

**Tokio Marine & Nichido and Zenkyoren commence discussion  
towards comprehensive strategic alliance**

Tokio Marine & Nichido Fire Insurance Co., Ltd. (President: Shuzo Sumi, hereafter referred to as "Tokio Marine & Nichido"), the wholly-owned subsidiary of Tokio Marine Holdings, Inc., and National Mutual Insurance Federation of Agricultural Cooperatives (Chairman of the Supervisory Board: Shunichiro Yasuta, President of the Board of Directors: Yoshinori Yokoi, hereafter referred to as "Zenkyoren") have entered into an agreement to commence discussion towards a comprehensive strategic alliance.

**1. Background**

- (1) As the difficulty of the business environment in the domestic cooperative and non-life insurance market increases due to factors such as intensive competition and declining population, Zenkyoren and Tokio Marine & Nichido each have been implementing business efficiency plans and growth strategies.
- (2) In the meantime, the speed of change in the environment is expected to increase in the medium to long-term. Under such environment, in order to continuously provide better protection and service to the customers and members, not only is it necessary for the organization to implement its own strategies, but is also important to seek further approaches such as strategic alliance. With this understanding, Zenkyoren and Tokio Marine & Nichido have been exchanging opinions.
- (3) Following this background, Zenkyoren, with its strong business base built in the agricultural region, and Tokio Marine & Nichido, with its in-depth expertise of products and system development in various fields, have reached a consensus that by establishing a cooperative relationship, the two parties could further leverage their strengths and features, and therefore have agreed to commence discussion in detail.

**2. Purpose**

- (1) Zenkyoren and Tokio Marine & Nichido will continue to provide even more various yet high quality protection and service, strive to sustain and strengthen its business base, and respond to needs and enhance trust from customers and members.
- (2) For this reason, the two parties will commence discussion towards a comprehensive strategic alliance beyond the segments of cooperative business and insurance business, and pursue various possibilities of strategic alliance including co-development of products and systems, and optimizing and refining claims handling in fields such as automobile insurance.

### **3. Discussion procedure**

- (1) "Alliance Committee"( Zenkyoren President of the Board of Directors : Yoshinori Yokoi, Tokio Marine & Nichido President: Shuzo Sumi as Co-chairman)" will be established. Under the "Alliance Committee," "Specialty Groups" will be established for detailed discussion on each of the specified fields.
- (2) The two parties aim to reach an agreement over specific items of alliance around March 2014 and plan to announce the details of the alliance once an agreement is reached.