

# To Be a Company that Customers Continue to

We would like to thank all our customers for their continued patronage and support. In July 2009, Nippon Life Insurance Company marked its 120th anniversary. We would like to extend our sincerest appreciation on behalf of all Nippon Life directors and employees for the support we have received from so many 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, and to manage its business and offer services from the customer’s perspective.” Under the policy of “every effort for customers,” Nippon Life operates steadily and soundly from a long-term perspective.

## Strengthening Equity

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The global recession that began last year has caused a fall in stock prices, appreciation of the yen and subdued economic growth in Japan as well. The business environment surrounding the life insurance industry was also substantially affected. Amid these changes, the equity (foundation funds (*kikin*), various reserves, etc.) that Nippon Life had continuously built up helped us cope with the recent financial crisis and served as the basis for the ongoing stable payout of dividends to customers. Moving forward, Nippon Life will further strengthen equity, especially foundation funds (*kikin*)—the primary capital of a mutual company—so that it can fulfill its coverage responsibilities to customers even if another unpredictable crisis such as the recent financial turmoil should occur.

## 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 even with the difficult revenue and expenditure balance of the fiscal year ended March 31, 2009. In the years ahead, we will do our best to ensure stable dividend payouts to customers by taking advantage of a mutual company’s structure.

## Customer Service Enhancement

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Life insurance is an intangible product. Therefore, what is most important to building up real customer trust is the steady day-to-day response to each and every customer. No matter how things may change, this remains the truth. Accordingly, Nippon Life emphasizes the value of face-to-face consulting services through its sales representatives as the basis of its customer service. Sales representatives located nationwide visit customers at least once a year and, as part of Nippon Life’s “Policy Details Confirmation Activities,” which entered its third year in the fiscal year ended March 31,

# Trust and Choose

2009, they confirm the content of customer policies and explain how to file insurance and benefit claims. Nippon Life will continue these activities as a regular service. In addition, we will further improve after-sales service by upgrading and expanding Life Plaza service counters and call centers so that customers can be assured in continuing their policies.

Nippon Life is also sincerely responding to complaints and dissatisfactions. We value these opinions and requests from each customer because they actually improve our business and service. Our *Comprehensive Medical Rider*, launched in October 2008, is a simple and easy-to-understand product with improved coverage, and was developed based on extensive customer feedback received through the Policy Details Confirmation Activities. The comprehensive coverage product that has this rider attached is now called the *Mirai Support* series. The *Comprehensive Medical Rider* has an enrollment of more than 1.5 million\* and has been very well received.

Not only to realize fast and certain payment of insurance in the event of unforeseen circumstances, but to achieve a higher level of service, it is essential that we radically review core administrative operations and IT systems. Therefore, we are moving forward with the development of our New Integrated System covering every process from the proposal and underwriting of policies to the payment of insurance claims and benefits. This development involves a drastic overhaul of our current main IT system from the perspective of greater customer convenience.

\*The total of the number of policies with the *Comprehensive Medical Rider* attached and the number of applications to change riders (October 2008 to June 2009)

From this point forward, based on Nippon Life's 120-year history, and the value it places on day-to-day relations with customers, the Company will manage with a clearer focus on fulfilling its insurance coverage responsibilities and maximizing customer interests always from the customers' point of view. To continue to be a company that customers trust and choose, at all the times, we are whole-heartedly working together and would like to thank you and ask for your continued support and loyal patronage.

July 2009



*Ikuo Uno*  
Chairman:  
Ikuo Uno

*Kunie Okamoto*  
President:  
Kunie Okamoto