

# To Be a Company that Customers Continue to

We would like to thank all our customers for their continued patronage and support. For 120 years since our inception in 1889, we have embraced our customers' enthusiasm for life insurance and their aspirations for the future, and operated steadily and soundly from a long-term perspective by adhering to the policy of "every effort for customers." As a life insurance company, Nippon Life considers its mission as "to provide the consistent protection over the long term, irrespective of changes in the external environment" and "always keeping the best interest of customers by managing its business and offering services from the customer's perspective."

## Customer Service Enhancement

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Life insurance is an intangible product representing a long-term relationship between a customer and a life insurance company that is grounded in mutual trust. Therefore, we are constantly enhancing services for customers so that we can provide optimal protection at all times and emphasize the value of long-term customer relationships.

Nippon Life continues to make progress with the New Integration Plan. We are performing a drastic review of our products and services to make them easier to understand and use. Not only to realize fast and certain payment of insurance in the event of unforeseen circumstances, but to achieve a higher level of service, our review extends from proposal and underwriting of policies to the payments of insurance claims and benefits we make to policyholders and other activities. As one step in the New Integration Plan, we started selling *Mirai Support* in October 2008, which is a series of insurance policies with simplified, easy

to understand and improved coverage. In April 2010, we introduced the *Zutto Motto Service*. This service enables us to improve our long-term after-sales support that reflects changes occurring as customers advance to different stages of their lives. We will implement many more actions in the New Integration Plan with the aim of making further improvements in services for customers.

Building up real customer trust over the years requires above all continuous efforts to strengthen every relationship one by one. No matter how things may change, this remains the truth. Accordingly, we position face-to-face consulting services by sales representatives as the fundamental element of customer services. We started Policy Details Confirmation Activities, which are now in their fourth year, as one way to provide this consulting. Sales representatives located nationwide visit customers at least once each year to explain the content of customer policies, payments of claims or benefits, and other items. We will continue these activities as part of the standard services we extend to all policyholders. As an opportunity to inform customers about our business activities and listen to their opinions and requests concerning our operations and our products and services, we have been holding Nissay Konwakai meetings every year throughout Japan since 1975. With many policyholder representatives in attendance, we listen carefully to the large volume of opinions we receive at these events and incorporate many policyholder opinions and requests in our operations. Both *Mirai Support* and the *Zutto Motto Service* are the result of feedback from our customers. Moving forward, we will continue to value customer feedback because it helps to enhance our businesses and services.

# Trust and Choose

## Strengthening Equity

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Nippon Life is constantly taking steps to strengthen equity (foundation funds (*kikin*), reserves and other items) in order to fulfill its insurance coverage responsibilities in any crisis. Equity protects us against risks of all kinds and serves as the basis for the ongoing stable payout of dividends to customers. In August 2009, we issued ¥100 billion of foundation funds (*kikin*), the primary capital at a mutual company, increasing these funds (*kikin*) to ¥1,050 billion.\* As a result, we maintained a very sound financial position with equity of approximately ¥2,800 billion at the fiscal year end.

\*Foundation funds (*kikin*) include the reserve for redemption of foundation funds (*kikin*).

## Stable Payout of Dividends

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Since Nippon Life paid out the first ever dividends based on life and pension actuarial data to policyholders in Japan's history in 1898, it has consistently paid out dividends in a steady manner, except for the three years in the immediate aftermath of World War II. As a mutual company founded in the spirit of providing mutual aid and assistance, Nippon Life has returned the majority of its surplus—its annual business results—to policyholders as dividends. Having raised its dividend payouts for individual insurance and annuities in the past four consecutive years from the fiscal year ended March 31, 2005, Nippon Life has maintained the level of dividend payout in the fiscal years ended March 31, 2009 and 2010. In the years ahead, we will do our best to ensure stable dividend payouts to customers by enhancing earnings power and strengthening equity.

Guided by the life insurance industry's social mission of serving the public through its business, Nippon Life will continue operating steadily and soundly from a long-term perspective, and we will make every effort to fulfill its insurance coverage responsibilities and maximize our customer's interests. To remain a company that customers trust and choose at all times, we are whole-heartedly working together as one and would like to thank you and ask for your continued support and loyal patronage.

July 2010



*Ikuo Uno*      *Kunie Okamoto*

Chairman:  
Ikuo Uno

President:  
Kunie Okamoto