

Capital and Business Alliance Agreement with May Mobility, Inc. Aiming to Promote Safe and Secure Autonomous Driving

Tokio Marine Holdings, Inc. (President and Group CEO: Satoru Komiya, hereinafter "TMHD") and May Mobility, Inc. (CEO: Edwin Olson, hereinafter "May Mobility") are pleased to announce that both companies have entered into a capital and business alliance, aiming to jointly develop fleet operation management services and research into insurance products for autonomous driving, to better serve our clients and society as a whole through the implementation of autonomous driving.

1. Background & Objectives:

Autonomous driving is expected to be the core solution to mobility problems such as accidents and is being developed toward practical implementation all over the world. In Japan, the government released "Public-Private ITS Initiative/Roadmap", where the possibility of implementing unmanned autonomous driving mobility services in limited areas (i.e. areas with low/declining population density) at more than 40 locations nationwide by around 2025 was laid out.

Tokio Marine Group has been providing insurance and highly specialized risk solutions to mitigate various risks surrounding our increasingly complex modern societies.

In the autonomous driving field, Tokio Marine & Nichido Fire Insurance Company has led the development of a safety net for the autonomous driving society in Japan by providing the industry-first insurance products, such as "Extra Expenses Endorsement for Saving Victims Caused by Defect of Insured Vehicle(April 2017) ¹" and "Excluding Insurance Claim Counts during Autonomous Driving at the Policy Renewal(April 2021) ²".

May Mobility is developing and introducing autonomous driving technologies and vehicles both in Japan and the United States.

The company is prioritizing early commercialization to contribute to people and regions with an imminent need for autonomous driving and has already partially achieved that goal in limited areas in the United States.

TMHD and May Mobility have been collaborating by utilizing our respective know-how and resources through participating in a PoC experiment of autonomous driving started in Higashi-Hiroshima City, Japan in March 2021³.

In order to further promote efforts in the autonomous driving field, TMHD has formed a capital and business alliance with May Mobility.

¹ [Launched "extra expenses endorsement for saving victims caused by defect of insured vehicle"](#) (Japanese Only)

² [Launched "Excluding Insurance Claims Counts during Autonomous Driving at the Policy Renewal"](#) (Japanese Only)

³ [New mobility service demonstration experiment \(Higashi-Hiroshima City\)](#) (Japanese Only)

2. Key Initiatives

TMHD and May Mobility participate in autonomous driving projects in various regions and areas in collaboration with both local governments and transportation operators.

Both companies jointly promote development of fleet operation management services, claims processing services, and risk consulting services, and jointly research on and develop insurance products for autonomous driving, thus contributing to the social implementation of safe and secure autonomous driving.

(1) Development of Fleet Operation Management Services for Autonomous Driving

Jointly develop fleet operation management services that suit our clients' and partner companies' needs for autonomous vehicles. Including remote monitoring and management services for autonomous driving vehicles and emergency response and on-site services for urgent issues, by combining May Mobility's fleet operation management system with Tokio Marine Group's accident response know-how, operations, and network.

(2) Development and Enhancement of Claims Processing Services for Autonomous Driving

Develop and enhance insurance claims processing services for autonomous vehicles by further improving and digitalizing the verification process of accident causes and negligence rates of involved parties, utilizing data of May Mobility's autonomous driving system.

Also, aim to provide various services for incidents beyond traffic accidents by utilizing data of fleet operation management services.

(3) Development of Risk Consulting Services for Autonomous Driving

Develop advanced and high-grade digital risk consulting services⁴, incorporating data of May Mobility's autonomous driving system into existing risk prevention consulting services.

(4) Research on Insurance Products for Autonomous Driving

Conduct research into insurance products around the risks in autonomous driving and operation, based on the needs identified through joint projects with May Mobility.

【About May Mobility】

URL : <https://maymobility.com/>

Address: 650 Avis Drive Suite 100 Ann Arbor, Michigan, 48108, United States

CEO: Edwin Olson

Date of foundation: May 2017

⁴ Services for the safe driving and operation of autonomous driving vehicles, including demonstration experiments planning, driving routes risk assessment and countermeasure planning utilizing accident data owned by Tokio Marine Group, and driver education for safety.