

September 6, 2017
Tokio Marine Holdings, Inc.
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Tokio Marine Group to proceed with setting up a new insurance company in the EU

Tokio Marine Holdings, Inc. (President & Group CEO: Tsuyoshi Nagano) has started the procedures to set up a new insurance company in Luxembourg including the license application process in order to continue insurance business in European Union (EU) countries post-Brexit.

1. Setting up a new insurance company in the EU

- Due to Brexit or United Kingdom (UK)'s withdrawal from the EU, UK insurers may lose "EU passport" rights (single license) in March 2019.
- Tokio Marine Group (hereinafter "Tokio Marine" or "the Group") currently writes business in EU countries through the UK subsidiary of Tokio Marine HCC (HCC Insurance Holdings, Inc.; hereinafter "TMHCC Group") and Tokio Marine Kiln (Tokio Marine Kiln Group Ltd.; hereinafter "TMK Group") both of which are headquartered in the UK. Tokio Marine has started the process to apply for an insurance license with the regulator to establish an insurance company in Luxembourg. This is to ensure that the Group will be able to continue offering insurance products and services to clients including Japanese customers in EU countries in case the Group loses the current EU passport rights due to Brexit. The process of establishment is expected to be completed by June 2018 subject to regulatory approvals.
- The existing two companies will continue to be headquartered in the UK.

2. Offering insurance products and services to clients

- Insurance product and service offerings to current and potential clients in EU countries will remain intact.
- The EU is a very important market for Tokio Marine. Therefore, by further utilizing the Group's expertise and know-how on insurance business, Tokio Marine aims to provide high quality products and services that meet customer needs and contribute to the further development of its insurance business in EU countries as well as to provide safety and security to the customers.