

Initiatives to Advance Human Resource Management



Enabling employees to autonomously enhance their expertise so they can play active roles both internally and externally, resulting in advancement of the organization

Representative Director and Managing Executive Officer
Member of the Board of Directors
Chief Operating Officer

YAGI Masanobu

Human resources strategy

In order to continue to fulfil our purpose in a world of accelerating change in the business environment, working practices and values, we believe we must transform into an organization capable of autonomously honing our expertise and playing an active role. Based on this understanding, our human resources management policy seeks to continuously support human resources who continue to autonomously take on challenges and make changes.

Human Resources
Management Policy

Ongoing support for human resources who continue to autonomously take on challenges and make changes as financial professionals with a sense of contributing to the AFF industries and local communities.

The human resources management with two major pillars: autonomy and expertise

Based on this policy, the Bank implemented a revision of its personnel system in April 2023, with two major conceptual pillars of “autonomy” and “expertise,” aimed at enabling employees to autonomously enhance their expertise so they can play active roles both internally and externally, resulting in advancement of the organization.

In fiscal 2024, we instituted a “job group” system that classifies our businesses according to which customers they serve, what value they deliver and how this value is provided. This system involves employees signing up to a job group based on their own aspirations and career history. In principle, they then undertake work classified under this job group, thereby honing their expertise over the longer term.

We have established a number of systems to help our employees carve out an autonomous career path and to realize their ambitions, including a firm-wide open job posting that enables employees to choose their business area for themselves, a Trainee System providing opportunities to gain business experience inside and outside Japan, and a Course Change Program for employees wishing to enlarge their scope of activity.

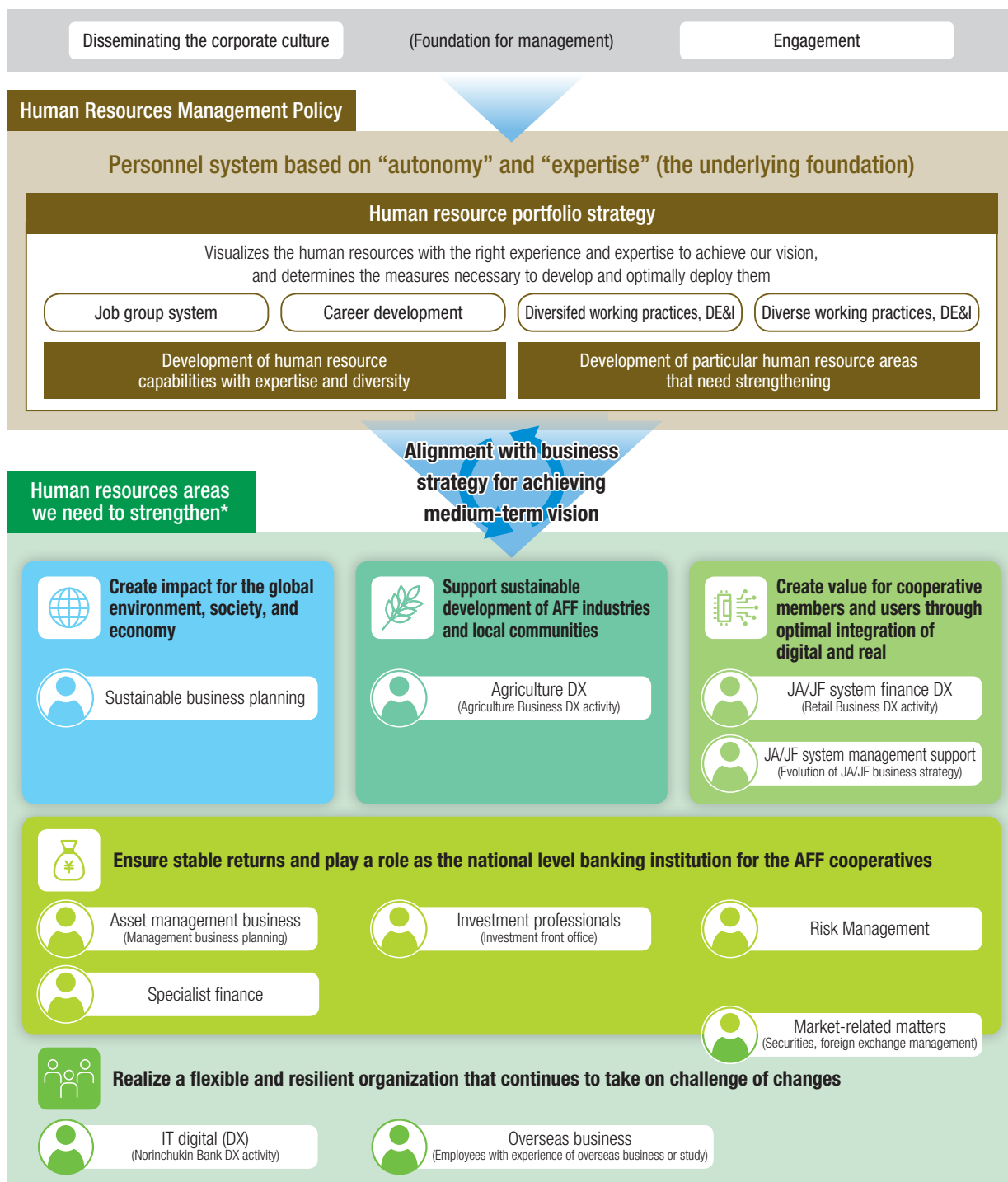
For human resource development, we have introduced the notion of job competency, or required abilities for particular duties and functions, in addition to common competency, which defines commonly required abilities. Through interviews between supervisors and subordinates, we confirm the required abilities (competencies) and review and evaluate the behaviors demonstrated in various work-related situations, with the results being fed back to promote staff awareness and commitment to enhancing expertise.

Business strategy and human resource strategy alignment

In terms of aligning this personnel system based on our human resources management policy with the business strategy required to achieve our Medium-Term Vision, we have formulated a human resources portfolio strategy as a framework for developing the requisite types of human resources capabilities.

As well as developing the specialist and diversified types of human resources required by the organization as a whole, this enables us to take a strategic approach to building our human resource capabilities. We utilize backcasting to identify the specialisms necessary to achieve our business vision, enabling a top-down approach to building up the particular areas of human resource we need to strengthen, and a continuous PDCA cycle to support their development.

Human resource strategy overview



* Our medium-term vision is our management guiding light. Accordingly, we identify the human resource areas we need to strengthen as those necessary to execute the business strategies (main initiatives) toward achieving this vision, and are working to determine and implement the measures needed to do so.

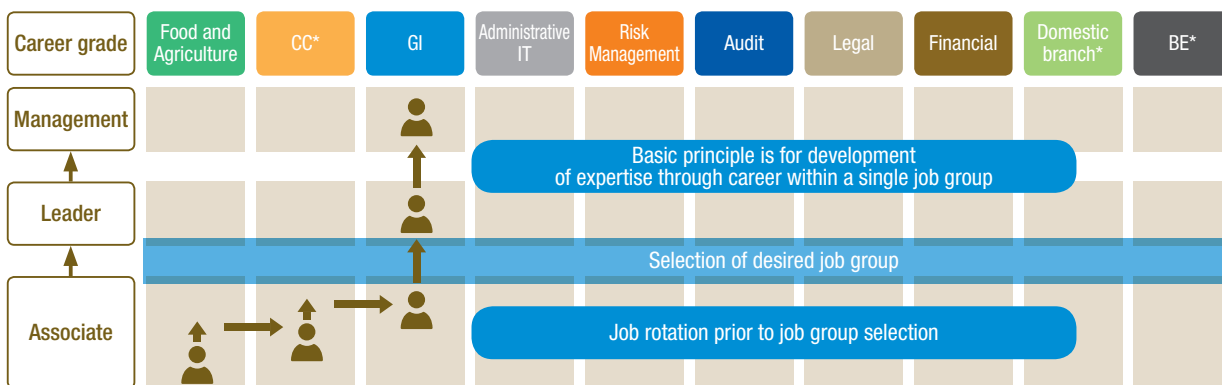
Job Group System

The job group system involves employees signing up to a job group based on their own aspirations and career history. In principle, they then undertake work classified under this job group, thereby honing their expertise over the longer term.

We have formulated a group job description for each job group, defined the requisite expertise for each function and career grade, and set job competencies for development and evaluation that form the basis of this expertise. We aim thereby to enhance the Bank's expertise.

For Associate grade employees (mainly younger employees), we offer opportunities through job rotation and have introduced an internal internship program that enables them to gain brief experience of business in different job groups to help them when it comes to signing up to a job group in the future. We have also initiated the job selection open recruitment system that allows them to select the next business area they will engage in for themselves.

Job Group System Overview



CC: Corporate Central Banking; GI: Global Investments; BE: Business Expert

* CC: operates Retail Business as the central bank for the JA/JF banking system; Domestic branch: operates Food and Agriculture Business and Retail Business within local communities; BE: provides support for planning and front-office operations and handles business development, application and efficiency

Human Resource Development Initiatives

Strengthening Training Program for Each Job Group

We are nurturing expertise by strengthening our training program for each job group. Taking the Food and Agriculture Business as an example, we have taken steps to effectively link on-the-job (OJT) and off-the-job (Off-JT) training to develop effective human resources. In OJT, we support employee growth through a cycle of one-on-one reviews of everyday business performance and workplace practice, with the job competencies providing shared yardsticks for managers and subordinates. In Off-JT, we support employees in taking systematic training courses suited to their level of expertise. These training courses are designed to progressively upskill employees by utilizing practical content relating to client proposal-making and prioritizing the use and retention of learning.

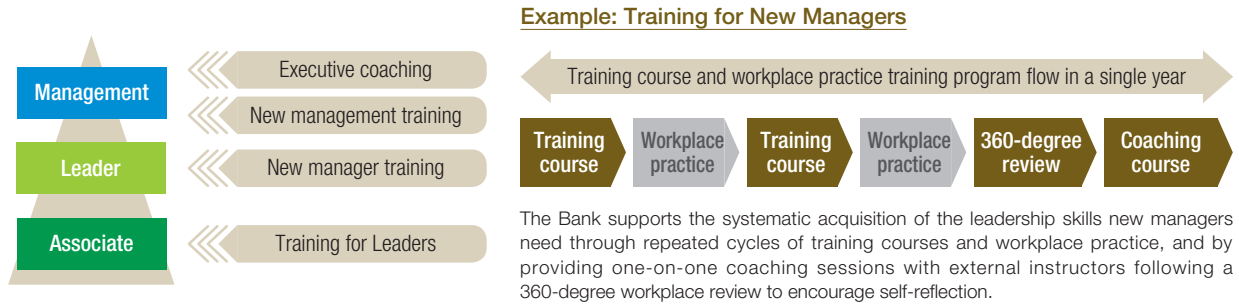
Example: Human resource development for the Food and Agriculture Group



Strengthening the Organization-wide Training System

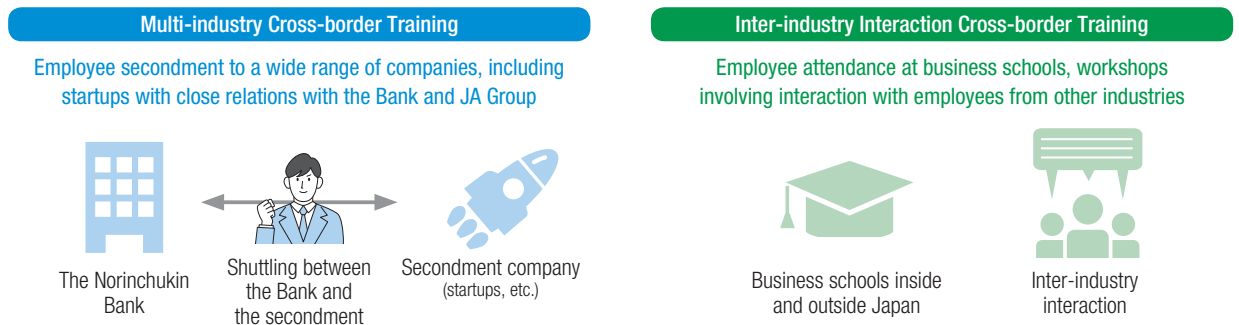
(1) Nurturing Leaders and Managers

Fostering the abilities of those in leader and management grade roles is key to developing our human resources based on our human resource management policy. The Bank has instituted a system of training programs tailored to each role level to help Leaders and Managers learn how to support the development of their subordinates through effective dialog. By linking the programs to workplace practices, we hope that Leaders and Managers will really assimilate what they learn, rather than seeing training as something purely separate from daily working life.



(2) Acquiring a Diverse Range of Experiences and Ideas

The Bank also provides cross-border training (opportunities to transcend the boundaries of the organization and gain experience in other industries as well as for learning and co-creation through interaction with employees from other industries) so that employees can encounter ideas, values and working practices that do not exist within our organization, thereby making for a more diverse workforce.



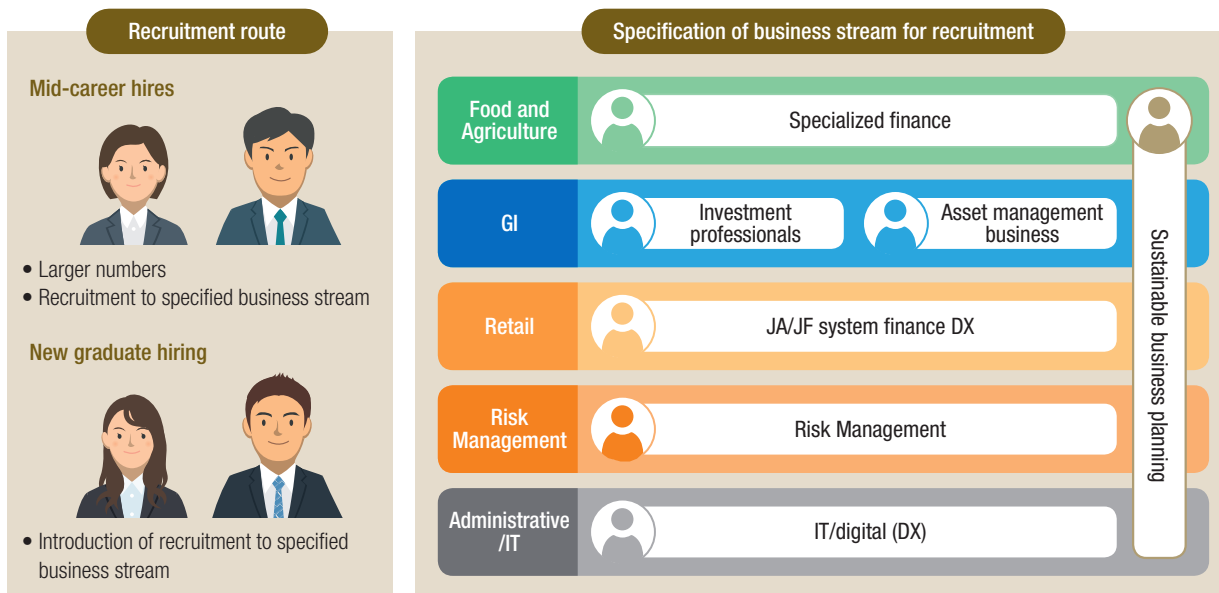
(3) Autonomous Career Development

The Bank facilitates autonomous career development for its employees in all business streams by providing support for upskilling, reskilling and career autonomy. We also have an overseas trainee program enabling employees to gain experience working in overseas bases and offer opportunities to study overseas (for an MBA or LL.M) through open recruitment.



Recruitment Initiatives

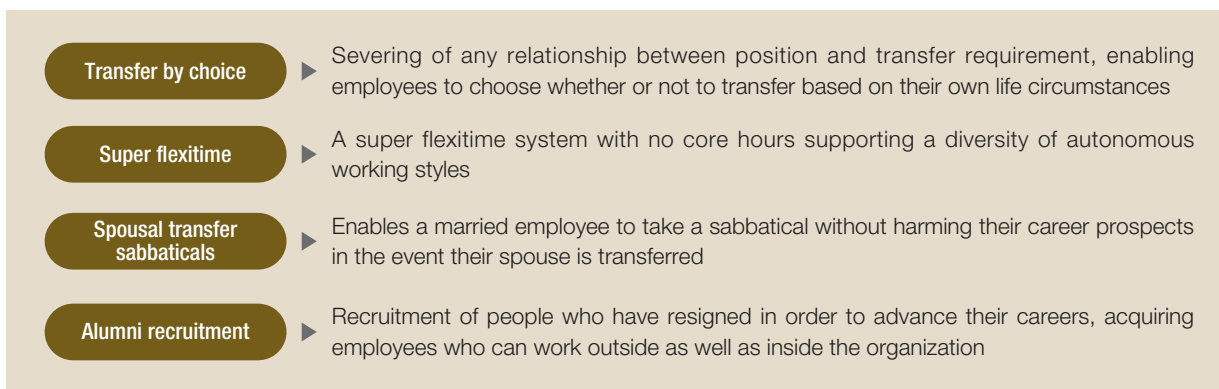
Based on our human resource portfolio strategy, the Bank is stepping up mid-career hiring as one means of acquiring specialist and diverse human resources and strengthening particular areas of human resource capability where necessary. Specifically, we have increased our fiscal 2024 target for mid-career hires by fifty percent compared to fiscal 2023. We are also broadening our recruitment methods and recruiting to specified business streams in order to increase hiring in different business areas. Further, we are hiring new graduates to work in specified divisions for those individuals who already know what area they want to specialize in.



Work-style Diversification Initiatives

As part of our development of specialist and diversified human resources, the Bank seeks to provide an environment that allows employees to choose a style of working that fits their own individual life circumstances, such as those surrounding marriage and child-bearing, parenting or other caring responsibilities, and to autonomously carve out a career path unique to them.

Working Practice Reforms



Initiatives to Promote Diversity, Equity & Inclusion (DE&I)

The Bank is focusing on the promotion of diversity, equity and inclusion (DE&I) to support a corporate culture in which individuals can develop expertise and work and grow as employees autonomously.

The Bank aspires that its employees “respect and welcome their different attributes and views of the world, enjoy and actively accept different views and ideas, and frankly and actively exchange ideas and opinions with each other in a psychologically safe environment, thereby creating new ideas and ways of thinking and putting them into practice.” The Bank is implementing a range of measures to further DE&I by combining our diversity initiatives with the perspectives of “inclusion” (acceptance and inclusion of diversity) and “equity” (the provision of due support and care to each individual).

Diversity & Inclusion Book



Since 2022, when our Diversity Year One began, the Bank has introduced and promoted a wide range of DE&I initiatives relating to women in the workplace, inclusivity, disability, older workers, different nationalities and LGBTQ+ employees in a visual, lively, easy-to-understand way.

Our DE&I initiatives embody our aspirations for an active workforce and our corporate evolution.

Diversity & Inclusion Book eBook

https://www.nochubank.or.jp/en/sustainability/di_book/2023/



Diversity & Inclusion Book PDF

https://www.nochubank.or.jp/en/sustainability/backnumber/pdf/2023/di_book.pdf



Initiatives Supporting the Raising of Next-Generation Children and Promoting the Active Participation of Women

The Bank received the Platinum Kurumin Certification for Childcare Support Company for its efforts in realizing a work-life balance and supporting the balance between work and childrearing, including a support program for employees who take childbirth and childcare leave, infertility leave, shortened work hours for parents, and use of a corporate childcare facility. In addition, the Bank is working to promote and embed measures to drive work-style reform, such as flexible working hours, paid leave by the hour, a defined minimum interval between work hours, and teleworking. As well as increasing the proportion of women in our new graduate intakes, the Bank is supporting female career advancement through external mentoring programs and external cross-industry seminars, one-on-one meetings between the Chief Diversity Officer and female Leader grade employees and help with building female employee networks. We are also implementing initiatives that raise awareness among Bank officers and employees by inviting outside lecturers to provide seminars on promoting women’s participation and work-style reform.

VOICE DE&I Promotion



Human Resources Division
Senior Manager, Diversity & Inclusion Dept.

MIKAMI Chiharu

Creating an organization where everyone can be themselves at work

I have been in charge of diversity promotion since April.

I myself have continued to work through having and raising my children and caring for other family members. While I have worried about balancing work and life at every stage, I have been able to work in a way that suited me thanks to the understanding and cooperation of my family and coworkers.

I am very grateful to everyone who helped me on my way. At the same time, I want us to take

all the steps we can to make everyone who works in the Norinchukin Bank Group feel that they can be themselves at work, including by reflecting on all the thoughts and feelings I have had along the way and the things I thought would have made it even easier for me to work in a way that suited my own lifestyle.

I want to help build an organization where we can all work and grow and develop our expertise autonomously, in a way that works best for us.

Initiatives for Hiring People with Disabilities

The Bank is working to create opportunities and a workplace environment where people with disabilities can continue to work with peace of mind and play an active role while fully demonstrating their abilities and individuality, and to deepen mutual understanding among employees. In 2023, the Bank signed a sponsorship agreement with the Japan Agricultural Cooperative Association, and has been working towards resolving social issues by supporting the Association's drive to expand and develop its initiatives.



Initiatives for Global Human Resources

With globally diversified investments being a pillar of the Bank's business, its globalization is progressing further by locally employing staff with high expertise. In this context, the Bank is currently working to bring its overseas operations into closer alignment with its senior management perspective. In 2023, head office instituted a working group, bringing together the overseas bases led by the Chief Diversity Officer. The group has had a lively exchange of ideas on the theme of how to further DE&I globally, including the use of AI-based communication and seminars about different cultures to deepen mutual understanding.



Initiatives for Senior Human Resources

Senior employees are active in a variety of fields, making the most of their rich knowledge, experience and abilities. The Bank provides support for career and capacity development through training and other programs to enable each employee to choose a career that would make them continuously active inside and outside the organization in line with their own career perspectives and working styles, while autonomously enhancing their expertise. We also hold seminars on topics including nursing care to help employees balance working life with nursing care and other such demands and to support their continued activity.

Deepening Understanding of LGBTQ+ Issues

The Bank holds externally run training programs for all staff to create a workplace where employees can work as they like regardless of their sexual orientation or gender identity and remain free from harassment and discrimination. It is also working to raise awareness through internal information delivery and e-learning. Top management has endorsed the Pride1000 Ally Network and is working to deepen LGBTQ+ understanding among all staff.

Foundation-building Management Initiatives

Promoting the spread of our corporate culture

In order to remain an organization in which directors and employees have a shared sense of purpose, the Bank pursues a range of initiatives to permeate a set of shared values throughout the organization as the foundation on which day-to-day business to realize our purpose is based. Examples include the following.

My Purpose Project

The Bank launched the My Purpose Project in fiscal 2022 to provide an opportunity for directors and employees to reconfirm for what purpose and for whom they work.

As a part of the project, the Bank's directors and employees have visited farmers to do farm work by joining the JA Farming Support Team. A total of 603 directors and employees had participated in the team's 23 visits as of 31 March 2024.



JA Farming Support Team

Internal Public Relations Initiatives

The Bank started internal PR activities through a corporate portal, with the aim that such delivery of internal information and communication among directors and employees would help them identify with the Bank's purpose and see it as their own personal purpose. This information communicates best-practice examples of how staff are implementing our shared values and how diverse people are working actively within the Bank. In fiscal 2023, internal information was delivered 74 times.

Improving Employee Engagement

The company conducts a survey on employee engagement at least once a year. The results of these surveys are reported to the Board of Directors and other relevant bodies. Through analysis of the survey results and identification of issues, we discuss and implement effective measures to ensure that employees feel valued in their work and work environment, increasing their engagement and, as a result, we aim to enhance the vitality of the organization.



New initiatives to improve engagement

- Introduction and content expansion of internal PR activity (e.g., increased information disclosure by directors)
- Increased DX initiatives (introduction of generative AI, system environment upgrade, etc.)
- Training for and systematization of one-on-one meetings to make sure they embed