

Seminar Report - OLIS 2010 Autumn Seminar

'OLIS 2010 Autumn', our 3rd Tokyo seminar of the fiscal year 2010, was held from Thursday October 21st to Tuesday 26th for 4 working days at Gibraltar Life's training facility, 'Sakaguchi Kiyofumi Learning Center' (SLC). This is the summary report of the seminar.

◆ Participants of OLIS 2010 Autumn seminar

- Total of 40 participants from 17 different countries and areas.

Male /24: Female/16. Average age was 37.7

- Participants by county. (# of people)

Bangladesh(1), Cambodia(2), China(2), Hong Kong (1), India(1), Indonesia(7)
Korea(5), Malaysia(2), Myanmar(1), Pakistan(1), Philippines(1), Singapore(2)
Sri Lanka(1), Taiwan(6), Thailand(3), Uzbekistan(3), Vietnam(1)

- Also, if you take a look at the breakdown of division they belong to;

Insurance company (27), Governmental organizations/associations (12), University (1). Just about 1/3 of participants belongs to organizations other than insurance company. By the night of 20th, one day prior to the seminar, everyone had arrived to lodging facility located next to SLC, and had attended seminar the following morning.

◆ Program of OLIS 2010 Autumn seminar

➤ Day 1 - Thursday, October 21st

At the opening ceremony, there were representative address by president, Mr. Toyoji Okamoto and self introduction by each participant.

Followed by Mr. Shusaku Noguchi, executive director of OLICD Center, who gave lecture titled, 'The overview of Life insurance Business', insurance journalist, Mr. Hideki Ishii had explained 'The Trend of Life Insurance Business' in the afternoon.

'Overview' in the morning was to survey the current status as well as looking back the past of life insurance industry in Japan. And 'Trend' in the afternoon was intended to forecast future outlook based on current status. Each session



were very condensed however, there were some repetitions since both sessions contained current status of industry. This was unavoidable but by these two sessions, basic information such as scales of Japanese life insurance industry, transition of environmental factors, trends of channel and future direction were presented clearly to participants.

Also, standing-style welcome lunch was served on that day. Participants exchanged business card with each others and cultivated friendship with one another.

➤ Day 2 – Friday, October 22nd

In the a.m., Mr. Takashi Kotoh from OLICD Center talked about how various laws are regulated under the needs of customer protection purpose in English. Its theme was ‘Regulations concerning life insurance’, and he explained each characteristics. Further more, he touched upon unpaid claim scandal which caused a great sensation in recent years, and he explained its cause and measures to prevent reoccurrences.



After lunch, they traveled to Prudential Tower by bus and watched ‘Magic of Life Insurance’ at board room. Next, Prudential Life Insurance’s executive life planner, Mr. Nobuhiro Otsuka talked about ‘The essence of Life Planner’ based from Beck’s 10. After the lecture, we walked through

‘Kiyo Sakaguchi Memorial Garden’ which is located around Prudential tower. Each participants were eager to read message boards written by late Mr. Kiyo Sakaguchi, former chairperson of Prudential Life Insurance Co, which were installed everywhere in the garden.

➤ Day 3 – Monday, October 25th.

Chief marketing strategy and support officer of Prudential Life Insurance, Mr. Hiroaki Sakamoto, gave us session of ‘Life Planner system and Training Program’. He talked about Life Planner recruit process and their training system. It was detailed and spontaneous as if he were actually trying to recruit participants. The hand-outs were not provided because it mentioned compensation system. Everyone ended up raising their degree of interests since his presentation material was not going to be posted on our home page.

In the afternoon, ‘The responses to financial crisis and globalization of solvency

supervision/financial reporting’ was presented in English by Mr. Masanori Sakasai, a vice president and chief actuary of Gibraltar Life. He thoroughly explained topics such as new solvency margin and Embedded Value. For any countries, countermeasures for financial crisis along with regulatory authorities and globalization of accounting standard are unavoidable the common issue. It certainly contained some highly professional topics and we can not assure that everyone understood deeply. Even if you were an outsider, you should at least understand the overview of this lecture.

➤ Day 4 - Tuesday, October 26th

For the last day of our Tokyo seminar, we usually invite top executives from life insurance companies as a speaker of lecture themed ‘The marketing strategy of our company’. This time we invited Mr. Katsutoshi Saito, deputy chairman of The Dai-ichi Life Insurance Company Limited. By using statistics data, he made the position of his company clear, and explained about business alliance with



companies such as Sompo Japan and AFLAC, sales channel expansion, and future development strategy. It was all done in English and was easy to understand.

Also, in between his lecture, he showed us demonstration of notebook computer which sales agent at The Dai-ichi Life uses and that draw everyone’s interests. What impressed us was that Mr. Saito went among participants seats and exchanged his business card with everyone. I never knew any lecturer who has done such thing in the past. So, not only participants but also I myself was touched.

In the afternoon, there was a group discussion.

Participants were divided into 6 groups and debated ‘The Factors of Critical Impact on Life Insurance Industry and Countermeasure. Representative of each group presented their consensus. During the Closing ceremony followed after



the group session, there was a representative address by Mr. Okamoto and

everyone received their certificate. At last, we concluded our seminar by taking group photo for our memory.



➤ Wednesday, October 27th.

Bus to Narita airport departed SLC lodging at 6 a.m. Other than those whom flew out from Haneda and who extended their stay in Japan, majority of participants took this bus to fly back home.

End

October 29th, 2010
Takashi Kotoh/OLICD Center