



TOKIO MARINE

Award-Winning Works for the Children's Environmental Award



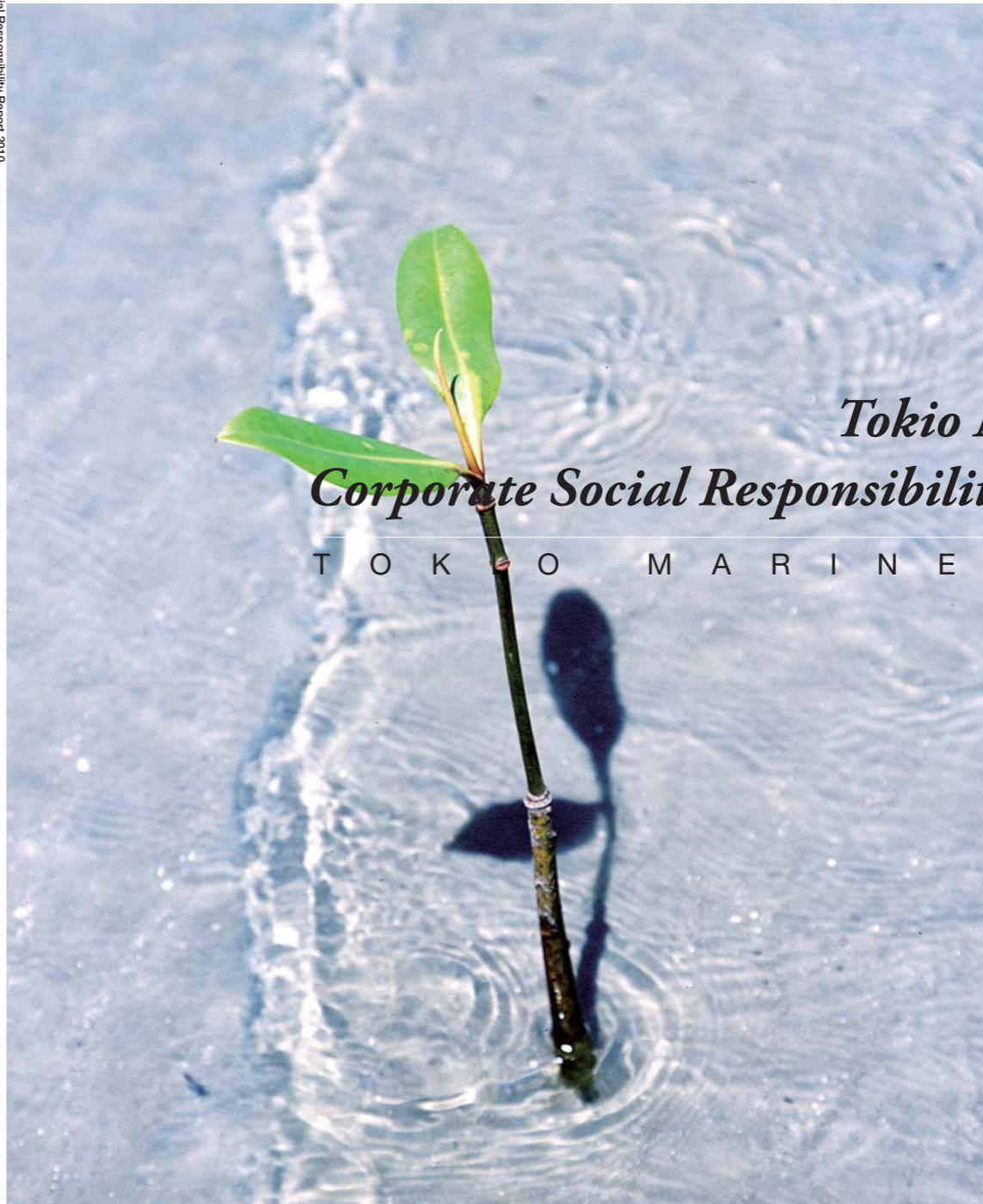
Tokio Marine & Nichido Fire Insurance Co., Ltd. and the Asahi Shimbun Company implement the Children's Environmental Award as a pillar of their efforts to promote environmental awareness and social contribution activities. The award is for elementary school children, in which children in higher grades are asked to write essays on the global environment and children in lower grades submit pictures they have painted. For the second competition in fiscal 2009, students from across Japan submitted a total of 4,734 items, and, based on strict and impartial judgment, two minister's prizes were awarded, one from the Ministry of Education, Culture, Sports, Science and Technology and the other from the Ministry of the Environment. These were respectively presented to a child from a higher grade and from a lower grade. Also announced were six awards for excellence and 12 honorable mention awards. In addition, the Tokio Marine & Nichido Award and other awards for groups were presented to four schools.



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Tokio Marine Group Corporate Social Responsibility Report 2010



Tokio Marine Group Corporate Social Responsibility Report 2010

T O K I O M A R I N E G R O U P



The electric power (100kWh) used in the printing and binding processes for this report was supplied from green energy.

Tokio Marine Holdings



What We Value

Amid various changes taking place in society, what should our company value?
Every employee should strive to create a good corporate culture by thinking, communicating and taking the initiative.



Promote innovative reforms together with our colleagues with passion and courage to ensure that we provide the highest levels of satisfaction to all customers.



Never cease to ask oneself, “Am I being useful to society?” and contribute to the development of local communities.



Carry out sound business operations globally for the next generation.

Win the trust of customers by always acting in good faith and providing high-quality services.



Pass down an open and dynamic corporate culture in which each and every employee is respected.

Interact with all people with a smile and a sense of appreciation and convey a heartfelt feeling of “thanks.”



Engage in earnest dialogues with our agents and grow and develop together with them.



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We Consider Our Responsibilities as an Insurance Company and Work to Realize a Sustainable Society.



The Tokio Marine Group adheres to a corporate philosophy of providing “safety and security” to customers worldwide and realizing a prosperous and comfortable society through its business activities centered on the insurance business.

Under the Tokio Marine Group’s “Innovation and Execution 2011” medium-term business plan, we aim to be a “global corporate group maintaining growth by offering quality that customers select,” while continuously pursuing improvements in the quality of our products, services and business processes

together with agents who are our valued business partners.

Over the course of its business activities going back more than 130 years, the Company has proactively dealt with “new risks” emerging in tandem with ongoing changes in society, such as the progression of motorization, the advance of information and communication technology, and the globalization of economies, and has actively supported the progress of society by offering new insurance products and services as solutions to these risks. More recently, Tokio

131 years since foundation

Located in 432 cities in 38 countries and regions.

29,578 employees (consolidated-basis)

Marine & Nichido Life Insurance Co., Ltd. has been conducting the “Movement to Protect Customers from Cancer” in an effort to solve the major social issue of cancer by offering “safety and security” to customers at all the stages from the prevention of cancer to treatment and care after its onset of cancer.

On a different front, Tokio Marine has also actively responded to climate change by undertaking research into risks associated with climate change and global warming in collaboration with universities as well as by promoting the development and provision of products that help mitigate and adapt to climate change. Concurrently, we have been making proactive efforts to reduce environmental impact from our business activities while promoting environmental education activities.

In collaboration with various non-governmental organizations (NGOs), Tokio Marine & Nichido has been involved in the Mangrove Planting Project focused on the Asian and Pacific regions since 1999. During the past 11 years, Tokio Marine & Nichido has planted a total 6,293 hectares of forests. These mangrove forests currently absorb and stabilize approximately 44,000 tons of CO₂ per year in addition to contributing to the preservation of biodiversity, prevention from tsunamis and local community development. Focusing on these diverse positive effects, Tokio Marine & Nichido launched the Green Gift Project in May 2009. With the support of customers, the Green Gift Project aims to reduce paper consumption by encouraging the use of Web-based insurance contracts (clauses) rather than providing them in a paper-based (brochure) format. At the same time, through the Green Gift Project, we donate funds to NGOs to cover the costs of mangrove planting. The amount of funds is decided in proportion to the number of customers choosing Web-based contracts instead of paper-based contracts. Thanks to efforts made in collaboration with our agents, as of the end of June 2010 we were able to get consent from more than 7 million customers to switch to the Web-based format and reduce paper consumption by 1,400 tons per year. In September 2010, Tokio Marine & Nichido will begin providing information about various aspects of the growth of mangrove forests achieved via the Mangrove Planting Project. Events that will enable customer participation will also be held as a means of

enhancing and strengthen “interaction” between the company and customers and realizing the company’s aspirations for the protection of the global environment together with customers.

In fiscal 2009, Tokio Marine & Nichido became “carbon neutral*” by undertaking initiatives to reduce environmental impact from its domestic business operations via the effect of mangrove trees absorbing and stabilizing CO₂ and other means. Currently, the entire Tokio Marine Group endeavors to become carbon neutral on a global basis by the end of fiscal 2011.

Also, as part of its commitment to fulfill its corporate social responsibility, the Tokio Marine Group has traditionally promoted the employment of persons with disabilities. In January 2010, we established Tokio Marine Business Support Co., Ltd. to provide an even greater scope of opportunities for persons with disabilities across the entire Group. We will continue the tradition of respecting “diversity” in employees and strive to be a corporate group where persons with a diverse range of backgrounds are widely accepted and able to lead fulfilling lives.

The United Nations Global Compact concerning human rights, labor, the environment and anti-corruption contains numerous points that coincide with the Tokio Marine Group’s Corporate Philosophy and the Group Code of Conduct.

In agreement with its purpose, the Company has been a participant in the Global Compact since 2005. The Tokio Marine Group will carefully consider the responsibilities it is expected to fulfill. Based on dialogue and cooperation with diverse stakeholders, we will undertake initiatives for finding solutions to an array of social issues in regions worldwide, beginning with climate change, as we work toward the realization of a sustainable society. In striving to achieve these important objectives, I ask for your ongoing support.

August 2010

Shuzo Sumi
President and Chief Executive Officer
Tokio Marine Holdings, Inc.

*Being carbon neutral refers to achieving zero net carbon emissions by balancing a measured amount of carbon released from business activities of a corporation with an equivalent amount sequestered or offset by means of planting mangrove, use of renewable energy, carbon credits, and other carbon-absorbing or carbon-reducing activities.

Tokio Marine Group's Mangrove Planting Project

The Tokio Marine Group values a variety of benefits provided by mangrove forests and has been promoting initiatives to protect the global environment together with customers and society.

An Overview of the Mangrove Planting Project

Tokio Marine & Nichido has been promoting the Mangrove Planting Project since 1999, and as of the end of March 2010 has planted 6,293 hectares of forest. This project has been undertaken in seven countries covering Southeast Asia, India and Fiji in partnership with the NGOs Action for Mangrove Reforestation (ACTMANG), OISCA-International and the International Society for Mangrove Ecosystems (ISME).

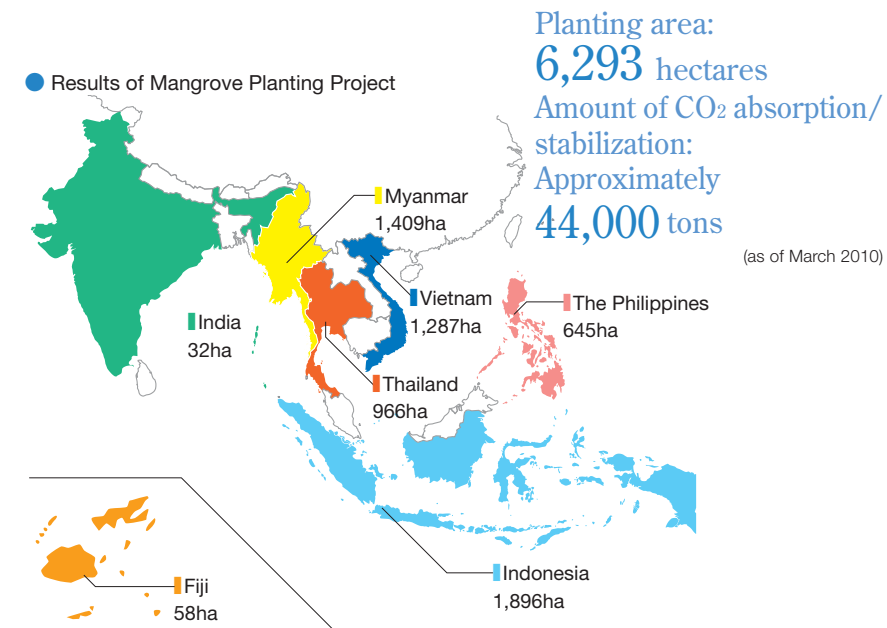
Mangrove trees help prevent global warming by absorbing and storing a large volume of carbon dioxide (CO₂) and can serve as coastal breakwaters that protect people from tsunamis and other natural disasters. Also referred to as "cradles of life," mangroves

attract numerous types of wildlife such as fish, crabs, clams, and birds and help nourish a rich ecosystem. The cultivation of mangrove forests also provides residents of the afforested areas with fish and forestry resources and promotes sustainable development in the afforested regions.

Tokio Marine & Nichido has designated mangrove forests, which protect the Earth and lives of people, as "insurance for the future of the Earth" and has declared its intention to continue this project for the next 100 years.



Ecosystem surrounding mangroves



Planting of *Avicennia Marina* in the State of Gujarat in India

With the cooperation of Tokio Marine & Nichido, from fiscal 2009 we commenced planting using a variety of mangrove called *avicennia marina* in the state of Gujarat on the west coast of India. The residents of Vadgam village plant the mangroves and we provide technical support. When the trees grow, they will prevent the penetration of seawater into agricultural land, and their leaves can be used as livestock feed. We have started this project with the expectation that the mangroves will protect the lives and livelihood of the villagers and it is our fervent hope to continue this project for years to come.

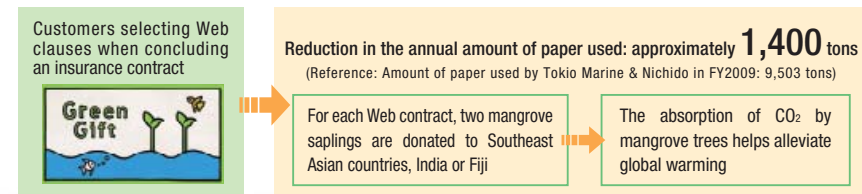
Shigeyuki Baba
Director
Specified Nonprofit Corporation
International Society for
Mangrove Ecosystems



Together with Customers

Green Gift Project—Presenting Forests to the 22nd Century

With the support of its customers, in May 2009 Tokio Marine & Nichido initiated the Green Gift Project that aims to reduce environmental impact by reducing the use of paper. In conjunction with this project, customers read the terms and conditions of their insurance contracts on the company's website (Web contracts) instead of on paper. As of the end of June 2010, more than 7 million contracts had been switched to paperless Web contracts. For each customer who chooses a Web contract, Tokio Marine & Nichido donates funds equivalent to two mangrove saplings and thus contributes to the promotion of the Mangrove Planting Project.



From September 2010, Tokio Marine & Nichido has designated customers who participate in the Green Gift Project as its Green Gift Partners and has undertaken a variety of initiatives that give customers a genuine sense that they are participating in and helping with global environmental protection and social contribution activities.

- Tokio Marine & Nichido has set up the Green Gift site as a dedicated site on its home page. Using maps, photographs and videos, this site shows various aspects of tree-planting activities, the cultivation of mangrove saplings and the lives of residents in the afforested regions.
- The amounts of CO₂ absorbed to the present by afforested mangrove forests will be reported.
- Eco-volunteer tours (to Southeast Asia and Iriomote Island in Okinawa) that enable the participation of customers, as well as seminars and events, will be planned.



Through the Green Gift Project, Tokio Marine & Nichido will realize its aspirations for the global environment together with its customers.



Together with Society

Contributing to the Societies and Economies of Mangrove Planting Regions

During the three-year period from March 2010, Tokio Marine & Nichido will donate approximately US\$100,000 annually to support girls' education and the establishment of reading rooms in India and Bangladesh in cooperation with an international NGO, Room to Read. Through the Mangrove Planting Project and the educational

support program, Tokio Marine & Nichido will thus carry out the dual global social contribution activities of "nurturing both trees and people."

*Room to Read is an NGO established in 2000 by John Wood to support education in developing countries. Room to Read has established schools, libraries and reading rooms in nine countries in Asia and Africa and publishes children's books in local languages, donates English-language books and supports girls' education.

URL: <http://www.roomtoread.org>



Together with Employees and Agents

Mangrove Planting Volunteers

Once a year, the Tokio Marine Group carries out voluntary mangrove planting activities. Featuring the participation of the Group's employees and agents from countries and regions around the world, these activities include mangrove planting, environmental education, and interchanges with residents of the local communities where planting is undertaken. On the 11th, tour held in February 2010, 43 participants visited Ranong, Thailand, and planted approximately 20,000 trees over a three-day period.

■ Taking Part in Mangrove Planting

I participated in the mangrove planting activities and felt strongly that the mangroves not only help prevent global warming but also play a valuable role in bringing benefits to the lives of residents of the local regions. I will always cherish the experience of having participated in an activity that will directly affect the Earth 50 and 100 years from now while transcending age, culture, and nationality to work together as one with Group employees from around the world. In the future, I will continue to actively promote the Green Gift Project.



Kazuki Matsuo
West Tokyo Branch
Tokio Marine & Nichido

Green Lessons: The Mangrove Story

The Tokio Marine Group holds "Green Lessons: The Mangrove Story," an environmental education program based on the theme of the "prevention of global warming and preservation of ecosystems," at elementary schools and schools for students with special needs throughout Japan. This program provides an opportunity for children to think about environmental problems.

The Green Lessons feature videos of mangrove forests and the sharing of experiences by people who have participated in the Mangrove Planting Project. The lessons also include interesting stories involving the recycling of company uniforms. Employees and agents volunteer to serve as instructors for the lessons. Over the five-year period up to the end of March 2010, approximately 23,000 children from around 330 schools across Japan took part in the program.



A class at Tsu City Seishi Elementary School in Mie Prefecture

Tokio Marine Group's CSR

Tokio Marine Group's Approach to CSR

The Tokio Marine Group has provided "safety and security" to society and contributed to its development by making the most of its abundant knowledge and experience accumulated over the years in the insurance industry. In contemporary society, risks surrounding individuals and companies continue to become more diversified and we are well aware of the increasing importance of social roles and responsibilities incumbent on insurance companies. Under these circumstances, the Tokio Marine Group is determined to raise its corporate value continuously by realizing its Corporate Philosophy and thus contributing to the sustainable growth of society.

Based on this rationale, we have formulated the Tokio Marine Group CSR Charter as behavioral guidelines for all employees to execute CSR.

Under the "Innovation and Execution 2011" medium-term corporate strategy (FY2009 – FY2011), as our medium-term vision, we aim to become "a global corporate group maintaining growth by offering quality that customers select." We believe the implementation of CSR management will serve as the cornerstone of these efforts and we will proactively support initiatives to solve various social issues through our business activities.

Participation in the United Nations Global Compact

The 10 principles concerning human rights, labor, the environment, and anti-corruption advocated by the United Nations Global Compact coincide with the Tokio Marine Group's own approach to CSR. Tokio Marine Holdings supports the United Nations Global Compact and has participated since 2005.

<http://unglobalcompact.org/>



Key CSR Issues of the Tokio Marine Group

The Tokio Marine Group has identified three key CSR issues shared by the entire Group and has been taking a cross-sectional approach to addressing these challenges. In identifying these key issues, we ascertained various circumstances surrounding the Tokio Marine Group by drawing on information obtained through such means as listening to customers' opinions, communicating with employees and agents, obtaining feedback from SRI evaluation agencies, and holding dialogues with external experts. Upon doing so, we subsequently considered impacts on the economy, environment, and society and then identified the key issues.

Providing value through our core businesses

With the aim of "offering quality that customers select," we will thoroughly improve our business processes from customer perspectives. We will also provide support for solving issues to respond to the diversification and increased complexity of risks accompanying changes in society.

Responding to climate change

Climate change and global warming are risks common to all humankind. At the same time, we recognize that climate change and global warming are also risks that have a big impact on our business activities.

● Address climate change through our products and services

Provide insurance and financial products that respond to climate change risks and contribute to the realization of a sustainable society.

● Reduce the volume of CO₂ emissions accompanying our business activities

We have been working to reduce environmental impacts (including the volume of CO₂ emissions and paper consumption) caused by our domestic and overseas companies. We aim to become "carbon neutral" across the entire Group (Japan and overseas) by the end of fiscal 2011.

Collaborative work with local communities and societies

We consider it our responsibility as a corporate citizen to foster harmonious relations with local communities through our community and social contribution activities and thus contribute to the development of local communities. We aim to achieve an employee participation rate of 50% or higher for community and social contribution activities for domestic Group company employees by the end of fiscal 2011.

Results of Fiscal 2009 Initiatives and Fiscal 2010 Plans

The companies in the Tokio Marine Group generally attained the targets of key CSR initiatives for fiscal 2009 according to plan.

Targets	Key Issues Results	Evaluation	Pages	Targets (FY2010)
Enhance the quality of products and services	Enhanced the quality of products and services <ul style="list-style-type: none"> Tokio Marine & Nichido and Tokio Marine & Nichido Life carried out "Medical Assist" Tokio Marine & Nichido Life implemented the "Movement to Protect Customers from Cancer." 	◎	P.12-21	<ul style="list-style-type: none"> Continue initiatives to become "a global corporate group maintaining growth by offering quality that customers select" (Continue initiatives shown on the left)
Develop and provide products and services that adapt to and mitigate climate change (includes responses for developing countries)	Provided products and services that adapt to and mitigate climate change <ul style="list-style-type: none"> Tokio Marine & Nichido's Green Gift Project Promoted switch to paperless Web clauses for automobile, fire and Super Insurance: Attained a switchover rate of 60% India—IFFCO-Tokio General Insurance Co., Ltd. (weather insurance) Promoted the diffusion of weather insurance in farming communities in India 	◎	P.4-5, 22-26	<ul style="list-style-type: none"> Develop products and services that adapt to and mitigate climate change Expand and upgrade Tokio Marine & Nichido's Green Gift Project
<ul style="list-style-type: none"> ① Group companies (Japan): Strengthen initiatives for reducing environmental impacts based on independent numerical targets ② Group companies (overseas): Introduce environmental management systems (EMS) at principal bases 	<ul style="list-style-type: none"> ① Reduced environmental impact at all companies in Japan <ul style="list-style-type: none"> CO₂ emissions : 68,411 tons in FY2009 Copier paper used: 2,127 tons in FY2009 (a reduction of 8% from 2,313 tons in FY2008) ② Introduced EMS at Group companies (mainly in the Americas, Europe and Asia) (since January 2009) 	○	P.27	<ul style="list-style-type: none"> Reduce environmental impact at Group companies (Japan/overseas) <ul style="list-style-type: none"> CO₂ emissions: 79,500 tons (a reduction of 7% from the previous year) Copier paper use: 2,360 tons (a reduction of 8% from the previous year)
Participation rate in community and social contribution activities by domestic Group company employees: 30%	Participation rate in community and social contribution activities by domestic Group company employees: 45% (Breakdown: 52% at Tokio Marine & Nichido and Tokio Marine & Nichido Life, 23% at other companies) <ul style="list-style-type: none"> Strengthened joint initiatives within the Group for community and social contribution programs <ul style="list-style-type: none"> Green Lessons (66 schools and 208 instructors in Japan) Mangrove planting volunteers (February 2010: Thailand, 43 volunteers from Japan and other countries) Pink Ribbon Movement, Campaign for Raising the Cancer Examination Rate, etc. Disaster relief funds (support for disaster victims) donated by Group companies (Japan/overseas) and employees <ul style="list-style-type: none"> A total of ¥17million for aiding victims of the Haiti earthquake and other aid activities 	◎	P.29-31	<ul style="list-style-type: none"> Employee participation rates for Group companies (Japan) promoting community and social contribution activities in countries and regions around the world <ul style="list-style-type: none"> Tokio Marine & Nichido and Tokio Marine & Nichido Life: 60% Other than those shown above: 40%

Tokio Marine Group Corporate Philosophy

With customer trust as the foundation of all its activities, the Tokio Marine Group continuously strives to raise its corporate value.

- Through the provision of the highest quality products and services, the Tokio Marine Group aims to deliver safety and security to all its customers.
- By developing sound, profitable, and growing businesses throughout the world, the Tokio Marine Group will fulfill its mandate to shareholders.
- The Tokio Marine Group will continue to build an open and dynamic corporate culture that enables each and every employee to demonstrate his or her creative potential.
- Acting as a good corporate citizen through fair and responsible management, the Tokio Marine Group will broadly contribute to the development of society.

Tokio Marine Group CSR Charter

The Tokio Marine Group is committed to fulfilling its Corporate Social Responsibility (CSR) by implementing its Corporate Philosophy to achieve sustainable growth together with the development of society, in accordance with the following principles:

Products and Services

- We aim to provide society with products and services to meet the needs for safety and security.

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 the training and education of our employees.
- We respect the right to privacy and strive to enforce this right through the management of personal information.

Protection of the Global Environment

- Acknowledging that the protection of the global environment is an important responsibility for all corporate entities, we act in harmony with and contribute to the improvement of the global environment in all of our activities.

Contribution to Local Communities and Societies

- As a member of various communities and societies, we respect the diversity of cultures and customs in different countries and regions, and we aim to contribute actively to society in response to the needs of the current era.

Compliance

- While striving to maintain high ethical standards at all times, we will pursue strict compliance in all aspects of our business activities.

Communication

- We intend to disclose information in a timely and an appropriate manner and to promote dialogue with all of our stakeholders to ensure effective corporate management.

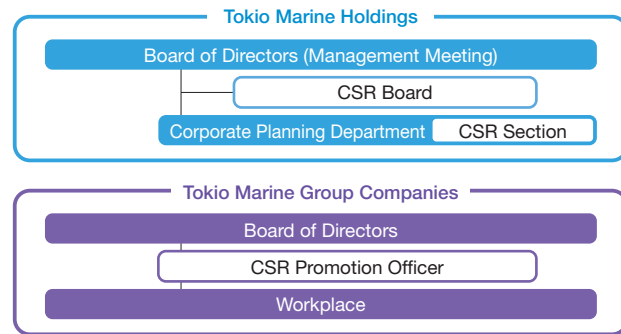
CSR Promotion Structure

The Tokio Marine Group's Board of Directors and CSR Board, which is chaired by the president of Tokio Marine Holdings with membership consisting of the presidents of main Group companies, formulate fundamental CSR policies and plans for the entire Group in addition to periodically confirming the progress of such initiatives.

Additionally, Tokio Marine Holdings has established a dedicated CSR section (Corporate Planning Department) to further promote CSR efforts across the Group and support the CSR activities of each Group company.

CSR promotion officers at each Group company implement CSR activities in accordance with the characteristics of their respective businesses and the local communities.

The Tokio Marine Group CSR Promotion Structure



The Tokio Marine & Nichido Corporate Value Index and CSR Index

Tokio Marine & Nichido defines corporate value as the sum total of the value it provides for its stakeholders, namely, its customers, shareholders, agents, employees, and local communities and societies, and makes quantitative evaluations to determine whether measures implemented each year have raised the company's corporate value. This approach helps raise the standards of our CSR initiatives and facilitates the preparation of new strategy proposals.

Along with profits and sales, Tokio Marine & Nichido has incorporated the Corporate Value Index as a KPI* into the

categories for evaluating remuneration for Tokio Marine & Nichido executives. By doing so, the Group aims to improve the quality of its management strategies and CSR.

Moreover, in the important field of CSR, Tokio Marine & Nichido discloses figures from its CSR Index, which consist of 11 items taken from the Corporate Value Index that are considered to be particularly important indicators of the progress of CSR initiatives.

*KPI: Key performance indicator

Corporate Value Index

Area of assessment	Primary indicators
Customer fundamentals	Number of individual customers, net premiums written, results of customer surveys (on the level of satisfaction with the Company), etc.
Agent fundamentals	Results of customer surveys (on the level of satisfaction with agents and whether they appropriately ensure "Anshin Quality" and handling), etc.
Management leadership	Results of employee surveys (evaluation of executives and management), etc.
Organization/ Human resources system	Employment ratio of persons with disabilities, number of female employees (at or above a certain rank), results of employee surveys (on the level of employee satisfaction), etc.
Organizational culture	Number of employee activities making contributions to local communities and societies, results of employee surveys (evaluation of respect for human dignity, corporate culture, CSR)
Employee capabilities/ Operational process capabilities	Results of customer and agent surveys (on such subjects as partnership with agents, satisfaction with accident responses, ensuring appropriate "Anshin Quality" and payment of claims), amount of paper used, amount of greenhouse gases (CO ₂) emitted and the switchover rate to Web clauses, etc.
Product strength	Results of external surveys on corporate image, results of agent and employee surveys (evaluation of products, services)
Brand strength	Results of external surveys on corporate image, brand value indicators, etc.
Profitability/ Soundness	Financial ratings, adjusted earnings and ROE, etc.
Compliance/ Internal control	Business improvement based on customer responses (dissatisfaction and demands), internal audit results, etc.

CSR Index

Area	Indicator	Indicator explanation	FY2008	FY2009
Customers	1) Number of customers (individuals)	Number of individual customers	13.96 million	13.84 million
	2) Level of satisfaction at time of sales solicitation	Level of customer satisfaction indicated in customer surveys at the time of selling automobile and fire insurance	61.3%	68.7%
	3) Level of satisfaction regarding responses to accidents	Total level of satisfaction indicated in customer surveys of responses to accidents (automobile insurance)	93.5%	94.2%
Employees/Agents	4) Employee satisfaction levels	Level of satisfaction indicated in employee surveys	83.6%	78.4%
	5) Agent satisfaction levels	Level of satisfaction indicated in agent surveys	-	78.7%
	6) Number of female employees in leadership positions	Number of female employees in the leader or sub-leader class (July 2009)	271	325
	7) Employment ratio of persons with disabilities	Employment ratio of persons with disabilities (March 2010)	1.93%	2.04%
Protection of the global environment	8) Amount of greenhouse gas (CO ₂) emissions	Amount of greenhouse gas (CO ₂) emissions (domestic)* originating from energy usage during business activities	63,801t	47,870t
	9) Amount of paper used	Amount of paper used (total for copier paper, printed business forms, computer-use paper in Japan)*	10,000t	9,503t
Community and social contributions	10) Number of employees participating in community and social contributions	Number of employees participating in volunteer activities (excluding 11 below)	2,110	7,995
	11) Number of employees making donations	Number of employees making donations (excluding relief money for large-scale disasters, etc.)	-	5,620

*The emission coefficient for greenhouse gas (CO₂) emissions is calculated based on the fiscal 2006 emission coefficient. This coefficient covers "energy used in buildings and gasoline for company-owned vehicles." From fiscal 2009, we began calculating emissions associated with domestic and overseas business travel. When including business travel, the amount of CO₂ emission was 50,990t.

External Evaluation

In recent years, attention has been focused on Socially Responsible Investment (SRI), which evaluates corporate activities from the perspective of sustainability in the areas of the economy, the environment and society. Tokio Marine Holdings has received high evaluations from SRI rating agencies worldwide and is working to further enhance its CSR activities to ensure that it continually earns such ratings. As of September 30, 2010, Tokio Marine has been selected to be included as one of the companies listed in the SRI indexes shown below:



Evaluations of the Tokio Marine Group in Corporate Integrity Survey 2010

The Tokio Marine Group ranked number one in an overall evaluation in its most recent survey. Tokio Marine earned high evaluations in the categories of "leadership" and "sustainability" and was also highly acclaimed for its initiatives for maintaining social and global environmental sustainability backed by the strong commitment of its top management. Today, the meaning of the letter "S" in CSR is moving away from "social" toward "sustainability," while the meaning of "R" is shifting from "responsibility" toward "respect" (respect for the image a company should portray, desired corporate image). While fully utilizing its functions as a financial group with strong integrity, I have high hopes that in the future the Tokio Marine Group will gain recognition as Japan's most respected financial institution.



One Akiyama
President and Representative Director
Integrex Inc.

Third-Party Comment



Peter David Pedersen
Chief Executive
E-Square Inc.

Profile
Born in 1967, Peter David Pedersen graduated from the Institute of Cultural Anthropology, Copenhagen University. In September 2000, he established E-Square Inc., which engages in CSR and environmental consulting, and became its Chief Executive, a position he currently holds. Mr. Pedersen assists Japanese companies with the formulation of CSR and environmental management strategies, communications, human resource development and marketing support.

I have a genuine feeling that the Tokio Marine Group's CSR management has steadily advanced with each passing year. I have been favorably impressed by Tokio Marine's establishment of a clearer order of priorities, the strengthening of its implementation structure, its creation of an employee-friendly work environment and its whole-hearted efforts in implementing multi-faceted initiatives to address crucial environmental issues, centering on measures against climate change. As for my expectations for Tokio Marine to further develop and expand its activities in the future, I would like to cite the following points:

- Systematic and strategic promotion of CSR management as a group, encompassing operations both in Japan and overseas. In carrying out the management of a group that is composed of diverse business entities, I believe that CSR and sustainable management can help foster strong bonds that link each individual employee across national boundaries.

As it places greater focus on global issues in the future, it is only natural that Tokio Marine is likely to be asked what types of sound solutions it can provide as a world-class financial institution as part of this increased focus.

- In Japan as well, I believe it is probably necessary to strengthen internal communications and practical frameworks for participation to ensure that employees and agents firmly make CSR and environmental initiatives an integral part of their own jobs and ways of living.

As the economic development of Asian countries progresses and the number of insurance industry competitors increases and diversifies in global markets, I would like to see the Tokio Marine Group carve a path for continued growth by implementing strategies for continuously pursuing improvements in management quality.



Tokio Marine Group CSR Dialogue

The Tokio Marine Group invited prominent figures from among various fields and asked their opinions about the Group's key issues of "Providing value through Our Businesses/Responding to climate change—Green Gift Project," "Responding to climate change—Reducing environmental impacts from business activities" and "Collaborative work with local communities and societies." Some opinions offered by these experts are provided herein. (More detailed opinions are available on our website.)



Yoshihiro Fujii
Professor
Graduate School of Global
Environmental Studies
Sophia University

First Dialogue (May 2010)

Green Gift Project

(For further details, please refer to pages 4 and 5)

Fujii

- I highly applaud this project for its approach that links financial products provided to customers with mangrove planting, while the mangrove planting in turn contributes to the development of the local economies. In particular, I believe that enabling customers to also participate together with Tokio Marine in environmental

protection activities through insurance is an outstanding aspect of this project.

- In the future, besides mangrove planting activities, I am also hoping to see Tokio Marine undertake new types of community contribution activities such as forest conservation activities in other countries and regions.



Yoshifumi Tajiri
Director and Secretary General
Specified Nonprofit Organization
Japan NPO Center

Tajiri

- By enabling customers to visualize the achievements of the mangrove planting activities and Green Gift Project and allowing them to become familiar with eco-activities, it is my hope that not just employees and agents but also society as a whole will become more involved in environmental activities.
- The Green Gift Project also serves as a form of environmental education as it makes customers once again realize the importance of global environmental

protection when they enroll in insurance. I hope this point will be more recognized in the future.

- Through participation in insurance, customers can take part in mangrove planting, which is a type of environmental activity that people cannot undertake alone at the individual level. I think this probably represents a new perspective for products and services.



Peter David Pedersen
Chief Executive
E-Square Inc.

Pedersen

- I would like to see the Tokio Marine Group organize the overall composition of its global environmental protection initiatives and clearly indicate the positioning of the Green Gift Project among these initiatives.
- Additional internal discussion should be carried out regarding the shape of CSR within the Tokio Marine Group. For example, it would be good to clarify shared values throughout the Group, such as "we want to become a company that considers matters not only in terms of the present age but also from a long-term

perspective that encompasses the future generation of today's children."

- The sharing of thoughts and ideas among all employees and agents is crucial. This should not simply entail providing CSR education and training. Rather, it is important that each employee and agent, upon properly understanding the significance of the Green Gift Project and other initiatives, agrees with the intent of these initiatives and then proactively takes action.

Reducing Environmental Impacts from Business Activities

(For further details, please refer to page 27)

Fujii

- We should voluntarily consider plans for reducing environmental impacts in anticipation of trends

in future environmental regulations including the Global Warming Countermeasures Basic Act.

Pedersen

- At globally advanced companies, countermeasures extending all the way to employees' use of their own cars are being considered as part of CO₂ reduction plans. Through a matching grant system, these companies are supporting CO₂ carbon offsetting associated with employees' use of their cars and

are nurturing an awareness of participation among employees. I hope to see Tokio Marine consider a scheme in the future that supports such measures as well as reductions of the environmental impact by agents, who are business partners.



Shuzo Sumi
President and Chief
Executive Officer
Tokio Marine Holdings, Inc.



Tsuyoshi Nagano
Managing Director
Tokio Marine & Nichido

Collaborative Work with Local Communities and Societies

(For further details, please refer to pages 29-31)

Tajiri

- To encourage participation in voluntary community and social contribution activities in every part of Japan, CSR promotion departments tend to focus on indicating programs applicable nationwide. On the other hand, wouldn't it be important that employees in their respective workplaces consider what social contributions they can make locally taking their own initiative and take action accordingly?
- Recently, many companies have been increasing community and social contribution programs involving family members of employees. I would like

Tokio Marine to further expand initiatives for "youth development," and at the same time, devise programs that contribute to global "environmental protection" and "safety and security."

- In taking a proactive approach to issues concerning relationships with local communities and society, it would be worthwhile for CSR promotion departments to appeal more strongly to all employees of respective companies to "declare everyone's commitment to participate in community and social contribution activities once a year."

Pedersen

- While taking into considering the characteristics and cultural elements of each country and region, the most advanced companies are working in conjunction with NGOs and NPOs and taking innovative approaches based on their own group's shared principles of action.

- For employees to voluntarily join community and social contribution activities, I think it is necessary to consider schemes that will actually make employees want to participate in such activities on their own.

Second Dialogue (June 2010)

Edahiro

- It would be better for Tokio Marine to explain "why it is involved in the mangrove planting project" by explaining the intent and purposes of this activity more explicitly.
- The Green Gift Project involves the participation of customers. For this reason, I would like Tokio Marine

to devise a means of disseminating information in such a way that the effects and findings of the project obtained through experience over the past 10 years are visualized and that all participants in the project come to feel that the growth of mangrove trees is an important matter realized through their own efforts.



Junko Edahiro
Co-Chief Executive
Japan for Sustainability
Environmental Journalist

Responding to Opinions Obtained in the CSR Dialogue

- In cooperation with customers and agents, we would like to steadily implement through the Green Gift Project the types of initiatives that cannot be put into practice solely through the efforts of individual customers. It is also our intention to introduce such initiatives as those that lead customers to gain new insights into issues concerning global environmental protection.

- We would also like all of our Group companies around the world to respectively address CSR issues by sharing values and action principles for social responsibility and respecting the diverse values of each country and region.
- In our daily efforts to raise our corporate value through the practice of CSR, we would also like to further develop the levels of initiatives from the standpoint of sustainability.



Toshiro Yagi
Executive Vice President and
Representative Director (as of June 2010)
Tokio Marine Holdings

We Contribute to the Development of Society by Enhancing the Quality of Products and Services for Customers and Delivering “Safety and Security.”

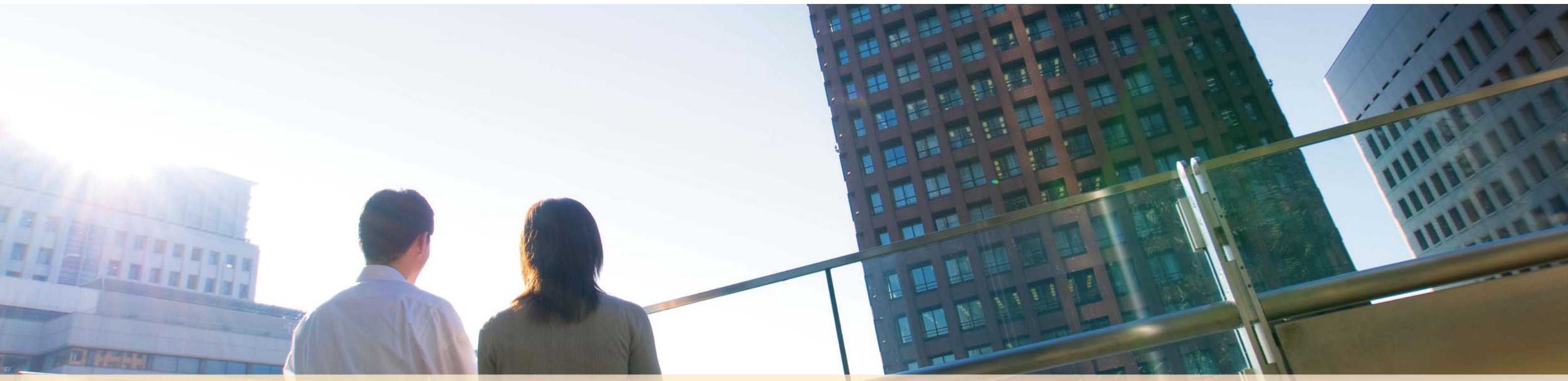
Risks have become more diversified and complex along with the times. The Tokio Marine Group starts with enhancing the quality of products and provides new value that will lead to assuring the “safety and security” of society.

Amount of claims paid by Japanese non-life insurance companies to customers in fiscal 2008 (net claims paid): **4,399.5 billion Yen**

Amount of claims paid for natural disasters (Typhoon No. 19 in 1991): **567.9 billion Yen**

Ratio of the number of earthquake insurance policies (on dwelling risks) to the number of fire insurance policies effected (as of the end of March 2009): **45.0%**

Source: Fact Book 2009 issued by The General Insurance Association of Japan



Diversifying Risks Together with Social Changes

The history of the Tokio Marine Group dates back to 1879. It has since developed together with society by playing the role of supporting Japan's economic development, starting with marine insurance for corporations and providing insurance such as automobile insurance, general liability insurance and personal information protection insurance to protect them against risks. For individual customers, we have ceaselessly marketed types of insurance needed to meet lifestyle changes, such as individual property comprehensive insurance, travel insurance, medical insurance and life insurance.

In today's world, where risks surrounding companies

and individuals have become increasingly diversified, the Tokio Marine Group is acutely aware of the importance of its role and responsibilities as a group of companies centered on the insurance business for “protecting companies and households against such risks.”

Fulfilling Our Mission by Changing the Traditional Concept of an Insurance Company

Traditionally, the insurance business has the role of providing economic support for customers who have paid premiums by settling insurance claims promptly and steadily in the event of accidents. In our day-to-day business, we are fully committed to this basic principle as an insurance company

by offering customers easy-to-understand products or working to enhance the quality of products and services so that customers may feel assured with our claims settlement services.

The fact remains, however, that the mere support of customers' economic burdens will not realize the “safe and secure” society to which we aspire. The best for both customers and us is to prevent risks from becoming realities, and for this reason, one of the important duties for insurance companies, who are professionals of risk management, is to propose measures for preventing the occurrence of accidents.

At the same time, in addition to promptly responding

to customer contact in the event of contingencies, we set great value on a corporate culture in which we constantly ask ourselves whether we are truly attentive to customers in seeing things from their viewpoints when responding to them. In other words, value provided by the Tokio Marine Group will be recognized when each and every employee thinks proactively on his or her own, takes the initiative and in turn achieves customer satisfaction.

Based on a wealth of know-how accumulated through its insurance business spanning over 130 years, the Tokio Marine Group will continuously contribute to the development of society by delivering “safety and security.”

Movement to Protect Customers from Cancer



What We Can Do to Protect Customers from Cancer, a Disease Causing Approximately One Out of Every Three Japanese People to Lose Their Lives.

What can we do to help ease the hardship and suffering of customers and their families fighting against cancer? The Movement to Protect Customers from Cancer is supported by our passionate dedication as insurance professionals.

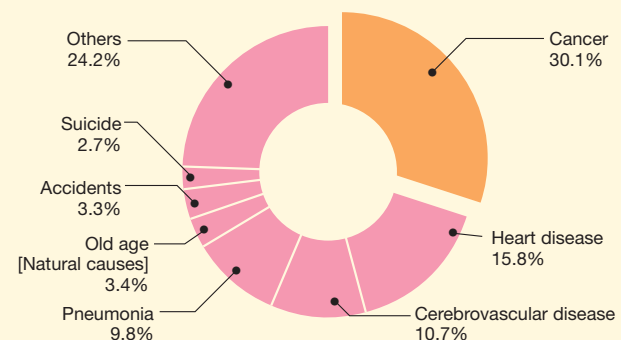


Yoshiaki Sato
Assistant Manager,
Marketing Promotion and
Planning Department,
Tokio Marine & Nichido Life
Insurance Co., Ltd.

Going Back to the Origins of an Insurance Company Extending beyond Conventional Insurance Products

In September 2007, prior to the introduction of new cancer insurance products, the president conveyed a message to all employees of Tokio Marine & Nichido Life that “Tokio Marine & Nichido Life has been promoting the ‘Movement to Protect Customers from Cancer,’ an activity extending beyond insurance products based on the firm conviction that this initiative is truly a social mission expected of insurance professionals.” Insurance professionals are persons who devote themselves to insurance businesses with a strong sense of social mission and high professional ethics. This movement has grown steadily by striking a chord with many employees and agents, who were inspired to look into ways they could improve their service to customers, including the earlier recommendation of cancer examinations.

Leading Causes of Death in Japan
Summary of Monthly Reports of Vital Statistics 2009 by the Ministry of Health, Labor and Welfare

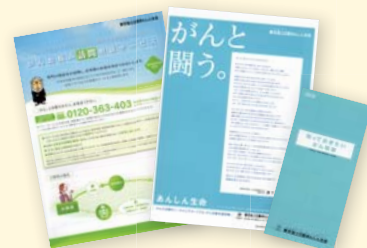


Approximately one out of every three Japanese people (30.1%), or more than 340,000 people each year, will lose their lives due to cancer.

Learning and Spreading the Message about Cancer and Providing Support

The Movement to Protect Customers from Cancer is made up of the three steps of learning about cancer, spreading the message about cancer and providing support.

The first step is for us to learn about cancer. Each and every employee and agent voluntarily investigates the current status of cancer, including preventative measures, treatment methods and the realities of the present medical care in their respective regions, by holding study sessions frequently.



The second step is to spread the message about cancer. Besides taking preventative measures by improving dietary habits or quitting smoking, it is also important to get medical examinations on a regular basis since there is a high probability of being cured if cancer is found at an early stage. To this end, we have been implementing various activities by considering what each of us can do in each region, such as holding seminars or conducting enlightenment campaigns on the street by producing tools to convey the importance of preventative measures and checkups as well as knowledge on cancer in an easy-to-understand manner. Collaboration with public organizations nationwide is an example of such initiatives.

The third step is to provide support. The psychological distress of customers who have been diagnosed as having cancer and their families is enormous. As a consequence, Tokio Marine & Nichido Life not only provides economic support via insurance products but also has established a cancer-specific consultation center, in which doctors and nurses specialized in the medical treatment of cancer in respective areas of the body offer advice via telephone. Additionally, home consultation services by dedicated consultation staff are also available to address customer concerns.

Learning about cancer

- **Enable employees and agents to sufficiently understand various information about cancer**
Initiatives include ongoing study sessions or holding seminars by inviting external lecturers (including healthcare professionals and persons who have survived cancer).

Spreading the message about cancer

- **Raise awareness about cancer by widely conveying various information to customers and society**
Initiatives include distributing leaflets that summarize cancer preventive measures and the importance of detecting cancer at an early stage, recommending cancer examinations and holding seminars.

Providing support against cancer

- **Support for early detection**
Preferential services for general health checkups and cancer PET examinations
- **Support in the event of being diagnosed with cancer**
Payment of insurance claims and benefits from cancer insurance (guaranteed extended coverage for advanced medical treatment and anti-cancer drug treatment). Providing various information and psychological support via cancer-specific consultation centers, home consultation and other services.

Conveying Our Thoughts and Protecting Customers from Cancer

The characteristics of this movement are that all employees consider the protection of customers from cancer as a personal matter, and duly consider and take the initiative along with agents on what they can do together for customers. By participating in this movement, I personally have come to realize once again the meaning of working in an insurance company. We should have sufficient knowledge and experience that we can convey to customers, make efforts to alleviate their economic and psychological stress through insurance products and related services, and thus support and encourage customers who are suffering from cancer as well as their families. This is truly worthwhile, and I believe that there are still many more things we can do for customers.

Collaboration with Local Authorities

We have been Expanding the “Movement to Protect Customers from Cancer” into Regional Activities.

It is an urgent task to improve cancer examination rates in order to detect the disease at an early stage. However, the checkup rate is as low as approximately 20% on a national average, being far lower than 50% targeted by the government and local authorities. Since July 2008, based on the belief that joint action with as many people as possible is indispensable for improving the situation, Tokio Marine & Nichido Life has concluded agreements with Kochi Prefecture, 37 other prefectural bodies and 7 cities (as of May 26, 2010) and has been actively promoting collaboration with them to call more attention to cancer and raise examination rates. In Kochi Prefecture, the Prefectural Government, Bank of Kochi, Ltd. and the Kochi Branch of Tokio Marine & Nichido Life entered into a joint agreement to form a partnership to undertake the “Kochi Prefecture Cancer Examination Rate Improvement Project.” Under this project, both public and private sectors have been promoting initiatives such as imparting information regarding cancer examinations on the Kochi Prefectural Government website and urging people to get examinations by distributing leaflets, which are handed out to people who have received medical checkups, together with novelty gifts under the theme “Spreading the message from person to person.” We are determined to continue our efforts to deepen relationships with regional communities, expand our activities and thus create more opportunities for as many people as possible to take a greater interest in cancer and increase their knowledge about this disease.

Yoshitada Sano
Assistant Manager,
Marketing Promotion and
Planning Department,
Tokio Marine & Nichido Life
Insurance Co., Ltd.



Nationwide Regional Activities

Employees and agents have been collectively promoting activities by sharing the same ideas.

The Kanazawa Branch of Tokio Marine & Nichido and Tokio Marine & Nichido Life have established the “Key Persons Meeting” made up mainly of female employees. As the first step, members gathered and shared various information for the purpose of deepening employees’ understanding about cancer. A story which touched us deeply was the experience of a staff member at one of the agencies who is diligently caring for a person close to her who has developed cancer. As a means of enabling as many customers or agents as possible to learn about the disease called cancer and conveying the importance of insurance, we have distributed leaflets giving a plain explanation about preparedness for cancer and preventative measures against it. We have also held various events to enable participants to conduct self-breast examinations using breast palpation models. Additionally, employees and agents have been making concerted efforts to promote activities such as producing and donating 150 terry cloth caps for use by people undergoing anti-cancer drug treatment. (Takako Nishino, Kanazawa Branch of Tokio Marine & Nichido Life Insurance)



Key Persons Meeting members (Ms. Nishino on the second from right in front row)



Delivering “Security” to Customers through Advice by Healthcare Specialists

We support customers beyond the framework of insurance by providing “Medical Assist,” an around-the-clock service that responds to providing consultation to inquiries about health concerns to customers and their families.

Providing Consultation Services regarding Customers’ Illnesses, Injuries and Other Health-Related Concerns 24 Hours a Day, 7 Days a Week

Medical Assist is a free healthcare consultation service that supports the health of policyholders of Tokio Marine & Nichido Life and Tokio Marine & Nichido, including their families. Assistance is provided mainly via telephone 24 hours a day, 7 days a week, including advice on how to handle emergencies such as sudden illnesses or injuries and information about hospitals, clinics and other medical facilities that are available on holidays or late at night. We also arrange transfer to other hospitals on behalf of patients. Such concerns are addressed by highly specialized healthcare professionals who are engaged in roughly 30 medical examination fields, including medical specialists qualified as university professors, assistant professors (appointment required), emergency medical specialists who take leading roles in emergency medical institutions and experienced nurses.



Akihito Kitagawa
General Manager,
Health Promotion Department,
Tokio Marine & Nichido Medical
Service Co., Ltd.

Medical Assist Service Overview

Emergency medical consultation	Emergency medical specialists who are taking the lead in emergency medical institutions and experienced nurses respond to urgent medical consultation requests 24 hours a day/7 days a week.
Consultation with medical specialists by appointment	Medical specialists in various diagnostic fields provide consultation via telephone regarding medical care and health by appointment.
Information of medical institutions	Information is provided about emergency care hospitals that accept patients at night and on holidays, the closest medical institutions while traveling, etc.
Transfers/Arranging patient transfers	A series of services are carried out for customers who become hospitalized in Japan or abroad while traveling, including arrangements for a private ambulance and special procedures for boarding aircraft in the event of transferring such customers from emergency care hospitals to hospitals near their homes. (Expenses incurred in the course of transportation shall be paid by customers.)
Cancer-specific consultation centers	Highly specialized medical staffs attend to the concerns of patients who are fighting against cancer and their families in addition to responding to various concerns about cancer.

Nurses initially respond to approximately 180-340 customer inquiries a day, and depending on the case, emergency medical specialists address the issue thereafter as necessary. For example, in the case of providing consultation about “a child stung by a bee or bees,” a detailed explanation is given about symptoms requiring emergency medical care, including treatment needed in less serious cases. Additionally, utilizing a database of medical institutions throughout Japan, Medical Assist service also introduces the closest medical institutions in the event of being injured or falling ill in unfamiliar places such as while traveling.

Further Ensuring “Security” in the Medical Care Field

Recently, the average number of days of hospitalization has become much shorter, with the result that the need of continuing care at home has become much greater. I formerly worked as a nurse at a hospital and experienced a dilemma because sufficient care cannot be given to patients after their return home. My concern is that in an environment where there are no specialists to whom patients can turn for advice, many of them feel anxious and uneasy. In such circumstances, I hope that the existence of Medical Assist, which enables patients to seek advice easily via telephone, will provide them with a feeling of reassurance.

At the same time, a social issue has arisen in which patients whose symptoms are less urgent visit emergency outpatient units in hospitals at night or on holidays, making it difficult for patients who have severe symptoms and truly require emergency medical treatment to receive care. However, it is natural that people who have no medical knowledge become worried with any sign of physical unfitness. Under such circumstances, the Medical Assist service will offer appropriate advice via telephone as to whether or not an emergency medical exam is required by listening to the symptoms in detail. We hope that Medical Assist will be a helpful tool to ensure customers’ health and security and ultimately resolve such dilemmas faced in the medical care field.



Yoko Mimoto
Manager,
Health Promotion Department,
Tokio Marine & Nichido Medical
Service Co., Ltd.



Customers’ Greatest Hope is Early Recovery after a Disaster. We are Working to Expand “Safety and Security” by Supporting Business Continuity.

Tokio Marine & Nichido works in partnership with BELFOR (Japan) Co., Ltd., a company specializing in disaster recovery support, to realize swift recovery from disasters and calamities and support customer business continuity.

Supporting Customer Business Continuity from Disaster Prevention to Swift Disaster Recovery

Corporate customers are always surrounded by risks such as the sudden occurrence of floods, earthquakes, fires and explosions. In such circumstances, Tokio Marine & Nichido has continued providing economic compensation over the years for loss or damage sustained by such incidents by way of its insurance products. Additionally, the Tokio Marine Group also provides its customers with comprehensive corporate support plans from the formulation of business continuity plans (BCPs) to the establishment of business continuity management (BCM), including training for an initial-stage response to disasters and early recovery.

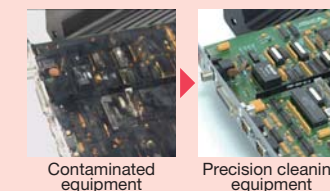
It is a major issue for customers who have experienced disasters and accidents to resume their businesses as quickly as possible. In past years, the only option available for recovery was to newly replace production facilities or servers. For this reason, long periods of time were required until the restart of business operations in addition to incurring significant costs. However, in the course of damage inspections conducted by Tokio Marine & Nichido’s claims staff, that there are many cases in which production machinery and equipment covered with smoke, soot or other substances are not broken down mechanically, making it possible for them to be repaired for reuse. In view of such instances, Tokio Marine & Nichido has formed a partnership with BELFOR, a company possessing highly specialized technologies in the disaster recovery support field, and has been providing Early Disaster Recovery Support Service for Tokio Marine & Nichido’s corporate insurance customers.



Shinichi Okabe
Director,
BELFOR (Japan) Co., Ltd.

“Restoration” Is An Alternative Solution to Early-Stage Disaster Recovery

Tokio Marine & Nichido contacts BELFOR with customers’ consent after receiving a report from a customer who has met with a disaster or an accident. BELFOR immediately visits the site to conduct an on-the-spot inspection. The first step is to draw up a “contamination map” which identifies contaminated areas on site. Then, an optimal recovery plan will be proposed to customers after conducting emergency stabilization measures, if necessary, to inhibit the progression of corrosion and rust



Contaminated equipment Precision cleaning equipment

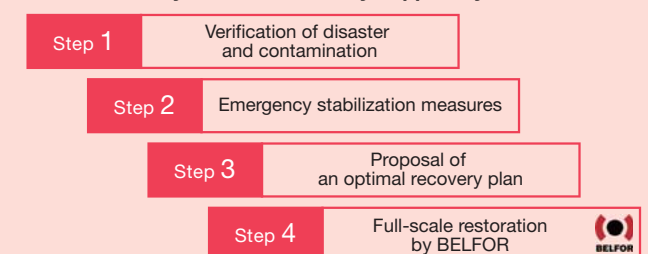
to prevent further damage. Full-scale recovery operations entail the dismantling of various facilities contaminated with smoke due to fire or mud caused by flooding and other incidents, as well as precision cleaning using special technologies, drying, reassembly and inspection. Additionally, since replacement of customized facilities is often impossible, BELFOR’s restoration technology proves beneficial in such cases as well. Another advantage is that even in cases where facilities are replaceable, early recovery can be realized without having to wait for new facility installations that require considerable expenditure. For example, there was a case in which recovery was realized within one month, whereas it would have taken 12 months to procure new facilities. This enables customers to quickly restart their business operations compared with the installation of new facilities.

Whenever we come in contact with customers who have encountered disasters or accidents at damaged sites, we have been always thinking, “Isn’t there a way to provide support that will directly respond to customer needs for recovery at an early stage?” This in turn has led us to form a partnership with BELFOR. In Japan the option of “restoration” by using special technologies possessed by companies such as BELFOR is still not broadly known. There are some customers who are even surprised by such a solution. In this respect, we will continuously seek to do what we can from the perspective of contributing to our customers’ business continuity.



Takuya Nagami
Assistant Manager,
Commercial Lines,
Marketing Department,
Tokio Marine & Nichido Fire
Insurance Co., Ltd.

Flow of Early Disaster Recovery Support by BELFOR



Quality Enhancement

Response to Customer Feedback

To Gain Customer Trust in All Processes from Contract Procedures to the Payment of Insurance Claims

Customer Feedback Fundamental to Enhancing Quality
Critical opinions and demands from customers are valuable assets for us to provide more quality services to customers. Based on the Group's common standards related to customer feedback, each company of the Tokio Marine Group has formulated a response policy in order to develop a structure to utilize customer opinions for improving products and services.

— Tokio Marine & Nichido Customer Feedback Response Policy —

Basic Philosophy

Tokio Marine & Nichido sincerely accepts and actively applies customer feedback to its corporate activities with customer trust as the basis of all of its business activities.

Basic Policy

- (1) We will proactively accept and appreciate customer feedback.
- (2) We will undertake company-wide initiatives to take full responsibility for addressing customer feedback.
- (3) We will utilize customer feedback to enhance the quality of our operations, including products and services.
- (4) We will deliver greater "safety and security" based on customer feedback.

Provide Better Services from Company-Wide and External Perspectives

All companies of the Tokio Marine Group have been actively taking customer feedback into consideration by utilizing various tools such as customer inquiry centers, company websites and customer questionnaires. Additionally, initiatives are carried out to improve products and services by sharing information about needs perceived by employees and agents in their contact with customers.

For example, Tokio Marine & Nichido, Tokio Marine & Nichido Life and Nisshin Fire enter such feedback in a unified management system that conforms to the ISO10002 standard, established

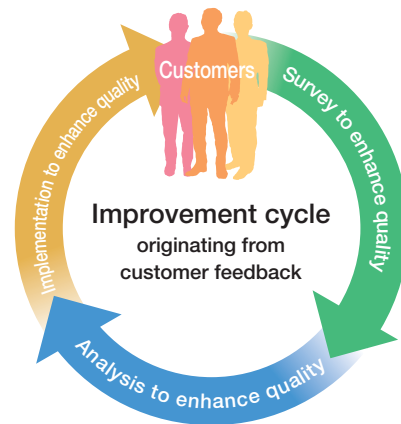
- Customer centers
- Customer consultation centers
- Insurance claim consultation centers

- Customer surveys
- Company website

- Agents and employees

Contact Points of Receiving Customer Feedback

on their respective intranets, in order to analyze customer feedback. This feedback is then utilized for various purposes such as the development and improvement of products, administrative work and systems. Additionally, Tokio Marine & Nichido conducts regular meetings with five consumer advisors in order to detect problems and improve the situation from external standpoints. These initiatives are helping to improve various aspects such as simplifying information materials or establishing toll-free telephone lines exclusively for overseas travel insurance and claims.



Enhancing Transparency regarding Customer Feedback (Dissatisfaction)

From the perspective of enhancing the transparency of initiatives regarding customer feedback, the number of feedback comments received, details of claims and examples of developing and improving products and services carried out based on such feedback are made public via the company website in greater detail.

(Tokio Marine & Nichido / Nisshin Fire / Tokio Marine & Nichido Life Insurance / Tokio Marine & Nichido Financial Life Insurance)

Example of Improvements Based on Customer Feedback

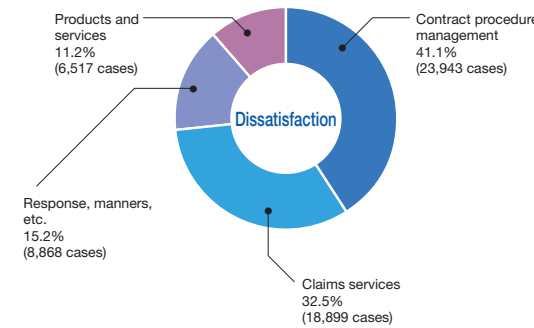
[Customer opinion]
I dropped and broke my video camera while I was traveling overseas. After returning to Japan, I read the "Overseas Travel Insurance Handbook," which I received at the time of concluding the insurance contract, to know where I should contact. It was difficult for me, however, to find out what to do from the handbook, which listed many addresses and telephone numbers of the insurance company nationwide.

[Improvement]
An exclusive toll-free telephone line already has been installed to respond to inquiries and calls from overseas. We have unified the point of contact by newly establishing an exclusive toll-free telephone line for insurance claims under overseas travel insurance to enable customers to smoothly contact us after returning to Japan. The address is now shown in the Overseas Travel Insurance Handbook and is available for use 24 hours a day, 7 days a week, including nighttime and holidays.

Customer feedback

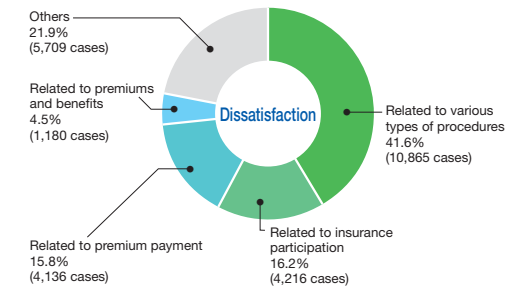
● Tokio Marine & Nichido

Dissatisfaction	58,227 cases	Compliments	9,800 cases
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● Tokio Marine & Nichido Life

Dissatisfaction	26,106 cases	Compliments	929 cases
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Shared Value = DNA Handed Down to Members Engaged in Claims Services of Tokio Marine & Nichido

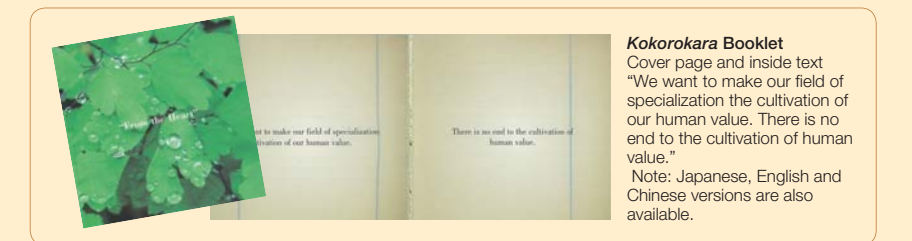


Hiroaki Ichihara
Manager,
Claims Management
Department,
Tokio Marine & Nichido Fire
Insurance Co., Ltd.

We meet customers when they encounter accidents that may or may not occur once in a lifetime. Besides times when we pay insurance claims, truly pleasing moments occur in claims services when customers comment, "I am glad that you are in charge of my case. Thank you." This is especially true when it is a result of considering the best solution for customers and taking actions accordingly. Although it is not tangible, we consider that putting the highest priority on giving careful considerations about customers is a component of product quality of claims services.

A booklet entitled "Kokorokara" (From Our Hearts) summarizes the value on which we place importance, including the shared ideas of all members involved with claims services for customers, working in harmony with colleagues and in pursuit of expertise.

The content is based on questionnaire results and interviews conducted by targeting several thousand individuals in order to share the thoughts of colleagues and what they value. This booklet is distributed to all members engaged in claims services, including new employees who join the company each year, and we aim to use it to communicate cherished values that we want to be handed down continuously from generation to generation. I also refer to this booklet whenever there is something I cannot make decisions about or on occasions when I want to be inspired and energized by my colleagues' thoughts. In addition to colleagues, I would like to continuously hand down my purpose, pride and sincerity in claims services from a customer standpoint, as part of our DNA to all members who will be involved with claims services.



Kokorokara Booklet
Cover page and inside text
"We want to make our field of specialization the cultivation of our human value. There is no end to the cultivation of human value."
Note: Japanese, English and Chinese versions are also available.

● Activities are introduced on the company website in greater detail.

Developing Employee Quality through Programs that Nurture and Support Skill Development

The Tokio Marine Group believes it essential that motivated and capable employees who possess diverse senses of value should fully demonstrate their capabilities, regardless of gender, age, nationality or other attributes, to improve the quality of the products and services that it provides to customers. We are aiming to enhance employees' job satisfaction along with efforts to "continuously build an open and dynamic corporate culture that enables each and every employee to demonstrate his or her creative potential" through a transparent and fair personnel system. Additionally, we are also working to leverage the "Human Power*" of employees which is very important for them to provide value to customers in selling intangible products such as insurance products and services.

* Three elements that make up "Human Power": Abilities as professionals, energies and to always think and act by putting yourself in the other party's shoes

Details of the following initiatives regarding employee development and support are available via the Company website.

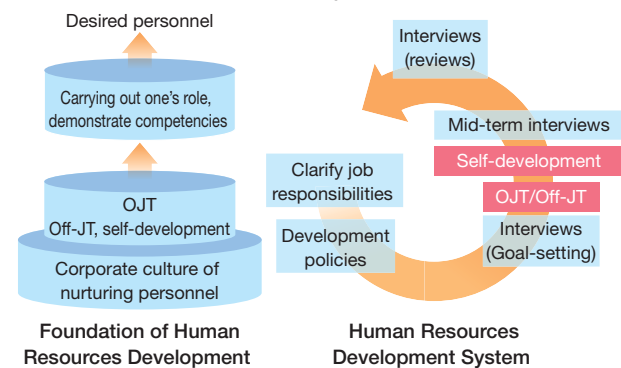
- Toward creating a comfortable workplace
- Approach to human resources
- Initiatives to raise awareness of human rights
- Health management
- Communication with employees
- Employing diverse human resources
- Promoting career opportunities for female employees
- Promoting the employment of persons with disabilities (Establishment of Tokio Marine Business Support)
- Sustainable System for Continued Employment for the Elderly

[HOME](#) > [CSR](#) > [Relations with Stakeholders](#)
[Relations with Employees](#)

Development of Human Resources as Professionals

The Tokio Marine Group considers its employees to be its most valuable assets as the Group works toward achieving sustainable growth as a corporate group selected by customers for its quality. With this in mind, the Tokio Marine Group has been undertaking efforts to become a group truly trusted and supported by customers through creating "a corporate culture that encourages self-cultivation and the development of human resources." This is being accomplished through comprehensive employee training centered on on-the-job training and ongoing support for self-development. All Group member companies are building skill development programs and personnel systems appropriate for the characteristics of their respective offices.

Human Resource Development Cycle (For Tokio Marine & Nichido)



Tokio Marine & Nichido has undertaken measures to develop its human resources by cultivating a culture in which every employee "continuously takes up the challenge of innovation from a customer perspective" and "identifies and solves problems through flexible thinking and a broad vision as an insurance professional." More specifically, interviews between supervisors and their staff are held four times a year to develop each employee's competency (in behavior and thinking). At the interviews, employees share their career visions and personal strengths and weaknesses with supervisors. This is undertaken in combination with on-the-job training, off-the-job training and self-development efforts.

In addition to a wide range of correspondence-based training activities, including Rank-Specific Training, Optional Training, Specialization Training and e-Learning services, Tokio Marine & Nichido offers an External Qualification Support System by providing financial assistance to employees who wish to earn such qualifications. The company also actively sends employees to training at business schools, law schools and other institutions both in Japan and around the world to develop personnel who possess a broad perspective, international sensibilities and high degrees of specialized knowledge. Tokio Marine & Nichido also works to enhance the career development of employees of Group member companies overseas through efforts including group training in their own countries and in Japan.

Work/Life Balance Support

The Tokio Marine Group supports the balance between work and childcare. Tokio Marine & Nichido has introduced "8 packages of full childcare support" as a system for protecting motherhood and childcare support. At the same time, Tokio Marine & Nichido Life has been promoting the upgrade of systems such as enabling employees, who utilize the Life Balance System (Short Working Hours System), to set their working hours in 30-minute increments. Additionally, in recognition of proactive initiatives for employees' childcare support, Tokio Marine & Nichido, Tokio Marine & Nichido Life, Tokio Marine & Nichido Systems Co., Ltd. and Tokio Marine & Nichido Adjusting Services Co., Ltd. were granted the "Next Generation Certification Mark (Kurumin)" subsequent to accomplishing the "General Business Owner Action Plan based on the Next Generation Nurturing Support Measures Promotion Law" by the Tokyo Labour Bureau.

Number of Employees Who Used Childcare Support Systems [Tokio Marine Group (Domestic)]

Systems	FY2008	FY2009
① Retiree rehiring system	7	0
② Maternity leave system	250	284
③ Childcare leave system	321 (incl. 19 male employees)	284 (incl. 20 male employees)
④ Short working hours system	210	320

In addition to the above-mentioned systems, Substitution by Full-Time Employees, Resumption of Work Support System, Support of Use of Babysitters and Partnered Childcare Centers (approximately 1,000 locations as of April 2010) and other systems have been established to support female employees who are raising children.

Establishing the Global Human Resources Group on July 1, 2010

In order to realize the strategic human resource development and personnel allocation envisioned in the medium-term corporate strategy for FY09-11, the Global Human Resources Group (GHRG) was established in the International Business Development Dept, effective as of July 1, 2010. The GHRG's major initiatives will be:

- Building policies, framework and infrastructure of global HR.
- Planning and providing cross-cultural training and seminars for international business.

In order to promote diversity world-wide, the Tokio Marine Group will endeavor to enrich its human capital base by leveraging the global HR function.

Holding Management Seminar for International Group Companies

The Tokio Marine Group places an increasingly high level of importance on the training of its diverse personnel as the basis for furthering its international business development.

Among the training programs pertaining to our international business, the Tokio Marine Group Management Seminar is an initiative launched in 2001 for the Group's international staff, and has been held annually for the 10 years since.

The objectives of the Seminar, whose participants are nominated from among the middle management staff throughout the world, include deepening the understanding of the Tokio Marine Group's strategy and cultivating the sense of integrity as leaders, both of which

stem from direct exchanges of opinions among fellow attendees from diverse countries, regions, cultures and functions.



Meeting President Shuzo Sumi at the Tokio Marine Group Management Seminar 2010 in which 17 local staff members from 12 different countries and regions participated.

Mitigating New Risks Associated with Climate Change

Risks of climate change to society are becoming increasingly serious as evident in the incidence of typhoons, hurricanes and other natural disasters. The Tokio Marine Group develops and provides products and services that adapt to and mitigate climate change with the aim of contributing to the creation of a sustainable society.

Total amount of damage from natural disasters worldwide in 2003: US\$ **65.0 billion**

Total insurance claims paid for damage: US\$ **16.0 billion**

Amount of damage from abnormal weather in the 1990s vs. 1960s: **8-fold increase**

Amount of insurance claims paid: **14-fold increase**

Excerpt from Intergovernmental Panel on Climate Change (IPCC) 3rd Assessment Report



Environmental Issues That Pose Risks to All Humankind

Various environmental issues that pose risks to all humankind seriously threaten our lives. The impact of climate change has worsened around the world in particular with the increased incidence of droughts, torrential rainfalls and infectious diseases in recent years.

It is noted that insurance companies are deeply affected by climate change in their core businesses. In fact, insurers in different regions and countries in the world have had to pay huge insurance claims because of damage caused by frequent occurrences of natural disasters since the 1990s. It is generally considered that climate change is a serious threat confronting the global insurance industry over the medium to long term.

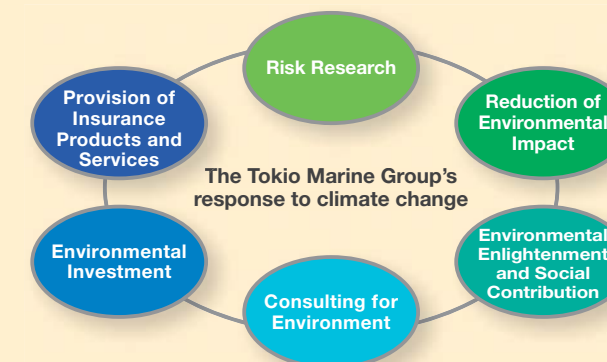
Pooling Group Capabilities to Adapt to and Mitigate Climate Change

Our mission in the non-life insurance sector is to underwrite insurance and pay claims stably over the medium to long term and ensure "safety and security" for society.

Specifically, the insurance industry is expected to provide society with various solutions by means of its highly professional knowledge and skills in such fields as the payment of insurance claims, risk assessment and asset management. It is also important for the industry to promote insurance systems, loss prevention and risk management in developing countries and regions vulnerable to the impact of climate change.

Since December 2006, the Tokio Marine Group has been promoting the cross-organizational "Global Warming Research Project." Under this endeavor, the Group is engaged in the study of climate change risks and global warming, as well as in the development and supply of products and services relating to them, through the joint efforts of Tokio Marine & Nichido, the Tokio Marine Research Institute and Tokio Marine & Nichido Risk Consulting Co., Ltd.

The Tokio Marine Group will respond to new risks arising from climate change as an all-around business group equipped with versatile functions such as insurance products, services, risk study and consulting.





Protecting Indian Farmers from the Growing Risks Posed by Climate Change

Provision of Insurance Products and Services

We protect farmers in India from risks associated with climate change such as drought. The amount of damage caused by climate change is on the rise globally. The Tokio Marine Group has set up a cross-organizational climate change and global warming working group that is advancing the development of products and services that leverage the accumulated know-how of the Tokio Marine Group and adapt to climate change.



Mr. K. Gopinath
IFFCO-TOKIO General Insurance Co., Ltd.

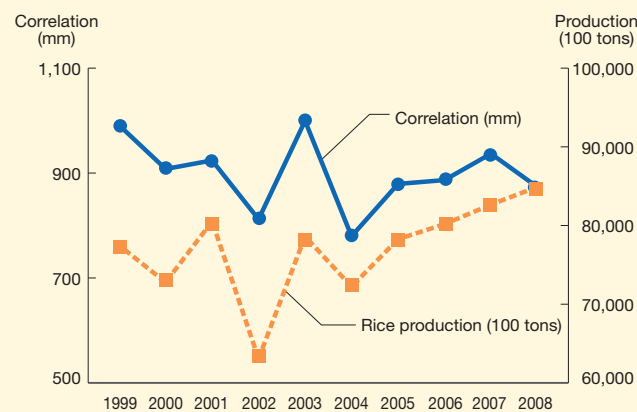
Climate change causes severe damage to Indian farmers

India is an agricultural country with approximately 60% of the working population involved in farming. Irrigation, however, has yet to spread to many regions, and the country depends on rainfall for close to 70% of its agricultural water. Droughts and other climate change can therefore have significant impact. For example, in 2002 the June to September monsoon season saw only 44% of regions recording higher than normal rainfall, and agricultural production declined by 13.2% as a result. A significant drought in the country can quickly result in desperate circumstances for farmers, and they often are subject to economic damage as well, being forced to sell their livestock and land.

We asked ourselves what we, as an insurance company, could do to remedy the situation. This question led to the development of "weather insurance." The product combines the expertise of the Tokio Marine Group in assessing the risk of natural disasters with the farm and rural assistance

programs of the Indian Farmers Fertilizer Cooperative Ltd. (IFFCO), India's largest public company involved in fertilizer. Being able to use insurance to cover the risks brought on by climate change means that the Group can help stabilize the lives of farmers and ultimately contribute to stable supplies of food in the country.

● Correlation between Rainfall and Paddy Production (1999-2008*)



* Precipitation: Rainfall during monsoon season (e.g., June - October)
Rice production: Kharif paddy production (summer season)

Applying Tokio Marine Group expertise to weather insurance in India

In 2001, the Tokio Marine Group established IFFCO-TOKYO General Insurance Co. Ltd. as a joint venture with IFFCO to begin development of weather insurance. The product was based on weather derivatives developed by the Tokio Marine Group and on our expertise in weather analysis.

To calculate the probability of drought, the Group made use of more than 100 years of data on rainfall in

India collected by observation stations operated by the Indian Meteorological Department (IMD). In May 2004 the company began to offer weather insurance, which provides policyholders with economic compensation based on the difference between average and actual monsoon season rainfall in their region. The insurance is a mechanism to enhance the stability of farmers by using benefits to cover the economic losses incurred from drought.

Using insurance to contribute to sustainable societies

Less than 1% of the population in India is enrolled in non-life insurance. Before weather insurance could spread, it was necessary for potential customers to understand how insurance works, so IFFCO representatives visited villages in states around India to provide explanations. Today, when weather conditions result in a shortage of rainwater, we often hear farmers talk about how glad they are to have enrolled in weather insurance and be able to receive benefit payments, and this only underscores for us the significant role that insurance has to play in society. Approximately 70,000 farmers in 11 states have enrolled in weather insurance, and with the risks from climate change mounting, insurance has become deeply intertwined with the lives of rural villages. It is seen as contributing to the development of agriculture throughout India.

The company also uses the product development expertise of the Tokio Marine Group and the network of IFFCO to offer a variety of "micro-insurance" products for rural communities and other low-income households. These products provide protection from fire, medical and injury risks for very small premiums. We look forward to continuing to serve as an insurance company, responding to changing times and solving local problems.

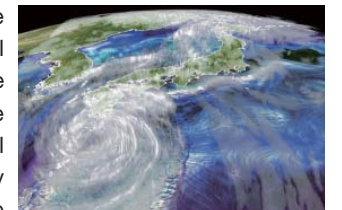
* See our website for details on other types of insurance that IFFCO-TOKIO General Insurance provides in India, including micro-insurance.

Risk Research

Risk Research

We have made advancements in natural disaster risk assessment methods and linked this to the development of products and services that adapt to climate change.

Major changes in the frequency of natural disasters and the scale of damage due to climate change and global warming make it very difficult for insurance companies to calculate appropriate insurance

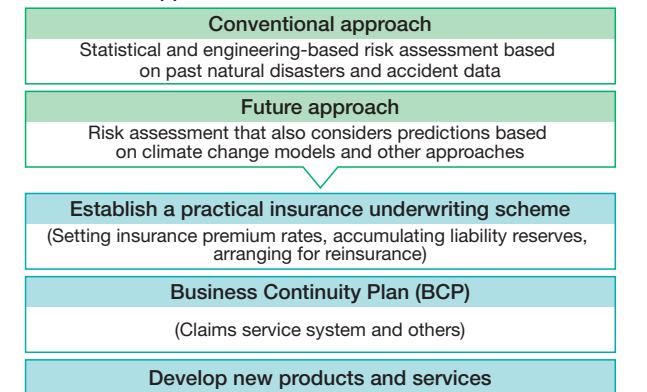


Typhoon simulation model
Source: Japan Agency for Marine-Earth Science and Technology (JAMSTEC)

premiums, set up adequate liability reserves against the payment of insurance claims in the future or make proper arrangements for reinsurance, should they continue to rely only on the assessment of risks based on past statistical data. Accordingly, the Tokio Marine Group has been promoting research into future natural disaster risks by utilizing "climate models" which enable us to forecast future climate conditions based on computer simulations, in addition to forecasts mainly utilizing past statistical data. We contribute to the realization of a sustainable society by linking research findings to the development and provision of products and services while disseminating this information to society.

- In collaboration with the Center for Climate System Research of The University of Tokyo, Tokio Marine & Nichido and the Tokio Marine Research Institute have been upgrading their natural disaster risk assessment approaches by utilizing the world's top-class climate models developed by the university.
- Through a partnership with the Hydrospheric Atmospheric Research Center of Nagoya University, Tokio Marine & Nichido and the Tokio Marine Research Institute have been conducting research on how the increase in typhoon risks affects the amount of insurance claims paid by analyzing changes in the nature of typhoons occurring around Japan due to climate change.
- Tokio Millennium Re based in Bermuda has been conducting surveys and research on climate change and global warming, with a focus on North Atlantic hurricanes. To advance its research, Tokio Millennium Re has undertaken actions that include regularly holding the Summit on Global Warming and Climate Change, inviting front-line specialists who study climate change-related risks and provide an assessment of risks caused by natural disaster risks worldwide.

Upgrading Natural Disaster Risk Assessment Approaches and Their Application





Environmental Consulting

Tokio Marine & Nichido Risk Consulting supports measures against climate change in corporate management. For example, it helps formulate carbon management strategies that include CO₂ emission reduction targets and implementation plans upon clarification of the overall picture of CO₂ emissions from business activities. Other

initiatives include quantitative understanding of the degree of environmental impact across the product lifecycle (Lifecycle Assessment (LCA) analysis and calculation of carbon footprint), support with the implementation of energy-saving measures and a program promoting eco-friendly driving.

Eco-Friendly Driving Program

Providing a Program for Environment-friendly Driving That Reduces Costs for Customers

The importance of environment-friendly driving as a measure against climate change is increasing in line with demands for a reduction in CO₂ emissions throughout society. Nonetheless, it is thought to be particularly difficult to get drivers to establish eco-conscious driving habits. Tokio Marine & Nichido Risk Consulting commenced a program promoting environment-friendly driving in January 2010 by emphasizing the benefit of reduced costs through greater fuel efficiency.

Utilizing Unique Know-how and Technology
In this program, training is provided to increase awareness of the need for eco-friendly driving. A recorder is then used to

diagnose driving habits. Based on the results, practical guidance is given to drivers with a propensity for abrupt acceleration and sudden starting. This makes it easier for drivers to recognize their own driving habits and where care is needed. Takeei Co., Ltd., an industrial waste processor, forecasts a 6% reduction in CO₂ emissions annually as a result of introducing the program.

A highly accurate driving recorder and analysis techniques are required for the diagnosis. Tokio Marine & Nichido Risk Consulting developed its own unique recorder 10 years ago to help reduce traffic accidents and also worked to enhance analysis techniques and apply them to environment-friendly driving.



Kaname Isobe
Researcher,
Tokio Marine & Nichido Risk
Consulting Co., Ltd.

Customer Opinion

Takeei Co., Ltd.
(an industrial waste processor)

We already had our own campaign promoting eco-conscious driving and were skeptical of any further improvement under the Tokio Marine program. Just halfway through the program, however, we were surprised at a steady increase in fuel efficiency and expect that this will make a significant contribution to company-wide energy savings going forward.

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Environmental Consideration in Investment Products



In December 2007, Tokio Marine Asset Management Co., Ltd. started selling "Premium World", an environmental investment fund that aims to support efforts to combat the following social issues through stock investments in international enterprises involved in activities related to these themes. These issues are the key focal points of increasing global attention against a backdrop of global economic growth and population expansion.

- **Environment**
(global warming, clean energy, etc.)
- **Water and foodstuffs**
(stable supply of water and food, enhanced productivity, etc.)
- **Medical care and health**
(medical techniques, promotion of better health, etc.)

As products for institutional investors, we started to market in January 2006 "Socially Responsible Investment (SRI)" in domestic stocks aimed at securing added value stably over the long term based on our own Environmental, Social, Governance, Risk Management (ESGR) analysis and evaluation that leverage the comprehensive risk management know-how of the Tokio Marine Group. In March 2010, we launched mutual funds for overseas institutional investors.

In the future, we will continue working to improve investment results over the long term while considering ESGR issues in operating processes and to fulfill our social responsibility as an institutional investor.

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Reducing Environmental Impact from Business Activities

Aiming to Reduce CO₂ Emissions and Become Carbon-Neutral

Overall Profile of Our Environmental Management

The Tokio Marine Group implements the Plan-Do-Check-Act (PDCA) cycle through environmental management systems (EMS)* at all principal Group companies as it strives to reduce environmental impact from its business activities. Additionally, we have expanded the scope of coverage for the environmental impact data to Group companies, and have now achieved approximately 100% coverage on a consolidated basis.

*Tokio Marine & Nichido (Head Office)/Tokio Marine & Nichido Facilities, Inc. (Head Office): Obtained ISO 14001 certification
Tokio Marine & Nichido (excluding the Head Office) and other Group companies: Group's own EMS

Concept for Reducing Environmental Impact

Primary environmental impacts caused by the Tokio Marine Group are CO₂ emissions (electricity and gasoline) and paper usage (various types of pamphlets). We have positioned initiatives for reducing environmental impact as one of our "Key CSR Issues" and have been implementing countermeasures based on the following strategic concepts.

1. Reduce: Use energy-efficient buildings and facilities and cut back on energy usage.
2. Switch: Switch to natural energy.
3. Offset: Absorb and stabilize CO₂ by mangrove planting. Retirement of emissions credits.

The entire Tokio Marine Group (Japan/overseas) has been promoting various measures for reducing environmental impact and aims to become carbon neutral* by the end of fiscal 2011.

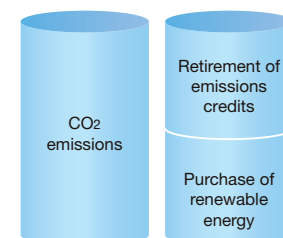
*A carbon neutral state means that CO₂ emitted in the course of a company's business activities is equivalent to the volume of CO₂ absorbed and reduced by way of mangrove planting, use of natural energy and retirement of emissions credits by such a company.

Mangrove Planting for CO₂ Absorption

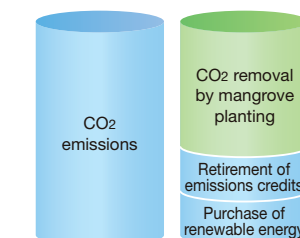
Within the Tokio Marine Group, from 1999 Tokio Marine & Nichido began undertaking mangrove planting projects in Southeast Asia under the concept "insurance that covers the Earth's future." As of fiscal 2009 (year ended March 2010), a total of 6,293 hectares of mangroves had been planted.

Mangrove forests help prevent and reduce global warming by absorbing and stabilizing large amounts of CO₂ emissions. We have, therefore, incorporated the absorption and stabilization of CO₂ emissions through mangrove planting in our major initiative for becoming carbon neutral. This is truly a cutting-edge and unique initiative in Japan and overseas.

General Carbon Offset



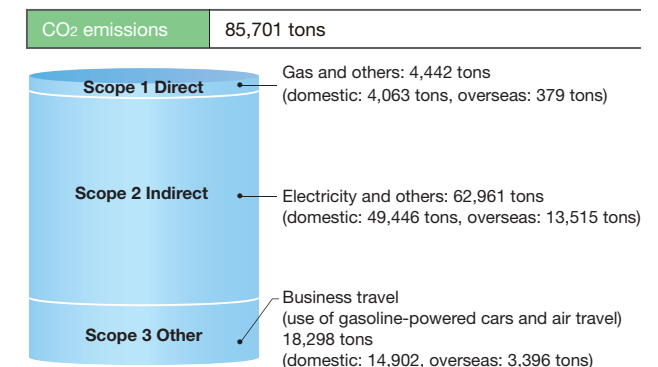
Tokio Marine Group's Carbon Offset



Environmental Impact Data

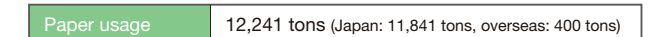
[Tokio Marine Group]

Total CO₂ emissions by the Tokio Marine Group in fiscal 2009 amounted to 85,701 tons, including 68,411 tons in Japan and 17,290 tons overseas. For fiscal 2010, the Group has set a reduction target of 7% from the previous fiscal year.



* Organizational boundaries, activities boundaries, method of calculation and CO₂ emission factors refer to "ISO14064-1" and the "Mandatory Greenhouse Gas Accounting and Reporting System" based on the "Act on the Promotion of Global Warming Countermeasures." "Removal by mangroves" refers to the clean development mechanism of using forest sinks to store CO₂.

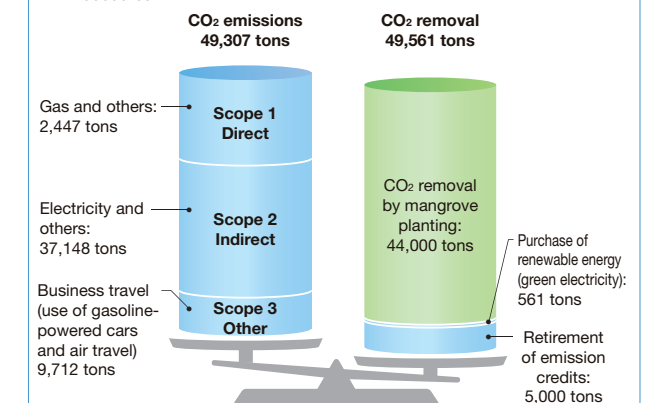
* Figures for air travel are attainable only for Tokio Marine Holdings, Tokio Marine & Nichido and Tokio Marine Asia (Singapore) Pte. Ltd.



[Tokio Marine & Nichido]

Tokio Marine & Nichido has set medium-term and long-term target for the reduction of CO₂ emissions in FY2010. The mid-term target is attaining 40% reduction in CO₂ emissions by 2020 compare with the FY2006 level. The long-term target is attaining 60% reduction in CO₂ emissions by 2050 compare with the FY2006 level, and is currently progressing with CO₂ reduction measures. In fiscal 2009, CO₂ emissions amounted to 49,307 tons. At the end of fiscal 2009, Tokio Marine & Nichido became carbon neutral in its domestic operations.

* Tokio Marine & Nichido performed our own verification on the amount of CO₂ emissions, CO₂ absorption by mangrove planting, CO₂ removal by use of renewable energy and retirement of emissions credits during fiscal 2009 (beginning on April 1, 2009 and ending on March 31, 2010). We also had a third-party organ (Ernst & Young Shin Nihon Sustainability Institute Co., Ltd.) verify our quantification results by following the Agreed Procedures.



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Environmental Enlightenment and Social Contributions



Children's Environmental Award

Together with the Asahi Shimbun Company, Tokio Marine & Nichido has been implementing the Children's Environmental Award since 2008 as one initiative for raising environmental awareness among elementary school children, who will lead the next generation, and in turn raise awareness among society as a whole. We solicit illustrations and essays about the environment from elementary school children and invite the award winners and their guardians to join the Iriomote Island Eco Experience Tour during the summer holidays. In fiscal 2009 (second time), we received 4,734 works from throughout Japan.

During the tour, they learn about various global problems in the natural environment. Activities include exploring Japan's largest mangrove forest, picking up garbage that had washed ashore and separating this garbage according to countries of origin, as well as directly coming into contact with fish, shells and small animals together with specialist instructors. The children who participated have realized that responsibility for environmental protection lies with their generation. They remarked that they were eager to take on this responsibility as global citizens.



Eco Experience Tour in Iriomote Island

Collaborative Afforestation Efforts in Kochi Prefecture Tokio Marine & Nichido's Forest for the Future

In May 2009 Tokio Marine & Nichido concluded a five-year "partner's agreement" with a local forestry association in Aki City, Kochi Prefecture to promote "an afforestation project in collaboration with enterprises advanced in the protection of the environment." The forest agreed upon in the contract covers an area of 44.4 hectares and is named "Tokio Marine & Nichido's Forest for the Future." In August 2009, 48 people from among Tokio Marine Group employees, agents and their families got together and observed how to thin trees. It also provided them with a good opportunity for social interaction with local residents. The participants realized the importance of thinning trees and learned that the protection of mountains leads to the protection of seas and in turn to the protection of the entire earth.



Tree-thinning observation tour in Kochi



Participation in International Initiatives

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 actively proposes ways and means to adapt to and mitigate climate change.

UNEP FI Insurance Working Group



Tokio Marine & Nichido is the only insurance company in Asia taking part in the United Nations Environment Program Finance Initiative (UNEP FI) Insurance Working Group including approximately 10 companies worldwide, mainly from among insurance companies and brokers. As a member of the Insurance Working Group, the company conducted activities to deepen understanding of insurance and climate change/sustainability through a seminar entitled "Insuring for sustainability" (2009) and issuance of a collaborative paper entitled "The global state of sustainable insurance" (2010).

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.

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, each company has been conducting research into climate change under the Climate Change and Insurance (CC+I) Project regarding the economic impact of climate change on insurance companies, and jointly launched a research report on "The Insurance Industry and Climate Change" (2009).

ClimateWise



Tokio Marine & Nichido is a member of ClimateWise, 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.

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. Members also commit to independent public reporting regarding these commitments.

Working Together to Ensure Harmony with Societies in Different Countries and Regions of the World

The Tokio Marine Group supports the proactive regional and social contribution activities of Group employees around the world in collaboration with NPOs.

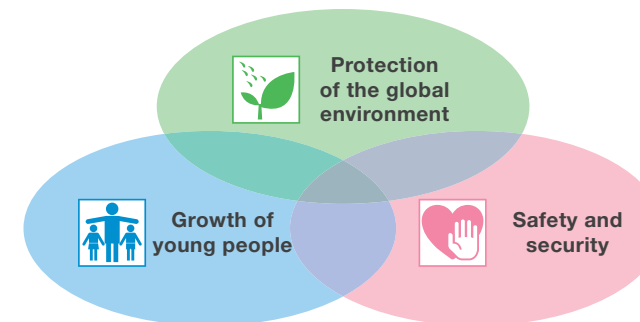


Developing Activities Based on "Protection of the Global Environment," "Safety and Security" and "Growth of Young People"

The Tokio Marine Group conducts business in 38 countries and regions and 432 cities worldwide. Its activities are founded on the support of customers and local communities. In their respective regions, companies of the Tokio Marine Group carry out social contribution activities focused on "protection of the global environment," "safety and security" and "growth of young people."

In expanding activities, we are focusing on participation in key initiatives of group employees around the world and collaboration

with NPOs with the know-how and a network for regional and social contribution activities. The Tokio Marine Group has declared the target of having 50% of all domestic Group employees engage in social contribution activities by the end of fiscal 2011. All our Group companies encourage the proactive participation of their employees in regional and social contribution activities by introducing them to activities in which they may be able to participate or by creating the voluntary leave system or Presidential CSR Awards for activities highly acclaimed in local communities and societies.



Our employees work hand in hand with people around the world to contribute to the creation of a better future.

Number of employee participants (domestic)
Approx. **10,500**

Proportion of employee volunteers (domestic)
Approx. **45%**

Overseas

Asia Asia CSR Day

The nine Tokio Marine Group companies, beginning with Tokio Marine Asia Pte.Ltd (Singapore), in five Asian countries and regions* held "Asia CSR Day" events. Based on the common theme "for the less privileged children", these events involved the undertaking of CSR activities across the Asia region on August 8, 2009. On "CSR Day", employees of the participating companies, for example, visited homes for handicapped orphanage or under-privileged children, etc. As a result, they supported approximately 400 children through donations and various volunteer activities.

* Singapore, Malaysia, Indonesia, Thailand and Hong Kong



Group employees together with children who received support in Malaysia

United Kingdom Charity Event Supporting Cancer Patients

In September 2009, employees from the UK-based Tokio Marine Europe Insurance took part in a charity event named "Maggie's London Night Hike". The event was organized by Maggie's Cancer Caring Centres, a group providing free cancer support. In addition to raising money for Maggie's Centres, participants benefitted from a wonderful late night team building adventure around historic London.



Haiti Assistance for Natural Disasters around the World

Tokio Marine Holdings and Philadelphia Insurance Companies donated approximately 10 million yen for the Haiti earthquake to "Japan Platform" and "American Red Cross" in January 2010. Also, Mr. Jamie Maguire, Chairman & CEO of Philadelphia Insurance Companies, visited the stricken area of Port-au-Prince (the capital of Haiti) in April 2010 for four days. There, he helped deliver clothes, tents and medical supplies. In addition, Jamie volunteered at a medical clinic.



Philadelphia Insurance Companies' Chairman & CEO Jamie Maguire (left) together with local medical staff

China Educational Assistance for Children in China

In September 2009, Tokio Marine Group contributed a basketball post, musical instruments, as well as books to agrarian schools for immigrant in Beijing (an educational institution for the children of migrant workers) as part of the "Tokio Marine Chinese Youth Development Support Program".

Tokio Marine is committed to supporting the enrollment of school children in regions affected by the great Sichuan Earthquake last year.



Tokio Marine Holdings' Chairman, Kunio Ishihara, is welcomed by students at the Love Hope Primary School in Beijing

Japan

AED Workshop to Practice Life-Saving Skills

Employees having specialized knowledge work as trainers at workshops for using Automated External Defibrillators (AED) and conducting artificial respiration. Around 1,100 employees mainly from Tokio Marine & Nichido, as well as from its group companies and agents, took the course in fiscal 2009.

In June 2009, an employee who had attended the workshops used an AED and saved a person in cardiopulmonary arrest, receiving a letter of gratitude from the director-general of the Kashiwa City Fire Department in Chiba Prefecture.

(See the employee's comments below.)



Employee Comments Saving a Life with AED

The courage to step forward ahead of others when you see someone collapse in front of you may save a precious life. Even beginners can handle an AED; it is definitely worthwhile to learn how to use one.

Ami Yamaguchi
Assistant Manager, Commercial Lines Marketing Department, Tokio Marine & Nichido



Volunteer Activities to Protect the Habitat of Wild Birds

The Tokio Marine Group collaborates with Tokyo Port Green Volunteer, an NGO, to cut bamboo in the Tokyo Port Wild Bird Park. In fiscal 2009, employees and their families helped to thin bamboo to create a more hospitable environment for wild birds and enjoyed excellent bird watching. Participants in the event commented that it was a valuable experience for them to learn about the history of the park and take part in the trimming of bamboo, which made for a very meaningful experience.



Family Day to Promote



Understanding of the Company and Work

Tokio Marine Group companies hold "Family Day" events during which the families of employees are invited to the company to deepen their understanding of the company and work. Visitors to the Head Office of Tokio Marine & Nichido learned the relation between incidents such as a traffic accident and insurance through a puppet show and games, while visitors to Tokio Marine & Nichido Financial Life Insurance got to experience what happens in the workplace via simulated phone response and document creation. The families concurred that the day provided a great opportunity for their children to learn about the work that their parents do.

Providing Support for Cancer Patients and their Families

Tokio Marine & Nichido Life concurs with the initiatives advocated and undertaken by the Iwate Hospice Association, a citizen's organization that supports cancer patients and their families. In fiscal 2009, the Tokio Marine Group donated 1,024 terry cloth caps for use by people undergoing anti-cancer drug treatment.



Terry cloth caps

Donation to a Group Supporting Children Orphaned in Traffic Accidents

In March 2010, in recognition of the numerous families forced to bear psychological, physical and financial burdens as a result of traffic accidents, Nisshin Fire donated a portion of income from VAP (an indemnity rider for vulnerable road users), a new comprehensive automobile insurance product, to an NPO, Association for Assistance to Children Orphaned in Traffic Accidents.

=Growth of young people =Protection of the global environment =Safety and security

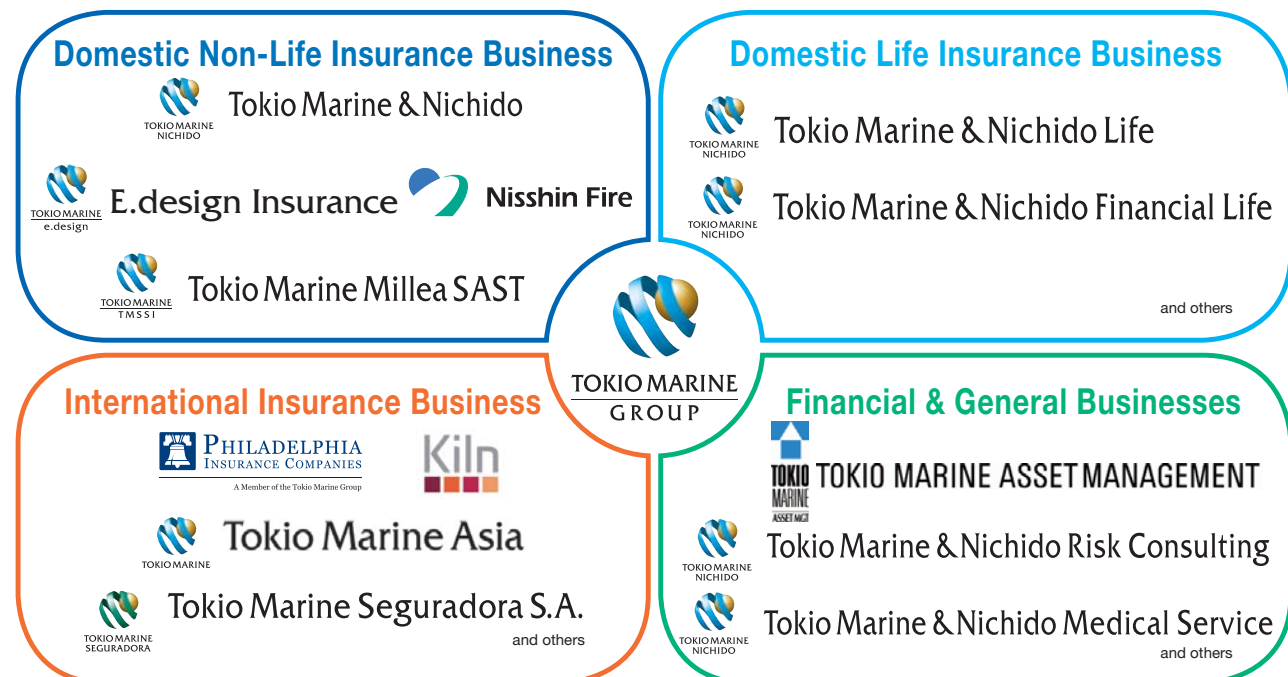
● Activities related to "protection of the global environment" are included on page 28.
Tokio Marine engages in numerous other initiatives around the world aside from those outlined above. See our website for details.

Tokio Marine Holdings CSR Website

This publication reports mainly on three core challenges facing the Tokio Marine Group. For more detailed information and initiatives for stakeholders not included in this publication, please refer to our website.

Aiming to be a Top-tier global insurance group

The Tokio Marine Group is a global business group engaged in non-life insurance in Japan as its core business, life insurance and financial and general businesses worldwide.



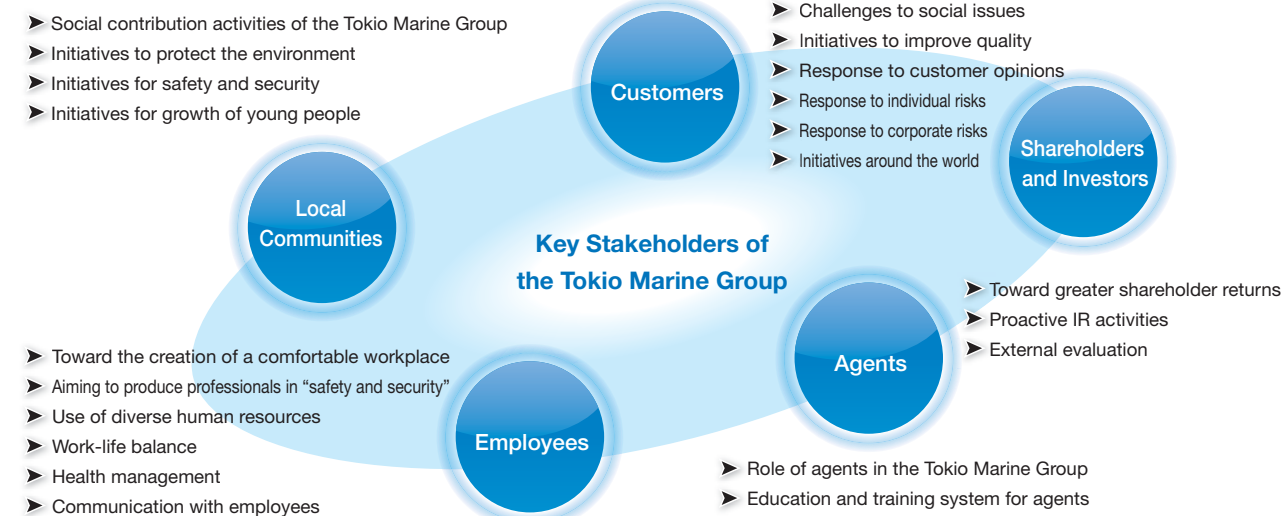
http://www.tokiomarinehd.com/en/social_respon/index.html



- ▶ Message from the President
- ▶ The Tokio Marine Group's Approach to CSR
- ▶ Key CSR Issues and Initiatives of the Tokio Marine Group (Providing Value through Our Businesses, Responding to Climate Change, Collaborative Work with Local Communities and Societies)
- ▶ Management (Corporate Governance, Risk Management, Disaster-Response Measures, Compliance, Information Security)
- ▶ Relations with Stakeholders (Customers, Shareholders and Investors, Agents, Employees, Local Communities and Societies)
- *See the diagram below for details.
- ▶ Contributions to the Global Environment
- ▶ CSR Report
- ▶ CSR Dialog at Tokio Marine & Nichido
- ▶ Results and Data

My Relations with CSR

Introducing the thoughts and experiences of employees engaged in CSR activities that are not conveyed in the CSR Report.



Overview of the Holding Company

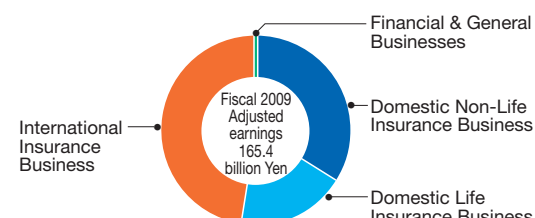
Name: Tokio Marine Holdings, Inc.
President & Chief Executive Officer: Shuzo Sumi
Address: Tokio Marine Nichido Building Shinkan, 1-2-1 Marunouchi, Chiyoda-ku, Tokyo, Japan
Date established: April 2, 2002
Capital: 150 billion Yen
Stock exchange listings: Tokyo Stock Exchange (First Section), Osaka Securities Exchange (First Section)

Numbers of Employees in the Tokio Marine Group

(Consolidated accounting basis as of the year ended March 31, 2010)

Total number of employees: 29,578
Total at Group member companies in Japan: 24,091
 (Male: 13,682; Female: 10,409)
(Tokio Marine & Nichido): 16,742
 (Male: 9,611; Female: 7,131)
Total at overseas Group member companies: 5,487
 (Asia: 1,909; Americas: 3,049; Europe: 529)

Summary of Business Results



Primary Indicators of Business Performance (Consolidated)

(Billions of yen unless otherwise stated)

Consolidated fiscal year	2008	2009
Ordinary income	3,503.1	3,570.8
Net premiums written	2,134.2	2,292.9
Life insurance premiums	746.0	464.7
Ordinary profit	(15.1)	203.4
Net income	23.1	128.4
Total assets	15,247.2	17,265.9
Capital ratio (%)	10.7	12.6

Breakdown of Income by Business Sector/Group Member Company

(Based on adjusted earnings¹⁾
(Billions of yen)

Business domains	FY2008 results	FY2009 results	FY2010 projections
Domestic Non-Life Insurance	5.1	46.2	43.0
Tokio Marine & Nichido	16.9	54.6	45.0
Nisshin Fire	(10.7)	0.2	2.0
Others	(1.1)	(8.6)	(4.0)
Domestic Life Insurance	(57.2)	52.0	32.0
Tokio Marine & Nichido Life	(6.0)	32.2	33.0
Tokio Marine & Nichido Financial Life	(50.2)	19.2	(1.0)
Others	(0.9)	0.5	0
International Insurance ²	20.8	76.5	60.0
Philadelphia Insurance Companies	—	28.5	24.0
North America	7.2	8.3	4.0
Central and South America	(3.6)	(6.1)	(1.0)
Europe	0.6	1.1	1.0
Asia	(0.5)	5.2	6.0
Reinsurance	13.0	21.9	17.0
Kiln	6.9	10.5	8.0
Life Insurance	(0.7)	7.8	2.0
Financial & General Businesses	(21.1)	(9.4)	1.0
Group Total	(52.5)	165.4	136.0
Adjusted ROE (Group total)	(1.7%)	5.8%	4.3%

¹ Definition of Adjusted Earnings:
 (1) Non-life insurance business: Adjusted earnings = Net income + Provision for catastrophe reserves + Provision for price fluctuation - Gains/losses on sale or evaluation of ALM bonds and interest rate swaps - Gains/losses on sale or evaluation of securities and properties - Other extraordinary profits/losses and valuation allowances (all figures after tax)
 (2) Life insurance business: Adjusted earnings = Increase in embedded value during the current fiscal year

- Capital transactions (for some life insurance companies, adjusted earnings is calculated on the same basis as other businesses below, with corporate expenses excluded from earnings)
 (3) Other businesses: Adjusted earnings = net income determined following financial accounting principles
² Costs not assessed in each country or region are not included in the subtotal for overseas insurance business.

Editorial Policy

This CSR Report is intended to report, in an easy-to-understand manner, the CSR activities of the Tokio Marine Group to customers and all other stakeholders. The Report is published in both publication and web versions.

Publication version

The Report focuses on the CSR Philosophy and direction of the Tokio Marine Group, and three key challenges (Providing Value through Our Businesses, Responding to Climate Change, Collaborative Work with Local Communities and Societies).

Web version

In addition to the content covered in the publication version, the web version includes detailed information on initiatives undertaken for each stakeholder as well as results and other data.

- An economic report is issued in Tokio Marine Holdings Annual Report 2010.
- To the extent possible, the Report reflects views and opinions received from stakeholders.
- Due consideration is given to making this Report easy for all stakeholders to use and understand by adopting universal color and other design schemes.

Guidelines referred to in preparing this Report

- Global Reporting Initiative (GRI) *Sustainability Reporting Guidelines 2006*
- United Nations Global Compact "Guidelines for Communication on Progress (COPs)"

Scope of this Report

Organizations covered in this Report
 Fundamentally, this Report covers Tokio Marine Holdings and its principal domestic and overseas Group member companies*

*Tokio Marine & Nichido, Nisshin Fire, Tokio Marine & Nichido Life, Tokio Marine & Nichido Financial Life, etc.

Reporting period

This Report covers details of activities conducted primarily during fiscal 2009 (April 2009-March 2010); however, for the purpose of further clarification, on occasion, reference is made to activities undertaken outside the reporting period.

Dates of publication

- Previous edition: September 2009
- Current edition: October 2010
- Next edition: October 2011 (planned)