

April 13, 2016

Name of Listed Company: MS&AD Insurance Group Holdings, Inc.
Name of Representative: Yasuyoshi Karasawa, President
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**Joint Telematics Auto Insurance Services Company to be launched in
U.S. by Aioi Nissay Dowa Insurance**

Aioi Nissay Dowa Insurance Co., Ltd. (President: Yasuzo Kanasugi, “ADI”), a member of MS&AD Insurance Group Holdings, Inc. announces jointly with Toyota Financial Services Corporation (“TFS”) and Toyota Motor Corporation (“TMC”) that ADI, TFS and TMC, through their respective U.S. subsidiaries jointly established new telematics auto insurance services company in U.S., Toyota Insurance Management Solutions USA, LLC, on April 1, 2016.

Please see the details in the attachment below.

Attachments

Aioi Nissay Dowa Insurance Co., Ltd.
Toyota Financial Services Corporation
Toyota Motor Corporation

New Telematics Car Insurance Services Company to be Launched in U.S.

Consolidating Toyota's Data, Financing and Insurance Knowhow
to Help Make Driving Safer and More Convenient

Toyota City, Japan, April 13, 2016—Aioi Nissay Dowa Insurance Co., Ltd. (AD), Toyota Financial Services Corporation (TFS) and Toyota Motor Corporation (TMC) announced that their respective U.S. subsidiaries established the jointly owned telematics car insurance services company Toyota Insurance Management Solutions USA, LLC (TIMS), on April 1.

In Southern California, near TFS U.S. headquarters, TIMS will support the development of telematics car insurance services for Toyota customers, as well as new experiences aimed at more fully satisfying customers by working in unison with dealers and distributors. TIMS will contribute to the development of insurance offerings that benefit consumers—including so-called 'pay how you drive' insurance, which encourages safer driving. TIMS plans to conduct analysis of big data, and conduct relevant marketing and promotion of the new services to help offer broader insurance options to users.

The aim of establishing the new company is to contribute—from the aspect of automobile insurance—to the achievement of Toyota's vision of a mobile society that is safe, secure and convenient.

AD and TFS will invest in the new company through their own subsidiaries in the U.S., while investment on the part of TMC will come from Toyota Connected, Inc. (TC) established in the U.S. in January 2016. The new company intends to leverage TC's telematics data access, TFS's financial services, and AD's telematics car insurance expertise to offer services designed to provide higher customer satisfaction.

TFS and AD have been jointly promoting such unified financial and insurance services around the world since the 1990s. By consolidating their experience and knowhow, the two companies now plan to start new services in the U.S.

TC was established within the framework of a global reorganization of TMC's corporate structure into product-based in-house companies, and aims to contribute to TMC's global development in the connectivity and data science fields. Along with the increase in connected vehicles, there is a need for a more-seamless relationship among driving data, financing options and insurance. The joint establishment of TIMS by these companies is an undertaking designed to address that need.

Positioning the provision of its services in the U.S. as a launch pad, TIMS has in view a wider rollout through coordination with TMC's global operations. TIMS plans to make use of accumulated driving data obtained with appropriate consumer consent, and also plans to engage with the Toyota Research Institute, Inc., which TMC established as a research base for the fields of artificial intelligence and robotics.

Overview of the new company

Company name	Toyota Insurance Management Solutions USA, LLC
Headquarters	State of California, U.S. (main base of business operations)
Capitalization	9 million U.S. dollars
Investment ratio	Aioi Nissay Dowa Insurance Services USA Corporation: 50 percent Toyota Financial Services Americas Corporation: 45 percent Toyota Connected, Inc.: 5 percent

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