June 14, 2011
Tokio Marine Holdings, Inc.
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TSE code number: 8766

Commencement of Business by Edelweiss Tokio Life Insurance Company Limited (a Life Insurance Joint Venture in India)

Edelweiss Tokio Life Insurance Company Limited ("Edelweiss Tokio Life"), a joint venture life insurance company established in India by Tokio Marine Holdings, Inc. (the "Company", President: Shuzo Sumi) and the India-based financial services company “Edelweiss Capital Limited” (“ECL”) has obtained a life insurance business license on May 10, 2011 and was granted product approval on June 10, 2011 for commencement of business by the insurance authority in India (IRDA: Insurance Regulatory & Development Authority). Edelweiss Tokio Life plans to commence sales of its products from July 1, 2011. The Company will be the only Japanese insurance group operating both property and casualty and life insurance businesses in India.

Aiming to be a global top-tier insurance group, the Company has been seeking to increase the size and profitability of its international insurance business as a driving force of its mid-to-long-term growth strategy. In 2008, based on this strategy, the Company acquired Kiln Ltd., a major player in Lloyd's of London, and Philadelphia Consolidated Holding Corp., a leading mid-sized insurance group in the United States, whereby the Company established a strong presence in the U.S. and U.K. insurance markets and achieved significant expansion of the global portfolio. In the emerging markets such as Asia and Brazil where the Company sees high growth potential, it has actively pursued organic growth as well as M&A opportunities for its property and casualty and life insurance businesses.

India’s economy has been growing rapidly in recent years. The Indian insurance market is also expected to achieve long-term sustainable growth owing to an increasing workforce population and sustainable GDP growth. The Company had been interested in India’s promising insurance market since its opening to foreign insurers, and in 2000 became the first Japanese primary insurer to enter the market by establishing “IFFCO-TOKIO General Insurance Co. Ltd (ITGI)”, a joint venture property and casualty insurance company with IFFCO (Indian Farmers’ Fertilizer Cooperatives). Since then, seeking further opportunity for growth in emerging markets, the Company has been studying the life insurance business in India and has now reached the commencement of life insurance business in India through the joint venture.

Edelweiss Tokio Life will contribute to the enhancement of size and profitability of Tokio Marine Group’s international insurance business as well as the sound growth of the Indian life insurance sector by providing high quality products and services that meet customer needs. Tokio Marine intends to support the operation of the new company with its strong insurance expertise, and ECL expects to contribute through its strong brand recognition and broad client base.

１． Overview of the Indian Life Insurance Sector

Market size	Approx. JPY 5 trillion (as of Mar 2010, industry total premium）
Compound annual growth rate	Approx. 26% （From April 2006 to March 2010, industry total premiums）
Number of life insurers （licensed）	23 companies （“Edelweiss Tokio Life Insurance Limited” not included）
Characteristics	Saving or investment type policies are the main products, commonly sold through an agency network

（1 Indian rupee= 1.8 Japanese yen, convenience only）

２． Overview of Edelweiss Tokio Life

Company name	Edelweiss Tokio Life Insurance Company Limited
Head office	Mumbai, Maharashtra State, India
Capital	5.5 Billion Rupees （Approx. 9.9 Billion Yen）
Shareholding ratio	Tokio Marine 26% (Indian regulatory limit for foreign insurers) ECL 74%
Start operation (planned)	July 2011
Business Strategy	Mainly offer saving or investment type products through an agency network in its initial period. Products and distribution channels will gradually be diversified in upcoming years.

３. Overview of Edelweiss Capital Limited

Established in 1995 as an investment bank. Since 2000, it has diversified its business in the wholesale financial services market and it has entered the retail business in recent years.

Company name	Edelweiss Capital Limited
Scope of business	Investment Banking, Brokerage – Institutional, HNI and Retail, Financing, Asset Management, Housing Finance and Life Insurance.
Incorporation	1995
Head office	Mumbai, Maharashtra State, India
Representative	Chairman & CEO Rashesh Shah
Net worth	24.2 Billion Rupees （Approx. 43.6 Billion Yen）
Total income	14.9 Billion Rupees （Approx. 26.8 Billion Yen）
Net profit	2.3 Billion Rupees （Approx. 4.1 Billion Yen）
Number of employees	Approx. 2,650
Major shareholders	Sponsors （38%), Other employees and employee trust (15%), Institutional shareholders (40%) of which Govt. of Singapore Investment Corp (8.3%), Other shareholders (7%)

（as of March 2011）