



# Sustainability Report 2022

Digest Edition

**CREATE VALUE FOR PEOPLE AND SOCIETIES.**

## Message from the President



### Creating Social Value through the Life Insurance Business to “Sow Happiness in the World”

—SDGs Management and Creation of Value—

#### Hirohisa Uehara

Representative Director and President,  
T&D Holdings, Inc.

#### Group Long-Term Vision/SDGs Management and Creation of Value

Under the Group Long-Term Vision “Try & Discover 2025,” the Group is working on five primary themes to achieve its medium- to long-term goals and to realize its management vision. One of these themes is “SDGs management and creation of value,” and we are committed to “Creation of Shared Value” that encompasses the creation of both social value and economic value.

#### Emergence of Serious Social Issues/Announcement of Sustainability Statement

Amid the increasingly uncertain global outlook, with frequent extreme weather events due to ongoing climate change and the global COVID-19 pandemic among other challenges, We are more convinced than ever that the Group should work on SDGs management that “leaves no one behind” to increase resilience to various risks and create a sustainable world.

In May 2022, we reviewed our responsibilities to society through our business activities and published our basic policy for achieving this goal as the T&D Insurance Group Sustainability Statement.

The Group, whose core business is life insurance, which is a sustainable business, provides long-term safety and security to our customers through our products and services. Furthermore, the asset management business, in which we are engaged as an institutional investor, has a significant public relevance and close connections to economic development and the realization of a sustainable

society. We believe that we have a responsibility to contribute to society through our businesses.

#### Specific Initiatives for Solving Social Issues

Based on this idea, Taiyo Life has launched *Cancer and Critical Illness Prevention Insurance*, and Daido Life is offering *Kaisha Minnade KENCO+*. Through our business, we are contributing to solving social issues such as extending healthy life expectancy.

In the area of the environment, in order to achieve net zero emissions by fiscal 2050, we have set a non-financial KPI in the Group Long-Term Vision of reducing our own CO<sub>2</sub> emissions by 40% by fiscal 2025 (compared to fiscal 2013), and are actively switching our electricity use to renewable energy.

In addition, for the advancement of human capital, we are focusing on promoting the active participation of women. We take a multi-faceted, continuous approach that includes reforming our personnel and compensation systems, encouraging work-life balance, and supporting personal skills development.

#### The T&D Insurance Group Future Vision

I believe that working on SDGs management and solving social issues will lead to the “Creation of Shared Value,” which is the Group’s future vision, and thereby “Sow Happiness in the World.” We will continue to make progress toward our goal of being an insurance group that grows sustainably together with society.

## T&D Insurance Group's Corporate Philosophy

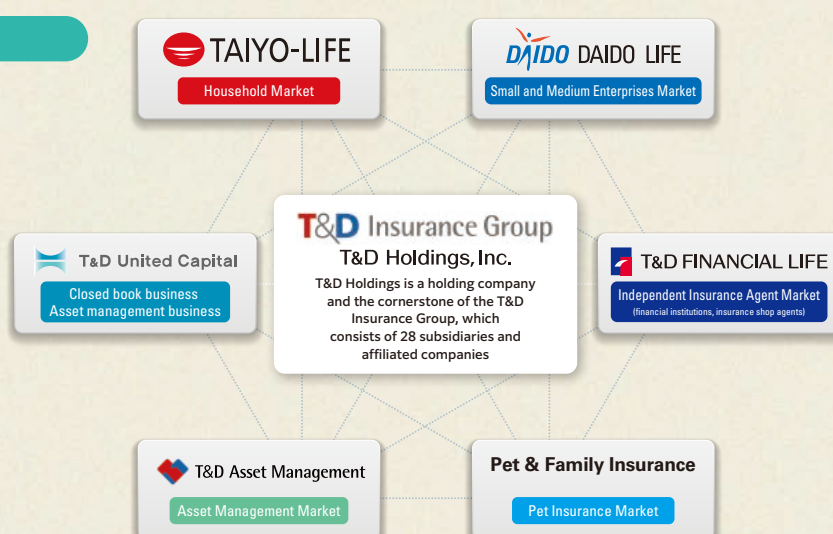
**With our “Try & Discover” motto for creating value,  
we aim to be a group that  
contributes to all people and societies.**

## T&D Insurance Group's Management Vision

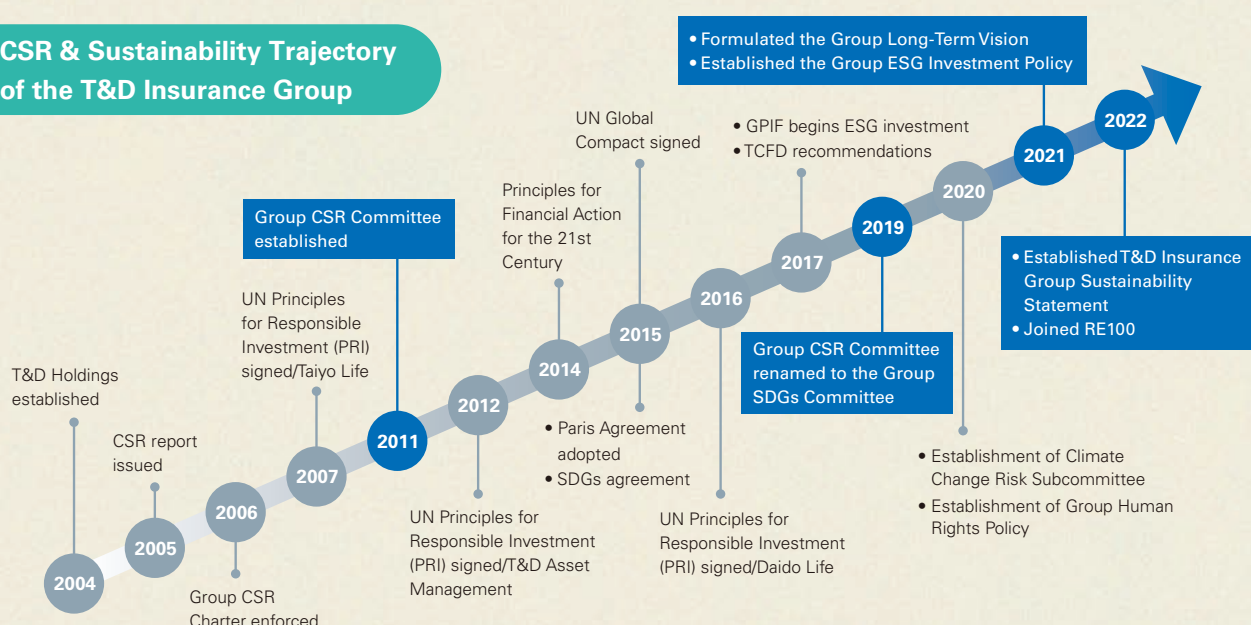
**Sow happiness, make change with boldness**

### Group Structure

as of July 1, 2022



### CSR & Sustainability Trajectory of the T&D Insurance Group





# T&D Insurance Group's Initiatives to Address Sustainability Issues



**Kenji Fuma**

CEO, Neural Inc. /  
Specially-Appointed Professor,  
Shinshu University



**Kanaya Morinaka**

T&D Holdings, Inc.  
Representative Director and  
Executive Vice President

**Morinaka** The T&D Insurance Group has formulated the Group Long-Term Vision looking ahead to fiscal 2025, with “SDGs management and creation of value” as one of its priority themes. Our aim is the “Creation of Shared Value” that will both solve social issues related to the SDGs and improve financial value. In addition, in order to unify the Group’s approach and direction and demonstrate our commitment to sustainability issues to society at large, in May 2022 we formulated the T&D Insurance Group Sustainability Statement, in which we once again clearly lay out the four pillars of our approach: “Promote healthy and abundant lives for all people,” “Provide workplace environments that enable all people to participate actively,” “Help mitigate and adapt to climate change,” and “Invest to help build a sustainable society.”

We established a Sustainability Advisory Committee based on the belief that it is important to incorporate the perspectives of outside experts and the latest trends in order to improve these sustainability activities, and you have graciously agreed to join the Committee as an advisor. That’s why I’d like to take this opportunity to ask your honest opinions on the Group’s sustainability initiatives.

## From Environment to Natural Capital

**Fuma** Insurance companies are the companies with the greatest sense of urgency about climate change. And in their role as a source of long-term financing, insurance companies have also become central players in creating a groundswell of climate change action. However, we should keep in mind that there’s a growing movement that recognizes that climate change and decarbonization are no longer enough—we have to approach the issue as “natural capital,” including biodiversity conservation. In addition, in Japan, there is a growing information gap on sustainability between large enterprises and SMEs. I would like to see T&D Holdings fill that gap, since as an ESG investor, you’re in a position to quickly obtain global information on this issue, while at the same time you have an excellent channel to the SMEs.

**Morinaka** Yes, we’re frequently asked to play that role. Especially for SMEs embedded in overseas supply chains, addressing sustainability is an existential risk, and we believe we have a responsibility to provide information to ensure that they are not cut out of the supply chain. We also believe





that increasing the level of sustainability of SMEs is beneficial to us, as it leads to business stability.

## Long-Term Funding to Support Social Business

**Morinaka** As a company entrusted with funds for 30 or 40 years, long-term investment is something we do better than banks. The Group's ESG investment balance has increased by about ¥100 billion every year to over ¥600 billion today, including the hydrogen power generation business, which emits no CO<sub>2</sub>, and green bonds. We would also like to use long-term funding to support social businesses that can't be part of our core business, so in June 2022, we established a corporate venture capital fund with a partner company with the goal of investing aggressively in startups with innovative technologies and ideas.

**Fuma** With regard to non-environmental SDGs, Japan's Ministry of Health, Labour and Welfare has taken up the topic of "health and nutrition" in an effort to maintain Japan's universal health insurance system and prevent the collapse of medical care. The government has also issued alerts related to nutrition amidst climate change, the COVID-19 pandemic, and now the Russian/Ukrainian situation threatening food security. The Ministry has long been concerned about the negative impact of climate change on the health and nutrition of Japanese citizens, and is eager to share its awareness of the problem with the private sector and to enlist its help. Looking to the future, the deeper we dig, the more challenges arise. For companies like T&D Holdings that are in a position to view the sustainability of the world from a very long-term perspective, it's a moment of enormous risks and opportunities, and I hope T&D Holdings will exercise leadership on the "Creation of Shared Value."

**Morinaka** The number of people newly diagnosed with cancer decreased for the first time in 2020. This is attributed to the decrease in cancer screening visits due to the COVID-19 pandemic. We live in an era when cancer can be cured if it is detected early enough by annual cancer screenings. The decline rate of early-stage cancers that are less symptomatic and more likely to be detected by screening is usually greater than that of advanced cancers that are discovered later through obvious symptoms. The Ministry is therefore encouraging cancer screening, and an increasing number of large companies are engaged in this kind of health and

productivity management, but I think there are many SMEs where even the owners don't get medical examinations. Comparing cancer screening rates in Japan and the U.S., the U.S. rate is about 80%, while Japan's rate is about 40%. Just improving this figure alone would have an impact, so in terms of contributing to the health of everyone, we believe we can be of service in this area as well.

In addition, Taiyo Life has a subsidiary called the Taiyo Life Aging Society Institute that investigates and researches social issues such as countermeasures to the declining birth-rate and extension of healthy life expectancy, publishes its results, and develops them into insurance products and services. For example, as we age our walking speed gradually decreases, but it's now known that if a person's walking speed drops suddenly, the person may be at increased risk of mild cognitive impairment, a precursor to dementia. We utilized this knowledge in our Taiyo Life health promotion app, which supports customers in improving various aspects of their health including walking and sleeping. Taiyo Life is also developing products and services such as *Himawari Dementia Prevention Insurance* to help everyone live long and healthy lives in the era of the 100-year life.

## Implementing the "Creation of Shared Value"

**Fuma** The results of sustainability initiatives are not immediately apparent, but it's important to accumulate them on a daily basis. I often refer to it as "the long journey." It's also a journey where new challenges arise endlessly. That journey has begun anew, but as we know, there's nothing more unsettling than a journey without a clear purpose and goal, and if stakeholders become unsettled, they are likely to leave. For T&D Holdings, it's a journey with four priority themes, on which I'm privileged to give advice as the Company clarifies the direction and implements the "Creation of Shared Value" in this ever-changing business environment.

**Morinaka** The initiatives set forth in the Group Long-Term Vision are now in their second year of implementation and, with your help, are making steady progress. The points you've raised will help us improve our initiatives in the future. Meanwhile, together with our employees, we will strive to become a better company while taking care of our stakeholders. So, thank you for your continued guidance and support.





# Promote Healthy and Abundant Lives for All People

We will contribute to the sustainable growth of society and to the solution of social issues through the insurance business by offering high-quality, optimal products and services that meet customer needs.



## Initiatives by Taiyo Life

### Provision of Products and Services that Preempts the Changes of the Times

Taiyo Life sells products such as *Himawari Dementia Prevention Insurance* to help people face the social challenge of dementia in a positive way and live out their retirement years with peace of mind. In June 2021, we launched *Cancer and Critical Illness Prevention Insurance*, which provides coverage of up to 20 million yen for predefined conditions caused by 19 illnesses, including cancer, acute myocardial infarction, stroke, and diabetes.

In terms of services, in addition to our Kaketsuke-Tai Service, in which office workers with specialized knowledge provide direct customer support for benefits claim procedures, we offer useful tests for dementia prevention (MCI Screening Test Plus) and disease prevention (Amino Index® Risk Screening).

We provide our customers with greater peace of mind by offering a full range of products and services in an integrated manner.

ひまわり認知症予防保険

がん・重大疾病予防保険

## Initiatives by Daido Life

### Initiatives to Promote Health and Productivity Management

Daido Life assists SMEs in implementing Health and Productivity Management. The aims are to contribute to creating a society where SMEs and their employees can be active and vigorous and to solving issues faced by Japan's rapidly aging society.

With the goals of "prevention of illness through health and productivity management" and "preparation for unexpected retirement," in January 2022, we launched *Kaisha Minnade KENCO+*, a health-promoting insurance that integrates coverage with the KENCO SUPPORT PROGRAM. This product provides broad coverage for a variety of risks, including death, severe disability, physical disability, and serious illness. In addition, we have introduced a system that offers a discount on the following year's primary policy premiums when the average number of steps taken per day each year is 8,000 or more.



## Initiatives by T&D Financial Life

### Provision of Asset Formation Products in Response to Changes in the Social and Economic Environment

For senior customers, T&D Financial Life provides asset formation products to support a comfortable retirement life by preparing for post-retirement expenditures and the need for protection for bereaved families.

We launched *Hybrid Asset Life* in June 2021. This product is yen-denominated, single-premium variable whole life insurance that supports asset formation through self-provision in the era of the 100-year life by combining an investment trust with life insurance. We developed it as a product to help individuals enjoy life to the fullest by drawing down assets in a planned manner and to prepare them and their families for nursing care, dementia, and inheritance while continuing to invest, with a focus on long-term diversified investment.





## Initiatives by T&D Asset Management

### Contributing to the Promotion of a Healthy Society through Investment

The active management of Japanese equities by T&D Asset Management emphasizes the analysis of not just financial information but also non-financial information. We are contributing to solving social issues, such as maintaining health and supporting the elderly, through active investment in companies that contribute to improving people's health. Examples include our "T&D Japanese Equity ESG Research Fund" that makes selective investments in companies that excel from an ESG viewpoint and our "Healthy Society Contribution Fund" that invests in health-related and health-management stocks.



## Initiatives with Pet & Family Insurance

### Insurance Protection for Precious Family Members

Amidst growing interest in pet healthcare and its associated costs, we offer *Genki Number One Smart*, a product that compensates for a portion of the costs of treatments for pets at a veterinary hospital due to illness or injury so that pet owners can obtain veterinary treatment for their pets with peace of mind.

### Providing Information about Your Pet's Life

Pet & Family Insurance has posted on its website information on various themes for enriching pets' lives. The website has a special feature titled "Pet News Storage" that introduces questions closely related to pets' lives in an easily understandable fashion. As of January 2022, the number of articles exceeded 200.



## Voice

### Meet the Pet & Family SDGs Promotion Project Team

#### "Protecting our lives with our pets who are part of the family"

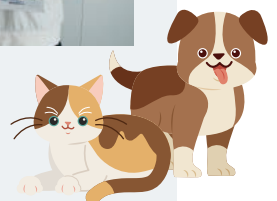
Pet & Family Insurance in an effort to link the SDGs with the T&D Insurance Group's management vision, launched the SDGs Promotion Project Team with cross-divisional members led by the President.

As part of our commitment to "making your life with your pet richer and happier, with a focus on pet insurance," we have set five goals that fall under Sustainable Development Goal 3, "Good Health and Well-Being," including "protecting our lives with our pets who are part of the family."

We are committed to making everyone aware of the link between the SDGs and our management goals, and working together to advance our common goals with deliberate speed, without fear of change.



From left, Mari Shinoda (Policy Department), Keiko Sato (Claims Service Department), Mihoko Suzuki (Policy Service Department)





# Provide Workplace Environments that Enable All People to Participate Actively

We pursue human resources development by respecting the human rights of all people and the personalities and diversity of our employees and by ensuring a healthy and safe working environment.



## Human Resources Development

At T&D Insurance Group, we believe that our human resources, working side-by-side, are the most important driving force behind our business activities to fulfill the T&D Insurance Group's corporate philosophy. Since its foundation, the Group has been promoting the nurturing of a corporate culture where diverse human resources can feel job satisfaction and reach their potential. To leverage the uniqueness and specialization of its respective business strategy, each of the Group's affiliates formulates its own education and training plan and strives to develop and enhance the skills of its employees with the aim of improving corporate value.

The three life insurance companies conduct education and training, primarily through OJT (on-the-job training), group training, support for personal development, and reskilling/relearning. These companies encourage autonomous career development by each employee by actively helping them to acquire qualifications and offering a diverse curriculum according to their educational plans.



### Global human resources development

#### Taiyo Life

Looking ahead to future overseas business strategies, Taiyo Life dispatches young employees to a number of companies for approximately three months in order to develop personnel capable of successfully working on a global level. In addition, it dispatches a number of employees to the asset management companies overseas to acquire high-level asset management knowledge.

#### Daido Life

In order to nurture global talent through diverse experiences, Daido Life offers internships at overseas companies.

### Providing reskilling opportunities

#### Taiyo Life Daido Life T&D Financial Life T&D Asset Management

We provide time- and location-independent online learning materials to encourage the acquisition of knowledge and skills by employees who wish to develop themselves.

## Initiatives on Respect for Human Rights

### Human rights due diligence

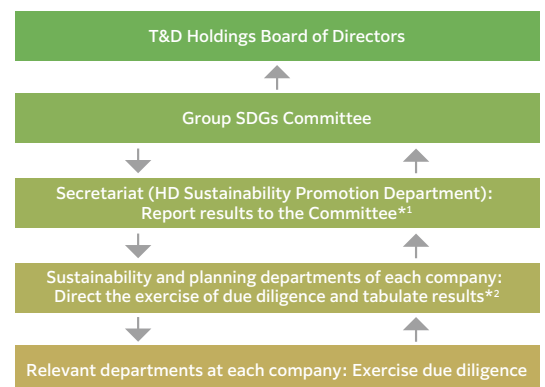
The Group exercised human rights due diligence at the Company and its directly owned subsidiaries covering the period up to March 31, 2022. As a result of the human rights due diligence, we have confirmed that no serious human rights issues requiring correction have arisen in the Group's business activities.

Going forward, we will continue to exercise human rights due diligence to verify the status of the Group's response to human rights issues and to confirm whether or not there are any issues, and report the results to the Group SDGs Committee on an annual basis. If human rights issues are identified during human rights due diligence, we will take action to resolve them.

### Human rights education

The T&D Insurance Group holds human rights education sessions for all employees more than twice a year on various issues, such as discrimination due to social class or disability, harassment and LGBT orientation, to deepen employees' understanding of the importance of respecting human rights.

### Human rights management structure (Human rights due diligence)



\*1 Due diligence results are also coordinated with the Group Compliance Committee

\*2 The results of each company's due diligence are reported to the board of directors of each company as appropriate

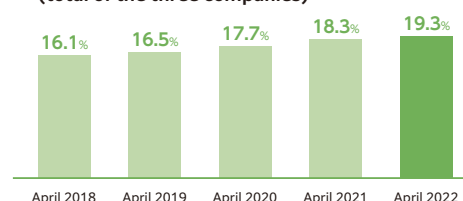


## Initiatives to Support Active Participation of Women

### Initiatives to Support Active Participation of Women

For the Group, further leveraging the capabilities of women is a source of sustainable enhancement of our corporate value, and their active participation is an important management issue for the Group. With this in mind, the Group's three life insurance companies are introducing various support systems to enhance the work-life balance, including balancing work with childcare and nursing care.

Ratio of female managers  
(total of the three companies)



#### Taiyo Life

In June 2017, the company expanded its flextime system to include employees on short working hours. It is working to create an environment where employees whose time is limited by childcare or nursing care can choose more flexible work styles and develop their careers. Accordingly, in April 2018, the company extended the eligible scope of the system for short working hours until the child graduates from elementary school.

#### Daido Life

We have introduced a mentoring system in which directors and general managers provide support to newly appointed female managers with the aim of fostering female managers and raising awareness of career advancement. In April 2021, one new female executive officer was appointed, and the first female executive officer appointed in April 2018 was appointed as Director and Managing Executive Officer in June 2021.

#### T&D Financial Life

Group training is held regularly on topics such as Communicating with the People around You, Demonstrating Leadership, and Guiding and Nurturing Subordinates and Juniors, with the aim of allowing female employees to envision the type of leader they should become, and to acquire the skills necessary to do so.



## Comfortable Workplace Environment

To enable employees to make full use of their skills and increase their performance at work, while fulfilling their responsibilities at home, such as housework, childcare, and nursing care, we are strengthening various initiatives such as improving the system of childcare leave and introducing a satellite office work system. We are striving to realize work-life balance by encouraging men to participate in childrearing, and the percentage of male employees taking childcare leave has reached 100% at the three life insurance companies.

Taiyo Life has developed systems that exceed laws and ordinances, including a nursing care leave system of up to 3 years, a childcare leave system applicable until a child is 3 years old, and childcare leave or time off of at least one month for male employees, as a general rule.

In addition, Daido Life launched the Challenge Side Job program in April 2021 to support the growth of each employee through work experience outside the company.



### Child Care, Nursing Care, and Paid Leave Utilization by Three Life Insurance Companies (FY2021)

No. of employees taking  
childcare leave  
**Women: 381 Men: 82**

No. of employees taking  
nursing care leave  
**3**

Average number of paid  
leave days taken  
**16.5**



All three of the Group's life insurance companies have obtained the "Platinum Kurumin" mark, as have T&D Asset Management and T&D Information System.



# Help Mitigate and Adapt to Climate Change

Through our own business activities as a provider of insurance products and services to customers, we will contribute to climate change mitigation and adaptation and work to achieve a net-zero society and preserve biodiversity.

## Disclosure of climate-related financial information

The T&D Insurance Group has expressed its support for the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)\*, and is actively committed to disclosing climate-related financial information in an easy-to-understand manner.



\* The Task Force on Climate-related Financial Disclosures (TCFD) is a task force established by the Financial Stability Board (FSB) in December 2015. The TCFD has formulated recommendations for clarified, comparable, and consistent information disclosure regarding the risks and opportunities posed by climate change. These recommendations were announced in June 2017.

<b>Governance</b>	The Group SDGs Committee establishes basic policies regarding the SDGs and other global environmental and social issues, as well as targets and measures to address climate change. Under the supervision of the Board of Directors, the Committee monitors the progress of efforts every six months and reports thereon to the Board of Directors.
<b>Strategy</b>	<p>We carried out an analysis based on the "1.5°C scenario" and the "4°C scenario" in order to assess the impact of climate change risk (physical risk*1 and transition risk*2) on the Group.</p> <p>*1 Business risks associated with natural disasters caused by extreme weather such as typhoons and floods, and those associated with phenomena such as an increase in the average temperature and a rise in the sea level</p> <p>*2 Business risks arising from the behavior of governments, corporations, and consumers in the process of carrying out the transition to a society with low or net-zero carbon emissions (through a significant reduction of greenhouse gas emissions)</p>
<b>Risk management</b>	The Group exhaustively classifies, identifies, and assesses the risks it faces, and prioritizes initiatives by considering factors such as each risk's significance, potential impact, and control status, which are then reflected in management plans, as necessary. In order to identify and grasp newly emerging risks, as well as changes in risks that have already been identified, a review of the risk profile is carried out twice per year, and reported to the Group Risk Management Committee and the Board of Directors.
<b>Metrics and goals</b>	The Group's environmental protection-related targets are "to reduce CO <sub>2</sub> emissions," "to reduce electricity consumption," "to introduce renewable energy," "to reduce office paper consumption," and "to improve the green purchasing ratio," and we are working to achieve them in our daily business activities.

## Forest Conservation Activities

Life insurance companies use vast amounts of paper including office paper, life insurance pamphlets, policy provisions and others in the course of its business operations. To restore forest resources and preserve greenery, Taiyo Life conducts afforestation projects. It has established "Taiyo Seimei no Mori" (the Forests of Taiyo Life) in Tochigi and Shiga prefectures.

### "Taiyo Seimei no Mori" (the Forests of Taiyo Life)

In addition to ongoing forest maintenance activities such as thinning and maintenance of walking trails, we also invite members of the Japan Down Syndrome Society and their families to take part in a forest studies class experience.

### "Taiyo Seimei Kutsuki no Mori" (Kutsuki Forest of Taiyo Life)

In addition to forest improvement activities, including the improvement of forest roads and the clearing out of fallen leaves in red pine forests, we also hosted the "Dongri Project" (Acorn Project), wherein local elementary students grew broad-leaf seedlings from acorns and then planted them in the forest at the time of graduation.



Name of forest	"Taiyo Seimei no Mori" (the Forests of Taiyo Life) (Tochigi Prefecture)	"Taiyo Seimei Kutsuki no Mori" (Kutsuki Forest of Taiyo Life) (Shiga Prefecture)
Date of establishment	March 2006	November 2007
Area	Approx. 4.8 ha	Approx. 12.7 ha
CO <sub>2</sub> absorption	19 t (Estimate by the Forestry Agency)	87 t (Estimate by Takashima City)

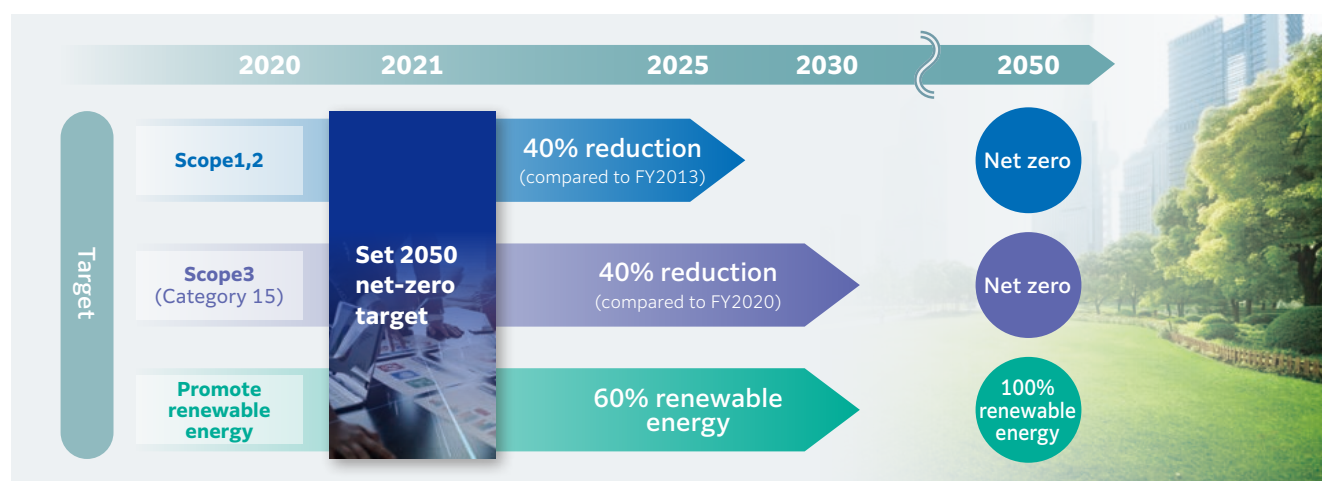




## Efforts for Achieving Group-wide Targets

The Paris Agreement, adopted at the 21st Conference of the Parties to the United Nations Framework Convention on Climate Change in December 2015, set a common global long-term goal of keeping the global average temperature increase well below 2°C above pre-industrial levels and pursuing efforts to limit it to 1.5°C. Achieving net zero/carbon neutrality by 2050 is required to meet this goal.

The Group has developed the T&D Insurance Group Environmental Policy to demonstrate its commitment to environmental protection and set specific goals for greater achievements.



## Initiatives to Reduce Environmental Impact

More than 90% of the Group's CO<sub>2</sub> emissions (Scope 1+2) come from electricity consumption. We are striving to reduce CO<sub>2</sub> emissions by curbing electricity consumption and promoting the introduction of renewable energy.

### CO<sub>2</sub> Emissions

Baseline: CO<sub>2</sub> emissions in 2013 (value per unit of floor space) = 0.0674 t/m<sup>2</sup>

Target: Reduction by at least 40% from baseline by FY2025

Scope: Buildings owned or leased and used by Group companies. Owned buildings include tenant usage; only the leased area is applied for leased buildings.

	Baseline (FY2013)	Actual results in FY2021
CO <sub>2</sub> emissions (Scope 1+2)	59,908 t	43,612 t
Total floor space	888,529 m <sup>2</sup>	938,081 m <sup>2</sup>
Per unit of floor space	0.0674 t/m <sup>2</sup>	0.0465 t/m <sup>2</sup>
Compared to baseline	—	69.0% (-31.0%)





# Invest to Help Build a Sustainable Society

As a responsible institutional investor, the Group will secure stable long-term investment income and contribute to the realization of a sustainable society through investment activities undertaken in consideration of the environment, society, and corporate governance, with the aim of growing sustainably in partnership with society.



## Responsible Institutional Investor

The three companies: Taiyo Life, Daido Life, and T&D Asset Management have become signatories of the Principles for Responsible Investment (PRI)\*, which are supported by the United Nations.

\* The Principles for Responsible Investment (PRI) are a code of conduct for the global financial industry that was proclaimed by Kofi Annan, the secretary-general of the United Nations in 2006. A commitment to these principles has been signed by over 5,000 financial institutions worldwide, and by 118 in Japan (as of August 2022).

Signatory of:



## Examples of ESG Investment and Financing

### Case Study 1

#### "Transition finance" initiatives

As part of the goal to achieve a decarbonized society, we are committed to "transition finance" to financially support the transition from high-impact business activities to decarbonized and low environmental-impact ones and have invested in transition bonds issued by Japanese and international financial institutions and business companies.



### Case Study 2

#### Investment and financing for energy efficiency projects

To contribute to the promotion of global warming counter-measures and energy self-sufficiency, we have invested in large-scale wind and solar power generation projects that can contribute to global environmental protection and energy conservation and have provided loans (project finance) for energy efficiency projects.



### Case Study 3

#### Investment in social bonds

With the aim of solving global social issues such as education and employment support in developing countries and supporting measures against the COVID-19 pandemic, we have invested in and financed social bonds such as COVID-19 vaccine bonds, education bonds, and JICA gender bonds.



### Case Study 4

#### Initiatives for "impact investing"

We are committed to "impact investing" that seeks to have an impact on solving social problems such as the environment.

We invested in an impact fund that aims to create social impact, such as reducing total CO<sub>2</sub> emissions, while earning investment returns by investing in renewable energy power generation projects.





## Social Activities

### Taiyo Life

#### Nationwide Clean Campaign

Taiyo Life is active in cleanup efforts nationwide, an activity that contributes to the local community. We conduct cleanup activities around our head office and in the surrounding areas of our branches nationwide. Employees are united in their commitment to contribute to society, conducting the cleanups as a way to thank our local communities for their long-standing support.



### Daido Life

#### The Sustainability Together Movement

Starting in fiscal 2017, Daido Life has implemented the Sustainability Together Movement as part of its regional and social contribution activities. In FY2021, under the theme of "Contribution to SDGs," we worked on various activities such as promoting 3R (reduction, reuse, and recycling) and donating to developing countries.



### T&D Financial Life

#### Official Partner Agreement Concluded with Japan Deaf Football Association (JDFA)

T&D Financial Life signed an official partner agreement with the Japan Deaf Football Association in June 2018. As an official partner, T&D Financial Life will contribute to the development and spread of deaf soccer and futsal by supporting their activities and promoting sports for persons with disabilities.



## Support Measures for Young People

### Donations to the Japan Student Services Organization

T&D Holdings makes donations to the Japan Student Services Organization (JASSO) to ensure that motivated and capable students are not forced to abandon their studies for financial reasons.

### Special sponsorship of the Nikkei Social Business Contest

The T&D Insurance Group is a special sponsor of the Nikkei Social Business Contest, which aims to promote the development and understanding of social business. We hope to support the next generation of leaders who are willing to take on social issues and contribute to the development of a sustainable society together.

### Support for young entrepreneurs and contribution to social business

We are sponsoring musbun Co., Ltd., which won the Student Division Award in the 5th Nikkei Social Business Contest in 2021. The company supports the matching of students who wish to engage in welfare activities with welfare providers who wish to increase their contacts with students.





## Employee Dialogue

# Providing Human Resources Development Programs and Enhancing Corporate Value

In order to create a corporate culture where a diverse workforce can feel job satisfaction and reach their potential, the T&D Insurance Group provides a variety of opportunities to improve skills and an environment where individuals can advance their careers.

**Ogawa** I work in the Field Education Division of Taiyo Life, where my main duties include training for SS (sales staff) assistant managers (employees responsible for training the in-house sales representatives) of all branches across Japan, online training for in-house sales representatives at all branch offices, and preparation of various materials related to these training programs.

**Tachibana** I work in the Product Planning Division at T&D Financial Life, where I'm involved in the development of new products and the revision of existing products for financial institutions and independent insurance agents (insurance shops that handle products from multiple insurers).

**Nakayama** I was transferred to T&D United Capital from the Business Development Department of T&D Holdings, and I am currently working on the launch of our new closed book business.

**Ok** I work in Daido Life's Human Resource Training Division, where I'm in charge of managing training programs for agency sales representatives, mainly of tax accountant offices, and operating an on-the-job training system for sales representatives.

### What human resources development programs do you use and apply in your work?

**Ogawa** Taiyo Life prioritizes the training of young career-track employees, and as part of this policy, they can study at business school through an open application process. I took advantage of the program to attend a course on critical thinking, which helped me develop the habit of thinking deeply about the true nature of things. In our training for SS assistant managers across Japan, I ask them to stick to what the issue is and what is important to solve it. One of our most important tasks is to



### Hiromu Nakayama

T&D Holdings  
Business Development  
Department  
(T&D United Capital)  
Joined in 2017

### Ryo Ogawa

Taiyo Life  
Field Education Division,  
Sales Department  
Joined in 2015

analyze sales data and use it to drive subsequent results. In doing so, I've become very conscious of what is called "missing the forest for the trees" to avoid falling into such a situation.

**Tachibana** I took the same critical thinking course, and I learned the importance of prioritizing and addressing the various challenges that we face every day, and organizing what my argument is and the reasoning behind it in a way that is mutually exclusive and collectively exhaustive and communicating it in a way that is convincing from the other party's point of view. In particular, the Product Planning Division does not start until the other party makes a move. Therefore, whether it's oral explanation or document preparation, I think attending the course helped me a lot to start thinking about things from the standpoint of the other party, imagining the situation of both sales side and consumer side, what is of most interest to them, and how to convey our suggestions.

**Ok** I entered the company as a "locally-based employee (area career-track)," which does not involve nationwide relocation. I worked in agency sales for 8 years, and in my 9th year I took advantage of the "Career Challenge System," so I'm now in the Human Resource Training Division where I take on the challenge of supporting branch offices, standing in the completely opposite position when compared with the past. Unlike when I worked in agency sales at the branch office, now I need to listen to opinions from a wide range of people. I've gradually learned how to clarify the purpose of what I'm trying to do and communicate with each person face-to-face.

**Nakayama** In the case of the closed book business, since we're building the business ourselves, there's no special training program; it's based on self-study and on-the-job training. We have teleconferences with our overseas corporations two to three times a week, and by taking an English language



## Yui Oki

Daido Life  
Human Resource Training  
Division, Human Resource  
Development Department  
Joined in 2013

training program and using English every day, I'm now able to communicate in English in my work. My skills in examining investment opportunities have also gradually reached a level where I can apply them to my work thanks to the help of senior staff who have a wealth of knowledge and expertise.

### What kind of career development do you have in mind for the future?

**Ogawa** Recently, I was involved in launching a new Taiyo Life sales office, and in support of this, I was sent to recruit and train in-house sales representatives for three to four months. This reminded me once again that I feel fulfilled when I can contribute to the growth of our in-house sales representatives. In my current department, I'm developing my own sales skills while fostering the employees in charge of training the in-house sales representatives. In the future, I'd like to experience being a branch manager so that I can use these skills more in practice, especially in training the branch's in-house sales representatives. After that, I envision a career plan in which I would return to the Sales Department and contribute to improving the training level of in-house sales representatives on a company-wide basis.

**Oki** I intend to use the multifaceted perspective I developed at the head office to help foster junior staff. As a result of my experience working at the head office, instead of giving one-way instructions to junior employees or imposing my own ideas on them, I've begun to focus on eliciting what problems they're struggling with and how to solve them. Eventually, as a manager, I hope to contribute to the creation of an organization where junior staff can freely demonstrate their abilities and achieve self-fulfillment.

## Kenichi Tachibana

T&D Financial Life  
Product Planning Division,  
Product Department  
Joined in October 2018  
(mid-career hire)

**Tachibana** I still feel a gap with my boss in skills such as getting buy-in from various people to achieve objectives, encouraging others to change their behavior, and getting them to take action. In order to close this gap, I would like to actively apply what I learned in the critical thinking course, hone my skills in management work, and build a solid foundation for career advancement.

**Nakayama** I would like to get the greatest possible advantage out of this opportunity I've had to gain valuable experience in a highly specialized department at a young age. In the future, I would like to be in charge of the investment management department. For the time being, however, I'm focused on making the new business of closed books one of the Group's profit pillars, while learning more every day through my work.

### What other programs are necessary for the sustained growth of the Group?

**Oki** I would like to see more Group-wide exchange programs and training. It's been 10 years since I joined the company as a new graduate, but when I talk with mid-career recruits during the training, I sometimes feel that my perspectives and insights are narrow. When I first joined the company, we had one or two days of joint group work with Taiyo Life during the new employee training, and I remember thinking that it was a good learning experience because the company cultures were quite different. Since we are Group companies, we should have the opportunity to incorporate each other's good points and suggest points that need to be improved.

**Ogawa** After interacting with people from different industries and departments at the business school, I felt that interaction between Group companies is significant in the sense of having a balanced mindset that is not biased toward the thinking of our own company or department. At the same time, it fosters a competitive spirit, which I think is very important for our growth as a Group.

**Nakayama** In my department, there are people with various experiences such as Daido Life, Taiyo Life, and the outside world. In addition, I have exchanges with many different departments, and I'm fortunate to learn a lot. As you all said, I think that interaction within the Group is important when we consider the growth of the Group.

**Tachibana** It would be great if we could plan "hands-on" training programs across the Group, regardless of whether you are a salesperson or office worker. It would be place where participants actively put the information and knowledge shared there into practice in the field and meet regularly to exchange information on their progress and reflections. It's important to cultivate employees who can learn, act, and communicate independently, rather than waiting for instructions. In that sense, I think we should enhance the Career Challenge System. I also think we need to create a system in which career counselors assist individual employees in formulating their career visions. It would provide opportunities and venues for employees to take stock of their career to date, identify challenges and strengths, and think about where they want to be in the future.

## Principles That the T&D Insurance Group Endorses and Supports

		 Signatory of:  Principles for Responsible Investment	 Principles for Financial Action towards a Sustainable Society (Principles for Financial Action for the 21st Century)
  TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES	  CLIMATE GROUP 	A proud participant of:  <b>Climate Action 100+</b> Global Investors Driving Business Transition	

## External evaluation

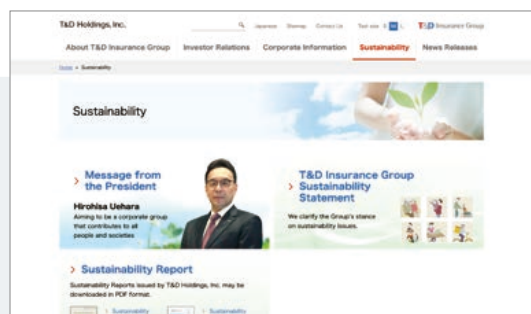
<b>Major Awards</b>	<b>FY2022</b> Taiyo Life, Daido Life and T&D Financial Life recognized as members of the Certified Health and Productivity Management Organization White 500 (Taiyo Life/Daido Life have been recognized six years in a row).	 <b>2022</b> <b>健康経営優良法人</b> Health and productivity ホワイト500	<b>FY2021</b> For the third year in a row, T&D Holdings received the Platinum Career Award.	
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<b>Evaluation by ESG assessment organizations</b>	<b>Japan</b>		<b>International</b>
	 <b>FTSE Blossom Japan Index</b>	 <b>FTSE Blossom Japan Sector Relative Index</b>	 <b>FTSE4Good</b>
	<b>2022 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN)</b>		
	<b>2022 CONSTITUENT MSCI JAPAN ESG SELECT LEADERS INDEX</b>		

### Information on our website

The T&D Holdings website introduces our sustainability initiatives.

<https://www.td-holdings.co.jp/en/csr/>



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**UD FONT**

Easy to read universal design fonts are used.