

First Japanese Non-life Insurers to Establish Operation Companies (Brokers) in Russia and Kazakhstan

In July this year Aioi Nissay Dowa Insurance Company, Ltd. (President: Hisahito Suzuki, headquarters: 1-28-1, Ebisu, Shibuya-ku, Tokyo) (hereinafter “ADI”), a member of MS&AD Insurance Group established LLC Toyota Insurance Management (Insurance Brokers) (hereinafter “TIM Russia”) in Moscow, Russia as a wholly owned subsidiary of Toyota Insurance Management Limited¹ (headquarters: United Kingdom; hereinafter “TIM”), in which the Aioi Nissay Dowa Insurance Company of Europe Limited (a wholly owned European subsidiary of ADI) holds a 75% stake.

In November, ADI also plans to establish Toyota Insurance Management (Insurance Broker) LLP in Almaty, Kazakhstan (tentative; hereinafter “TIM Kazakhstan”).

Capitalizing on our relationship with the Toyota Motor Corporation, one of ADI’s strengths, we are expanding our overseas business centered on the Toyota retail business², which provides high-quality “Toyota Insurance” to customers who purchase Toyota vehicles. The expansion of the insurance business into both of these countries is part of that strategy.

Since the 1990s we have been developing the Toyota retail business in Europe in particular and made a decision to make forays into Russia and Kazakhstan based on our experience to date. After obtaining local broker licenses, TIM Russia and TIM Kazakhstan will jointly promote business with Toyota. In the future, we also intend to gather various types of information on the retail insurance business in both countries and investigate opportunities for ADI to provide not only broker services but also insurance products.

In 2013, Russia recorded 2.77 million new vehicle sales³, and is Toyota’s largest market in Europe with approx. 170 thousand vehicles sold.³ The pace of motorization is also gaining momentum in Kazakhstan, and sales in the new vehicle retail market increased 78% year on year in 2013. As further growth can be expected in both Russian and Kazakhstani markets, ADI also expects opportunities to increase for the Toyota retail business.

ADI will continue to focus on the Toyota retail business in efforts to further expand our overseas business.

1. A joint venture in which Toyota Financial Services (U.K.), a wholly owned subsidiary of Toyota Financial Services Corporation (a financing subsidiary of the Toyota Motor Corporation) has a 25% stake
2. An integrated financing and insurance service provided in cooperation with Toyota Motor Corporation and its financing subsidiary Toyota Financial Services Corporation to enhance the convenience of Toyota’s customers
3. Figures released by the Association of European Businesses (AEB)

Overview of Companies

	Russia	Kazakhstan
1. Name of company	LLC Toyota Insurance Management (Insurance Brokers)	Toyota Insurance Management (Insurance Broker) LLP
2. Location	Moscow	Almaty
3. Representative	Maxim Kalikov	Alexander Khan
4. Established	July 2014	November 2014

