[Unofficial Translation]

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Protective to Acquire In-force Blocks of Term Life Insurance From Genworth Financial

Protective Life Corporation ("Protective"), a wholly owned US subsidiary of The Dai-ichi Life Insurance Company, Limited (the "Company"; President: Koichiro Watanabe), today has reached an agreement through its wholly owned subsidiary, Protective Life Insurance Company, with Genworth Life and Annuity Insurance Company, a wholly owned subsidiary of Genworth Financial, Inc. ("Genworth"), Richmond, Virginia, US, to acquire through reinsurance certain in-force blocks* of term life insurance from Genworth (the "Acquisition"). The transaction is expected to close early in the first quarter of 2016, however the transaction is subject to customary regulatory approvals and closing conditions.

This will be the very first transaction, after Protective has become a wholly owned subsidiary of the Company, to realize our growth strategy in North America by utilizing Protective's industry-leading acquisition capabilities. The total capital investment by Protective is estimated to be approximately $661 million (¥ 79 billion) and will be funded by Protective.

In addition to traditional life insurance and individual annuity business, Protective has a long history of successful acquisitions, having completed 47 life and annuity related transactions (including acquisitions through stock purchase and reinsurance transactions) and is considered an industry leader in acquisitions.

Protective, under the management team led by John D. Johns, Chairman, President and CEO, is the growth platform of our group's strategy in North America and since becoming our group member, Protective's strategy has been to contribute to the group's profit.

Protective will aim, by a cycle of generating capital through its retail business such as the life insurance and individual annuity business to utilize such capital for expansion of its business through acquisitions, to achieve further growth and make enhanced contributions to the group's profit in North America.

* "In-force blocks" refers to the in-force life insurance policies.

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＜Overview of the Acquisition＞

Acquisition type	Reinsurance
Acquisition target	In-force policies of affiliates of Genworth
Target product	Term life insurances with 10 – 30 year policy term
Number of policies (as of June 30, 2015)	Approx. 273,000
Reserves (Based on US-Statutory, as of June 30, 2015)	Approx. $ 2,300 million (¥ 275 billion)
Total investment capital	Approx. $661 million (¥ 79 billion) (The price includes the ceding commission paid to Genworth and statutory capital and surplus, etc.)

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The Dai-ichi Life Insurance Company, Limited