Tokio Marine Holdings, Inc.
United Nations Global Compact Communication on Progress

This is our **Communication on Progress** in implementing the principles of the **United Nations Global Compact.**

We welcome feedback on its contents.

General

Period covered by your COP: From 1/2011 to 12/2011

Statement of Continued Support by CEO

The Tokio Marine Group is a full-line insurance group comprising non-Life, life, reinsurance companies and others, including its major subsidiaries of Tokio Marine & Nichido Fire Insurance, Tokio Marine & Nichido Life Insurance, Philadelphia Consolidated Holding Corp. and Kiln, located in 427 cities, in 39 countries and regions in the world.

The Tokio Marine Group has committed to fulfill our corporate social responsibilities (CSR) by implementing within our management philosophy, so that we may achieve sustainable growth together with the development of society. We seek in our CSR initiatives to collaborate with all of our stakeholders, including members of the corporate, government and civil communities, so as to solve the social issues for the contribution to the sustainable development of society.

The concepts of the 10 principles advocated by the United Nations Global Compact; human rights, labor practices, environment, and anti-corruption, coincide with the approach of the CSR initiatives and its CSR Charter of our Group.

In April 2005, Tokio Marine Holdings announced to support the United Nations Global Compact (hereinafter “UNGC”) and became a formal participant. This decision was based upon our ambition to enhance our CSR activities from a global perspective and for the better contribution to the sustainable development of society.

Since 2007, we have worked as a member of the UN Global Compact Japan Network (hereinafter “UNGC-JN”) and supported their operations. We especially collaborate with other members in the studies of the issues on global warming.

We support the principles and actions of the UNGC and look forward to maintain its membership and participation in the future.

January 2012

Shuzo Sumi

President
Tokio Marine Holdings, Inc.

Human Rights (For details, please refer to our "e-CSR Report 2011" http://www.tokiomarinehd.com/en/social_respon/index.html)

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: Businesses should make sure that they are not complicit in human rights abuses.

Assessment, policy and goals

<Assessment>

The Tokio Marine Group implements the Plan-Do-Check-Act (PDCA) monitoring through the Basic Human Resources Policy or the Compliance and Risk Management Guidelines of Group companies to strive for human rights and labor issues. Every companies of the Group hold human rights training in each office, in which all employees and other co-workers should participate.

<Policy / Commitment >

Tokio Marine Holdings has formulated a “Tokio Marine Group CSR Charter” as a guideline of behavior for all the group companies to implement disciplined CSR management.

This “Tokio Marine Group CSR Charter” acknowledges adherence to UN Global Compact, UN Universal Declaration of Human Rights and the ILO core labor areas.

Our Group companies follow this “Tokio Marine Group CSR Charter", along with "Basic Policies for Internal Controls" and other fundamental policies (compliance, information security, human resources and others) to ensure appropriate business operations in all of our business firms.

“Tokio Marine Group CSR Charter” (excerpt)

Our policy in the protection of human rights is declared as follows. It is followed by all directors, officers and employees (including temporary staff) as our practice of CSR.

”Respect for Human Rights and Dignity”

- We respect and actively promote the recognition of human rights for all people.
- We strive to ensure an energetic working environment that is both safe and healthy and to promote training and education of our employees.
- We respect the right to privacy and strive to enforce this right through the management of personal information.

“Tokio Marine Group Code of Conduct” (excerpt)

We, the directors, officers and employees of the Tokio Marine Group companies, shall obey applicable laws, rules and regulations and internal rules and conduct fair and equitable business activities within social norms. In order to conduct our business in a fair manner, we shall strive to understand the applicable rules and fully comply with them.

#1: “Compliance” (compliance with laws, ordinances and social norms, etc.)

#1-2 International Rules and Local Laws — The rules which we must obey are not restricted to those applicable in Japan. We shall obey international rules and local laws, rules and regulations in the countries where Tokio Marine Group companies operate. We shall also respect the traditions and cultures in such countries.

#1-7 Working Environment - We shall comply with labor-related laws, rules and regulations and maintain a safe and proper working environment.

#4: “Respect for Human Rights and the Environment” (respect for the basic human rights of all human beings)

#4-1 Anti-discrimination — Human rights are values widely recognized around the world, and any discrimination on grounds of sex, age, profession, nationality, race, thought, creed, religion, social status or birth as well as any act constituting an infringement of human rights should never be tolerated.

#4-2 Anti-harassment — Sexual or any other kind of harassment or intimidation should never be tolerated.

#4-3 Private Information — In compliance with applicable laws, rules and regulations as well as the Tokio Marine Group Privacy Policy, we shall safeguard private information, including customers’ information, and we shall not use such information except on a need basis to carry out our business operations, in order to avoid any breach of privacy.

“Tokio Marine Group Basic Human Resources Policy” (domestic) (excerpt)

Article 6: “Human rights promotion”

Domestic group companies are required to take the following measures in recognition of the importance of human rights promotion.

- Formulate and rigorously apply policies and guidelines for human rights promotion
- Create an organization for human rights promotion overseen directly by the president
- Conduct at least one training session per year on human rights promotion for all directors, officers and employees
- Formulate and rigorously implement guidelines concerning non-discriminatory hiring practices and establish a “Committee on Non-Discriminatory Hiring Practices and Human Rights

Promotion”

- Promote normalization (achieve statutory disabled hiring rates and create working environments that are suitable to disabled employees on both the software and hardware sides)
- Formulate rules to prevent sexual harassment and establish internal consultation services

“Tokio Marine Group Company Compliance and Risk Management Guidelines” (international) (excerpt)

- Formulate policies and guidelines for non-discriminatory hiring practices.
- Establish internal and external consultation services to prevent sexual harassment and other forms of discrimination.

＊ We have enhanced management systems by formulating individual guidelines and rules in light of the circumstances at national and regional locations.

<Goals>

・Annual Plan (2011) : Percentage of employees undergoing education and taking courses on human rights (Group companies in Japan): 100%

・Medium term Plan (2009-2011) : Percentage of employees with disabilities (Group companies in Japan) 2.20%

Implementation

In the case of non-compliance (including doubtful cases) with this Code of Conduct, applicable laws, rules and regulations or internal rules, we, the directors, officers and employees of the Tokio Marine Group companies, shall make a prompt report or consultation in accordance with the applicable internal rules. If, for any reason, it is not appropriate to make use of the regular reporting system, we may contact hotlines including external hotlines (assigned law firm).

The reporter will not be treated disadvantageously because of his or her report. Furthermore, private information of the reporter shall be handled responsibly.
Based on the mechanisms described above, Group companies shall create compliance manuals and shall formulate and implement annual CSR and human rights plans.

Principles 1 and 2
Group companies conduct training sessions for all directors, officers and employees every year in order to deepen their understanding and respect regarding human rights and to prevent all forms of discrimination and harassment.
Group companies also hold seminars featuring lecturers invited from outside of our group.
Group companies also provide training tools regarding human rights issues to insurance agents, who are one of our important business partners.

Measurement of outcomes

Tokio Marine & Nichido evaluates the results of activities quantitatively every year based on KPIs. KPIs include criteria such as employee satisfaction with corporate ethics and respect for human rights, disabled employment rates and numbers of female employees in management positions. The data are used for the plan-do-check-act (PDCA) monitoring and for the formulation of new strategies. KPIs are incorporated into the evaluation criteria used to determine executive compensation at Tokio Marine Holdings and Tokio Marine & Nichido.

＊ Some of the KPIs are disclosed as Tokio Marine & Nichido’s CSR indicators. (http://www.tokiomarinehd.com/en/social_respon/group_csr/promotion01.html)

Group companies conduct human rights promotion training (e-learning, lectures) for all directors, officers and employees. Tokio Marine Holdings and Tokio Marine & Nichido hold CSR and human rights seminars towards our executive-level employees by featuring lecturers from outside our group. Tokio Marine & Nichido also provides training tools (e-learning, handbooks, and DVDs) of human rights issues for employees and insurance agencies once a year to assist their development of human resources.

＊ Percentage of employees undergoing education and taking courses on human rights (Group companies in Japan) ：100%

In 2009, Tokio Marine & Nichido formulated a “Code of Conduct in Business Transactions” for business partners which requires the adherence of the national laws, ordinances and social norms, etc

Tokio Marine & Nichido holds approximately 50 meetings each year with the Tokio Marine & Nichido Labor Union to discuss wide ranges of issues related to the protection of human rights (including work environment such as labor safety and sanitation).
The Tokio Marine Group also supports the physical and mental health of employees by the management of working hours (including temporary staff) and the health management. (For overviews of FY 2010, see the measurement of outcomes of the following "Labour Principles".)

Labor Principles (For details, please refer to our "e-CSR Report 2011" http://www.tokiomarinehd.com/en/social_respon/index.html)

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
Principle 4: The elimination of all forms of forced and compulsory labor;
Principle 5: The effective abolition of child labor; and
Principle 6: The elimination of discrimination in respect of employment and occupation.

Assessment, policy and goals

<Assessment>

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The reporter will not be treated disadvantageously because of his or her report. Furthermore, private information of the reporter shall be handled responsibly.
Based on the mechanisms described above, Group companies shall create compliance manuals and shall formulate and implement annual CSR and human rights plans.

Group companies adhere to labor-related laws and ordinances under national laws, ordinances and rules of each country. We endeavor to build sound labor-management relationship, maintain safe and healthy working environments, rigorously manage the working hours of employees and promote appropriate and fair employment.
In order to improve the quality of the products and services which Tokio Marine Group provides to the customers worldwide, we believe that it is essential for motivated and capable employees who possess diverse senses of value may show their capabilities to the full, regardless of gender, age, nationality or other attributes. We encourage the employment of the disabled people, provide opportunities for female employees and create a field for knowledgeable, experienced senior employees may actively participate to promote diversity within the group as a whole.

Measurement of outcomes

Tokio Marine & Nichido evaluates the results of activities quantitatively every year based on KPIs. KPIs include criteria such as employee satisfaction with corporate ethics and respect for human rights, disabled employment rates and numbers of female employees in management positions. The data are used for the plan-do-check-act (PDCA) monitoring and for the formulation of new strategies. KPIs are incorporated into the evaluation criteria used to determine executive compensation at Tokio Marine Holdings and Tokio Marine & Nichido.

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* Percentage of employees undergoing education and taking courses on human rights (Group companies in Japan) : 100%

In 2009, Tokio Marine & Nichido formulated a "Code of Conduct in Business Transactions" for business partners which requires the adherence of the national laws, ordinances and social norms, etc

Tokio Marine & Nichido holds approximately 50 meetings each year with the Tokio Marine & Nichido Labor Union to discuss about wages, human resources systems, labor safety and sanitation, management programs and policies, and a wide range of issues related to labor.

The Tokio Marine Group also supports work/life balance by managing the working hours of their employees (including temporary staff) and the management of physical and mental health.

* Overview of Performance Data (FY2010)

Labor union participation rate (Group companies in Japan)　81.1%, Employee health examination rate (Group companies in Japan) 99.7%

Industrial accidents (Group companies in Japan) - Occupational accidents 60 people, Commuting accidents 52 people

The Japanese member companies of Tokio Marine Group have been making efforts to develop a working environment for disabled employees may work comfortably and show their abilities in full extent, through individual counseling or improvements in their infrastructure appropriate for their specific needs.　In January 2010, Tokio Marine & Nichido established Tokio Marine Business Support Co., Ltd. to provide an even greater scope of opportunities for persons with disabilities by outsourcing several office works throughout the group.

The Tokio Marine Group has expanded the work fields to female employees who now occupy approximately half of our Group workforce.　We encourage them to participate actively in these fields to meet the diverse expectations and needs of our customers.　Group companies in Japan hold the annual “Women's and Men's Forum," which a total of 250 female employees from domestic group companies participated in FY 2009.　We may add that the numbers of female managers are steadily increasing at group companies in Japan (see below).
Tokio Marine & Nichido holds regular meetings between executives and female managers to have opportunities of direct communications.　These meetings are an opportunity to listen to the opinions of female employees, which may be utilized for the improvement of the company policies and programs and improve workplaces for the active participation of female employees throughout the company.　.

The Tokio Marine Group considers active employment of elderly members is an important management issue for the sustainable growth of the whole group.　Along with the continuous encouragement of self advancement and changes of awareness and behavior, we intend to provide fields which elderly employees may utilize their experiences and strengths and generate new value as well.

* Overview of Performance Data (FY2010)

- Percentage of employees with disabilities (Group companies in Japan, as of June 1, 2011): 2.09%
- Number of female managers (Group companies in Japan, as of July 1, 2011): 182
- Number of employees using the sustainable system for continued employment for the elderly (Group companies in Japan, as of July 1, 2011): 414

Environment Principles (For details, please refer to our "e-CSR Report 2011" http://www.tokiomarinehd.com/en/social_respon/index.html)

Principle 7: Business should support a precautionary approach to environmental challenges;
Principle 8: Undertake initiatives to promote greater environmental responsibility; and
Principle 9: Encourage the development and diffusion of environmentally friendly technologies.

Assessment, Policy and Goals

<Assessment>

Tokio Marine Group has to recognize that climate change and global warming pose major risks to the management of the insurance business hereafter.
The Group has promoted the cross-organizational "Global Warming Research Project" through the joint efforts of Tokio Marine & Nichido, Tokio Marine Research Institute and Tokio Marine & Nichido Risk Consulting Co., Ltd. since FY 2006. The project is engaged in the study of climate change risks and global warming as well as the development of the related products and services.

All principal group companies of the Tokio Marine Group implements the Plan-Do-Check-Act (PDCA) cycle through environmental management systems (EMS), so that they may strive to reduce the environmental impact from their business activities.

<Policy / Commitment >

The Tokio Marine Group endeavors to protect the global environment in all aspects of its business activities.

"Tokio Marine Group CSR Charter -Protection of the Global Environment"

Acknowledging that the protection of the global environment is an important responsibility for all corporate entities, we respect harmony with and improving the global environment in all of our activities.

"Tokio Marine Group Code of Conduct"-Respect for Human Rights and the Environment" (environment-friendly action)"

Acknowledging that the protection of the global environment is an important responsibility, we shall comply with applicable laws, rules and regulations, and respect the harmonization with and the improvement of the global environment in all of our activities.

"Environmental Philosophy/Environmental Policy - Tokio Marine & Nichido"

Tokio Marine & Nichido adopts the conservation of the global environment as one of its key management policies. We recognize the protection of the environment is currently an important responsibility for all human and companies. Tokio Marine & Nichido commits to realize a sustainable developing society through the efforts of all employees in improving and keeping harmony with the environment.

"Environmental Policy - Tokio Marine & Nichido"

(1)Preservation of the global environment through insurance business (2)Efficient use of resources and energy (3)Compliance with environmental laws and regulations·
(4)Continuous improvement of the environment and prevention of pollution (5) Promotion of environmental awareness-raising and philanthropic activities

<Goals>

・ Development of products and services that adapt to and mitigate climate change (e.g. expand and upgrade Tokio Marine & Nichido's "Green Gift" Project)

・ Reduction in environmental impact at Group companies (Japan/overseas)

Results (FY2010):	CO_2 emissions:	73,692 tons (a reduction of 7% from the previous year)	Breakdown: Scope1: 17,231t-CO_2, Scope2: 52,147t-CO_2, Scope3:4,314t-CO_2
	Paper consumption:	10,637 tons (a reduction of 7.8% from the previous year)	
Targets (FY2011):	CO_2 emissions:	70,000 tons (a reduction of 5% from the previous year)	
	Paper consumption:	9,573 tons (a reduction of 10% from the previous year)	

The entire Tokio Marine Group (Japan/overseas) aims to become carbon-neutral by the end of FY2011.

*Mid-term target of Tokio Marine & Nichido for FY2010

Tokio Marine & Nichido set a medium-term target of attaining a 40% reduction in CO_2 emissions by FY2020 compared with the level of FY2006. They also set a long-term target of attaining a 60% reduction in CO_2 emissions by FY2050 compared with the level of FY2006 and is currently progressing with CO_2 reduction measures.

Implementation

(1) Risk Research

In light of the highly public nature of insurance business, insurance companies must provide their customers stable and viable products and services over long term.

In FY2006, the Tokio Marine Group launched a “Global Warming Research Project Team,” with Tokio Marine & Nichido and Tokio Marine Research Institute serving as the leading members. The task of the team is to study and research risk management and product development related to climate change.

One of our group companies, Tokio Millennium Re (Bermuda) holds a regular “Summit on Global Warming and Climate Change.” They invite experts on climate change risks and natural disaster risk assessment from around the world to study and research climate change and global warming, especially focusing on hurricanes in the United States.

(2) Mangrove Planting Project

Since 1999, Tokio Marine & Nichido has been working on mangrove planting project mainly in South East Asia. The concept of the project is “insurance for the future of the Earth.”

Mangroves have wide range of effects on Earth. They help to prevent and mitigate global warming by absorbing and storing CO2 and preserve ecosystems and biodiversity. They can also serve as bulwarks to protect people from tsunamis and other natural disasters.

The Tokio Marine Group develops and markets products which contribute to the protection of climate change and biodiversity issues as part of our efforts to protect the global environment through insurance business. One of the examples is the "Green Gift Project" initiated by Tokio Marine & Nichido in 2009. We encourage the customers to browse the content of clause through the internet, rather than send paper copies to customers. If the customer agrees in browsing their insurance contract through the website, Tokio Marine & Nichido donates money equivalent to the plantation of two mangroves through the above mangrove planting project.

(3) Carbon-Energy Management

The Board of Directors of Tokio Marine Holdings and CSR Board (a committee organized by the presidents of each group company) formulate an annual plan every year for the protection of global environment, including the reduction of environmental impact of the whole Group. The performances of group companies are periodically monitored. Each group companies nominate a "CSR key person" who promotes the environmental, social and governance (ESG) activities of each company. They coordinate the internal ESG programs according to the group annual plan.

The head office of Tokio Marine & Nichido and Tokio Marine & Nichido Facilities adopted an EMS based on the ISO 14001 environmental management standard from fiscal 1999 and 2006, respectively. According to this ISO 14001 standard, Tokio Marine Group has set an original environmental management system (so called "Green Assist"). We expanded the system to the entire group and have now achieved approximately 100% coverage on a consolidated basis. Plan-Do-Check-Act (PDCA) cycle is implemented within this management system to reduce the environmental impacts from business activities. Group companies make effort in saving energy by adjusting office air-conditioning to appropriate level, turning off lights during lunchtime etc. We also rearrange our business process to reduce the usage of paper by eliminating forms and ledgers or computerizing the business process.

(4) Participate in External Initiatives

Tokio Marine & Nichido participates in both Japanese/overseas global environmental protection initiatives as one of the leading companies in Japan, and enthusiastically provide information and advice to those initiatives. We also participate in the meetings of the General Insurance Association of Japan and Nippon Keidanren to involve in the formulation of recommendations regarding the reduction of industrial energy usage, or the research of emissions rights trading. The Tokio Marine Group participates in international initiatives related to climate change in order to fulfill its role and responsibility as a global insurance company and to actively propose the plans and means to adapt to and mitigate climate change (see next page for details).

Measurement of outcomes

(1) Risk Research

The Tokio Marine Group collaborates with academic institutions such as University of Tokyo and Nagoya University to study the impact of climate change on typhoons and other natural disasters since 2006. On July 2011, Tokio Marine & Nichido started the collaboration with Tohoku University by R&D and human resources development in the research related to risk evaluation of earthquakes and tsunami. We aim to use the findings or the results of this research to improve the accuracy of risk management, for the development and marketing of new products and to improve the services and communication efforts to the general public.

In 2007, Tokio Marine & Nichido formulated a “Comprehensive Program concerning Climate Change" as a strategy framework of climate change as well as an action plan for specific business areas. In accordance with the Comprehensive Program, we are now working to improve the level of our activities and contribution to the achievement of a sustainable society.

Thanks to these comprehensive initiatives, Tokio Marine & Nichido was certified as an “Eco-First Company” in 2008 based on the “Eco-First Program” established by the Ministry of the Environment of Japan.

Tokio Marine & Nichido conducts quantitative evaluations of activity results based on KPIs which include CO2 emissions and use of paper resources. The KPIs are used in PDCA monitoring and the formulation of new strategies, and they are incorporated into the evaluation criteria used to determine executive compensation at Tokio Marine Holdings and Tokio Marine & Nichido.

* Some of the KPIs are disclosed as Tokio Marine & Nichido's CSR indicators. (http://www.tokiomarinehd.com/en/social_respon/group_csr/promotion01.html)

(2) Mangrove Planting Project

In 2008, Tokio Marine & Nichido declared a commitment to maintain our involvement in the Mangrove Planting Projects as a protection of the global environment for the next 100 years. We have been promoting the project since 1999, and have planted 6,824 hectares of forest by the end of March 2011.

Tokio Marine & Nichido initiated the Green Gift Project with the support of our customers who cooperate with our project to reduce environmental impact by reducing the use of paper. Customers who agree to this project may refer to the terms and conditions of their insurance contracts through the company's website (Web contracts) instead of paper contract. In addition, Tokio Marine & Nichido donates funds equivalent to two mangrove saplings per each customer switched to Web contracts which contributes to the promotion of the Mangrove Planting Project. By the end of March 2011, more than 8.5 million contracts had been switched to paperless Web contracts which reduced approximately 1,400 tons (per year) of paper resources in our daily operations. This project is a good practice of how the company collaborates with the customers to reduce paper resources and CO2 emissions, thereby contribute to alleviate global warming and preserve biodiversity.

(3) Carbon-Energy Management

Overviews of CO2 emissions and paper usage by the Tokio Marine Group in FY2010 are as follows:

Results (FY2010):	CO2 emissions:	73,692 tons (a reduction of 7% from the previous year)	Breakdown: Scope1: 17,231t-CO2, Scope2: 52,147t-CO2, Scope3:4,314t-CO2
	Paper consumption:	10,637 tons (a reduction of 7.8% from the previous year)	

The CO2 emissions of Tokio Marine & Nichido in FY 2010 are 45,234 tons. The company became carbon neutral in its domestic operations in the end of FY2010.

Regarding Tokio Marine & Nichido, internal and external audits based on ISO14001 have detected no major problems or violations of environmental laws, and no complaints from customers regarding the environment issues was filed for any of the companies of Tokio Marine Group

(4) Participate in External Initiatives

The Tokio Marine Group addresses the realization of a sustainable society through the participation in various initiatives.

a. UNEP FI Insurance Working Group

Tokio Marine & Nichido takes part as a Board Member for Asia in the United Nations Environment Programme Finance Initiative (UNEP FI) Insurance Commission which consists of approximately 10 companies worldwide, mainly from among insurance companies and brokers. The company is recently conducting activities for the "Principles for Sustainable Insurance (PSI)" Initiative as a member of the PSI team as well. In November 2011, Tokio Marine & Nichido and UNEP FI co-hosted the "UNEP FI Principles for Sustainable Insurance - Regional Consultation Meeting for Asia" at the Head Office of TMNF. The event was attended by a total of 70 participants from insurance companies, brokers and other stakeholders who are active in the Asian insurance market. During the conference, the participants discussed the role of the insurance industry in confronting social challenges including climate change and intensifying natural disasters, and recognized the importance of implementing the proposed principles to work towards achieving a sustainable society. The result of the conference was reported on the "UNEP FI Global PSI Team meeting" held in Switzerland, which Tokio Marine & Nichido attended as the representative of Asian Region.

b. Japan Climate Leaders' Partnership

Tokio Marine & Nichido has been a member of the Japan Climate Leaders' Partnership (Japan-CLP), an initiative of Japanese companies to deal with issues of climate change, since July 2009. With Japan-CLP, companies from various industries (finance, insurance, logistics, construction, IT, etc.) join forces to lead initiatives aimed at realizing a sustainable low-carbon society and to make recommendations on how to tackle climate change together.

c. The Geneva Association

Tokio Marine & Nichido is a member of The Geneva Association composed of approximately 80 executives from major insurance companies around the globe. Since September 2008, the Association has been conducting research into climate change and its economic impact to the insurance industry, and the company took the Leadership in compiling a research report on "The Insurance Industry and Climate Change" (2009) and assisted in crafting the "Global Insurance Industry Statement on Adapting to Climate Change in Developing Countries" (2010).

d. ClimateWise

Tokio Marine & Nichido became the first Asian member of ClimateWise in September 2010, a global collaboration of leading insurers focused on reducing the risks of climate change, launched in 2007 by HRH The Prince of Wales. Facilitated by the University of Cambridge Programme for Sustainability Leadership, ClimateWise brings together over 40 international

members from Europe, North America, Asia and Southern Africa. The members jointly carry out studies and research on various risks and opportunities related to climate change and make recommendations toward reducing the risks that climate change imposes on economic and social life. All members publicly commit to abide by the ClimateWise Principles, which cover climate risk analysis, public policy, climate awareness among customers, investment strategies and the impact of their business operations. The members are also committed to independent public reporting consistent with all of these commitments.

Anti -Corruption Principles (For details, please refer to our "e-CSR Report 2011" http://www.tokiomarinehd.com/en/social_respon/index.html)

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery

Assessment, Policy and Goals

<Assessment>

The Tokio Marine Group implements the PDCA monitoring at each company according to the Compliance and Risk Management Guidelines to enlighten the staffs on compliance including corruption issues. All the employees (including temporary staffs) of Tokio Marine Group attend compliance training which is held at each company.

<Policy / Commitment >

The Tokio Marine Group supports and respects the OECD Guidelines for Multinational Enterprises. The Group requires all directors, officers and employees to conduct business in a sincere and fair manner, adhering to all laws, ordinances and social norms, etc.

"Tokio Marine Group CSR Charter -Compliance": While striving to maintain high ethical standards at all times, we will pursue strict compliance in all aspects of our business activities.

"Tokio Marine Group CSR Charter" (excerpt)

All directors, officers and employees of the Tokio Marine Group companies, shall obey applicable laws, rules and regulations and internal rules and conduct fair and equitable business activities within social norms.

#1 Compliance

We shall comply with applicable laws, rules and regulations and internal rules, engage in free and fair competition and conduct fair and equitable business activities in conformity with social norms.

#1-5 Insider Trading

We shall not buy or sell securities of any company while in possession of material, nonpublic information (known as "inside information") regarding the subject company in violation of securities related laws, rules or regulations. This rule applies not only to the securities of Tokio Marine Holdings, Inc. but also to those of other companies. Without authorization, we shall not pass inside information to any other person.

#2 Social and Political Issues

In full recognition of our social responsibility, we, together with all Tokio Marine Group companies, shall maintain a firm stand against all anti-social forces, prevent money laundering, respect laws and ordinances concerning political activities and prohibit accepting and giving entertainment and gifts. We shall strive to prevent money laundering by endeavoring to thoroughly identify transaction parties and by responding appropriately to transactions in which we suspect criminal involvement. We shall not accept money, goods and other inappropriate or unlawful profits by taking advantage of our position. Also, we shall not accept or give any gifts or entertainment which are illegal or not considered reasonable by social standards.

Implementation

In the case of non-compliance (including doubtful cases) with this Code of Conduct, applicable laws, rules and regulations or internal rules, the directors, officers and employees of the Tokio Marine Group companies shall make a prompt report or consultation in accordance with the applicable internal rules.

If, for any reason, it is not appropriate to make use of the regular reporting system, one of the hotlines, including the external hotline (assigned law firm) may be used.

The reporter will not be treated disadvantageously because of his or her report. Furthermore, private information of the reporter shall be handled responsibly.

Under the basic rules described above, Tokio Marine Group companies prepare their own compliance manuals and formulate and implement the annual plans for CSR and human rights.

Outcome / Evaluation

The Tokio Marine Group takes initiatives based on individually formulated compliance implementation plans.

Tokio Marine & Nichido quantitatively evaluates the results of activities every year based on KPIs including criteria such as corporate ethics and compliance.

* Some of the KPI's are disclosed as Tokio Marine & Nichido's CSR indicators. (http://www.tokiomarinehd.com/en/social_respon/group_csr/promotion01.html)

Group companies conduct training on corruption within the human rights promotion training (e-learning, lectures) for all directors, officers and employees. We also hold seminars towards our executive-level employees on corruption issues by featuring lecturers from outside our group. The group companies provide training tools (e-learning, handbooks, and DVDs) on corruption issues for employees and agencies once a year to assist the staff education.

Tokio Marine Holdings performs monitoring (internal audits) for all Group companies to confirm effectiveness. In 2009, Tokio Marine & Nichido formulated a "Code of Conduct in Business Transactions" towards our business partners as a requirement to adhere to national laws and ordinances, social norms, etc.