Initiatives Relating to Employees

Relevant important sustainability priorities

- Recruitment, development and retention of diverse human resources
- Promote diversity and inclusion
- Promote work style reforms and health and productivity management



Nippon Life promotes diverse human resources who can thrive in various ways, and by doing this, we aim to build an organization that supports future business development and leads the industry. Also, we will realize an organization full of vitality by fostering a culture of accepting diversity and mutual betterment. We are also achieving compatibility between the good physical and mental health of employees and sustainable growth by promoting health and productivity management.

Strengthening human capital for continuous enhancement of corporate value 🗸

• Human Value Improvement Project

• Development for all job ranks

- Optional development
- Priority enhancement development
- Encouraging employment of diverse human resources

Human resource development [strengthening individualism] ✓

Foster a broad-minded culture [strengthening the organization]

- Promoting diversity and inclusion
- Work Style Reforms
- Creation of communication opportunities

Employee opinions 🗸 Employee opinions

Promote health and productivity management 🗸

- Overall picture of Nippon Life's health promotion systems
- Health and productivity management vision
- External evaluation
- Main initiatives for promoting health and productivity management

Corporate pension plan measures relating to Japan's Stewardship Code 🗸

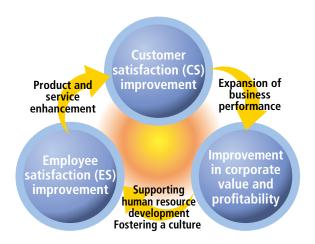
• Policies to ensure that employees fulfill their stewardship responsibilities in relation to corporate pension plans

Employee trends 🗸

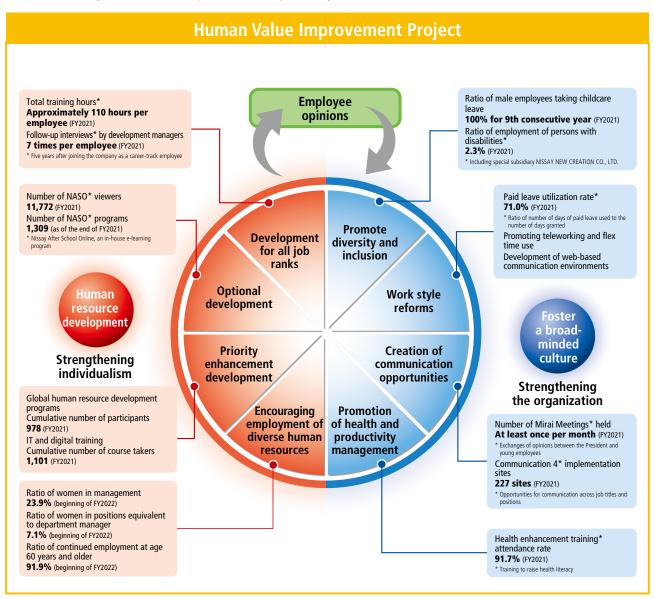
- Number of employees by job function
- Average age and years of service
- Average monthly salary of non-sales personnel
- Average monthly salary of sales representatives

Strengthening Human Capital for Continuous Enhancement of Corporate Value

Building human resource foundation that support management strategies by increasing the diversity and sophistication of human resources, our greatest assets, is essential for the Company to remain a dominant market leader that supports the future of customers and society. To build human capital that continuously generate sustainable corporate value, we are implementing a variety of measures by diverse human resources through human resource development and fostering of a broad-minded corporate culture under the Human Value Improvement Project which was launched in fiscal 2015 and improving employee engagement with a focus on employee satisfaction (ES).



This will enable us to provide products and services to customers with even higher motivation than previously, increase the trust of customers, society and other stakeholders, and improve customer satisfaction (CS) while expanding business performance. As a result, we will achieve a virtuous cycle that increases corporate value and profitability and leads to further enhancement of ES.



Human Resource Development [Strengthening Individualism]

To build a human resource foundation that supports management strategies through the diversification and advancement of human resources, we conduct diverse human resource development measures for employees ranging from new employees dealing directly with customers to department and section managers who will become candidates for executives in the future and we work to strengthen individuality.

Development for All Job Ranks

Initial Development for New Employees

We conduct group training on knowledge concerning life insurance and business etiquette and practical training on individual insurance sales. We also conduct training on financial and data analysis to acquire specialized skills for specific job types and take measures to enhance fundamental skills.

We implement detailed follow-ups through on-the-job training by mentors and advisors and by development managers throughout the year, supporting the steady enhancement of skills.

Job Rank-Specific Training

We offer more than a dozen different types of job rank-specific training program based on job type and position.

Programs are established to improve management, leadership and other skills and are also used as opportunities to check on employee development. We are working to strengthen detailed training tailored to individual job types and positions while providing high-quality programs that utilize outside training companies.



Nissay Training Center

Support for Self-Development

Through career support tools such as the Career Development Guidebook, we support the setting of "To-Be" (aspirational) goals, and the Talent Management System introduced in fiscal 2021 introduces the understanding of "As-Is" (current status).

To close the gap between "As-Is" and "To-Be," we support self-development by utilizing outside online learning content and providing Nissay After School Online (NASO), an in-house e-learning program.



Talent Management System

Career Development Support

We support the development of career visions through the establishment of a Career Consultation Desk staffed by in-house career consultants with national qualifications.

We also provide opportunities for independent career development, such as in-house internship training and job application systems.





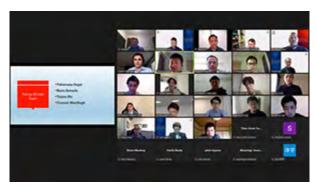
In-house internships

Global

We take measures to reinforce the development of global human resources in Japan and overseas who can contribute to enhancing the value of the Group as a whole.

Through the Global Internship Program, in which mostly young employees are sent to overseas subsidiaries and offices for short periods of approximately two weeks, and the Global Leadership Program, in which mostly section managers are assigned to work overseas for two years, we are supporting the systematic development of human resources who cannot only expand the base of global human resources but also play active roles in the management of overseas subsidiaries by providing various programs to deepen their thinking and insight from global perspectives.





Global Business Experience Program*

IT and Digital

In fiscal 2019, we established the Nippon Life Digital Five-Year Plan and have been actively undertaking DX throughout the Company by making IT and digital related education mandatory on the initial training level and providing programming training for executives and general managers. In order to recruit the human resources who will be responsible for this area in the future, we are strengthening recruitment specializing in this area and building a group-wide training system in collaboration with Nissay Information Technology Co., Ltd.



IT human resource training facility, TREASURE SQUARE

Executive Candidates

To develop the next generation of executive candidates who will lead to future business development, we are expanding our optional training programs for department and section managers to develop the abilities and management skills necessary to address the various challenges they will face as leaders.

^{*} An overseas business simulation program conducted online in English for teams that include non-Japanese members Note: Implemented in fiscal 2021 in place of the Global Internship Program

Women

Nippon Life's workforce is made up of about 90% women, and we have positioned promoting women's advancement as a management strategy to support the sustainable growth of the Company.

We set targets to raise the ratio of management positions filled by women to 30% in the 2020s and the ratio of women in positions equivalent to department manager to around 10% by the start of the fiscal 2030, and we are expanding the base of female management candidates and strengthening the training of female managers.





Mentoring by executives

An online exchange of opinions between the President and female department managers

Senior Employees

We have developed systems and training to enable committed, skilled people to continue working for Nippon Life. Taking into account the extension of the retirement age to 65 years, we are also working to create an environment where employees can work vigorously for a long time through development of flexible work systems that meet individual work needs (such as the ability to choose a transfer area and limited working days) and enhance training programs for senior employees to develop their careers.



Career reflection training

Foster a Broad-Minded Culture [Strengthening the Organization]

Section managers, the key persons in organizations, are positioned as the Nissay version of the Iku-boss, and training Creation of Communication Opportunities sessions are held three times annually for all Iku-bosses so that they can work with affiliated members and implement initiatives that contribute to fostering a broad-minded culture that remains conscious of the four ikujis*. We foster and support these activities by holding meetings and through other measures.



Mandatory seminar for Iku-bosses

Promoting Diversity and Inclusion

Diversity Promotion Policy

In accordance with our Diversity Promotion Policy, we are taking steps towards promoting participation by diverse personnel to succeed in various ways as the driving force for change, and advancing diversity and inclusion for synergistic effects.

Diversity Promotion Policy

To fulfill our mission of supporting customers over the long-term, Nippon Life provides new value to society while responding flexibly to environmental changes, strives to be a company that can grow sustainably, and implements measures to promote diversity.

- We respect differences in gender, age, nationality, disability, work style, values, sexual orientation, gender identity, and so on and strive to employ and develop a diverse workforce.
- We accept and recognize diverse perspectives and individuality, learn from and seek to improve one another, and promote the development of an organizational culture where each individual can maximize motivation and abilities.



We support the advancement of varied and diverse human resources including extrinsic differences, such as gender, age and work style, as well as intrinsic differences, such as knowledge, skills, experience and values.

Diversity & Inclusion Action Book (Japanese only) [7.1 MB]



^{*} Developing (iku) the next generation, developing oneself, developing a work-life balance for subordinates and developing a vigorous organization and culture

Support for Balancing Work with Life Commitments

When employees need to attend to childcare, nursing care, or their own hospital treatment and so forth, we aim to support them in balancing their work and life commitments. To this end, we promote awareness and work to "create mutual acceptance of one another at workplaces."

Moreover, since the fiscal 2013, Nippon Life has been encouraging male employees to take 100% of their childcare leave as the "Male Childcare Leave $+\alpha$ " program including taking leave within eight weeks of a child's birth and setting childcare participation days by enabling employees to go home early and work from home, from the standpoint of further understanding the work styles of men and women and promoting lifestyle support.

Through various initiatives, we have received Platinum Kurumin certification.



Seminar for preparing employees to return to work from maternity and childcare leave (online)



Platinum Kurumin certification Recognition from the Minister of Health, Labour and Welfare of a company's commitment to supporting child-raising.

Supporting Opportunities for Persons with Disabilities

We are extending the fields of opportunity for persons with disabilities, including through special subsidiary NISSAY NEW CREATION CO. LTD. We also encourage people to watch para-sports events and participate in seminars with a view to fostering a deeper understanding of disabilities.

NISSAY NEW CREATION CO. LTD

We established NISSAY NEW CREATION CO. LTD, a special subsidiary for actively recruiting persons with disabilities, the first such company in the insurance industry, in 1993. At NISSAY NEW CREATION, 356 persons with disabilities (as of April 2022) work enthusiastically under a corporate culture of "understanding and supporting one another's disabilities," which has been developed since the company's foundation. In addition to creating environments that facilitate work by persons with disabilities, NISSAY NEW CREATION also takes active measures to deepen understanding regarding persons with disabilities and their employment.

Creating an environment that facilitates work entails not just creating a barrier-free workplace, but also providing enhanced company facilities in response to the requests of employees.

Furthermore, NISSAY NEW CREATION provides attentive support including in-house support by workplace adaptation facilitators and occupational counselors for persons with disabilities (employees can acquire qualifications), advice from outside experts such as industrial physicians and clinical psychologists, thereby creating a work environment where employees can work with peace of mind into the future.

Measures to deepen understanding regarding persons with disability and their employment include accepting approximately 1,000 workplace visitors and trainees (fiscal 2021). Also, many NISSAY NEW CREATION employees serve as instructors for human rights training, certification courses for occupational counselors for persons with disabilities and other courses at Nippon Life and other companies. In addition, three employees represented Osaka Prefecture in the 2021 national Abilympics (a national vocational skills competition for persons with disabilities) held in Tokyo, and one of them won a bronze medal. In the area of sports for persons with disabilities, in addition to supporting employees who participate in sports, the company also broadly supports sports for persons with disabilities by cosponsoring the International Women's Wheelchair Basketball Friendship Games OSAKA CUP with Nippon Life since February 2016.



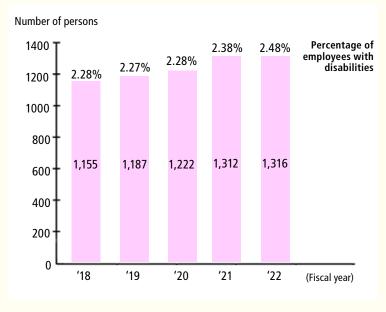
Japan Organization for Employment of the Elderly, Persons with Disabilities and Job Seekers

Fiscal 2020 Best Practices in Employment of Persons with Disabilities and Improvement of Workplaces

Commendation received from the Minister of Health, Labour and

- Notes: 1. The company's efforts to improve workplace environments were recognized, and the company received an Excellence Award from the Japan Organization for Employment of the Elderly, Persons with Disabilities and Job Seekers in 1998, followed by the Health, Labour and Welfare Minister's Award in 2015, and Excellence Award in 2019, and the Health, Labour and Welfare Minister's Award, for the fourth time, in 2020.
 - 2. NISSAY NEW CREATION performs a portion of Nippon Life's insurance administration, printing and other tasks,
 - 3. When conducting workplace tours, measures are implemented to prevent the spread of COVID-19 including limiting the number of people on each tour. New initiatives, such as online and DVD courses, are also being implemented.

Change in the Number of Employees with Disabilities



Becoming an LGBT-Friendly Company

Nippon Life is promoting initiatives aimed at becoming an LGBT-friendly company. These include dealing with customers as well as promoting understanding through participation in internal and external seminars and events. Moreover, we began treating same-sex partners as spouses for some of the purposes of benefit systems.

work with Pride







Rainbow parade

Work Style Reforms

Evolution of Work Style Flexibility

We are developing infrastructure and fostering awareness of flexible working places and working hours in stages so that employees can effectively combine various options, such as teleworking with on-site work and fulltime work with reduced working hours and flexible working hours, and achieve work styles that respond to job characteristics and the various circumstances of each employee.

Promote Taking Paid Leave

We conduct "brush up day operations," which encourage all employees to take one day off per month through efficient business operations with the aim of improving the work-life balance of employees and creating time to encourage study by each employee, and we are continuously working to improve the leave utilization rate.

Communication Innovation

To further enhance location-free and interactive communications both inside and outside the Company, such as communications with customers who prefer not to meet face-to-face and communications among employees in remote locations, we are improving our environment by installing web-based communication tools on employee terminals and videoconferencing systems in branches and sales departments nationwide.

Reduce Working Hours

To maintain and enhance the physical and mental health of each employee, we established weekly no-overtime days (freshen up days) and implemented system-based responses such as turning off lights in buildings and automatically turning off computers. In addition, the Company fosters a workplace culture and sense of unity by using its in-house website and other means to disseminate information on examples of good practices that contribute to work reduction and efficiency improvements in each department.

Nippon Life's Work-Life Management Support Systems

Childbirth and Childcare

ltem	Overview		
Maternity leave	Salary is paid for the entire leave period		
Childcare leave	Leave can be taken until the child is two or two and a half years old, depending on the date of birth Salary is paid for seven days after the commencement of leave		
Child sick leave	Up to 10 days of special leave can be taken each year to care for a child who has not yet entered elementary school		
Reduced work hours for childcare Flextime system	Upon request, employees can shorten their designated working hours and flexibly set their work start and end times until the end of August after a child the employee is caring for enters elementary school		
Family care employee system (Childcare)	Upon request, employees can halve their designated working hours and flexibly set their work start and end times until the end of August after a child the employee is caring for enters elementary school (sales representatives only)		
Daycare support program	The Company subsidizes a portion of the daycare fees for employees who work while sending a child to daycare until the end of March after the child reaches the age of three years		
Daycare referral program	Preferential referral to affiliated daycare centers operated by Nichii Gakkan		

Nursing care

ltem	Overview		
Nursing care leave of absence	Leave can be taken three times up to a total of 365 days for each eligible family member		
Nursing care leave	Up to 20 days of special leave can be taken each year to care for a family member		
Reduced work hours for nursing care Flextime system	e Upon request, employees can shorten their designated working hours and flexibly set their w start and end times three times up to a total of 1,096 days for each eligible family member		
Family care employee system (Nursing care) Upon request, employees can halve their designated working hours and flexibly set t start and end times to care for a family members who needs care (sales representatives only)			

Other

Item	Overview		
Life support leave	Up to three days of special leave can be taken each year to participate in volunteer programs and the like according to the employee's individual lifestyle		
Special handling of work location changes	If it becomes difficult for an employee to continue working because of limitations on the work location in conjunction with the transfer of a spouse, the need to provide family care and so on, a change of work location is permitted if certain conditions are satisfied		

Note: The support programs described above are based on regulations and so on as of April 2022.

Stats of Main Work-Life Management Support Systems (Fiscal 2021)

(Persons)

	Non-sales personnel	Sales representatives	Total
Maternity leave	437	2,089	2,526
Childcare leave	817	2,014	2,831
Child sick leave	29	151	180
Reduced work hours for childcare Flextime system	836	87	923
Nursing care leave of absence	13	204	217
Nursing care leave	30	87	117
Reduced work hours for nursing care Flextime system	10	4	14

Creation of Communication Opportunities

Opportunities for Communication between Employees and Management

We hold Mirai Meetings, exchanges of opinions between the President and young employees, to improve employee satisfaction and permeation of our corporate philosophy. We also provide forums for exchanges of opinions between management and younger employees in each unit, regardless of their positions.



Group photo of an in-person Mirai Meeting



Scene of an online Mirai Meeting

Opportunities for Communication among Employees

To create an organization that recognizes and values differences, created opportunities for diverse personnel to deepen mutual understanding by implementing Communication 4, a new communication initiative for small groups (units of four persons) and short periods of time (30 minutes) within departments.



Scene from a Communication 4 event



Nippon Life wins the Eighth Good Action Award presented by Rikunabi NEXT

Employee Opinions

Employee Engagement Survey

We share the results of employee engagement surveys and PDCA (plan-do-check-act) cycle activities for making improvements based on the results at various internal meetings and make efforts to utilize employee opinions and management.

We also take action to enhance employee satisfaction (ES) through improving various training and operations based on changing employee mindset and needs.

Promote Health and Productivity Management

Overall Picture of Nippon Life's Health Promotion Systems

Nippon Life promotes health initiatives based on the concept of "supporting the health of all people, including customers, society, executives and employees." We have positioned health promotion measures for executives and employees, as well as work-life management, as part of Kenko-Keiei®*, and are implementing health and productivity management activities.

Concept

Supporting the health of all people including customers, society, executives and employees

Health and productivity management Health promotion initiatives of executives and employees Work-life management practices



Health and Productivity Management Vision

Nippon Life Insurance Company (the "Company") believes that it is necessary for each officer and employee to lead a happy life, cooperate to contribute to the corporate growth and the development of society so that the company can continue to fulfill its insurance responsibilities to customers as a life insurance company over the long-term. Based on this belief, the Company continuously takes measures to extend healthy lifespans and improve QOL*, and contributes to the development of the company itself and the realization of a sustainable society.

1. Advance the "health literacy" of individual executives and employees

The Company will actively support initiatives to help individual executives and employees have high health literacy and maintain and promote their own health.

2. Development of the Company through creation of healthy, comfortable workplace environments

Through the implementation of work-life management, such as work style reforms, the Company will create environments that enable individual employees to realize their full potential. We aim to see further growth of the Company through health promotion and self-actualization by employees and executives.

3. Contribute to the community and society by extending healthy lifespans

Through health and productivity management initiatives, the Company will strive to develop human resources who are able to remain in good health and work actively over the long term, thereby contributing to communities and society at large.

The Company shall confer and cooperate with Group companies when promoting health and productivity management initiatives.

Hiroshi Shimizu, President

^{*} Kenko-Keiei® is a registered trademark of the Workshop for the Management of Health on Company and Employee.

^{*} Quality of life: A concept that includes the richness of life as a whole and self actualization.

2022 Certified Health & Productivity Management Outstanding Organizations Recognition Program ("White 500" Enterprise in the Large Enterprise Category)

Nippon Life has been recognized for six consecutive years by the 2022 Certified Health & Productivity Management Outstanding Organizations Recognition Program ("White 500" enterprise in the large enterprise category). This program is jointly run by the Ministry of Economy, Trade and Industry (METI) and the Nippon Kenko Kaigi.



Main Initiatives for Promoting Health and Productivity Management

Refer to the Health and Productivity Management Report (issued in fiscal 2019) for information on the Company's principles relating to health and productivity management and the significance of measures and Measures Relating to Promotion of Employee Health and their Status (issued in fiscal 2022) for information on the status of measures and their results as of September 2022.



Health and Productivity Management Report (Japanese only) [14.7MB]



Measures Relating to Promotion of Employee Health and their Status (Japanese only) [1.3MB]

Physical Well-Being

Nippon Life takes action to prevent lifestyle-related diseases.

Measures for employees on all levels

Virtual walking events held

As a part of our efforts to instill exercise habits in employees, we hold periodic virtual events using a walking app.

In fiscal 2021, cumulative participation by employees was approximately 23,000 times.

We also created an event tool for the "+10: Let's Exercise 10 Minutes More Starting Now" program promoted by the Ministry of Health, Labour and Welfare as an activity that can be performed indoors, and we encourage measures in each department.



Members of the walking event winning department

Provision of healthy menu options at head office cafeterias

Our efforts to establish healthy eating habits include daily provision of smart meals, which are healthy menu options certified as healthy meals and eating environments, at the Tokyo and Osaka Head Office cafeterias.

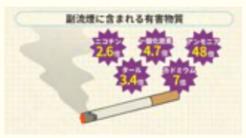


Healthy menu options

Smoking cessation measures

Guidance, training and environmental development for smoking cessation

As a part of our efforts to encourage smoking cessation, we provide individual guidance from an industrial physician and also conduct education on the health risks and impacts on others by providing educational video materials and other means. In addition, we banned smoking throughout all Company premises as of the end of March 2020.



An educational video on smoking cessation

Measures addressing potential lifestyle disease patients

Specified health guidance and support for young employees

We collaborate with health insurance associations to provide specified health quidance as a part of our programs for potential lifestyle disease patients. We also provide our own lifestyle improvement support for personnel age 35 to 39 years who are at risk of developing lifestyle-related diseases but are not eligible for specified health guidance.

Mental Well-Being

Nippon Life takes action to prevent mental health disorders.

Support for self-care

Provision of opportunities for each individual to recognize their own stress

Among the measures we take to encourage self-care are provision of videos on self-care during annual stress checks and notice concerning consultation desks inside and outside the company.

Support for in-department care

Manager training and use of stress check results

One aspect of our efforts to encourage in-department care is the training on in-department care by a company industrial physician or other instructor during rank-specific training. In addition, managers use the results of stress checks on the worksite level and implement measures to improve the workplace environment.

Health Literacy

We implement measures to improve the awareness and knowledge of health by each individual in order to encourage changes in behavior.

Provision of learning opportunities concerning health

We conduct training and seminars for all employees on improving lifestyle habits, various medical exams and other topics via the Internet and in-house satellite broadcasts.

Employee Trends

Number of Employees by Job Function

Catagory		Number of employees		Number of new employees	
	Category	FY2020	FY2021	FY2020	FY2021
Tota	non-sales personnel	21,117	20,767	1,506	1,148
	Male	6,717	6,546	430	300
	Female	14,400	14,221	1,076	848
	Managerial track	3,868	3,782	188	161
	Sales management positions	1,990	1,958	89	83
	Area management positions	1,464	1,493	76	73
	Area operations positions	6,426	6,254	278	223
Tota	sales representatives	55,675	53,866	9,880	8,299
	Male	261	242	0	0
	Female	55,414	53,624	9,880	8,299
Tota		76,792	74,633	11,386	9,447
	Male	6,978	6,788	430	300
	Female	69,814	67,845	10,956	9,147

Notes: 1. All figures were calculated on March 31 of each fiscal year.

^{2.} Non-sales personnel are the total number of non-sales representatives, sales general managers, medical staff, labor service staff, elderly staff, professional staff, special contract employees, customer affairs advisors, specified staff and temporary staff.

^{3.} The number of sales representatives includes employees that were registered as life insurance solicitors prior to employment. (959 employees as of March 31, 2022 and 1,219 employees as of March 31, 2021)

^{4.} Effective from March 25, 2021, sales general managers, who were previously included in sales representatives, were reclassified from sales representatives to non-sales personnel.

Average Age and Years of Service

Catogory		Average age (Years)		Average years of service (Years)	
	Category	FY2020	FY2021	FY2020	FY2021
Tota	l non-sales personnel	44.8	45.1	12.6	13.3
	Male	43.7	43.9	15.6	16.4
	Female	45.3	45.7	11.2	11.8
	Managerial track	41.2	41.5	18.4	18.7
	Sales management positions	39.7	39.7	16.7	16.8
	Area management positions	38.4	38.4	16.5	16.4
	Area operations positions	40.9	41.2	13.5	13.8
Tota	I sales representatives	44.7	45.0	9.4	9.9
	Male	58.3	59.5	26.0	27.3
	Female	44.6	45.0	9.3	9.8
Tota	I	44.7	45.1	10.3	10.8
	Male	44.3	44.4	16.0	16.8
	Female	44.8	45.1	9.7	10.2

Notes: 1. All figures were calculated on March 31 of each fiscal year, and rounded to the nearest decimal place

^{2.} Non-sales personnel are the total number of non-sales representatives, sales general managers, medical staff, labor service staff, elderly staff, professional staff, special contract employees, customer affairs advisors, specified staff and temporary staff.

^{3.} The number of sales representatives includes employees that were registered as life insurance solicitors prior to employment. (959 employees as of March 31, 2022 and 1,219 employees as of March 31, 2021)

^{4.} Effective from March 25, 2021, sales general managers, who were previously included in sales representatives, were reclassified from sales representatives to non-sales

Average Monthly Salary of Non-Sales Personnel

(Unit: Thousands of Yen)

Category	March 2021	March 2022
Non-sales personnel	322	325

Notes: 1. The average monthly salary is the tax-inclusive standard salary in March, excluding bonuses and overtime pay.

2. Non-sales personnel are the total number of non-sales representatives, sales general managers, medical staff, labor service staff, elderly staff, professional staff, special contract employees, customer affairs advisors, specified staff and temporary staff.

Average Monthly Salary of Sales Representatives

(Unit: Thousands of Yen)

Category	March 2021	March 2022
Sales representatives	285	282

Notes: 1. The average monthly salary is the tax-inclusive standard salary in March, excluding bonuses and overtime pay.

2. Excludes site managers, branch training center trainers, training assistant managers, specially commended sales representatives, specially qualified sales representatives, life agents, sales representative trainees, life insurance agencies and service support staff.

See here for recruiting information (Japanese only)

Corporate Pension Plan Measures Relating to Japan's Stewardship Code

Nippon Life has accepted Japan's Stewardship Code with respect to operation of employee corporate pension plans and we seek to achieve sustainable growth of investment target companies and expand corporate pension income by engaging in dialogue with the management institutions to which management has been entrusted.

See here for information on policies for ensuring that employees fulfill their stewardship responsibilities in relation to corporate pension plans (Japanese only) >