

- Contributes to reactions against cardiovascular disease and cancer

Challenge at that time: <Measures against cardiovascular disease>

- Causes of death in 1959
 1. Cerebrovascular disease
 2. Cancer
 3. Heart disease

1988 Establishes the Life Design Research Institute (currently Dai-ichi Life Research Institute Inc.)

- Conducts research on health, healthcare and life plans

1990s-

Aging society and diversifying protection needs

- Provides preparation for healthcare, nursing care and old age as well as death coverage
- Contributes to a variety of life plans by providing proposals and follow-ups based on a unique Total Life Plan concept

1998 **Establishes Dai-ichi Life Well Life Support (currently Dai-ichi Life Research Institute Inc.)**

2000s-

Emergence of new customer needs and social issues due to the diversification of values and advances in science and technology

2012 **Commences cooperation with national centers**

Challenge at that time <Measures against three major diseases>

- Cause of death in 2017
- 1. Cancer
- 2. Heart disease
- 3. Cerebrovascular disease

- National Cancer Center Japan
- National Cerebral and Cardiovascular Center
- National Center for Geriatrics and Gerontology
- National Center for Child Health and Development
- National Center for Global Health and Medicine
- National Center of Neurology and Psychiatry

2018 Announces Medium-term Management Plan "CONNECT 2020"

- Contributes to enhancement of QOL by providing a wide range of products and services using the development of science and technology



TODAY

**Improving
Quality of Life
as we stand By
your side, for
life**

- We will contribute to solving new social issues through the enhancement of QOL to realize our mission as a life-long partner.

Message from the President on Sustainability

TOP MESSAGE

We will continue to take on various challenges with integrity and agility in these times of global crisis.



First of all, I would like to extend my deepest sympathy and condolences to those affected by COVID-19 worldwide. In addition, I would like to express my sincerest gratitude to and respect for those bravely working on the frontlines of medical care amid this unprecedented pandemic, those working to maintain social systems and those continuing to make their best possible efforts in everyday life to protect the safety of themselves and their families.

Response to COVID-19

In response to the COVID-19 pandemic, the Dai-ichi Life Group (the “Group”) is paying claims and benefits without delay to fulfill its duties as a life insurance company. We are also offering postponement of payments for premiums and are applying special interest rates to new policyholder loans. Our group companies in Japan and abroad are donating face masks, establishing relief funds, and conducting other protective support activities. Our social contribution activities are underway in different countries where we operate businesses. At Dai-

ichi Life, a core group company, all staff members put People First to consider what they can do as members of the local community. Then, they made face masks by hand for donation and helped disinfect local schools. We are all making concerted efforts to firmly fulfill our mission of standing By your side, for life to deliver reassurance while staying close to people. In accordance with our Brand Message of People First, we will continue not only to combat COVID-19 but also to help increase customers' peace of mind and develop local communities.

Aspiring to resolve social issues while staying By your side, for life

We are committed to putting People First and to endeavors for resolving social issues, including COVID-19, to stay By your side, for life. Pursuing the best and the spirit of innovation, which have been passed down from our founder Tsuneta Yano, inspire this Group Mission. Pursuing the best means constantly making efforts squarely to ensure that we offer the top value and earn the greatest support to aid the expansion of people's happiness and social development. The spirit of innovation means taking the lead in everything necessary to pursue the best and, at times, boldly and independently changing business models and means without hesitation. Since I became President, I have been quoting the founder to share my thoughts with employees about how we should approach work to stand By your side, for life: "Think about whether what we are doing will delight people around us or be dismissed as something they can live without. People will always recognize the value of any product or service that they find beneficial and convenient. They will appreciate it and grow it larger. Therefore, business is what we do for the sake of society."

This is the essence that allows us to continue being By your side, for life. It represents our unwavering values for continuing to be chosen by customers and society and for achieving growth.

In the face of the unprecedented global COVID-19 crisis, I again feel convinced that these values will be more important. We will continue trying new things without fearing changes in a bid to put People first and to keep serving you By your side, for life. We will be able to create a brighter future and society through these persistent attempts, as we have done before.

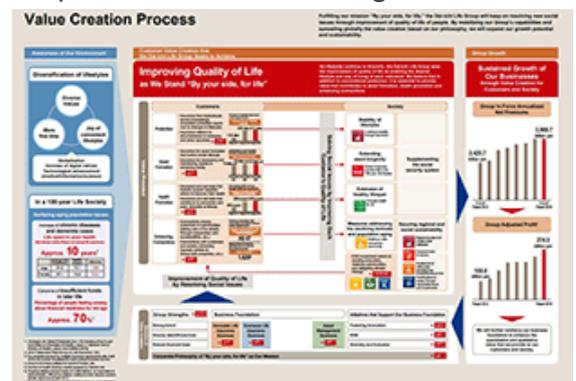
While remaining By your side, for life, all our group companies will provide new value that meets the changes of the times to be the first to squarely address social issues in and outside the country.

Sustainability to the Dai-ichi Life Group

Since its foundation, the Group has attained its growth in line with the development of society by offering peace of mind matched with people's needs at different times as a company standing By your side, for life in an effort to solve social problems. With a view towards fulfilling this mission in the future, the Group will work to provide value in the four domains of protection, asset building, health promotion and connection for contribution to improvement in customers' quality of life (QOL). We will also endeavor to improve sustainability by taking actions to resolve social problems through contributions to continuity of society, such as investment with a focus on the environment, society and governance (ESG) and response to climate change.

We will offer value in these four domains to fulfill our commitment in the medium-term management plan CONNECT 2020 of improving quality of life (QOL) as we stand By your side, for life. QOL improvement means achieving the life and lifestyle desired by each person. Therefore, the Group will provide value not only in the traditional scope of protection but also in asset building, health promotion and connections. They are required for everyone to achieve QOL improvement.

The Group has another mission to ensure the sustainability of society, and particularly that of the global environment. We assume that society will place great hopes on it. We are addressing this mission from the perspective of an insurance business operator and of an institutional investor. We will increase the value provided by the Group beyond the conventional insurance business model to contribute to QOL improvement and to solve social problems, which will lead to attainment of the Sustainable Development Goals.



Actions for solving social issues through value provision in four domains

Now I will discuss how to improve QOL through value provision in four domains and how to contribute to solving social issues.

①Protection

As lifestyles are changing, the needs for protection are diversifying. We will offer disability insurance and other products suited to the wide-ranging needs of customers and take advantage of technologies to broaden the insurance coverage for offering protection needed by more customers.

Overseas, the Group decided to launch its operation in Myanmar after Cambodia. We will contribute to stabilizing life in other countries by spreading insurance in the Asia and Mekong regions.

②Asset Formation

The arrival of the era of the 100-year lifespan means the need for self-help efforts for asset building. Accordingly, needs are rising for products that are helpful for asset life extension and for customer-focused services.

The Group offers an extensive array of products that contributes to customers in asset life extension mainly through Dai-ichi Frontier Life. We also engage in education on financial gerontology and financial courses for students. They will help improve financial literacy in society and prolong asset life.

③Health Promotion

The Group extends its value provision from protection to health promotion and prevention of the aggravation of diseases. That will help meet social challenges such as prolongation of healthy lifespans and reduction of medical expenses.

For example, Dai-ichi Life offers a Health Checkup Discount to encourage customers to undergo checkups and provides services with a focus on the prevention of cognitive function impairment through dementia insurance. It thus offers value for improving customers' QOL. TAL, an overseas group company, has developed Health Sense, according to which the insurance premium is reduced based on the body mass index (BMI) at the time of purchase. The Group provides customers with health promotion support to help extend people's healthy lifespans.

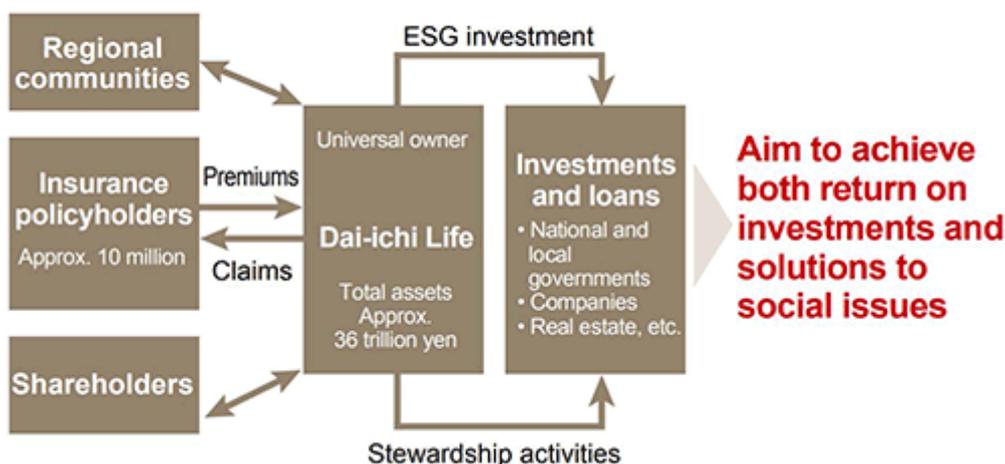
④Enhancing Connections

The Group offers a variety of connections and opportunities for connections at different places across the country to help build communities where people feel happy to live and work. We are the only domestic life insurance entity that has concluded partnerships and other agreements with all 47 prefectural governments in Japan. Capitalizing on this advantage, we have already embarked on actions aimed at resolving local issues, such as taking care of the elderly, childcare support and development of industries and businesses. We are also inviting daycare centers to real estate properties we own all over the country in a bid to contribute to the promotion of women's employment and childcare support.

Actions for solving social issues from the perspective of an institutional investor

Dai-ichi Life is also an institutional investor with a huge amount of funds, amounting to nearly 36 trillion yen, received from policyholders. As a universal owner* investing its extensive assets, we must make responsible investments in consideration of our diverse stakeholders, not only seeking economic returns. Specific actions include financing of projects related to renewable energy and other forms of contribution to solve the problem of global warming, and continued enhancement of stewardship activities that will encourage our investment destinations to work on ESG and to improve their corporate value in an effort to boost contributions to society. With respect to ESG investment, we have set three priority goals of QOL improvement, regional revitalization and mitigation of climate change. The first one is at the heart of the Group's value creation. The second one is a social issue facing Japan. The third one is a social challenge common worldwide. We are planning to double our cumulative total investments aimed at resolving these issues by fiscal 2023. Apart from that, we will strive to ensure that all our asset management policy and processes reflect ESG values by fiscal 2023.

Dai-ichi Life's ESG Investment Vision



* An institutional investor conducting large-scale asset management and making long-term investment in extensive assets. Dai-ichi Life owns a large majority of shares and bonds of stock-listing companies in Japan and many overseas companies to extensively cover the capital market.

Actions for mitigation of climate change

We understand that climate change affects people's lives and health, corporate activities and sustainability of society and it is a significant corporate management issue that may have huge

impacts on the Group's management strategy and continuity. The Group will take climate change risks into consideration in the group-wide management process to identify and control the impact on its operations. We are creating a future action plan and are conducting a scenario analysis concerning medium- and long-impacts of climate change on our financial position in a bid to advance our actions.

We are actively fulfilling our social roles as an institutional investor. For example, we are boosting investments and loans in Japan and overseas aimed at helping resolve the problem of climate change and encourage our investment and loan destinations to address climate change through dialogues. The Group carries out its corporate management in consideration of customers, shareholders, local communities, employees, their family members and all other stakeholders. We will not be satisfied with minimum standard ESG actions, but seek the best practices from the perspective of a life insurance company and an institutional investor.



Dai-ichi Life received an ESG Finance Award Japan from the Ministry of the Environment in February 2020 in recognition of its actions to tackle climate change and to spread ESG finance.

Towards realizing a sustainable society

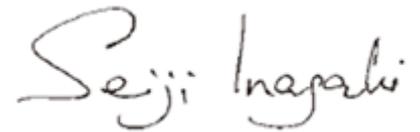
As I mentioned at the beginning, Tsuneta Yano, founder of Dai-ichi Life said, "Doing business is not something you do for yourself, but something you do for society. A business that brings satisfaction to society will definitely be supported by society in return." Continuing this spirit, the Group has proactively and squarely addressed social problems without fearing changes over more than 100 years of history and has attained growth together with social development.

Many people around the world are facing difficulties amid the COVID-19 pandemic. Now is the time when our entire Group needs to practice its People first principle. In the US, New York was severely hit by the pandemic. Andrew Cuomo, governor, said, "Build Back Better." I strongly sympathize with his words.

The notion of stakeholder capitalism has been spreading around the world in recent years. In order to make businesses sustainable, it is necessary to build sustainable relationships with all kinds of stakeholders. Business operation with a disproportionate emphasis on one aspect will inevitably generate some distortion. I will continue to conduct sustainable corporate management with a sense of urgency.

With a view toward realizing a sustainable society, we will make more efforts to resolve social issues while learning from the COVID-19 crisis and paying attention to social trends. Thus, we will continue to stand as a corporate group that is capable of fulfilling its responsibility to customers, local communities and other stakeholders and as a corporate group that is essential to society. Thank you for your continued support of the Dai-ichi Life Group.

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

A handwritten signature in black ink, reading "Seiji Inagaki". The signature is written in a cursive, flowing style.

Material Issues

Selection of Material Issues

When formulating CONNECT 2020 Medium-term Management Plan, we select issues stated below as material for the Dai-ichi Life Group in the context of stakeholder expectations and relevance with our Group's business activities based on awareness of our environment that reflects diverse lifestyles and the arrival of the so called 100-year Life Society. These issues have been selected from 50 social issues we derived and analyzed from the Sustainable Development Goals (SDGs).

As such, we believe that the value creation by contributing to the improvement of quality of life in-line with our Group mission By your side, for life, will also help to achieve SDGs.

Process for Identifying Material Issues

Step 1 Identifying and organizing social issues

- In order to study the priority and importance of the social issues to be tackled more specifically, we grouped the 17 goals and 169 targets of the SDGs according to their purposes, and came up with the 50 social issues as shown in (Reference (1))

Reference (1) 50 Social Issue Themes



Toward Realization of the SDGs

The Dai-ichi Life Group will continue fulfilling our mission, “By your side, for life,” going forward, by providing products and services that help to improve peoples' quality of life and thereby contributing to the realization of the SDGs. Specifically, in addition to economic protection, which is the traditional role of insurance, we will increase the unique value provided by the Group that goes beyond the conventional insurance business model, such as promoting health and preventing illnesses from becoming serious, and contribute to improving QOL at the same time as solving social issues, such as extending healthy lifespan, thereby contributing to the realization of the SDGs.



In addition, by proactively engaging in ESG investment as a responsible institutional investor, Dai-ichi Life will solve social issues around the world and in Japan, contributing to the realization of the SDGs.

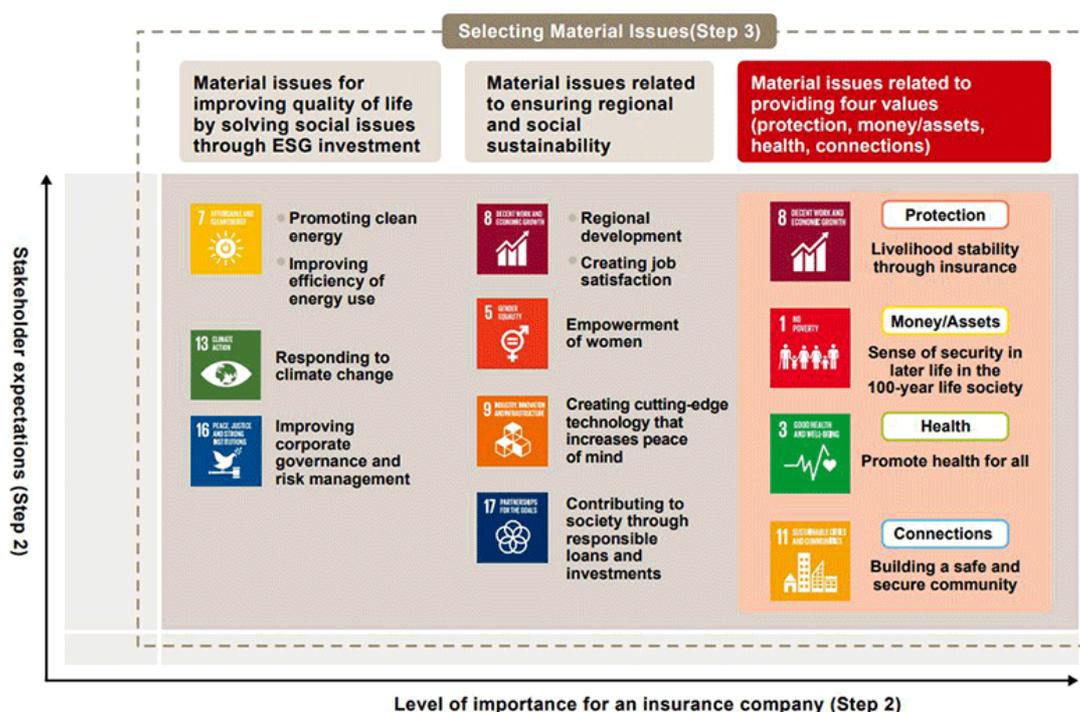
Step 2 Evaluating Priority Level Evaluating Importance Level

- We ranked the priority level of the 50 social issues based on the expectations of stakeholders, including international organizations, bodies that formulate guidelines*1, NGOs, rating agencies that provide ESG information to investors*2, and industry groups.

*1 ISO, GRI, SASB, etc.

*2 MSCI ESG Indexes, FTSE4Good Index Series, etc.

- We ranked the importance level based on the social issues that insurance companies are tackling in Japan and overseas.



Step 3 Selecting Material Issues

- We identified material issues for an insurance company and incorporated relevance to Group philosophy and contribution to improving quality of life in (Reference (2)) to organize the positioning and expression of the individual material issues.
- After engaging in dialogue with outside experts, we selected 11 material issues.

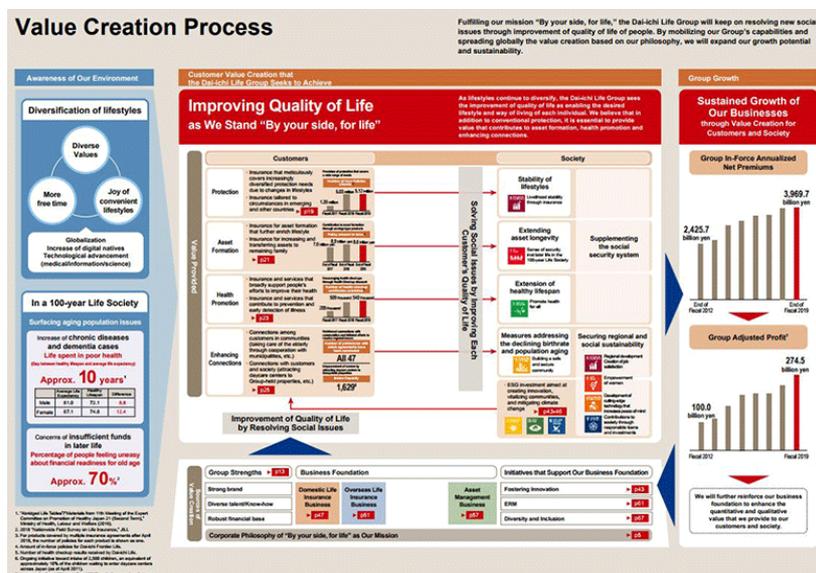
Reference (2) Factors with a Big Impact on Life Satisfaction

The results of a survey on what has an impact on life satisfaction conducted by Japan's Cabinet Office listed seven factors with a big impact on satisfaction levels. Four of these factors are related to money/assets, health, and connections. The Dai-ichi Life Group believes that working to improve these factors will pave the way to improving quality of life.

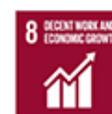


Value Creation Process

Fulfilling our mission “By your side, for life,” the Dai-ichi Life Group will keep on resolving new social issues through improvement of quality of life of people. By mobilizing our Group's capabilities and spreading globally the value creation based on our philosophy, we will expand our growth potential and sustainability



Livelihood stability through insurance



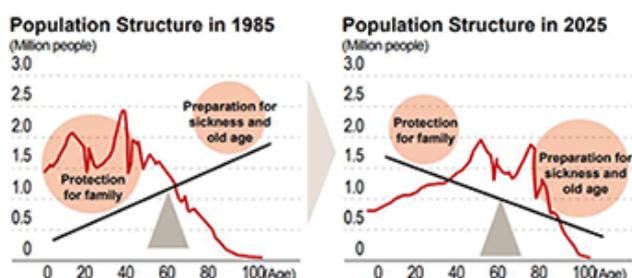
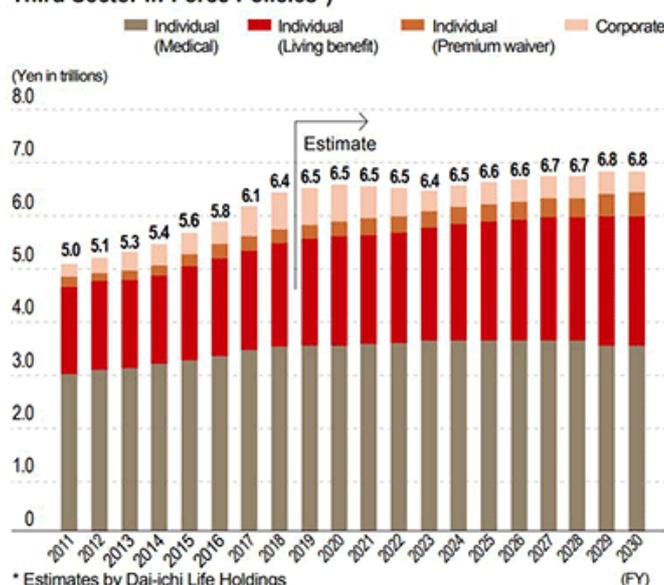
Stability through insurance

Due to changing lifestyles, protection needs are diversifying, requiring more finely-tuned offerings than ever before. The Dai-ichi Life Group is contributing to the livelihoods of our customers by reducing the economic burden in various cases, such as in times of sickness, or when nursing care is needed, in addition to insurance in the case of death, through the extension of insurance coverage utilizing technology and expansion of insurance into emerging countries in Asia.

Current Environment

In conjunction with changes in the social structure, including population decline and the advent of an aging society, Japan's life insurance market increasingly requires life insurance that includes medical and nursing care coverage (third sector) to complement the social security system, and there is a growing need to ensure protection based on self-help. Moreover, due to diversification in lifestyles, insurance products that meet diverse customer needs have been created, and there is also a wide variety of channels that offer insurance to suit customer preferences.

Increasing Need for Third Sector Products (Projected Annualized Net Premium for Third Sector In-Force Policies*)

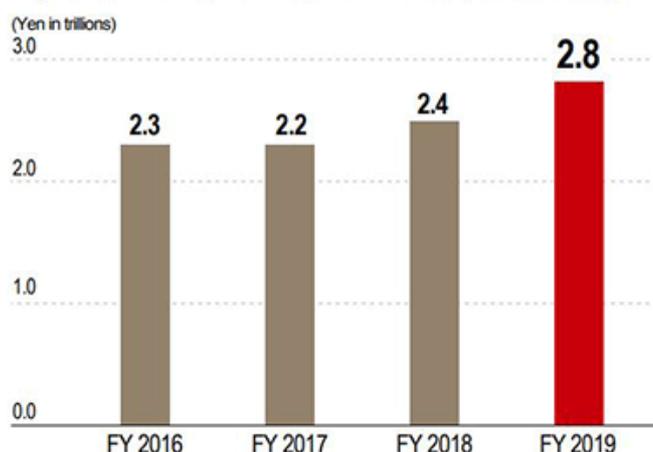


(Source) Prepared by Dai-ichi Life Holdings based on "Population Projection for Japan," Ministry of Internal Affairs and Communications and National Institute of Population and Social Security Research

The Roles to be Fulfilled by the Dai-ichi Life Group

The Dai-ichi Life Group develops competitive products and services through each of our three brands in Japan (Dai-ichi Life, Dai-ichi Frontier Life, and Neo First Life) and engages in a multi-brand, multi-channel strategy that provides these products and services to customers through the optimum channel. Our overseas Group companies also provide protection that meets the needs in each country, and the Group paid out a total of 2.8 trillion yen in insurance claims and benefits in fiscal 2019. In addition, we are working to provide the necessary protection to even more customers leveraging Insurance Technology (InsTech), which is making it possible to expand insurance underwriting based on analysis of medical big data.

Payment of Claims, Benefits, and Annuities (Consolidated)

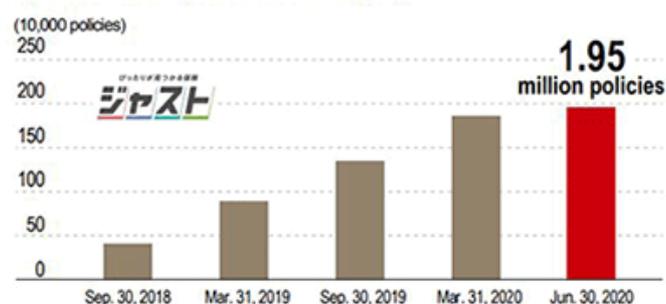


Initiatives of the Dai-ichi Life Group

Insurance Products that Address Diversification of Protection Needs

In March 2018, responding to diversification in customer protection needs, Dai-ichi Life launched "Just," a product that enables customers to freely select and combine the protection that is just right for themselves. Supported by a wide range of generations, cumulative sales exceeded 1.95 million policies in June 2020. We also provide products such as dementia insurance, launched in December 2018, and income support insurance, launched in September 2019, that respond to diverse customer needs.

Trend of "Just" Cumulative Policy Sales*



* Based on number of applications since launch until June 19, 2020

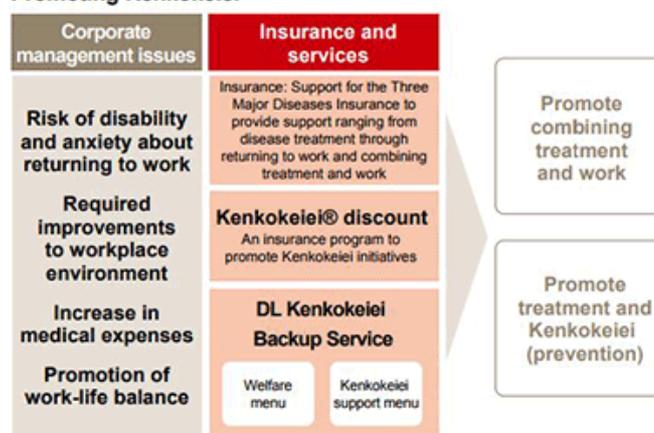
Group Insurance: Support for the Three Major Diseases and Accompanying Services

In addition to covering treatment costs when employees suffer any of the three major diseases, Dai-ichi Life's Group Insurance: Support for the Three Major Diseases, covers the expenses for creating a workplace environment that will enable employees to keep working with peace of mind while continuing treatment, which contributes to

preventing employees from leaving and solving labor shortages at corporations. We also provide services to support corporate health and productivity management, such as the KenkoKeiei®^{*3} discount and the "DL KenkoKeiei Backup Service," which encourages behavior changes aimed at improving employee health.

*3 KenkoKeiei® is the registered trademark of Nonprofit Organization KenkoKeiei. KenkoKeiei refers to corporate health achievement.

Support for Combining Treatment and Work and Support for Promoting KenkoKeiei



TOPIC

Group Response to COVID-19

The Dai-ichi Life Group is paying insurance claims to people who have been infected with COVID-19 as well as implementing a variety of special measures that take account of the financial needs of our customers. In Japan, we are offering a special grace period for the payment of insurance premiums, applying a special interest rate to policyholder loans, and applying disaster surcharges aimed at enhancing protection. Overseas, we are also implementing measures that include offering a special grace period for the payment of insurance premiums and waiving premiums in cases of infection with COVID-19. Furthermore, Star Union Dai-ichi Life Insurance Company Limited in India is selling a COVID-19 Benefit Rider that pays insurance claims in cases of hospitalization, quarantine, and death after a positive COVID-19 test.

COVID-19 Benefit Rider



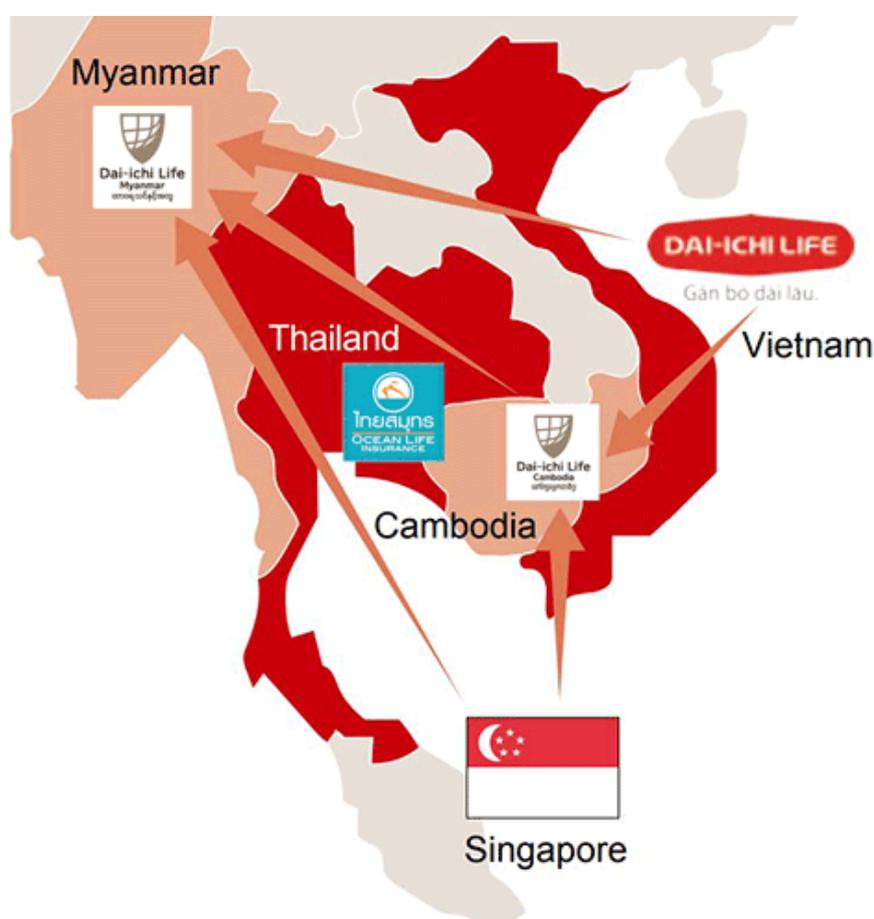
Payment of Insurance Claims (end of June 30, 2020 after taking into account reinsurance)

	Death benefit (payments)		Hospitalization benefit	
	Number of claims	Amount of claims	Number of claims	Amount of claims
Group life insurance companies in Japan	55 claims	Approx. ¥380 million	520 claims	Approx. ¥73 million
Group life insurance companies overseas	1,078 claims	Approx. ¥5,810 million	41 claims	Approx. ¥10 million

Expanding business to full-scale in Mekong region which has medium- to long-term growth prospects

By expanding at an early stage into emerging Mekong countries, where economic growth and expansion of the life insurance market is expected in the medium- to long-term, the Dai-ichi Life Group aims to obtain first-mover advantages, as well as implement efficient business operations, leveraging the knowledge and resources of its regional headquarter and Dai-ichi Life Vietnam to achieve further growth.

Following Cambodia, we acquired the only provisional business life license for a wholly-owned subsidiary of a Japanese life insurance group in Myanmar in April 2019, after which we established a preparation company in May. In November, we acquired a life insurance business license, and we started operations in Myanmar in September 2020. We will provide long-term peace of mind through life insurance in emerging countries of Mekong, where sustainable economic growth is expected against the backdrop of a rich population, and contribute to the prosperous lives of people and the development of local communities.



Provision of Microinsurance

The Dai-ichi Life Group is working through its overseas group companies based in countries such as Vietnam, India and Indonesia to provide microinsurance that helps the people in these countries gain access to small loans, with the aim of making insurance more widespread, including among low income groups.



Dai-ichi Life Vietnam provides microinsurance products via Vietnam Post which has extensive network in Vietnam in order to provide life insurance services to the wider population.



Since 2015, Star Union Dai-ichi Life has been offering a term life product in small sums, Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), which is common across the country, for the account holders of both savings banks, Bank of India and Union Bank of India. Most of the branches of these allied banks; Bank of India and Union Bank of India, offer the product to support for promoting the dissemination of a life insurance across India.



Panin Dai-ichi Life synergized with Panin Bank to market a microinsurance product named SIGAP. The product launch was part of our commitment to supporting the microfinance services program, which consists of financial products with a simple process and fast and easy access.

Asset Formation



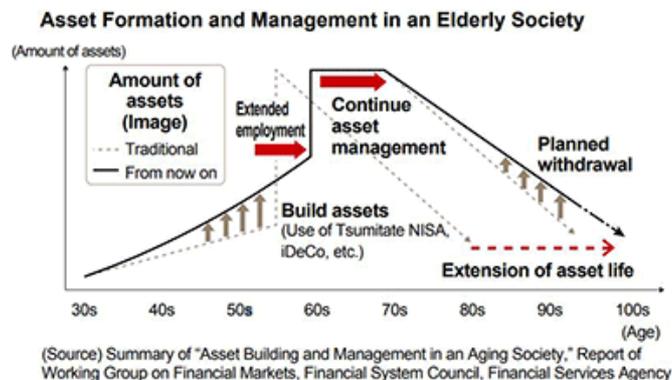
**Sense of security
in later life**

Due to such factors such as the aging population, needs related to asset formation and inheritance, including asset transferal during life, are rising. The Dai-ichi Life Group has an extensive product lineup and is contributing to the realization of further enriched lifestyles for customers and their families living in the 100-year life era by providing support for extending the life of assets, which are saved, used, and transferred.

Current Environment

In traditional asset formation, it was the norm to build up financial assets through deposits and savings while working, and to live after retirement by withdrawing these financial assets little-by-little being based on a public pension.

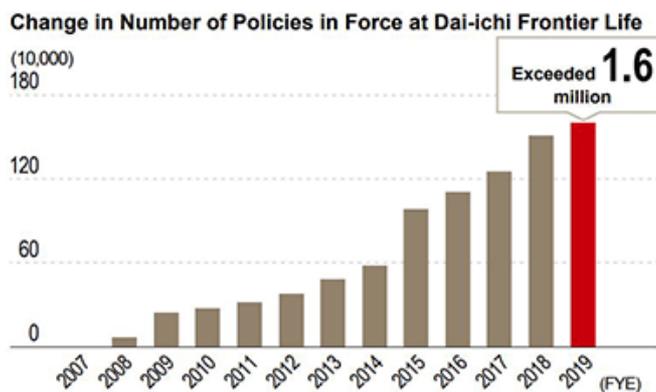
However, with the advent of the 100-year life era, life expectancy is growing, and there is an increased risk that asset longevity will not match it. Amid a need for asset formation based on self-help efforts, customer-focused products and services are required that help extend the life of assets.



The Roles to be Fulfilled by the Dai-ichi Life Group

The Dai-ichi Life Group sells an extensive lineup of products that help customers to build assets, primarily through Dai-ichi Frontier Life. In fiscal 2019, Dai-ichi Frontier Life flexibly developed and sold products that help extend the life of customer assets in a flexible manner. These include level premium foreign-currency denominated products that facilitate asset formation with a fixed monthly payment, and single-premium foreign currency- and yen-denominated products that can increase the amount received at maturity by reducing death coverage and surrender value during the period of investment.

In addition, Dai-ichi Frontier Life provides its products through Dai-ichi Life's Total Life Plan Designers as well as agencies that include more than 200 financial institutions all over Japan, providing extensive support for asset formation to customers through tailored consulting. As proposals for foreign currency-denominated products require detailed and easy-to-understand explanations that offer customer support, Dai-ichi Frontier Life has enhanced its explanatory tools for customers to communicate product features in a way that is easy to understand and provides original training aimed at upgrading the consulting skills of agency sales staff. We are helping to solve the challenges of the 100-year life era through such product and service enhancements.



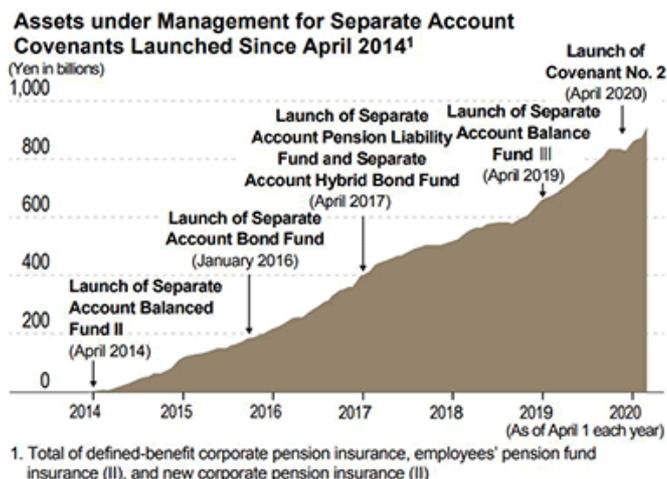
Extensive Product Lineup



The Roles to be Fulfilled by the Dai-ichi Life Group

Flexible Development of Corporate Pension Products

Dai-ichi Life is proactively developing new products to provide optimum solutions that match the asset investment needs of defined-benefit corporate pension customers. In addition to “Separate Account Covenant General Account No. 2” which flexibly control risk in response to the market environment and others, we also started selling “Separate Account Covenant No. 2” in April 2020 to facilitate customization of each customer’s investment strategy. Moreover, we are working to provide support for extending the life of assets for defined-contribution pension customers through such means as offering a service in which a robot adviser gives examples of asset allocation to match enrollee attributes.



Enhancing Service Using Financial Gerontology

Dai-ichi Frontier Life is implementing in-house education and training for agencies on financial gerontology^{*2} to provide service that accommodates older customers.

The Financial Gerontology Training developed in-house for agencies incorporates programs that introduce how to look for signs of cognitive disorder in a natural conversation, and be aware of psychological issues that are specific to the elderly in addition to basic knowledge about dementia. The training is provided to each agency.



Financial Gerontology Training

*2 Financial gerontology: a new field of research that analyzes and studies the economic challenges that arise due to longevity and aging, such as economic activity of the elderly and asset selection, in collaboration with related research areas, primarily economics, and seeks to solve those challenges.

Financial Literacy Education

Dai-ichi Frontier Life runs a Finance and Economics Education Endowed Course at Waseda University to help increase financial and economics literacy among students who will lead the next generation. In addition, the company has run trial classes for "Life Simulation Game: Frontier World," developed with the aim of financial education for children, at elementary schools in Himeji (a city in Hyogo prefecture) with plans to expand the classes nationwide in the future.



Trial class for "Life Simulation Game: Frontier World"

TOPIC

We will continue to provide attractive corporate pension products, applying the unique know-how of a life insurance company.

I am responsible for the development of defined-benefit corporate pension products. Asset management at a life insurance company and asset management for corporate insurance have in common an ultra-long-term perspective and a requirement for an expected return based on assumed interest rates. Going forward, in partnership with Group companies, we will strive to provide attractive products that meet the diverse needs of customers, applying the unique know-how of a life insurance company to corporate pensions.



Toshiki Okumura Senior Assistant Manager
Separate Account Management Dept.
The Dai-ichi Life Insurance Company, Limited

Health Promotion



Promote health for all



Creating cutting-edge technology that increases peace of mind

With the advent of the 100-year life era, the number of people suffering from chronic diseases and dementia due to aging is increasing. The Dai-ichi Life Group is solving social issues that include extending healthy lifespan and reducing medical expenses by expanding the value we provide from protection, the traditional role of insurance, to promoting health and helping to prevent increases in the severity of disease.

Current Environment

As we enter the 100-year life era and the increase in the number of people suffering from chronic diseases and dementia due to aging, the fact that the period spent living with disease (the gap between healthy lifespan and life expectancy) is approximately 10 years and rising medical expenses have become major social issues. It is said these issues not only affect developed countries such as Japan, but will also affect countries around the world going forward.

People suffering from major chronic diseases and dementia in Japan



(Source) "Summary of patient survey 2018," Ministry of Health, Labour and Welfare
(Source) "Overall strategy for promoting measures for dementia (July 5, 2017)," Ministry of Health, Labour and Welfare

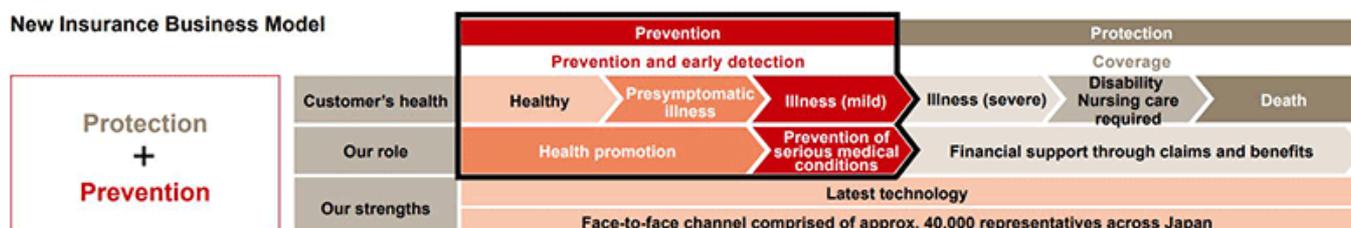
Gap between healthy lifespan and average life expectancy



(Source) "Abridged Life Tables"/"Materials from 11th Meeting of Expert Committee of Promotion of Healthy Japan 21 (Second Term)," Ministry of Health, Labour and Welfare (2016)

The Roles to be Fulfilled by the Dai-ichi Life Group

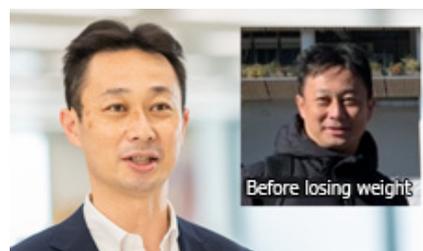
In addition to economic protection in times of sickness, need of nursing care, and death, which is the traditional role of insurance, the Dai-ichi Life Group will contribute to promoting health and helping to prevent increases in the severity of disease. In fulfilling this role, we will actively utilize the Dai-ichi Life Group's strengths, which include tailored support to push for changes in awareness and behavior aimed at promoting health through our approximately 40,000 Total Life Design Planners (our face-to-face channel) in Japan and development of products and services incorporating the latest technology.



TOPIC

As an employee of an insurance company group, I am taking on the challenge of promoting my health, and will proactively communicate how wonderful it is.

I am trying to deepen my understanding of "promoting health" by practicing it myself, and I have been paying attention to my daily meals and running regularly since the beginning of the year. In six months, I have lost about 14kgs, and my BMI has improved. I also feel my family's support and a sense of fulfillment from exercising. Working for a company that is playing a role in extending healthy lifespan, I want to share how wonderful it is to promote health!



Akira Ejiri Line Manager
Corporate Planning Unit
Dai-ichi Life Holdings, Inc.

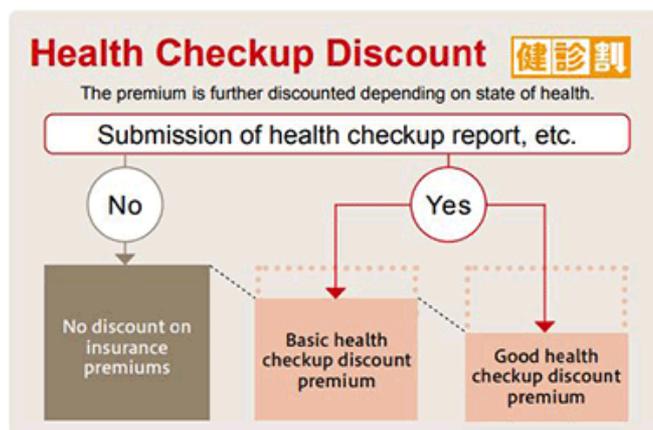
Initiatives of the Dai-ichi Life Group

Health Checkup Discount

Dai-ichi Life's "Health Checkup Discount" is a life insurance industry-first*¹ system that offers a discount simply for submitting the results of a health checkup when buying a life insurance policy, and approximately 80%*² of policies so far have the "Health Checkup Discount" applied. The discount does not reward only healthy people, but all policyholders who get a health checkup, creating the opportunity for customers to become aware of their health, including the importance of early detection and early treatment of diseases and improvement of lifestyle habits.

*1 Research by Dai-ichi Life in February 2018. A product that applies a discount to the insurance premium for submission of the specified health checkup results is a first for the life insurance industry.

*2 Calculated using policies eligible for the inclusion of a health checkup discount rider from launch until June 19, 2020 as the denominator.



Kenko Daiichi (health first) App

Using the Kenko Daiichi app, which supports health promotion, it is possible to perform a future "Disease Risk Check" by reading the results of a health checkup with a smartphone and answering questions about health condition and lifestyle habits.

In addition, the Kenko Daiichi app for preventing dementia*³, an exclusive service for dementia insurance, provides prevention programs and cognitive function checks, including the "Neurotrack Cognitive Function Test," which makes judgements based on movements of the eyes when looking at the screen. We are using these kinds of cutting-edge technologies to provide services that contribute to promoting health and prevention.

*3 The service does not provide a medical basis for diagnosis related to diseases such as dementia or determine that the user is healthy. The results of the service are not used as data when diagnosing the presence of absence of such diseases. Moreover, the service has neither obtained approval or certification as a medical device, nor been filed as such.



Health Sense

Health Sense Plus

Health Sense, a service offered by TAL, was developed to promote the health of Australians by discounting insurance premiums by up to 15% if BMI on buying the insurance policy is within the standard value (between 19.0 and 28.0). In addition, Health Sense Plus, is a service which applies a 5% discount to insurance premiums for two years for having a preventive screening test if one meets certain conditions. TAL is supporting health promotion and promoting the extension of healthy lifespan in Australia by providing Health Sense and Health Sense Plus.



Securing regional and social sustainability (Measures addressing the declining birthrate and population aging)



Building a safe and secure community

The Dai-ichi Life Group, engages in the life insurance business all over Japan and offers diverse connections and opportunities for connection regionally, contributing to improving quality of life in terms of creating livable and worker-friendly areas. We have also concluded various partnerships aimed at solving local community issues while striving to create enriched and secure lives and society as well as aiming for sustainable development together with the local and international community.

Current Environment

In light of an aging population, the development of a digital society, and the diversification of lifestyles, we are entering an era when each and every person is seeking not only material wealth but also spiritual richness in pursuit of their ambitions and happiness.

Moreover, it is expected these trends will further increase going forward due to stress caused by anxiety about health, weaker connections between people, and loneliness associated with COVID-19.

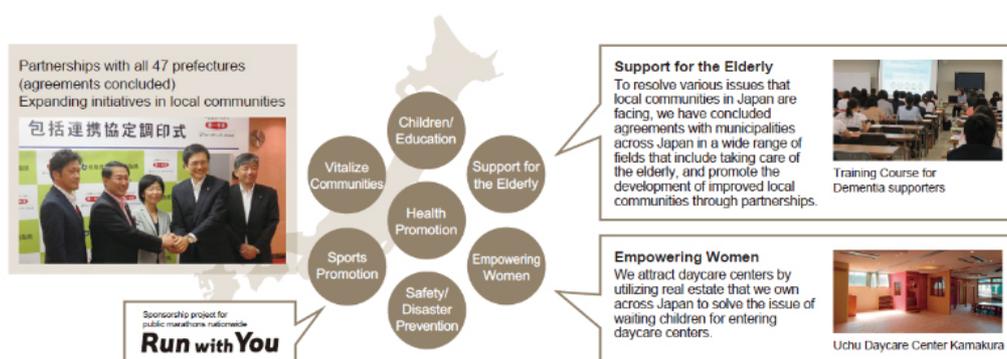
The Roles to be Fulfilled by the Dai-ichi Life Group

As members of the local community, each group company will contribute in every way to preventing the spread of COVID-19 as well as working with local government and business partners to develop diverse initiatives that lead to spiritual richness for people, including support for raising children, taking care of the elderly, and revitalizing industry and business.

Initiatives of the Dai-ichi Life Group

Connecting and Bonding

Dai-ichi Life aims to help create enriched and secure lives and society and develop sustainability with local communities as a good corporate citizen. It contributes to resolving issues in regions through approximately 40,000 Total Life Plan Designers and 1,300 business sites nationwide. In the health field, Total Life Plan Designers disseminate healthcare information to improve the cancer screening attendance rates.



Partnerships Expansion

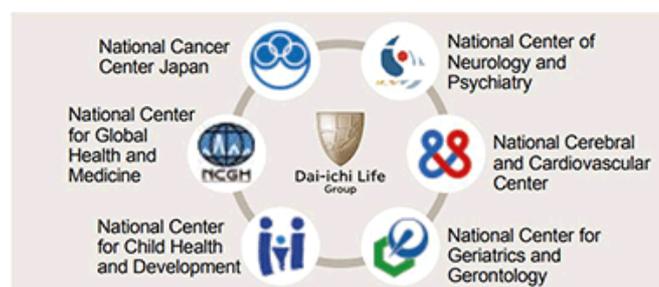
Based on the diversification of lifestyles, we are proactively working to expand our partnerships with companies in other industries and with various organizations to further diversify channels to reach customers and enhance the value leading to quality of life improvement.

As part of such efforts, we have concluded information enlightenment agreements with all National Centers, and have established an information-communications network that is capable of providing accurate information on diseases that seriously impact health.

Cross-Industry Collaboration



Information Networks with Six National Institutions



Attraction of Daycare Centers

Since 2011, Dai-ichi Life has been working to attract daycare centers by using real estate properties we own all over Japan. We set a target to accommodate 2,500 children, equivalent to 10% of the number on waiting lists for childcare facilities in Japan in 2011. And to achieve this target we have been developing projects one-by-one while continuing consultations and negotiations with local governments and daycare center operators. As a result, we had attracted 31 daycare centers nationwide as of April 2020, making it possible to accept a total of 1,629 children.



Leimond Nakahara Daycare Center

© Hiromitsu Kurihara, KURIHARA PHOTO OFFICE

TOPIC

We will continue to contribute to creating enriched and secure local communities by attracting daycare centers using our properties.

We have been establishing daycare centers in our properties mainly in the Tokyo metropolitan area and other large cities, where the problem of children waiting to attend daycare is serious. Attracting daycare centers is an initiative which has both the advantages of effectively using (leasing) properties owned by Dai-ichi Life while also contributing to solving social issues in local communities. Going forward, we will continue contributing to creating enriched and secure local communities.



Yudai Yamaguchi Chief, Real Estate Dept.
The Dai-ichi Life Insurance Company, Limited

Providing Opportunities for Making Connections

Dai-ichi Life provides opportunities for making connections that include regional revitalization business networking meetings and matchmaking events in partnership with local governments and corporations. In addition to solving regional issues, we are aiming to expand the insurance business by creating points of contact with customers experiencing life events.

As of July 2020, we have suspended events to prevent the spread of COVID-19.



A Regional Revitalization Business Networking Meeting

FY 2019 Events

	Times held	No. of participating companies/participants
Business networking meetings	18	Approx. 5,600 companies
Matchmaking events	42	Approx. 3,400 people

TOPIC

I will continue contributing to improving quality of life for each customer by providing opportunities for making connections between people.

Since fiscal 2017, we at Metropolitan Sales Management Dept. have been holding matchmaking parties in collaboration with Tokyo Metropolitan Government to provide indirect assistance in social issues such as the low birthrate and rising number of people remaining unmarried. We have held 11 parties so far with the participation of approximately 2,500 people. Going forward, I would like to continue contributing to improving quality of life for each customer, even if it is a minor improvement, by providing opportunities for making connections between people.

As of July 2020, we have suspended events to prevent the spread of COVID-19.



Yoko Mashino Manager
Metropolitan Sales Management Dept.
The Dai-ichi Life Insurance Company, Limited

Response to new coronavirus infection

Now that we are facing an unprecedented crisis of new coronavirus infection, we not only pay insurance claims without delay, but also carry out various special treatments and as a member of the local community. We believe that it is necessary for each employee to respond "think people first". We are working as one to steadily fulfill our mission as a "By your side, for life" that provides peace of mind while staying close to people.

Various initiatives related to contracts

(As of June 2020)

- Extension of premium payment grace period
- Application of special interest rate to new policyholder loans (interest exemption)
- Application of disaster surcharge for death and severe disability caused by new coronavirus infection
- Expanding the range of handling via the Internet and mail

* Please check our website for the latest information regarding the handling of contracts.

Delivery of handmade masks

As the masks remained in short supply, we worked on making handmade cloth masks at each branch office nationwide. We packed it in a bag with a memo and a message describing the washing method and distributed it to the



Donation of hand-washing practice stamps

At the Nagasaki branch office, we donated a hand-washing practice stamp that disappears after washing hands with soap for a certain period of time so that children can enjoy the habit of washing their hands.



School disinfection support

We heard that teachers are doing disinfection activities every day, and at the Gunma branch office, we helped with disinfection activities in

Implementation of local support sales event

At the Aizuwakamatsu Sales Office of the Fukushima Branch, we held a lunch box and souvenir sales event by utilizing the empty



Creation of innovation through collaboration with various business partners

To respond to rapidly changing customer needs in a world of technological advancement, the Dai-ichi Life Group is promoting initiatives that use leading edge technology, InsTech (Insurance Technology), as a top priority strategy.

We leverage InsTech to create brand-new services that will improve the quality of life of each customer, and to help solve regional and social issues such as extending healthy lifespans and curbing medical costs, while proactively working on various social experiment projects. Additionally, we are strengthening collaboration with universities and start-up companies, physician associations, healthcare institutions, and other entities which have knowledge and innovative ideas in different fields, as we pursue strategic investment in ventures with cutting-edge technology inside and outside Japan. In this way, while diversifying our ties with academia and industrial partners, we will continue producing new value that contributes to achieving the future "Society 5.0," whose goal is both economic development and solution of social issues.

Initiatives for driving innovation

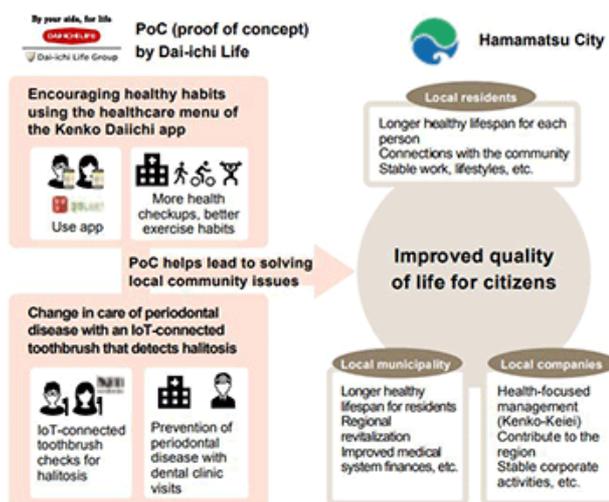
	Outside collaboration/start-up investments	Industry-academia collaboration
FY 2015/2016	<ul style="list-style-type: none"> Started joint research on using medical big data with Hitachi, Ltd. 	<ul style="list-style-type: none"> Participated in joint research with Kyoto University and others Started joint research using medical big data with Fujita Health University and IBM Japan
FY 2017	<ul style="list-style-type: none"> Started collaborating with Nihon Chouzai Co., Ltd. Held the InsTech Open Innovation Business Contest named Toyosu-no Minato-kara (From Toyosu Harbor) Started promoting Neo First Life products inside Matsumoto Kiyoshi stores 	<ul style="list-style-type: none"> Collaborate with Shiga University on training data scientists
FY 2018	<ul style="list-style-type: none"> Dai-ichi Life Innovation Lab formed collaborative ties with Blue Lab and WiL Invested in Oishi Kenko Inc. 	<ul style="list-style-type: none"> Entered into a comprehensive collaboration agreement with the Institute for Advanced Biosciences, Keio University
FY 2019/2020	<ul style="list-style-type: none"> Held the InsTech Open Innovation Business Contest 2019 Invested in CureApp and Neurotrack Participated in Hamamatsu Wellness Lab 	<ul style="list-style-type: none"> Signed a comprehensive collaboration agreement with Tohoku University and NTT Data Signed a comprehensive collaboration agreement with Tokyo University of Science

TOPIC

Participating in the Hamamatsu Wellness Laboratory

We are participating in the Hamamatsu Wellness Laboratory* as an initiative for improving the quality of life for the local community. Dai-ichi Life Holdings is providing the Kenko Daiichi app and an IoT-connected toothbrush to those who reside or work in Hamamatsu City. The toothbrush was developed by NOVENINE, Inc. and can detect halitosis caused by periodontal disease. Providing these products encourages changes to behavior, such as receiving health checkups, getting regular exercise, and regularly visiting a dental clinic, while also verifying the potential of using innovative solutions for mitigating the risks of lifestyle-related diseases.

* Hamamatsu Wellness Laboratory: a public-private consortium for contributing to disease prevention and health enhancement for the citizens of Hamamatsu. The consortium uses field tests in the city to make Hamamatsu a place of wellness and disease prevention.



Initiatives for Community and Society

Basic Policy

Group Social Contribution Initiative Policy

The Dai-ichi Life Group has established the Dai-ichi Life Group Social Contribution Policy. The Group strives to solve social challenges by providing unique value mainly through the utilization of its unique know-how and resources.

Dai-ichi Life Group Social Contribution Policy

Date of Enforcement: October 1, 2016

Date of Amendment: April 1, 2020

The Dai-ichi Life Group aims to contribute to improving the quality of life for each person and solving social issues in the regions.

As a result, we will join the effort to contribute to the United Nations Sustainable Development Goals (SDGs) and aim for sustainable growth with society.

Specific Activities

Social contribution activities at domestic group companies

Dai-ichi Life's social contribution activities

By your side, for life

DAI-ICHI LIFE

Dai-ichi Life's social action programs

Public Health Award

The Public Health Award was established in 1950 to honor the efforts of groups and individuals who make outstanding contributions in the field of public health and hygiene in Japan when hygiene deteriorated after the war. This annual award is supported by the Ministry of Health, Labour and Welfare and other organizations. It has the longest history of social action programs of Dai-ichi Life. The 71st annual awards event was held in 2019. Awards have been given to groups and individuals that continuously addressed challenges in each era, such as lifestyle disease control, welfare for the elderly and the disabled, and healthcare and disease control overseas. Ten groups and five individuals received awards in FY2019.

Over the years, 693 groups and 357 individuals have won—a total of 1,050 award winners.



Dai-ichi Life All Japan Elementary School Student Tournament Championship

Dai-ichi Life has sponsored the championship since the first competition in 1983 and has provided its tennis courts. The championship has contributed to developing world-class players, including Kei Nishikori and Ai Sugiyama.



Promoting AED Training

In Japan, 70,000 people die from sudden cardiac death every year.

Considering the situation, we provide AED training regularly, in which participants train on basic life support, including cardiopulmonary resuscitation and how to use the AED. Since 2018, we have provided AED training as part of new employee training. In the training, we educate the participants about the importance of basic life support and other courageous acts for cardiac arrest, which are conducted until the treatment by emergency personnel or doctors. As an entity engaged in the life insurance business, we will continue to promote AED training for employees and customers to help save as many lives as possible.



The Foundation for the Advancement of Life & Insurance Around the World (FALIA)

The Foundation for the Advancement of Life & Insurance Around the World established by Dai-ichi Life holds training and seminars for foreign participants who are involved in the insurance business. It aims to make the philosophy of insurance more widely known, especially in Asian countries, and to contribute, even in a small way, to economic development and the enhancement of social security systems in the Asia region. In fiscal 2014, FALIA launched a new program “Essay Competition for international students in Japan” targeting students from emerging countries, to develop and educate human resources who will engage in insurance administration and business in the future.

Other initiatives for Social Responsibility

- > [Dai-ichi Life](#) 
- > [Dai-ichi Frontier Life \(Japanese Only\)](#). 
- > [Neo First Life \(Japanese Only\)](#). 

Social Action Programs of Group Companies Overseas

Women Build Project



Protective Life Corporation cooperates with Habitat for Humanity to support the building of safe and reasonably priced houses to improve the lives of people regionally.



Improving Medical Services



TAL Dai-ichi Life Australia provides medical services and expertise in Australia in partnership with REDs, the world's largest aeromedical organization, to eliminate inequality in healthcare between urban and rural areas. This initiative can improve access to healthcare, life and health education. In addition, TAL supports the installation of lifesaving defibrillators in rural Australia.



Dai-ichi Life Vietnam helps cataract patients who cannot afford an operation to have one free of charge. More than 5,000 patients have had an operation because of this program.





Dai-ichi Life Cambodia supports the treatment of childhood cancer patients through donations to Japan Heart, a Japan-based international medical volunteer organization.



Star Union Dai-ichi Life Insurance supports Integrated rural development with name of Aatmanirbhar Projects, Education projects with name of Jeevandhara Projects aiming for the self-reliance of rural areas in three to five years through the SUD Life Foundation. Under health and hygiene thematic area Star Union Daiichi Life (India), support the development of “Swachcha App” for community in association with Vivekanand Education Society's Institute of Technology (VESIT) and Municipal Corporation of Greater Mumbai (MCGM).



Panin Dai-ichi Life Insurance supports health and hygiene, education and irrigation projects aiming for the self-reliance of rural areas in three to five years through the SUD Life Foundation established by Star Union Dai-ichi Life Insurance.





Ocean Life Insurance supports disabled children and areas affected by flooding.



TOPICS!

Social contribution activities of domestic and overseas group companies for COVID-19

As the infection of COVID-19 spreads, the Dai-ichi Life Group carries out social contribution activities that make the most of our connections with local communities and society in each country where we operate our business.



By your side, for life

DAI-ICHI LIFE



第一フロンティア生命

ネオファースト生命

Dai-ichi Life, Dai-ichi Frontier Life, and Neo First Life jointly provide 500,000 masks and protective clothing to medical institutions and partner national centers. In addition, the three companies jointly donated 100 million yen for the purpose of supporting medical institutions and medical professionals. Moreover, employees raised in-house donations for the purpose of supporting medical care, children, the elderly, long-term care, etc.



Protective (USA) established a Relief Fund through its foundation to implement COVID-19 relief from both short-term and long-term perspectives. Specifically, Protective made donations to treatment research facilities and SME support funds, and to food banks (food donations) (equivalent to 803,457 meals, including donations from employees). Through these activities, Protective has actively contributed to the community.



TAL

TAL (Australia) contributes to the local community by providing tools necessary for working from home and personal computers for students through the TAL Community Foundation.

The company also solicited support from employees and made donations for education, medical care, employment support, etc.



Dai-ichi Life Vietnam (DLVN) delivered anti-virus masks, disinfectants and leaflets guiding health protection and COVID-19 prevention to local residents, as a CSR program individual agents from all offices participated. In addition, DLVN donated 100,000 masks to soldiers and volunteers working in the quarantine areas in collaboration with influential newspaper company. Furthermore, contribution from employees, individual agents and company was donated to low-income people suffering hardship due to COVID-19.





Dai-ichi Life Myanmar contributed to the local community by donating 350 bottles of hand sanitizer and holders with the company logo to be installed in 40 public buses, and 500 bottles of hand sanitizer and 1,350 masks for the children who have lost their parents due to illness or who cannot receive education due to poverty.



Star Union Daiichi Life (India), made donations for food assistance to the unemployed, provision of daily necessities in collaboration with the Ministry of Health (for 1,052 people), and distribution of protective equipment to hospitals (for 1,200 people), etc. In addition, volunteer employees donated part of their salaries to the government's Citizen Support and Relief Activities Fund to provide support to the local community.



Panin Dai-ichi Life (Indonesia) donated medical protective clothing to the Indonesian Respiratory Society for doctors and pulmonologists working on the frontlines.



Ocean Life (Thailand) created 77,650 face shields with the cooperation of employees and business partners and donated to 900 medical institutions nationwide with Deputy Prime Minister and Minister of Public Health.



Examples of Environmental Protection Initiatives

Supporting Three Urban Greening Awards

By your side, for life



In 1990, Dai-ichi Life established the Green Environmental Plans Award to support greening initiatives with the goal of contributing to urban greening. Dai-ichi Life now supports three awards, by adding the Green Cities Award and the Competition for Specialized Greening Technology for Rooftops and Wall Facings. Approximately 200 green spaces have been subsidized up until to 2018. As a result of this initiative, Dai-ichi Life received the Minister of Land, Infrastructure, Transport and Tourism's Award for Service in Urban Greening in 2000 and 2014.



Bamboo tree that received the hospitality garden grand priz



“Edo Renaissance tradition and culture” trees, which received the hospitality garden grand prize in the 29th Green Environment Plan Award, was completed along a street in front of the Kaminarimon Gate of Sensoji Temple. Morning glory vines wind around the tree. Seeds will be sown by local elementary school and kindergarten children.

Introduction of Paper Lab

By your side, for life

DAI-ICHI LIFE



In November 2019, Dai-ichi Life introduced Epson's "Paper Lab," the world's first dry office paper machine that can produce new paper from used paper without using water at the Dai-ichi Life Toyosu Headquarters.

By promoting the recycling of used paper in-house, Dai-ichi Life contributing to the reduction of paper waste, the reduction of new paper purchases, and the reduction of transportation CO2 related to disposal and collection. In addition, all recycling operations are completely outsourced to Dai-ichi Life Challenged Co., Ltd. (a special subsidiary) and promoted as a joint initiative with Dai-ichi Life.



Forest Conservation


Protective.

Protective (U.S.) carries out activities to conserve the aquatic environment and ecosystems and preserve the beauty of nature in Alabama in collaboration with natural environment protection groups.



Initiatives for Sustainability

Here we introduce the main examples of our sustainability efforts by category.

Human Rights Awareness



Creating job
satisfaction

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. In addition, we have established the Human Rights Policy of Dai-ichi Life Group.

We will promptly grasp trends on human rights from the international community, and have a correct understanding of human rights principles, initiatives and guidelines. In addition, we continue to endeavor to develop employees who always think of others when taking action in any situation. We will aim to become a company deeply rooted in the value of "respect for human rights" in the pursuit of human happiness.

Values (Dai-ichi's Social Responsibility Charter) (Excerpt)

[Respect for 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.

Click here for more details (Dai-ichi's Social Responsibility Charter):

> [Group Mission, Vision and Values](#)

Group Mission, Vision and Values (Excerpt)

Brand Message

People First

Click here for more details:

> [Group Mission, Vision and Values](#)

The Dai-ichi Life Group established the Human Rights Policy of Dai-ichi Life Group. We also included matters concerning human rights in the Code of Conduct for employees, and stipulate that we will not tolerate any infringement of human rights in promoting business. Click here for more details:

> [Dai-ichi Life's Code of Conduct \(198KB\)](#) 

The Human Rights Policy of Dai-ichi Life Group

1. Introduction

Since its founding in Japan in 1902, the Dai-ichi Life Group has contributed to people's secure and prosperous living and the development of local communities through the provision of life insurance and related services.

The Dai-ichi Life Group recognizes that our business operations need to be conducted in line with social expectations. Through the course of our business, we understand that our activities could impact human rights.

The need to respect and proactively protect human rights is embedded within the Dai-ichi Life Group's Corporate Action Principles "DSR Charter". The DSR Charter also describes that we respect the culture and customs in each country and region and operate in a way that contributes to local development. With our brand message, "People First", we strive to become a company that values people so that we are supported by the greatest number of customers.

This Human Rights Policy further outlines the global approach for putting into practice "respect for human rights" as described in the DSR Charter, in line with the United Nations' "Guiding Principles on Business and Human Rights". This policy applies to all executives and employees of the Dai-ichi Life Group companies. This policy has been approved by the Board of Directors. The Human Rights Awareness Committee, chaired by the officer in charge of the human resources department, is tasked with embedding this policy into the group, promoting related initiatives, and working to prevent and remediate human rights issues.

2. Our Commitment to the Standards and Initiatives Related to Human Rights

The Dai-ichi Life Group strives to fulfill its responsibility to respect human rights by not infringing on human rights of stakeholders affected by our operations, or through our business partners. The Dai-ichi Life Group respects internationally recognized human rights, including those expressed in the International Bill of Human Rights and the Core Labor Standards of the ILO. We also comply with the applicable laws of the countries and regions where we operate and support the OECD Guidelines for Multinational Enterprises Responsible Business Conduct. Furthermore, the Dai-ichi Life Group upholds, and has become a signatory to, the UN Global Compact and Women's Empowerment Principles. If internationally recognized standards are higher than or in conflict with local laws, we seek ways to honor the principles of internationally recognized human rights while complying with the local laws. The Dai-ichi Life Group is committed to conducting appropriate due diligence to prevent or mitigate negative impacts that our business operations could have on human rights. If we identify that we have caused or contributed to negative impacts, we endeavor to remediate such impacts. We also work to integrate human rights perspectives in our existing operational procedures.

3. To Executives and Employees

The Dai-ichi Life Group requires all executives and employees to respect human rights.

The Dai-ichi Life Group prohibits child labor and forced labor. We are also committed to ensuring equal opportunities for all employees, promoting diversity and inclusion, and do not tolerate discrimination for any reason, including nationality, race, ethnicity, age, religion, thought and beliefs, gender, birth, disability, sexual orientation and gender identity. In addition, we do not tolerate any form of harassment, such as any words or actions that would impair the dignity of an individual nor any other behavior that could constitute as physical or mental harassment.

The Dai-ichi Life Group will create a support system that enables every employee to take an active role in eliminating concerns and worries at work.

4. To Customers

The Dai-ichi Life Group strives to respect the human rights of the customers, not only through preventing or mitigating negative human rights impacts that could be related to our products and services, but also through promoting social inclusion and empowerment of all customers.

5. To Financial Institutions

The Dai-ichi Life Group is committed to respecting human rights when investing and lending. We will incorporate the perspective of respect for human rights in investment decisions and stewardship activities.

6. To Business Partners

The business activities of the Dai-ichi Life Group are supported by suppliers who provide goods and services to us, such as facilities, information systems, and outsourcing, as well as other business partners, such as agencies who sell insurance products on our behalf. We expect all of our business partners to respect human rights.

7. Training and Awareness-raising

The Dai-ichi Life Group works to raise awareness on human rights based on our belief that respect for human rights is fundamental to our business. We consider ourselves to be a people first organization. We believe that it is important to continuously implement awareness-raising activities on human rights for our executives and employees to properly understand human rights issues and integrate this knowledge into their day-to-day activities. The person in charge of the Human Rights Awareness-Raising at Dai-ichi Life Holdings will promote human rights awareness and training across the group.

8. Disclosure and Engagement

The Dai-ichi Life Group regularly discloses our efforts related to human rights on our website. We will continuously work on developing appropriate mechanisms to capture concerns about human rights issues. The Dai-ichi Life Group places importance on engagement with our stakeholders (purpose-led dialogue), in order to enhance

transparency and ensure we act responsibly. Through such dialogues, we received valuable input from our stakeholders during the development of this policy. We continue to seek feedback from our stakeholders to enhance this policy as necessary.

(Effective in April 2020)

Specific Initiatives

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 for awareness of human rights issues and tie these into daily activities. 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.

Initiatives to raise awareness of human rights

We are striving to raise the employees' awareness of human rights based on our brand message and DSR Charter. We have established a Group Human Rights Awareness Raising Committee, to raise awareness of human rights across the Group.

We will strive to cultivate employees who will correctly understand human rights and will act, always caring for others under any circumstances.

Promotion System

	Group Human Rights Awareness Raising Committee
Chairperson	Executive Officer in charge of human resources
Members	Heads of departments
Frequency of meetings	In principle, once a year; extraordinary meetings are held as needed

	Group Human Rights Awareness Raising Committee
Agenda items	<p>Sharing understanding of changes in the human rights environment; Establishment of measures and revision/abolishment of established measures.</p> <p>Sharing the Group's initiatives and challenges; Establishment of measures and revision/abolishment of established measures.</p>

Training content

	Description	Specific action
Preventing harassment	To understand that harassment leads to serious abuse of human rights, decreases employee productivity, deteriorates the corporate brand image, and huge losses of time and expenses, while deepening understanding of behavior that will prevent harassment.	Branch managers' executive management board meeting (April)
		Management training (April)
		Human rights training for each workplace (June)
		Human rights training for each workplace (December)
Correctly understanding the issue of antidiscrimination	To continuously provide human rights training related to the issue of antidiscrimination, considering various surveys and the latest occurrences.	Human rights training for each workplace (May)
		Human Rights Awareness Raising Committee's special training (on-site training)
Promoting normalization	Based on the idea that the most important thing for promoting normalization is a barrier-free mindset that includes	Training for consultants for disabled people (May, June)

	Description	Specific action
	understanding and helping each other, to provide education for employees to deepen their understanding of disabilities, respect human rights and think and act, considering each other's positions.	Hands-on service assistance training (September)
Promoting understanding of LGBT	The word LGBT is permeating society. We will continue initiatives to deepen understanding of LGBT and emphasize the importance of always considering the existence of LGBT people around us.	Participation in Tokyo Rainbow Pride 2019 (May)
		Support to work with Pride 2019 (October)
Group's system	To maintain and strengthen the Dai-ichi Life Group's system for raising human rights awareness.	Providing training material (DVD) for each DL workplace to Group companies (May, December)
		Inviting managers to human rights awareness training (June, December)

Promoting Understanding of LGBT

As we endeavor to be an LGBT friendly company, we continue to hold seminars to widen the circle of LGBT 'allies' who understand and support LGBT individuals, in addition to training sessions that emphasize human rights awareness. Simultaneously, we are promoting the establishment of a framework, including a consultation desk, as we work to encourage employee understanding.



Employment / Labor



Empowerment
of women



Creating job
satisfaction

We believe that it is important to create value as an organization on the whole by mutually accepting diversity (inclusion) and active roles played by various individuals will become the basis for creating this new value.

Specific Activities

Diversity and Inclusion

The Dai-ichi Life Group must have human resources and an organization with plenty of diversity to anticipate diversifying customer values and needs as well as various local challenges in order to deliver products and services that truly delight customers and contribute to local communities. In this sense, the Group promotes diversity and inclusion to improve job satisfaction of each employee. Thus, implementing systems and work-style reforms that enable diverse work styles to be integrated with corporate culture and working environment to allow every single employee to leverage his/her uniqueness with good health and vitality.

Every employee will benefit from work-style reform, human capital development, and promotion of diversity and Inclusion, making them a part of their daily work, and mutual respect. A single step of progress of an individual employee could be relatively small, but the steps forward of 70,000 employees can create an impact that leads to innovation and new value creation.

Respecting each other, learning from each other, growing together-We will aim to be a global insurance group that continues to be chosen in Japan and globally while growing into a corporate group with value-creating synergies and where diverse individualities shine.

Reform and New Value Creation with Diversity & Inclusion of Human Resources as the Driving Force behind Sustainable Growth

Each company in the Dai-ichi Life Group shares the philosophy of "respecting each other, learning from each other, and growing together," and works to increase value-creating synergies by sharing and mutually using their expertise.



- > In November 2018, we prepared "DIVERSITY & INCLUSION for INNOVATION Report 2019" (Japanese only). (22,954KB) [PDF](#)

Promoting the Achievements of Female Employees

The Group has human resource cultivation programs. We particularly focus on cultivating female leaders in a systematic program for each position and level. We have a "President's Class for Female Employees," where the President directly fosters management's perspectives, broadens perspectives and raises awareness. Officers directly engage in developing female leaders. We have created a system where female supervisors take care of female employees.

Training and Development System for the Next Generation of Female Leaders



Class for Next-generation Female Leaders

The purpose of the class is for female employees to expand their vision and perspective, aim for carrier development and change their behavior through dialogue with officers and female managers, and workshops with other female employees.

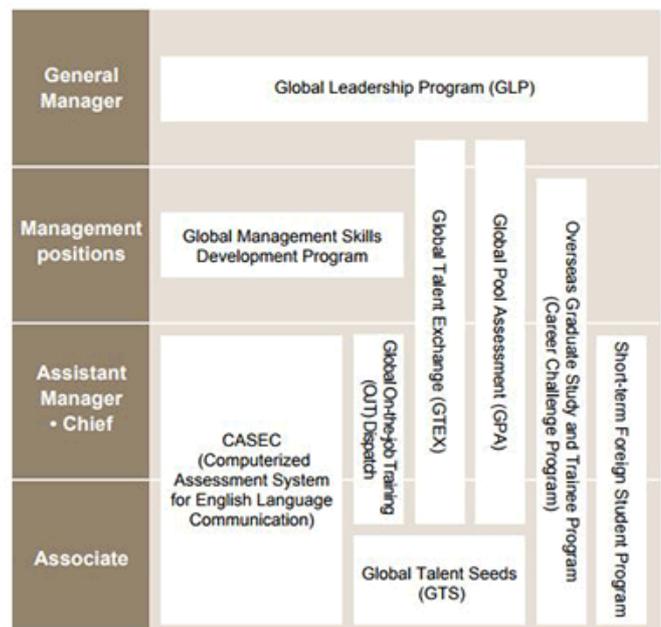


Training and Support Systems

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.

> [Dai-ichi Life website \(Human Resource Development\)](#)

We develop employees' capabilities in our global human resource cultivation program to develop and retain competitive human resources from a global perspective. We hold meetings and training sessions where employees from overseas Group companies gather and interact in different levels and sections and share best practices to create synergies in the Group.



Training and Support Systems

Training and Support Systems

We dispatch young employees to overseas companies in other industries and regional headquarters of the Group to develop human resources in the early stages who can do business in a global environment and develop employees' ability to participate in global business.



Global Talent Exchanges (GTEX)

We promote exchanges mainly of mid-level employees to develop connections between overseas Group companies, foster the understanding of business and culture in different countries and enhance the ability to work globally.



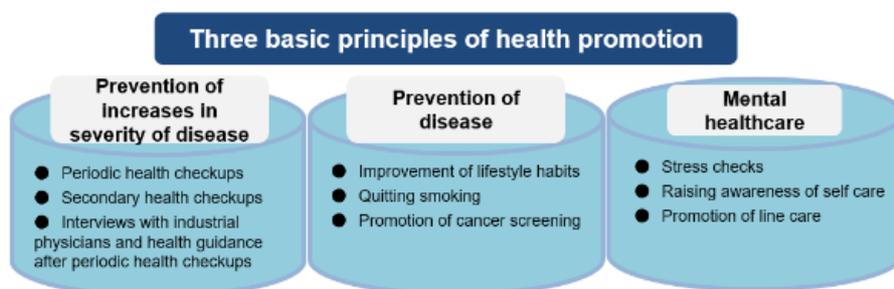
Promoting Health for Employees

Group Health Declaration, Health Promotion System

The Dai-ichi Life Group announced The Dai-ichi Life Group Health Declaration "Iki Iki Dai-ichi 110" in 2011. In 2013, we added health promotion to Dai-ichi's Social Responsibility Charter and established the Basic Policy on Health Promotion. We have established the Work Smart Special Committee under the Committee for DSR Promotion, which is under direct control of the president to promote management emphasizing health, using a PDCA cycle.

Three Basic Principles

The Group aims for a happy life and improvement of QOL (quality of life) through health promotion. Based on that goal, we promote initiatives focusing on three principles: prevention of increases in the severity of disease, prevention of disease, and mental healthcare.



Let's walk! Let's be healthy! For QOL!

Dai-ichi Life and other domestic group companies are working on "Let's walk! Let's be healthy! QOL!". This is a mechanism in which the company provides employees with funds that can contribute as donations to the local community and society according to the employee's "steps" (annual total) measured by the "Health First App". Employees decide the donation destination for each affiliation. By walking each and every employee, we can work on our own health promotion and at the same time raise awareness of contribution to the local community and society. It is also implemented not only in the domestic group but also in some overseas group companies, with the aim of simultaneously pursuing employee health promotion and social contribution throughout the group.

Developing an Accommodating Work Environment

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

Determining Employee Satisfaction

We are working to create a more comfortable workplace by conducting employee satisfaction (ES) surveys, identifying issues in the organization and workplace culture, and planning and implementing solutions.

	FY 2018	FY 2019	difference
Comprehensive index*	3.62	3.62	±0

* Average value out of 5 points. Total of our company and 3 domestic life insurance companies (Dai-ichi Life, Dai-ichi Frontier Life, Neo First Life)

Whistleblowing System (Internal and External Consultation Service)

To enhance corporate governance, the Dai-ichi Life Group has established a consultation service within each company and with external lawyers 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 51,410 people* (as of April 2020) 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.

* This is the total number of employees who meet the conditions of Dai-ichi Life Holdings, Dai-ichi Life, Dai-ichi Frontier Life and Neo-First Life. The percentage of employees who meet the conditions is 90.6%

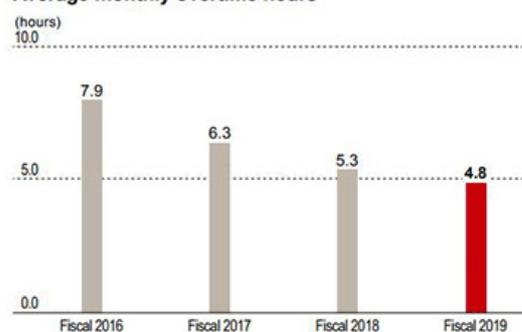
Promoting Work-style Reform

For the Dai-ichi Life Group, work-style reform is not only positioned as an initiative for reducing work volume and the number of work hours, but also as reform for shifting toward higher value-added work.

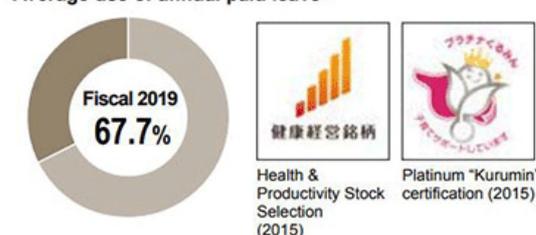
To achieve this objective, we established a special committee in fiscal 2017 and shift human resources to growth areas by radically enhancing the efficiency of work by utilizing ICT solutions such as AI and robotics. At the same time, we are working to prioritize tasks from a customer centric perspective, review work processes, and reassess products and services. In addition, in fiscal 2019, we switched to PCs that enable working from outside the office, established satellite work spaces, to create an environment conducive to telecommuting as part of efforts to improve ease of work and job satisfaction.

Going forward, we will continue to use telecommuting and the flextime system to allow employees to freely choose where and when they work, aiming for workplace environments with more flexible workstyles. At the same time, we are promoting initiatives that translate these efforts to higher productivity and added value for the organization and for individuals.

Average monthly overtime hours³



Average use of annual paid leave⁴



Use of childcare leave by male employees⁵

	Fiscal 2018	Fiscal 2019	Difference
Rate of use	75.6%	79.8%	+4.2%pt

3. Total for Dai-ichi Life Holdings and Dai-ichi Life Insurance (administrative personnel)

4. Total for Dai-ichi Life Holdings and Dai-ichi Life Insurance

5. Total for Dai-ichi Life Holdings and Dai-ichi Life Insurance (including those subject to "career rotation")

TOPICS!

Human Resource System Revision

Human Resource System Revision

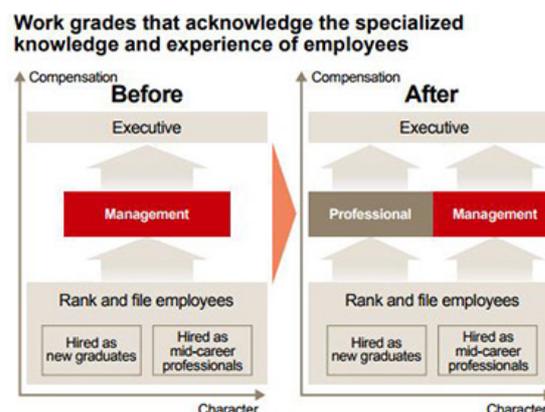
Seizing the opportunity from our transition to a publicly listed company, the Dai-ichi Life Group has used the past 10 years to rapidly grow our business fields, by accelerating global expansion and building a domestic business framework around three life insurance companies. In a quickly and dramatically changing business environment, with diversifying customer values and market characteristics, raising the competitiveness of the Group's human capital-our greatest asset-is indispensable for remaining the preferred choice by customers and society. Consequently, we undertook a full-fledged revision of our human resources system and put it into play in July 2020 as a framework for encouraging personal transformation, and supporting the performance and growth of each and every employee.

Highlights of the Revised Human Resource System

Under the new system, we established multiple work grades (in place of the previous single-grade system) to sufficiently compensate employees with exemplary knowledge and experience. In addition to the career planning we have emphasized to date which focused on attaining management positions, we have added paths for career development that will let employees hone their skills in a specialized area and be active players on a wider stage. The ideal we are targeting is a work force of managers and professionals in a specialized field who engage in mutually beneficial competition that boosts the level of human capital for both sides.

Furthermore, we created a Human Resources Development Road Map that helps outline and guide the process. To elevate the value of our human capital by socially relevant criteria, we redefined and more clearly specified our ideal vision for our human resources. Through dialogue between superiors and subordinates, we would like to inspire each and every employee to challenge themselves in a way that raises their value as human capital.

With this revision to the human resources system, we will strive for a Dai-ichi Life Group where employees have individuality and achieve robust growth.



The Aim of the Human Resource System Revision

To continue meeting the expectations of our diverse customers, we believe that it is important for the Group's human resources to have diverse values and individualities and that they are able to exercise them to the greatest extent possible. Our goal is to fully leverage individuality while fostering growth for employees.

We are committed to enabling diverse individuals to grow and maximize their expertise as we build an organization that leverages those unique abilities.

Our Ideal Human Resources Development

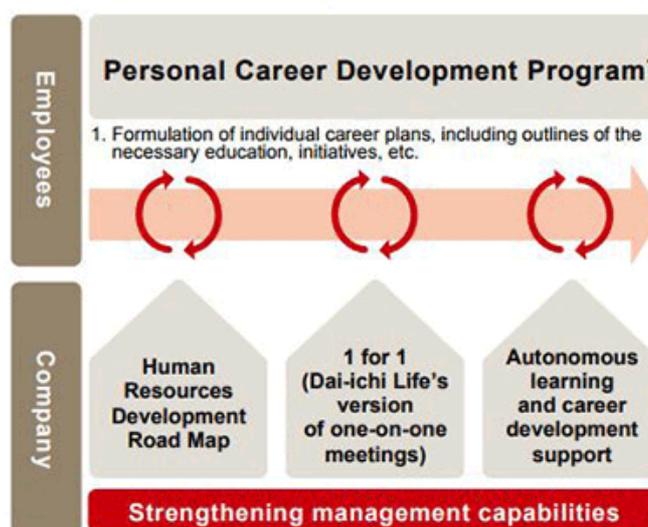


Human Resource Development Reform

With the new human resources system launched in July 2020, our objective is a reform in human resource development. We are proceeding to build an environment and organization that allows every employee to reach new levels of autonomous and fast-paced growth and imagine diverse types of careers.

Specifically, we introduced a Human Resources Development Road Map that visually depicts required skills and specialties, in addition to "1 for 1," which is Dai-ichi Life's version of one-on-one meetings. By strengthening support for career development and autonomous learning, we will continue encouraging the growth of every employee.

Personal Career Development Program



Initiatives for Customers



Promote health
for all



Sense of security
in later life



Building a safe and
secure community



Stability through
insurance

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 while making the best use of the characteristics of each company.

Specific Activities

Initiatives for "Customer First"

At the Dai-ichi Life Group, we not only provide high-quality products and services to our customers, but also improve the management quality of our overall management and corporate activities through daily ingenuity and continuous improvement. Through this, we want to realize the "best" for our customers and society, and continue to be a "By your side, for life" for our customers and their important people.

A Customer First Business Operation Policy

In accordance with the Customer First business operation policy established by the Dai-ichi Life Group, we disclose the status of initiatives at each Group company.

- > Dai-ichi Life (Japanese Only). [↗](#)
- > Dai-ichi Frontier Life (Japanese Only). [↗](#)
- > Neo First Life (Japanese Only). [↗](#)

Customer Feedback

We have introduced a system that collects a wide range of customer feedback and reflects it in management and operations.

At Dai-ichi Life, we analyze the voices of our customers at the "VOC meeting", sort out issues, formulate and implement specific improvement measures, and also consider them at the "Customer First Expert Committee".

Is reported to the Management Meeting.

In addition, when considering improvement measures, we strive to meet the needs of our customers by receiving opinions from the consumer's point of view through the "Quality Advisory Board" and other means.

Please see each company's homepage for detailed efforts.

- > Dai-ichi Life. [↗](#)
- > Dai-ichi Frontier Life (Japanese Only). [↗](#)
- > Neo First Life (Japanese Only). [↗](#)

Customer Satisfaction Survey

We conduct a customer satisfaction survey every year to confirm what kind of evaluation we receive from our customers and society, and we are working to further improve quality and service. At Dai-ichi Life, we also conduct surveys to feed back "customer feedback" to Total Life Plan Designers in a timely and individual manner.

- > Dai-ichi Life. [↗](#)

Customer satisfaction survey results

- > (See Sustainability-related data)

For the initiatives of Dai-ichi Frontier Life and Neo First Life, please see the "Customer-First Business Operation Policy" above.

Trading Practices



Improving corporate
governance and risk
management

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.

Dialogue with contractors

The Dai-ichi Life Group attached a Sustainability Assessment Sheet to contracts as to improve the Group's corporate brand in the long-term including the supply chain. The Sustainability Assessment Sheet explains the Group's approach towards sustainability, including human rights, labor, the environment and anti-corruption, and asks for contractors' understanding and also assesses contractors' attitudes towards sustainability.

Consideration for the Environment during Selection of Business Partners

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

Handling of Personal Information



Improving corporate
governance and risk
management

1. Purpose of using personal information

Personal information will only be used to the extent necessary for the following purposes, and not for any other purpose.

- Business administration, risk management, and associated tasks, and legal compliance

Dai-ichi Life Holdings, Inc. (hereafter, "Dai-ichi Life Holdings") only uses personal information to the extent necessary for the following purposes, and not for any other reason, even with the individual's consent. Here personal information includes identification numbers as defined by the law on use of identification numbers to identify individuals in administrative procedures.

- (1) In the case of real estate transactions: Preparation of payment documentation for real estate transactions
- (2) Transactions associated with remuneration, charges, contract fees, or compensation payments: Preparation of payment documentation for remuneration, charges, contract fees, or compensation payments
- (3) Other activities associated with (1) and (2) above

- > 1. Policy on protection of personal information

(1) Purpose of using personal information for employment management

Personal information (including personal information about family members) collected and held by the company in association with the establishment and administration of employment or

other work contracts for company activities, or contracts for the outsourcing of company activities (including management of employment, work contract, or outsourcing contracts after contract expiry), will only be used to the extent necessary for the following purposes, and not for any other purpose.

- For the management of employment or contract work to the extent necessary for human resources and labor management, education and training, administration, welfare and remuneration calculations, and other corporate administration (including management tasks after contract expiry)
- Management of employees (including former employees) to the extent necessary for corporate administration
- Contract administration and documentation and provision of insurance and other products and services of affiliated and partner companies
- Information sharing, operational management, and other ancillary activities associated with the company's business

Personal information will only be used to the extent necessary for the following corporate administration activities, and will not be used for any other reason, even with the individual's consent. Here, personal information (including personal information about family members) includes personal identification numbers collected and held by the company in association with the establishment and administration of employment or other work contracts for company activities, or contracts for the outsourcing of company activities (including management of employment, work contract, or outsourcing contracts after contract expiry).

- Remuneration or other payments: Preparation of withholding and payment documentation
- Employment insurance: Administration of employment insurance
- Health insurance and pension: Administration of health insurance and pension documentation
- Worker accident compensation insurance: Administration of worker accident compensation insurance claims
- Spouse is covered by section three of national pension: Administration of documentation relating to section three of national pension
- Shareholder: Preparation and submission of legal documents for financial product transactions associated with being a shareholder
- Wealth, home ownership or retirement savings: Administration of wealth, home ownership or retirement savings documentation
- Employee savings plan: Administration of employee savings plan documentation
- Other activities associated with above

2. Handling of confidential (sensitive) information

Confidential and sensitive information such as treatment under health insurance will not be used for any purpose other than ensuring that administration is handled correctly and for other purposes deemed necessary.

3. Handling of anonymized data

| (1) Creation of anonymized data

When creating anonymized data, Dai-ichi Life Holdings applies the following;

- (1) Apply proper processing methods according to the standards stipulated by laws and regulations
- (2) Apply safety control measures to prevent leakage of personal information and information on methods of processing anonymization, in accordance with the standards stipulated by laws and regulations
- (3) Disclose what information is included in the anonymized data
- (4) Do not perform acts to identify the individual in regards to the personal information used for creation of anonymized data

Anonymized data is personal information rendered anonymous through measures stipulated by laws and regulations so the data subject is not or no longer able to relate to a specific individual.

| (2) Provision of anonymized data

When providing anonymized data to a third party, Dai-ichi Life Holdings discloses what information of the individuals is included in the anonymized data to be provided, and how the data will be provided. At the same time, Dai-ichi Life Holdings clearly specifies to the third party that the information to be provided is anonymized data.

For details of what information is included in the anonymized data created by Dai-ichi Life Holdings, what information is included in the anonymized data provided from Dai-ichi Life Holdings to third parties, and methods of provision to third parties, please see [here](#).

4. Collection of personal information

How to collect

The collection of personal information will be undertaken by appropriate means that comply with laws on the protection of personal information, use of identification numbers, and other relevant statutes.

5. Provision of personal information

(1) Sharing of information with group companies

Dai-ichi Life Holdings, and its subsidiaries (hereafter, "Dai-ichi Life Group"), shall share the use of personal information in the following manner, for the purpose of administration of the group and risk management, as well as for developing and supplying a variety of products and services with greater added value.

(1)

Items of personal information that are shared

- (i) Names, addresses, and number of shares owned by shareholders of Dai-ichi Life Holdings, and other information about Dai-ichi Life Holdings shareholders as required to achieve the following purposes.
- (ii) Customer information held by the Dai-ichi Life Group including name, address, date of birth, gender, telephone number, and other contract details provided on application forms, payment status of insurance premiums or benefits, and so on, plus other information on individuals as required to achieve the following purposes.

Scope of Shared Use

Dai-ichi Life Holdings and its subsidiaries (group companies)
Click here for details of group companies:

- > [Group Overview \(Dai-ichi Life Holdings Inc.\)](#)
- > [List of subsidiaries etc. \(The Dai-ichi Life Insurance Company, Limited \(Japanese only\)\)](#) 

Purpose of Shared Use

Shareholder personal information under (i)

- (1) Contacting shareholders of Dai-ichi Life Holdings, providing various types of information, and keeping in touch with shareholders.
- (2) Other operations involved in or accessory to the above.

Customer personal information under (ii)

- (1) Business administration, all types of risk management, operations incidental to such, and compliance with all laws and regulations.
- (2) Initiating and maintaining various types of transactions (including acceptance, continuance, and maintenance of various types of insurance contracts, and payment of insurance or benefits, and so on).
- (3) Providing and administration of information concerning the operations of the Dai-ichi Life Group, ensuring a full range of products and services.
- (4) Describing and providing the various types of products and services supplied by the Dai-ichi Life Group.
- (5) Other operations involved in or accessory to the above.

Person(s) Responsible for Managing Personal Information

- All users who handle said personal information.

(2)

Items of Personal Information that are Shared

The names, addresses, dates of birth, gender, telephone numbers, and other information on individuals known or suspected to be members of antisocial forces, as required to achieve the following purposes.

Scope of Shared Use

Dai-ichi Life Holdings and its subsidiaries (group companies)

Click here for details of group companies:

- > [Group Overview \(Dai-ichi Life Holdings Inc.\)](#)
- > [List of subsidiaries etc. \(The Dai-ichi Life Insurance Company, Limited \(Japanese only\)\)](#) 

Purpose of Shared Use

- (1) Business administration, all types of risk management, operations incidental to such, and compliance with all laws and regulations.
- (2) Identification of antisocial forces for the purpose of initiating and maintaining various types of transactions (including acceptance, continuance, and maintenance of various types of insurance contracts, and payment of insurance or benefits, and so on).

Person(s) Responsible for Managing Personal Information

- All users who handle said personal information.

| (2) Handling of personal information including identification numbers

Dai-ichi Life Holdings will not release identification numbers and other personal information to third parties except where permitted by the law on identification numbers.

6. Requests for details of or corrections to personal information based on law on protection of personal information

| (1) Procedure for requesting notification of purposes of use

To request notification of the purposes for which personal information held by the company will be used in accordance with the law on the protection of personal information, please apply by post or in person to the company. To obtain procedural details such as what documents to submit, please consult the company in accordance with our contact information for inquiries regarding personal information.

| (2) Procedure for requesting personal information

To request notification of what personal information is held by the company in accordance with the law on the protection of personal information, please apply by post or in person to the company. The company does not accept requests for the disclosure of personal information held by The Dai-ichi Life Insurance Company, Limited, The Dai-ichi Frontier Life Insurance Co.,

Ltd., The Neo First Life Insurance Company, Limited, and their subsidiaries.

A fee set by the company will be charged for the provision of this information.

To obtain procedural details such as what documents to submit and the fee, please consult the company in accordance with our contact information for inquiries regarding personal information.

(3) Procedure for requesting corrections, additions, or deletions

To request corrections, additions, or deletions of the personal information held by the company in accordance with the law on the protection of personal information, please apply by post or in person to the company. To obtain procedural details such as what documents to submit, please consult the company in accordance with our contact information for inquiries regarding personal information.

(4) Procedure for requesting that use of personal information cease, that information be erased, or that information not be released to a third party

To request that use of personal information cease, that information be erased, or that information not be released to a third party in accordance with the law on the protection of personal information, please apply by post or in person to the company. To obtain procedural details such as what documents to submit, please consult the company in accordance with our contact information for inquiries regarding personal information.

Initiatives for the Environment



Responding to
climate change



Promoting clean energy
Improving efficiency of
energy use

Our Vision

The Dai-ichi Life Group regards protection of the environment and the development of a recycling-oriented society as part of a company's social responsibility as a member of society. The Group makes a united effort to protect and preserve the environment, and to reduce our environmental impact.

Group Action Principles for Environmental Initiatives

Basic Concept

As a member of society, Dai-ichi Life Group considers protection of the local and global environment and building of a recycling-oriented society, to be part of the Company's social responsibility, and constantly conducts environmental conservation activities according to the Action Guidelines below, and by trying to improve the related activities we contribute to the sustainable development of the society.

Action Guidelines	
1	<p>Implementation of environmentally conscious activities in businesses</p> <p>We will always make efforts to being environmentally conscious in our business activities, following laws and regulations related to environmental conservation.</p>
2	<p>Reduction of environmental impact from business activities</p> <p>We make efforts to promoting resource conservation, energy conservation, and resource recycling to reduce environmental impacts arising from resources and energy consumed, and waste generated in our business activities.</p>
3	<p>Promotion of activities that raise environmental awareness</p> <p>We will help our officers and employees raise awareness of environmental issues. In addition we will make efforts to raise environmental awareness including donations and support for environmental conservation activities.</p>

Specific Initiatives

Please see the following page for specific initiatives.

> [Climate Change Initiatives](#)

Climate Change Initiatives - Response to TCFD



<p>✓ Issue Awareness</p>	<p>✓ Information Disclosures based on TCFD Recommendations</p>	<p>✓ Stance on Governance/Risk Management</p>
<p>✓ Strategies</p>	<p>✓ Indicators and Targets</p>	

Issue Awareness

The awareness that environmental concerns, climate change in particular, are issues for the international community as a whole has been increasing since the Paris Agreement went into effect in 2016. The Dai-ichi Life Group, which operates life insurance and asset management businesses globally, also recognizes climate change as an important management issue that could significantly affect not only the lives and health of its customers, corporate activities, and the possibility of sustaining society, but also the management strategy and sustainability of the Group.

The Group has long been committed to environmental protection as a part of the Group's Dai-ichi Social Responsibility Charter (DSR Charter), and has been continually engaged in environmental protection activities on a daily basis. The medium-term management plan, CONNECT 2020^{*1}, which has been in effect from fiscal 2018, sets out climate change as one of the material issues^{*2} for the Group based on its recognition of the above problems. The plan systematically promotes a number of specific initiatives that are consistent with the Group's vision of a management strategy for sustainable growth through solving social issues. The Dai-ichi Life Group will continue to strengthen its efforts to tackle climate change through its business from the next fiscal year onward, improving the sustainability of the Group and society as a whole.

*1 Determined by the Dai-ichi Life Holdings Board of Directors (March 2018)

*2 For details on the Group's Material Issues, [see](#)

Information Disclosures based on TCFD Recommendations

The Group announced its endorsement of the TCFD^{*3} Recommendations in September 2018 to strengthen its business resilience through an assessment of the risks and opportunities posed by climate change. The endorsement also contributes to improving corporate value through sound dialogue with stakeholders by disclosing those risks and opportunities, and improves the resilience of society as a whole by encouraging efforts to tackle climate change through engagement with companies the Group invests in and lends to. Dai-ichi Life Holdings disclosed information based on TCFD recommendations for the first time in its 2019 Annual Report, published last year.

*3 Task Force on Climate-related Financial Disclosures

Group Response to TCFD Recommendations



Stance on Governance/Risk Management

The Dai-ichi Life Group promotes enterprise risk management (ERM) with the aim of enhancing capital efficiency and corporate value based on strategies that are in accordance with the status of profit, capital, and risk. As a part of this ERM, the Group is implementing risk management that takes appropriate measures at an early stage by specifying foreseeable risks that could have a significant impact on its business as "material risks" and formulating business plans that take these risks into account.

Climate-related risks have been named as one of these material risks since 2019, based on analysis and assessments carried out by the Group ERM Committee, which is composed of the officers in charge of the Risk Management Department and the Corporate Planning Department, among others. In line with this, regular reports on the status and outlook of climate-related risks, and the direction of measures to be taken, are made to the Executive

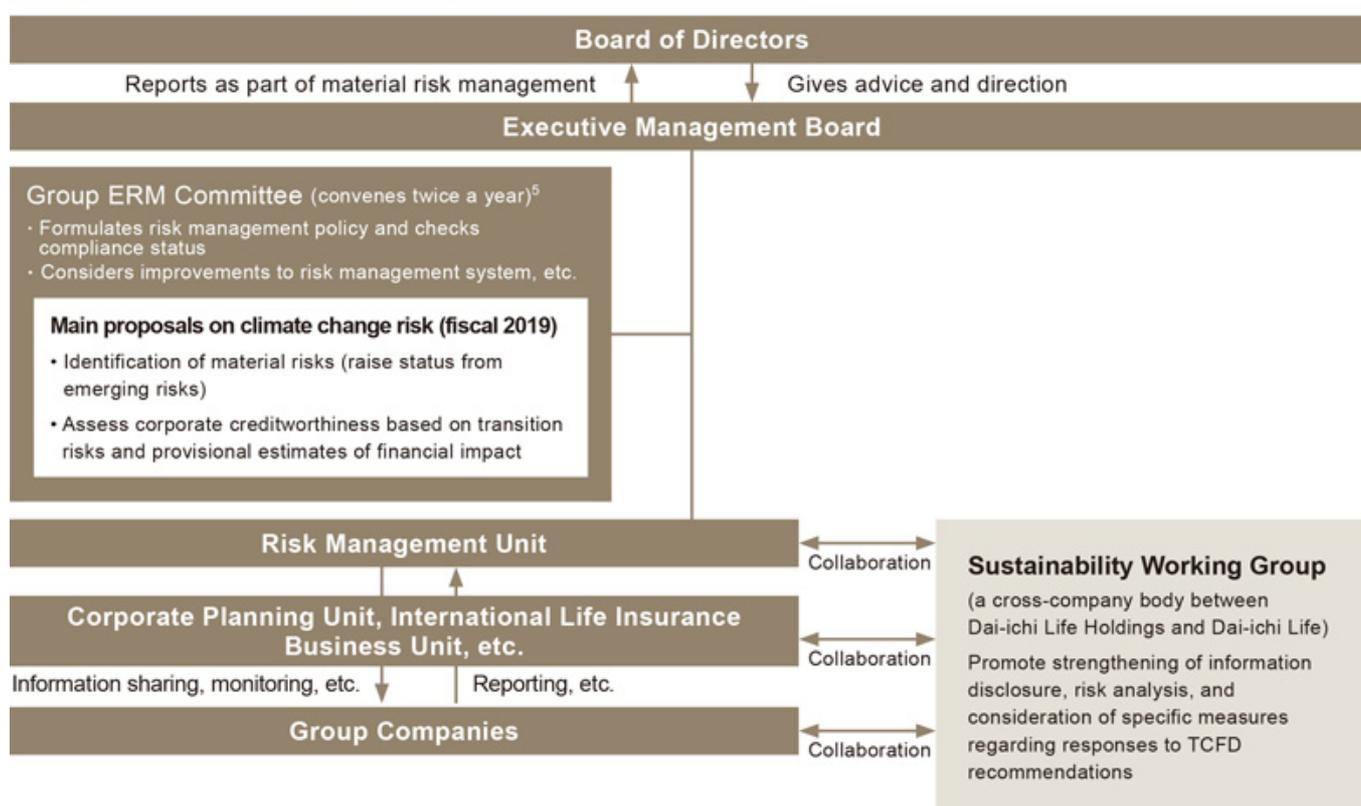
Management Board and the Board of Directors. Advice and direction are received from the Board of Directors thereby strengthening the overall risk management stance^{*4}.

Furthermore, Group-wide efforts to tackle climate-related risks are being promoted, led by the Risk Management Unit, which examines initiatives being taken by all Group companies and provides them with information on the initiatives being taken by Dai-ichi Life, a core Group company.

In addition, the Executive Management Board and the Board of Directors lead the way in formulating business plans that take climate-related risks into account, thereby forming the stance which incorporates climate-related risks into the Group's business.

*4 For more information on risk management, [see](#)

Governance/Risk Management System relating to Climate Change



*5 Dai-ichi Life, the core Group company, has also established an ERM Committee and regularly reports on climate change risks affecting the company to the Executive Management Board and the Board of Directors

Strategies

(1) Climate-Related Risks and Opportunities and the Impact on Our Group's Business

(Results of Trial Scenario Analysis at Dai-ichi Life, a core Group company)

Climate-related risks	Main impacts on business	Term	Initiatives to increase resilience and control measures based on future risks
<p>Physical risks</p> <ul style="list-style-type: none"> • Risks that consist of chronic physical risks (rise in average temperatures and sea levels, etc.) and acute physical risks (increase in abnormal weather, such as typhoons and flooding, etc.) which are associated with physical changes due to climate change • Impacts could increase under the scenario of significant long-term increase in temperatures due to inadequate climate change countermeasures by each country 	<ul style="list-style-type: none"> • Increase in insurance claims and benefits paid due to increase in heat strokes and infectious diseases associated with global warming • Increase in insurance claims and benefits paid associated with increase in flooding due to typhoons, etc. <p>Assumed scenario Business-as-usual</p>	<p>Long term</p>	<ul style="list-style-type: none"> • Promote initiatives for quantifying by building a risk management model that analyzes the impact on insurance earnings and expenses from global warming due to various factors, such as the effects of heat stroke, infectious diseases, and wind and flood disasters. • Start research and studies on the relationship between climate and health in countries inside and outside Japan. • Investigate trends of regulators in each country and consider applying the findings in business • Promote initiatives that lead to contributions to customers and society using the knowledge from the above efforts

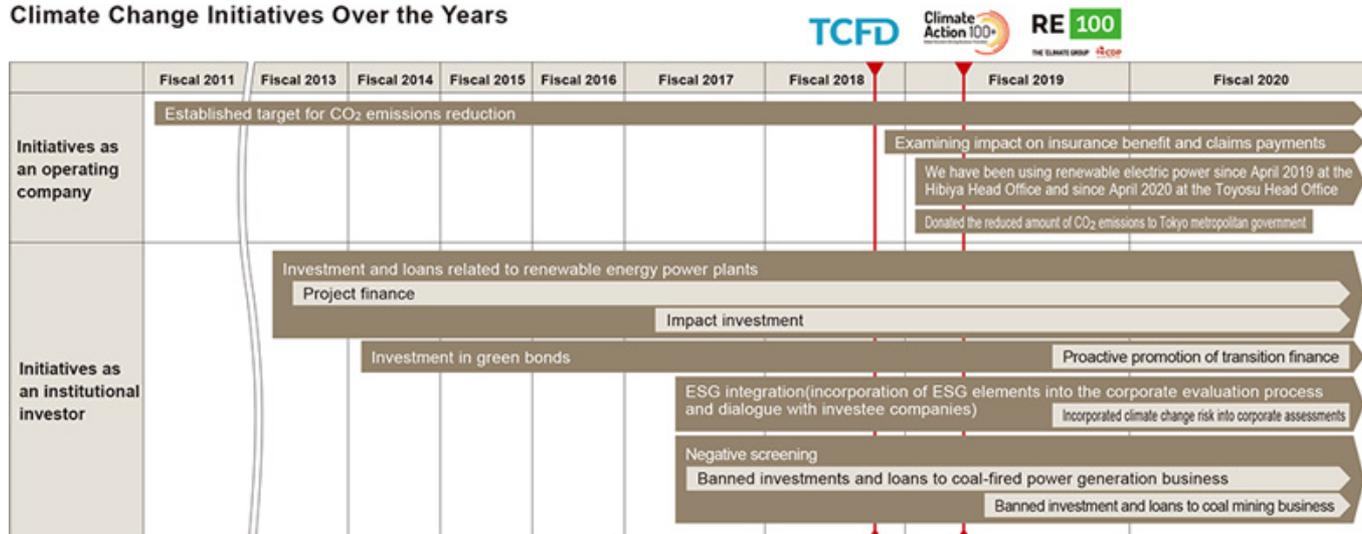
Climate-related risks	Main impacts on business	Term	Initiatives to increase resilience and control measures based on future risks
<p>Transition risks</p> <ul style="list-style-type: none"> • Risks that include market and technology risks (changes in consumption behavior, failure of investments in new technologies, etc.), policy and regulatory system risks (tightening of regulations on greenhouse gas emissions, etc.), and reputational risks (criticism of industry, changes in consumer choices, etc.), which are associated with the transition to a low carbon society • Impacts could increase under the scenario of reductions in long-term increase in temperatures due to adequate climate change countermeasures, such as the development of new technologies and utilization of carbon recovery and storage technology 	<ul style="list-style-type: none"> • Decrease in corporate value of companies with inadequate responses to environmental change, including the introduction of carbon taxes, damage to assets due to market and social environment changes, development of new technologies, response to changes in consumer behavior, etc. <p>Assumed scenario 2°C scenario</p>	<p>Short-to Medium- term</p>	<ul style="list-style-type: none"> • Incorporate transition risks, such as carbon tax and stranded assets, into the evaluation standards for the companies to invest in and loan to. • Conduct trial stress tests referring to various documentation and disclosed information from national and international regulators

Climate-related opportunities	Main impacts on business	Term	Initiatives that increase resilience to capture future opportunities
<ul style="list-style-type: none"> Corporate revenue opportunities associated with climate change, such as an expansion of the market contributing to solving climate change problems 	<ul style="list-style-type: none"> Increase in investment and loan opportunities, such as renewable energy business, that contribute to solving climate change issues Reduction in operating costs due to the introduction of infrastructure with high resource efficiency 	Short to Long	<ul style="list-style-type: none"> Actively promote "transition finance" to support loans and investment, and decarbonization, in assets that contribute to solving climate change issues Support corporate initiatives and behavioral changes that solve social issues through dialogue with companies the Group invests in Look for opportunities to provide products and services related to good health and disease prevention in anticipation of climate change, etc.

(2) Specific Initiatives

As an operating company and an institutional investor, Dai-ichi Life is boosting the resilience of its business against climate change as well as promoting the resilience of society as a whole, including the financial markets.

Climate Change Initiatives Over the Years



Major initiatives as an Operating Company (Fiscal 2019)

Dai-ichi Life will strengthen resilience in the life insurance business through measures such as examining the impact of climate change on the life insurance business. Dai-ichi Life will also contribute to solving problems related to climate change through initiatives to reduce CO₂ emissions, etc.

<p>Impact Study on the Life Insurance Business</p>	<ul style="list-style-type: none"> • Carried out provisional estimates based on research institution papers about the impact on insurance claims paid due to increases in heat strokes and infectious diseases associated with global warming • Started initiatives to quantify the financial impact using the analysis results of in-house data • Started research and studies on the relationship between climate and health in countries, both in Japan and overseas, where Group companies operate • Investigated research content carried out by research institutions in different countries and conducted stress tests with reference to information disclosed by regulators in each country
<p>Initiatives to Reduce CO₂ Emissions</p>	<ul style="list-style-type: none"> • Established a CO₂ emission reduction target in 2011. Promoting reductions in energy consumption associated with business site activities through introduction of energy-saving equipment, etc. to achieve target • Introduced renewable energy (switched all electricity for the Hibiya Head Office building in Tokyo in April 2019, and the Toyosu Head Office building in April 2020, to renewable energy derived from hydro-electricity with an expected annual reduction in CO₂ emissions of approximately 5,700t) • Donated a total 63,602t credit for excess CO₂ emission reductions to Tokyo Metropolitan Government under the Cap-and-Trade Program to help with Tokyo Metropolitan Government efforts aiming for a Zero Emission Tokyo, a sustainable city with no CO₂ emissions

Major initiatives as an Institutional Investor (Fiscal 2019)

Dai-ichi Life focusses on solving climate change issues through responsible investment activities (ESG investment and stewardship activities) and aims to strengthen the resilience of its portfolio over the medium- to long-term by improving its analysis of climate-related risks to reduce such risks and obtain opportunities for profit.

ESG Integration	<ul style="list-style-type: none"> • Introduced climate change factors into corporate evaluation processes to increase resilience of assets we own against climate change • Promoted disclosure of information based on TCFD Recommendations and approval of TCFD through dialogue with companies the Group invests in, and actively participates in collaborations such as Climate Action100+ • Dai-ichi Life has a policy of not investing in, or loaning to, coal-fired power generation business, or coal mining business, given the risk that the asset value of companies invested in will decline due to the transition to a low carbon society
ESG-Themed Investment	<ul style="list-style-type: none"> • Expanded investment and loans in assets that help solve climate change problems (Invested in growth companies and venture companies to create innovations, and invested in and loaned to green bonds and renewable energy business)

> [Responsible Investment Report](#) 

Indicators and Targets

(1) Indicators and Targets as an Operating Company

- The Group as a whole is working to reduce CO₂ emissions by 1% year-on-year. Emissions in fiscal 2019 were approximately 138,900t (Scope 1: 10,800t and Scope 2: 128,100t), a reduction of approximately 10% year-on-year.
- Dai-ichi Life, which operates a large-scale business, has established medium- to long-term CO₂ emission reduction targets of 40% by fiscal 2030 and 70% by fiscal 2050 (both compared to fiscal 2013), and in fiscal 2019, progress toward achieving these targets was on track.

(2) Indicators and Targets as an Institutional Investor

Dai-ichi Life created and published^{*1} a basic ESG investment policy in April 2020 in order to commit itself to strongly encouraging ESG investment initiatives for a sustainable society so as to fulfill its fiduciary duty to its customers. The Group set out the following goals:

- Incorporate ESG into the management policy and management process of all assets (target completion by 2023)
- Increase investment and loans to solve priority social issues set out by Dai-ichi Life (by 2023, more than double the amount of cumulative investments compared to the end of fiscal 2019)

*1 [Dai-ichi Life Formulates Basic Policy on ESG Investment - Contributing to a Sustainable Society through Investment based on our mission “By Your Side, for Life” - \(644KB\) PDF](#)

*2 End of fiscal 2019 results: 550 billion yen

External Evaluation of Environmental Data

In order to enhance the reliability of its CO₂ emissions performance data and water consumption data, The Dai-ichi Life Group have received third-party assurance review from the Japan Quality Assurance Organization for Scope 1 (direct emissions from use of gas fuel), Scope 2 (indirect emissions from use of electricity), Scope 3 (indirect emissions from other business activities) emissions and water consumption, produced in fiscal 2019.



> [Independent Verification Report](#)

ESG Investment



Contributing to society through responsible loans and investments

As a "universal owner" which manages about 36 trillion yen of funds entrusted to us from about 10 million contractors nationwide with a wide range of assets, we recognize that it is necessary to manage assets with consideration for various stakeholders.

We recognize that our life insurance business is an important task to protect the next generation as a bridge between the present and the future.

Under these circumstances, we believe that our greatest stakeholders will be the next generation, and we recognize that it is our mission to make the future sustainable.

Responsible investment (ESG investment and stewardship activities) is one of our important initiatives with the mission of being a "By your side, for life" and by implementing this, we will be able to achieve medium- to long-term investment returns and we aim to acquire and realize a sustainable society.

Formulation and publication of basic ESG investment policy

In April 2020, we formulated and announced a basic ESG investment policy in order to commit to vigorously promoting ESG investment efforts toward the realization of a sustainable society in order to fulfill our trustee responsibilities to our customers.

Achievements of investment for solving social issues

Basic Policy (overview)

1. Incorporate ESG (by the end of FY 2023) into all asset management policies and processes

→ Build an asset portfolio focusing on both getting returns on investments and solving social issues

2. Pursue investment and lending directed toward solving our designated high-priority social issues (by FY 2023, equal to or more than double our current cumulative invested amount)

→ Create a positive impact on society through investment and lending that contributes to solving social issues

Improve quality of life

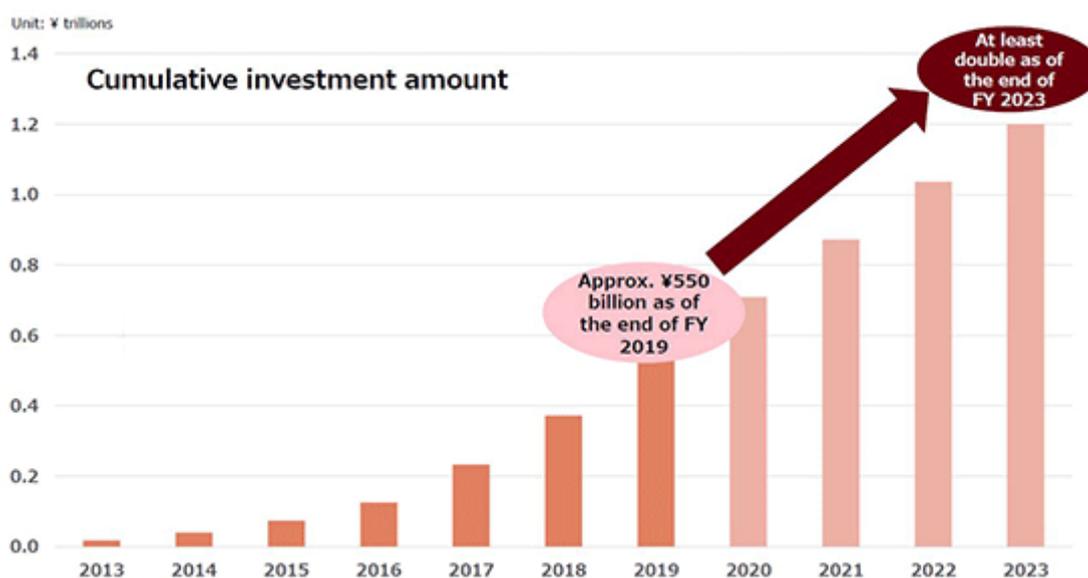
Mitigate climate change

Vitalize regions and communities

→ Establish methods for monitoring our social impact, and strengthen information disclosure (including reviewing the CO2 emissions of our portfolio under management and the size of the positive impact from investment and lending)

3. Stewardship activities for encouraging ESG initiatives by our investees

→ Through engagement (dialogue) with companies receiving our investment, support positive initiatives and behavioral changes to solve social issues



> See our Responsible Investment Report² for information related to our ESG investment initiatives and promotional structure. (PDF:3,706KB) [🔗](#)

Framework for Responsible Investment

Framework for Responsible Investment

We formulate policies of responsible investment through deliberations at the Responsible Investment Committee of which the majority of its members are external members. Matters of particular importance are also reported to the Board of Directors and Management Meeting. And we promote efforts in the entire asset management department through activities including progress follow-ups and holding discussions at the Responsible Investment Meeting comprised of members engaged in responsible investment. We analyze the annual assessment results for the Principles for Responsible Investment (PRI) to raise the level of our efforts based on global standards. In addition, we continuously seek to enhance the sophistication of our framework, which has included appointing ESG analysts from this fiscal year to carry out cross-asset ESG analyses.



System of Responsible Investment : Our Responsible Investment Governance Committee

The majority of the members of the Responsible Investment Committee are external experts with plenty of specialized knowledge regarding business strategies, governances, ESG investment, etc., enabling a system that reflects a wide variety of external opinions in the Committee. In addition to external experts, officers in charge of compliance are added to the committee members, and therefore deliberations and confirmations are made for important policies regarding responsible investment and important exercising of voting rights, etc. These are based on the perspectives regarding management for conflicts of interest with life insurance contracts.

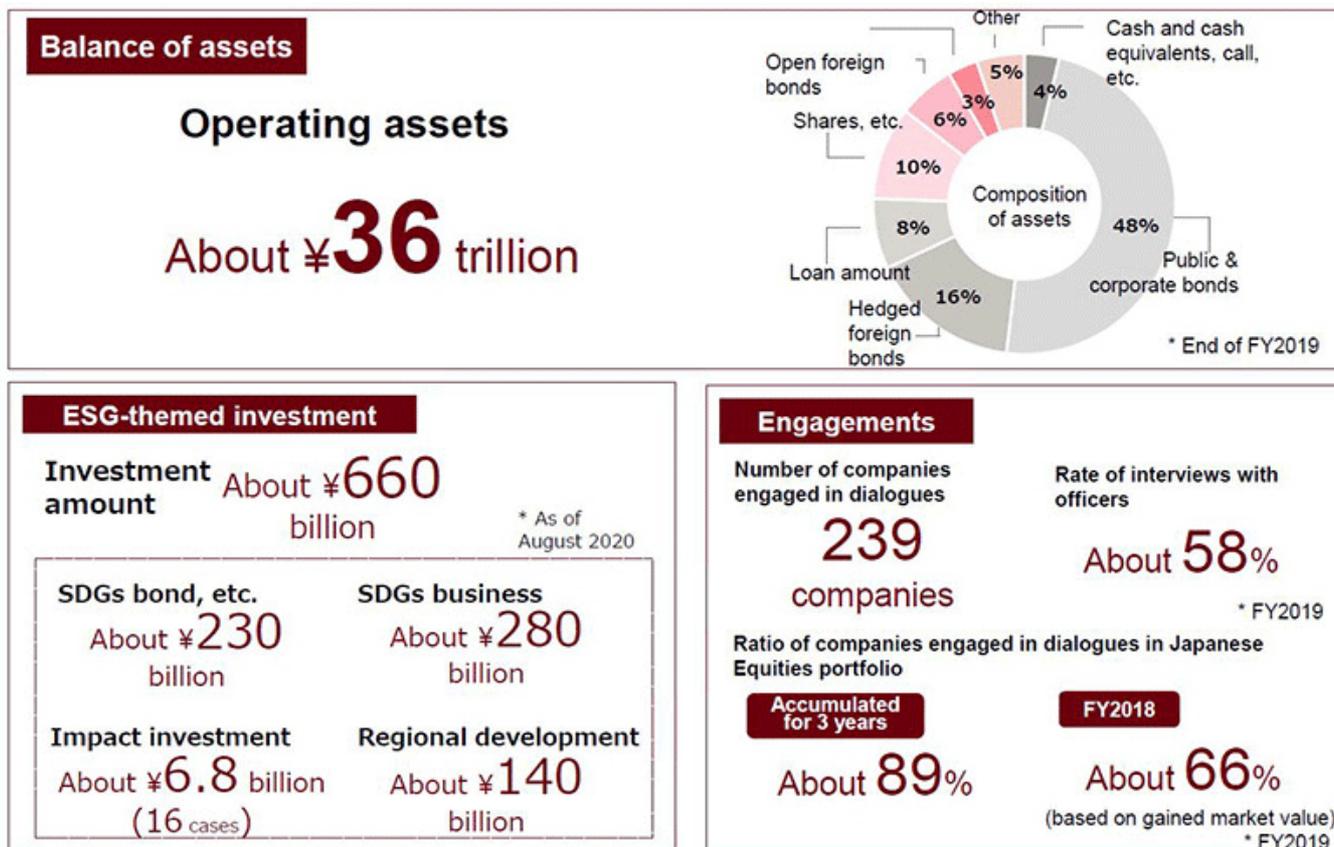
Committee members			Meetings		
			<July 2019 to June 2020>		
Name / title			Attendance / No. of meetings	Period	Main deliberation agenda / reported matters
Internal Committee members		Kazuyuki Shigemoto Chairperson Executive Officer in charge of Responsible Investment Dept.	4 times/ 4 times	September 2019	<ul style="list-style-type: none"> Results of exercising voting rights for important resolutions in FY2018* Policies on Stewardship Activities in FY2019 Efforts for improvements in 2020 based on PRI assessment results in 2019 Joining of initiatives
		Ichiro Okamoto Director, Managing Executive Officer in charge of Compliance Control Dept.	4 times/ 4 times	March 2020	<ul style="list-style-type: none"> Policies on ESG investment in FY2020 Revision of "standards for exercising voting rights" Responsible Investment Report 2019 Results of engagement activities survey
External Committee members		Tetsuya Hishida Partner / Auditor Industrial Growth Platform, Inc.	4 times/ 4 times	April 2020 (Non-face-to-face mtg.)	<ul style="list-style-type: none"> Exercise of voting rights on important resolutions*
		Haruka Matsuyama Attorney at Law and Partner Hibiya Park Law Offices	4 times/ 4 times	June 2020 (Non-face-to-face mtg.)	<ul style="list-style-type: none"> Revision of policies on stewardship activities Formulation of Basic Policy on ESG Investment Policies on Stewardship Activities in FY2020 Exercise of voting rights for companies that were causes of scandal or important resolutions
		Kikuo Kuroiwa President Kuroiwa Associates	4 times/ 4 times		

(As of September 2020)

* Verified there were no problems with exercise of judgment at department responsible for managing conflicts of interest

Results of Investment

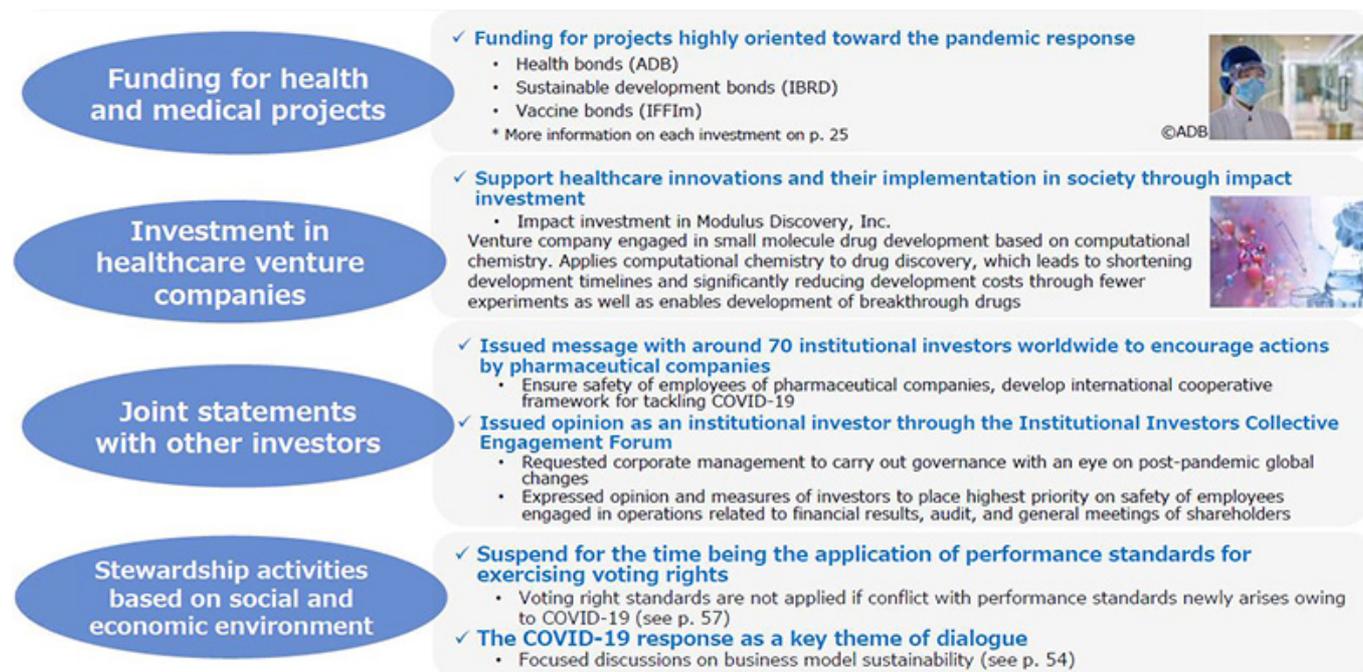
As a Responsible Institutional Investor



Responsible Investment Taking into Account the COVID-19 Pandemic

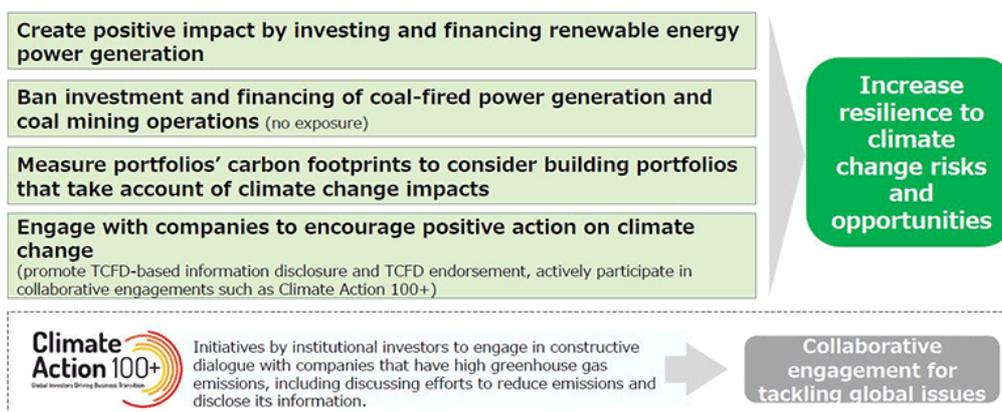
We make ESG investments that support the COVID-19 response, including investing in bonds based on the growing momentum of the issuance of social bonds (COVID-19 bonds) and supplying risk money through impact investments.

We, as an institutional investor, actively express our opinions in joint statements regarding stewardship activities. We also flexibly apply standards on exercising voting rights for investees that have faced sudden changes in their social and economic environments, and support the efforts of investees through engagement activities.



Climate Change Initiatives as an Asset Owner

We implement initiatives to increase resilience to climate risks, including incorporating climate risks, such as introduction of a carbon tax and stranded assets, into the evaluation criteria for our portfolio companies. In addition, we engage with our portfolio companies to support their efforts to solve climate change issues. We also actively pursue climate-related opportunities, such as expanding our investments and financing of renewable energy power generation projects and green bonds.



* Regarding Dai-ichi Life Holdings' TCFD initiatives, see the Annual Report 2020.

> Integrated Annual Report 2020 (13,635KB) [PDF](#)

2019 Result of PRI assessments

In the 2020 PRI assessment, we received the highest “A+” score in four modules and above the global median score in all modules for the third consecutive year.

module	2019 (Assessment period: January–December 2018)		2020 (Assessment period: January–December 2019)		Future initiatives based on the results
	Dai-ichi's score	(Median)	Dai-ichi's score	(Median)	
Strategy and Governance	A	(A)	A+	(A)	✓ Establish systematic climate change risk analysis and social impact measurement methods for the entire investment portfolio
Listed Equity - Incorporation	A	(B)	A+	(A)	✓ Adopt ESG index as a benchmark for foreign equity investments
Listed Equity - Active Ownership	A+	(B)	A+	(B)	✓ Consider expanding disclosure of engagements
Fixed Income	A	(B)	A	(B)	✓ Consider setting in-house rankings for SSA based on ESG analysis
Property	A+	(B)	A+	(B)	✓ Enhance measures for properties held to reduce Dai-ichi Life's CO2 emissions (e.g., change to renewable energy, obtain environmental certification)

* Fixed income score is the average of four modules (SSA, corporate financial, corporate non-financial, and securitized)

* Number of PRI signatory institutions as of the end of August 2020: 3,311

Participating in initiatives



**21世紀
金融行動原則**

Participating since 2011

Involved with establishment

First by Japanese life insurance company

Formulated in October 2011, these action guidelines for financial institutions are designed to encourage actions for creating a sustainable society.

Signatory of:



Principles for Responsible Investment

Participating since Nov. 2015

Launched in 2006, the Principles for Responsible Investment advocates incorporating ESG issues into investment processes to realize a sustainable society.



**access to
medicine
FOUNDATION**

Participating since Sep. 2018

First by Japanese life insurance company

Evaluates the top 20 global pharmaceutical companies to improve access to pharmaceuticals in developing countries. Its purpose is to help improve access to pharmaceuticals by incorporating indices into institutional investors' investment decisions.

Climate change-related



**TASK FORCE ON
CLIMATE-RELATED
FINANCIAL
DISCLOSURES**

Participating since Sep. 2018

First by Japanese life insurance company

Task force established in December 2015 by the Financial Stability Board (FSB) at the request of the G20. Published recommendations that encourage knowing climate change-related opportunities and risks and disclosing such information.



**Climate
Action 100+**

Global Investors Driving Business Transition

Participating since Aug. 2019

First by Japanese life insurance company

An initiative of institutional investors that carries out constructive dialogues regarding emissions reduction efforts and information disclosure with companies that are large emitters of greenhouse gases.



ICGN
International Corporate Governance Network

Participating since Sep. 2019

An initiative that aims to improve effective standards of corporate governance and investor stewardship to advance efficient markets and sustainable economic development worldwide.



JSI
Japan Stewardship Initiative

Participating since Nov. 2019

Involved with establishment

First by Japanese life insurance company

An initiative established for exchanging opinions on practical issues, sharing information, and reviewing measures between asset owners and industry participants, including asset management institutions, on a cross-industry basis.

一般社団法人
機関投資家協働対話フォーラム



Institutional Investors Collective Engagement Forum

Participating since Mar. 2020

First by Japanese life insurance company

Forum established in 2017 to support collaborative engagements by institutional investors.



30% Club
GROWTH THROUGH DIVERSITY

Participating since May 2020

Japan Investor Group

First by Japanese life insurance company

Established in 2019, this group of institutional investors aims to promote gender diversity to raise mid- to long-term corporate value.



SASB
STANDARDS BOARD

Participating since Jul. 2020

First by Japanese life insurance company

An independent and non-profit organization established in the United States in 2011 that formulates ESG information disclosure standards.

Corporate Governance / Internal Control

Here we introduce the basic policies and promotion systems required for the sustainable creation of corporate value for the Dai-ichi Life Group.



Improving corporate governance and risk management

Recognizing Issues

Companies running global businesses are required to enhance the transparency and fairness of their management to minimize the adverse effects on society through their business activities, and Dai-ichi Life also recognizes the importance of this.

Basic Policy

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.

> Basic Approach to Corporate Governance



Find out about the Dai-ichi Life Group's initiatives related to corporate governance.

> Internal Control



Find out about the Dai-ichi Life Group's initiatives related to internal control.

> Human Rights Awareness



Find out about the Dai-ichi Life Group's initiatives related to human rights awareness.

> Risk Factors



Find out about risks related to the Dai-ichi Life Group's business.

Status of Initiatives on Material issues

Important issue	Vision	Major initiative	Achievement
 Protection Livelihood stability through insurance	<p>We will provide long-term security to people through life insurance in emerging countries in Asia by providing optimal products through excellent channels.</p>	<p>We are increasing the entrance of insurance in emerging countries in Asia.</p>	<p>We started operations of a subsidiary in Myanmar in September 2020. We now operate in seven countries in Asia.</p>
	<p>We will provide high-quality products and services that pursue customer satisfaction while staying close to our customers, in order to become a "lifelong partner", which is our group mission.</p>	<p>By fulfilling the original role of life insurance to ensure that customers receive insurance claims and benefits, we aim to be the "best" for our customers and society, and for our customers and their important people. Our goal is to remain "By your side, for life".</p>	<p>Dai-ichi Life Customer Satisfaction Survey Results</p> <p><Evaluation of efforts at the time of insurance payment>*</p> <p>FY2016: 70.1% FY2017: 75.2% FY2018: 73.5% FY2019: 76.4%</p> <p>* Evaluation is the value of positive answer occupancy rate.</p>
 Money/Assets Sense of security in later life in the 100-year life society	<p>We will communicate information to customers about self-help efforts for health promotion and asset building for old age, and will help extend the life of assets.</p>	<p>We are providing products and services that help extend the life of assets, which are saved, used and transferred.</p>	<p>We offer insurance for asset building to enrich life.</p> <p>Support for consumer education and education on finance and insurance</p> <p>(Result) 207 Life Cycle Game training sessions in FY2019.</p>

Important issue	Vision	Major initiative	Achievement
 <p>Health Promote health for all</p>  <p>Creating cutting-edge technology that increases peace of mind</p>	<p>In addition to providing financial security, the traditional role of insurance, we will contribute to customers' health promotion and the prevention of increases in the severity of disease beyond the boundaries of the traditional insurance business model and will contribute to improving the QOL of each customer.</p>	<p>We are expanding the role of our products and services to include prevention in addition to security (protection).</p>	<p>We encouraged customers to have medical checkups by offering Dai-ichi Life's "Health Checkup Discount."</p> <p>(Result) The number of new policies offered based on medical examination reports exceeded 1.2 million, 2 times as many as in the previous fiscal year. (2020.3)</p> <p>Dai-ichi Life started to provide Just Dementia Insurance and a dementia prevention service.</p> <p>(Result) Number of dementia insurance sales 120,535 Number of registered users of the dementia prevention app 3,479. (2020.3)</p> <p>We provide a health promotion service through our Kenko-Daiichi (health first) app.</p> <p>(Result) The number of registered users of the app is 720,000. The number of people has increased 1.6 times compared to the previous year. (2020.3)</p>

Important issue	Vision	Major initiative	Achievement
 <p>Connections Building a safe and secure community</p>  <p>Regional development</p>	<p>We operate the life insurance business across the country. Using this strength, we will contribute to improving QOL by providing connections and places for connections regionally, helping to create livable and worker-friendly areas.</p>	<p>We are expanding partnerships with local governments and medical institutions, among other entities, to provide connections and places for connections.</p>	<p>We are contributing to resolving local issues through 40,000 Total Life Plan Designers and 1,300 business sites nationwide</p> <p>(Result) We have concluded partnership agreements with all 47 prefectures. We are also proceeding with the conclusion of agreements with municipalities, and have concluded comprehensive cooperation agreements with more than 100 municipalities (2020.9).</p> <p>We are expanding partnerships with companies in different industries and other organizations.</p> <p>(Result) We held 231 health seminars in collaboration with the National Center (2020.3).</p> <p>We are providing opportunities for making connections between people.</p> <p>(Result) We held 18 times business networking meetings. About 5,600 companies participated in these events. And also, we held 42 times matchmaking events. About 3,400 people participated in these events.</p>

Important issue	Vision	Major initiative	Achievement
 <p>Contributing to society through responsible loans and investments</p>	<p>To fulfill our responsibility as an institutional investor, we will invest in assets that contribute to resolving global social issues and will thereby contribute to achieving a sustainable society.</p>	<p>We are actively promoting stewardship activities for enhancing the corporate value of investee companies and ESG investment for resolving social issues and profiting from investments.</p>	<p>Proclamation of a Basic Policy on ESG Investment</p> <ul style="list-style-type: none"> - Incorporate ESG (by the end of FY 2023) into all asset management policies and processes - Pursue investment and lending directed toward solving our designated high-priority social issues (by FY 2023, equal to or more than double our current cumulative invested amount) - Stewardship activities for encouraging ESG initiatives by our investees <p>We invest in businesses that will bring about positive structural changes in society (social impact).</p> <p>(Result) The investment balance is 6.8 billion yen (16 projects). (2020.8)</p> <p>We are investing in SDGs bonds issued by multilateral development banks.</p> <p>(Result) Our total investment balance is about 230 billion yen (2020.8)</p> <p>In addition to pre-existing governance, we communicated with other entities on environmental and social issues. We talked about agreements on TCFD recommendations and disclosure because climate change is an important issue that can have a significant impact on corporate value in the medium to long term.</p> <p>(Result) External evaluation of our stewardship activities: A+ (FY2018) Number of companies with whom we had constructive discussions in FY2019: 239</p>

Important issue	Vision	Major initiative	Indicator (target)		Quantitative results		
					FY 2017	FY 2018	FY 2019
 Creating job satisfaction  Empowerment of women	The entire Group aims to create new value by including diverse human resources, 70,000 people in seven countries based on respect for human rights.	We are developing diverse human resources and a diverse organization to provide products and services that match the values and needs of each diverse customer in response to a constantly changing business environment.	Creating a comfortable workplace	Employee satisfaction survey results ^{*1}	3.59	3.62	3.62
			Development of global human resources, acceleration of synergy in the Group	Number of people who used the personnel exchange program	Cumulative number for past 5 years: Approx. 3,200		
			Promotion of women's active participation	Rate of female managers (25% or more in April in FY2021) ^{*2}	25.2%	25.6%	26.5%
			Promotion of normalization	Employment rate of people with disabilities (in line with the legal employment rate) ^{*3}	2.20%	2.22%	2.22%
			Promotion of work-life management	Number of people who took childcare leave ^{*4}	1,333	1,399	1,396
				Number of people who used reduced working hours for childcare ^{*4}	458	481	501

Important issue	Vision	Major initiative	Indicator (target)		Quantitative results		
					FY 2017	FY 2018	FY 2019
 	The entire Group aims to create new value by including diverse human resources, 70,000 people in seven countries based on respect for human rights.	We are developing diverse human resources and a diverse organization to provide products and services that match the values and needs of each diverse customer in response to a constantly changing business environment.	Promotion of work-life management	Number of people who used aid for childcare service expenses ^{*4}	3,784	3,766	3,827
				Number of people who took family care leave ^{*4}	265	217	219
				Number of people who used the family relocation system ^{*4}	6	36	42
				Rate of use of child-care leave by men ^{*4}	82.5%	75.6%	79.8%
				Average monthly overtime hours (office workers) ^{*4}	6.3 hours	5.3 hours	4.8 hours
				Average number of annual paid holidays taken ^{*4}	12.6 days	12.7 days	12.8 days
				Rate of use of annual paid leave ^{*4}	66.7%	67.2%	67.7%

Important issue	Vision	Major initiative	Indicator (target)		Quantitative results		
					FY 2017	FY 2018	FY 2019
 	The entire Group aims to create new value by including diverse human resources, 70,000 people in seven countries based on respect for human rights.	We are developing diverse human resources and a diverse organization to provide products and services that match the values and needs of each diverse customer in response to a constantly changing business environment.	Promotion of work-life management	People who exercise habitually (FY2020, men: 40.0%; women: 31.0%)	Men: 40.1%	Men: 45.2%	Men: 45.8%
					Women: 27.6%	Women: 31.8%	Women: 31.0%
				People maintaining optimal weight (FY2020, men: 71.6%; women: 79.1%)	Men: 70.4%	Men: 69.5%	Men: 69.2%
					Women: 76.1%	Women: 75.3%	Women: 74.5%
				Percentage of smokers (FY2020, men: 20.0%; women: 20.0%)	Men: 28.3%	Men: 28.4%	Men: 28.2%
					Women: 25.0%	Women: 24.6%	Women: 23.6%
				Specific medical checkups and health guidance (FY2020, medical checkup: 90.0%; guidance: 70.0%)	Medical checkup: 87.8%	Medical checkup: 88.7%	Medical checkup: 90.3%
					Guidance: 71.4%	Guidance: 71.3%	Guidance: 71.3%

Important issue	Vision	Major initiative	Indicator (target)		Quantitative results		
					FY 2017	FY 2018	FY 2019
 	<p>We consider the protection of the global environment and the building of a recycling-oriented society as our corporate social responsibility. The entire Group aims to protect and conserve the environment and reduce environmental impact.</p>	<p>We have been setting CO2 emissions reduction targets since 2011. To achieve them, we have been reducing energy consumption at offices and introducing energy-saving equipment. We have initiated the use of renewable energy.</p>	<p>Promotion of environmental protection</p>	CO2 emissions (1% year-on-year reduction)	166,000 t-CO2	155,300 t-CO2	138,900 t-CO2
				Electricity consumption (1% reduction in annual average in FY2020)*4	289,272 thousand kWh	275,181 thousand kWh	265,154 thousand kWh
				Paper consumption (year-on-year reduction in ten-year moving average)*4	6,475t	6,474t	6,092t

*1 Average value, based on a 5-point scale. Combined score for Dai-ichi Life Holdings and the three life insurance companies in Japan (Dai-ichi Life Insurance, Dai-ichi Frontier Life, Neo First Life)

*2 Sum of the numbers for Dai-ichi Life Holdings, The Dai-ichi Life Insurance Company, The Dai-ichi Frontier Life Insurance and The Neo First Life Insurance Company. The number as of April 1 is deemed to be the number for the end of the previous fiscal year.

*3 Sum of the numbers for Dai-ichi Life Holdings, The Dai-ichi Life Insurance Company, Dai-ichi Life Challenged, Dai-ichi Life Business Services and The Dai-ichi Life Information Systems. The number as of April 1 is deemed to be the number for the end of the previous fiscal year.

*4 Number for The Dai-ichi Life Insurance Company

Recognition from Society

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

Recognition from Society

Recipient	Organizer	Assessment/Award	Summary
Dai-ichi Life	Ministry of the Environment	Gold Award (Minister of the Environment Award) in the ESG Finance Awards Japan	<p>Awarded in the Investor Category for proactive initiatives in ESG investment with a focus on climate change, building a systematic integrated assessment method for climate-related information, and activities that have contributed to the widespread adoption of ESG finance.</p> 
Dai-ichi Life Vietnam	Ministry of Finance	Certificate of Merit	<p>Awarded the Certificate of Merit by the Vietnamese Ministry of Finance for its contribution to the development of the insurance market in Vietnam.</p> 
Star Union Dai-ichi Life	The Institute of Company Secretaries of India	The 19th edition of the ICSI National Awards for Excellence in Corporate Governance, the Award for Best Governed Companies	<p>Received the Award for Best Governed Companies, the first domestic life insurance company in India to receive the award, for its corporate governance system and approach.</p> 

Inclusion in the ESG Indices

The Dai-ichi Life Holdings is included in domestic and overseas ESG indices (as of September 2019).

FTSE4Good Index Series

The Company was selected for inclusion in the FTSE4Good Index Series for the ten consecutive years. The FTSE4Good Index Series is a family of indexes compiled by UK-based FTSE Russell, a global index provider. The index is designed to select companies that meet international standards in risk management relating to Environmental, Social and Governance (ESG).

> [FTSE4Good Index Series](#)



FTSE Blossom Japan Index

The Company was also selected for inclusion in the FTSE Blossom Japan Index, which is designed to measure the performance of Japanese companies that demonstrate strong ESG practices.

> [FTSE Blossom Japan Index](#)



MSCI ESG Leaders Indexes

> [MSCI ESG Leaders Indexes](#)



MSCI Japan ESG Select Leaders Index

> [MSCI Japan ESG Select Leaders Index](#)

2020 CONSTITUENT MSCI JAPAN
ESG SELECT LEADERS INDEX

MSCI Japan Empowering Women Index (WIN)

> [MSCI Japan Empowering Women Index \(WIN\)](#)

2020 CONSTITUENT MSCI JAPAN
EMPOWERING WOMEN INDEX (WIN)

The Company was selected for inclusion in the MSCI Japan ESG Select Leaders Index and the MSCI Japan Empowering Women Index compiled by American index provider MSCI, Inc.

| “Sustainability Year Book 2020” S&P Global

The company has also been selected as a year book member in the “Sustainability Year Book 2020” issued by S&P Global in January.

Participation in External Initiatives

Dai-ichi Life promotes activities aiming to achieve a sustainable society through participation in domestic and overseas initiatives.

> Click here for participation in initiatives as a responsible institutional investor (Dai-ichi Life).

Participation in External Initiatives

United Nations Global Compact (UNGC)

- Dai-ichi Life Holdings



Women's Empowerment Principles (WEPs)

- Dai-ichi Life Holdings



Task Force on Climate-related Financial Disclosures (TCFD)

- Dai-ichi Life Holdings
- Asset Management One
- Janus Henderson



Principles for Financial Action Towards a Sustainable Society (Principles for Financial Action for the 21st Century)

- Dai-ichi Life
- Neo First Life



RE100

- Dai-ichi Life
- Asset Management One



Principles for Responsible Investment (PRI)

- Dai-ichi Life
- Asset Management One
- Janus Henderson



Climate Action 100+

- Dai-ichi Life
- Dai-ichi Frontier Life
- Asset Management One
- Janus Henderson



Access to Medicine Foundation

- Dai-ichi Life
- Janus Henderson



International Corporate Governance Network (ICGN)

- Dai-ichi Life
- Asset Management One



Sustainability Accounting Standards Board (SASB)

- Dai-ichi Life
- Asset Management One



Group initiatives for establishing SASB standards

As well as joining the Sustainability Accounting Standards Board (SASB) as an alliance member, Dai-ichi Life has, on the recommendation of the SASB, been nominated as a member of the Investor Advisory Group, which advises the SASB, and the Asia-Pacific Working Group, which works to advance ESG information disclosure in the Asian region¹.

Furthermore, Asset Management One has joined the SASB Standard Advisory Group (Food and Beverage Sector), helping to revise SASB standards in the industry².

Through participation in these groups, Dai-ichi Life Holdings supports SASB's efforts to promote the disclosure of ESG information.

1. https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_009.pdf
2. <http://www.am-one.co.jp/company/ss-global/>

SASB Information Index

In order to deepen understanding of the sustainability of the Dai-ichi Life Group's business, we publish sustainability indicators specific to the insurance industry based on the insurance standards of the Sustainability Accounting Standards Board (SASB).

* Note: Unless otherwise specified, disclosed data refers to Dai-ichi Life, the biggest operating company in the Dai-ichi Life Group. The base date for data is March 31, 2020. Information is disclosed based on the business environment in Japan and other factors referencing the current SASB standards.

1. Initiatives for Customers

(referenced SASB standards: FN-IN-270a.1 – 270a.4)

The Dai-ichi Life Group aims to provide high-quality products and services pursuing customer satisfaction while providing support for customers as we stay true to our mission, “By your side, for life.” To respond flexibly to diversifying customer needs, the Group will work together while taking advantage of the characteristics of each Group company going forward.

The policy retention and lapse and surrender rates are also covered in this report.

➤ [Annual Report 2020 \(13,635KB\)](#) **PDF**

A Customer First Business Operation Policy

In accordance with the Customer First business operation policy established by the Dai-ichi Life Group, we disclose the status of initiatives at each Group company.

Reference websites

- [Dai-ichi Life \(Japanese Only\)](#) 
- [Dai-ichi Frontier Life \(Japanese Only\)](#) 
- [Neo First Life \(Japanese Only\)](#) 

Listening to Customer Feedback

The Dai-ichi Life Group takes the results of customer satisfaction surveys and feedback from customers seriously and uses them to help with initiatives to increase customer satisfaction.

Reference websites

- › [Dai-ichi Life \(Japanese Only\)](#) 
- › [Dai-ichi Frontier Life \(Japanese Only\)](#) 
- › [Neo First Life \(Japanese Only\)](#) 

Utilizing Customer Feedback in Management

We collect a wide range of feedback from customers and have introduced mechanisms to incorporate it into management and operations.

Reference websites

- › [Dai-ichi Life](#) 
- › [2020 Report on Initiatives to Leverage Customer Feedback \(Japanese Only\)](#) 

Initiatives Related to Payment of Insurance Claims and Benefits

The Dai-ichi Life Group makes various efforts to contact customers at each stage of the claims process—when receiving a claim, assessing propriety of payment, and after payment—in in order to fully provide information on insurance claims that can be paid and other potential payable claims. We also continually strive to strengthen our payment management systems based on the results of customer surveys and the opinions of outside experts.

Reference websites

- › [Dai-ichi Life](#) 
- › [Dai-ichi Frontier Life \(Japanese Only\)](#) 
- › [Neo First Life \(Japanese Only\)](#) 

2. Asset Management based on an ESG Perspective

(referenced SASB standards: FN-IN-410a.1 – 410a.2)

Our Group Mission has been “By your side, for life” ever since our establishment in 1902. We recognize that as a lifelong partner, it is our obligation to approach customer needs and social issues with sincerity and provide support for our customers throughout their lives through our products and services, as well as contribute to improving quality of life for our customers in our management of the insurance premiums they entrust to us. Thus, we believe it is important for us to meet customer needs and contribute to solving social issues in both insurance underwriting and asset management operations that are unique to life insurance. Based on this belief, we proactively promote ESG investment.

ESG Investment at Dai-ichi Life

As a universal owner managing approximately 36 trillion yen in funds entrusted by roughly 10 million policy holders throughout Japan across a wide range of assets, Dai-ichi Life recognizes the need to manage assets while considering the interest of a variety of stakeholders. Based on our social role as a life insurance company, we believe that it is our obligation to not only to gain returns on our investments, but also to contribute to solving community issues. In November 2015, Dai-ichi Life became a signatory to the United Nations Principles for Responsible Investment (PRI), which advocates incorporating ESG factors into the asset management process. We aim to strike a balance between obtaining medium- to long-term investment returns and solving social issues by promoting ESG investment initiatives based on the PRI. Moreover, in April 2020, we formulated and published our Basic Policy on ESG Investment as a commitment to strongly promoting ESG investment initiatives and set targets for the incorporation of ESG into all our asset management policies and investment processes. Our specific initiatives are described in this report.

> Annual Report 2020 (13,635KB) **PDF**

Reference websites

> Dai-ichi Life [🔗](#)

> Responsible investment report (3,706KB) **PDF**

Assets under Management

We disclose assets under management by sector at Dai-ichi Life.

Reference websites

Notice of Dai-ichi Life Insurance financial results for the year ended March 31, 2020, and supplementary materials

- > Financial Results for the Fiscal Year Ended March 31, 2020 (Refer to p. 3 and thereafter.) (384KB) [PDF](#)
- > Supplementary Materials for the Fiscal Year Ended March 31, 2020 (Refer primarily to pp. 3 and 5.) (95KB) [PDF](#)

ESG Information Index

We organize information related to the Group's sustainability from an ESG perspective to help with ESG research, etc.

Reference websites

- > Dai-ichi Life Holdings

3. Initiatives for Responsible Business Conduct

(referenced SASB standards: FN-IN-410b.2)

Delivering peace of mind and supporting health promotion are the core values that the Dai-ichi Life Group can provide. This report specifies the value creation process and then describes the four values that we provide, namely, protection, asset formation, health promotion, and connections, with the aim of solving new social issues through improving people's quality of life. We also recognize that our response to environmental problems, and climate change in particular, is a key management issue which could have a major impact on the lives and health of our customers, our corporate activities, and the possibility of sustaining society. This report describes the climate change initiatives at the Dai-ichi Life Group as a whole and at Dai-ichi Life.

- > Annual Report 2020 (13,635KB) [PDF](#)

4. Exposure to Environmental Risks

(referenced SASB standards: FN-IN-450a.1 – 450a.3)

We manage risk appropriately from the prediction stage by identifying the predictable risks that could have a material impact on the Dai-ichi Life Group's management as material risks and formulating business plans based on these risks. The material risks include risk related to climate change and risk related to large-scale disasters.

Reference websites

> [Dai-ichi Life Holdings](#)

Risks and Opportunities Related to Climate Change and Impact on the Group's Business

As stated above in 3. Initiatives for Responsible Business Conduct, this report describes climate change initiatives at the Dai-ichi Life Group as a whole and at Dai-ichi Life.

> [Annual Report 2020 \(13,635KB\)](#) **PDF**

Risk of Loss Related to Natural Disaster

In calculating the solvency margin ratio*, which is one indicator of financial soundness, we calculate an amount for catastrophe risk as one of the risks in accordance with the relevant laws and regulations, including the Insurance Business Act.

> [Annual Report 2020 \(13,635KB\)](#) **PDF**

* Solvency margin ratio: one of the regulatory supervision indicators for determining the level of claims payment capacity (solvency margin) in preparation for risks that arise above and beyond normal expectations, such as disasters and stock market crashes.

Reference websites

The Group's response and payments, including insurance claims, associated with COVID-19 are described in this report.

> [Annual Report 2020 \(13,635KB\)](#) **PDF**

5. Systemic Risk Management

(referenced SASB standards: FN-IN-550a.1 – 550a.3)

To secure sound and appropriate business operations and to ensure that we fulfil our obligations as an insurer, the Dai-ichi Life Group identifies and assesses various risks within the Group and responds appropriately based on the characteristics of each risk as well as managing risks in an integrated manner. We also strive for Group-wide management of our financial base, which includes these risks and shareholders' equity, to improve financial soundness.

Furthermore, we have been developing management systems for crises and large-scale disasters that cannot be dealt with using conventional risk management alone.

Reference websites

> [Dai-ichi Life Holdings](#)

Derivative Transactions

Derivative transaction gains and losses (listed and over-the-counter) at Dai-ichi Life (general account) are as below.

Listed derivative transactions: 8,190 million yen

Over-the-counter derivative transactions: 105,616 million yen

In addition, pursuant to Article 156-62 of the Financial Instruments and Exchange Act, Dai-ichi Life pledged the following cash and securities to Japan Securities Clearing Corporation as its liabilities related to some over-the-counter derivative transactions subject to mandatory central counterparty (CCP) clearing.

Cash: 41,822 million yen

Securities: 54,212 million yen

Reference websites

> [Dai-ichi Life Holdings](#) [PDF](#)

Total of Collateral Assets Related to Securities Lending

The total of collateral assets related to securities lending by Dai-ichi Life (general account) is as follows.

Cash: 841,166 million yen

Securities: 2,098,413 million yen

The above collateral assets related to securities lending are not reinvested.

Non-Insurance Business Activities

The Dai-ichi Life Group does business with three growth engines, namely, the domestic life insurance business, the overseas life insurance business, and the asset management business. Each of the Group companies engaged in the asset management business mainly invest in securities with high market liquidity, and liquidity problems are limited.

At present, the asset management business accounts for less than 1% of the Group's consolidated ordinary profit and 4% of adjusted profit.

6. Activity Metrics

(referenced SASB standards: FN-IN-000.A)

This report includes information on the Dai-ichi Life Group's in-force policies.

The report also discloses the status of the Group's insurance policies (annualized net premium from policies in force, total amount of policies in force, etc.)

> [Annual Report 2020 \(13,635KB\)](#) **PDF**

Reference websites

> [Dai-ichi Life Holdings](#) **PDF**