

To our Investors and Analysts



IOI

あいおい損保

Company Presentation

(Including FY2004 Earnings)

3rd June 2005

あいおい損害保険株式会社

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Data (Attachments): FY2004 Earnings Data

I. FY2004 Earnings Summary

I. FY2004 Earnings Summary

1. Key Points

Note: Lower line excludes special factors (abolition of the state CALI reinsurance scheme and impact of the Fortress Re issue)

(Billion yen, %)

	FY2003	FY2004	Change	
			Change	+/- %
Net Premiums	836.5	827.8	-8.7	-1.1
	758.2	757.6	-0.5	-0.1
Net Claims	471.4	498.9	27.4	5.8
	417.3	431.5	14.1	3.4
Net Operating Expenses	279.8	274.4	-5.4	-1.9
	279.5	274.3	-5.1	-1.8
Underwriting Profit (Loss)	13.0	(9.9)	-22.9	-176.1
Asset Management Profit (Loss)	41.5	38.0	-3.5	-8.5
Ordinary Profit (Loss)	45.3	22.3	-22.9	-50.6
Extraordinary Profit (Loss)	4.9	1.2	-3.7	-74.8
Extraordinary Profit	19.0	17.3	-1.7	-9.0
Extraordinary Loss	14.0	16.0	2.0	14.2
Net Profit	27.3	16.1	(11.1)	-41.0
Dividend per share	Y8.00	Y8.00	Y0	
Net loss ratio	60.8	64.6	3.8P	
	59.9	61.7	1.8P	
Net expense ratio	33.5	33.2	-0.3P	
	36.9	36.2	-0.7P	
Combined ratio	94.3	97.7	3.4P	
	96.8	97.9	1.1P	

※: The net loss ratio includes loss adjusting expenses

- ◆ Last year's direct net premium result maintained, but net premium income from overseas reinsurance down, leading to 1.1% fall
- ◆ Underwriting loss of ¥9.9BN due to the impact of natural disasters and other factors
- ◆ Net expense ratio improved 0.3P in spite of fall in premiums
- ◆ Dividend maintained at ¥8 per share

I. FY2004 Earnings Summary

2. Premium Income (1) Net Premiums

■ Net Premiums by Class

[Excluding special factors]

(Billion yen, %)

Class	FY2003		FY2004		
	Amount	+/- %	Amount	Change	+/- %
Fire	83.7	3.3	88.5	4.8	5.8
Marine	5.2	0.5	5.3	0.1	2.2
P.A.	49.0	-1.6	49.2	0.1	0.3
Motor	471.7	-3.7	460.6	-11.1	-2.4
CALI	86.9	4.5	87.5	0.6	0.7
Other	61.3	-3.9	66.3	4.9	8.0
Total	758.2	-1.9	757.6	-0.5	-0.1

■ Main Factors

(Billion yen)

Fire	Long-term fire	+4.5
P.A.	Third sector Savings-type P.A.	+1.7 -1.1
Motor	Downturn in unit prices Reduction in overseas inward R/I premiums	-7.4* -4.6
Other	Liability	+4.3

(* Operating result basis)

I. FY2004 Earnings Summary

2. Premium Income (2) Premium result

■ Operating Result by Class

(Billion yen %)

Class	FY2003		FY2004		
	Amount	+/- %	Amount	Change	+/- %
Fire	92.3	6.0	97.1	4.8	5.2
Marine	8.5	0.3	8.5	0.0	0.1
P.A.	40.0	2.5	41.7	1.7	4.2
Motor	465.4	-2.2	460.3	-5.1	-1.1
CALI	145.3	2.0	145.7	0.4	0.3
Other	62.5	-1.4	64.4	1.8	2.9
Total	814.0	-0.3	817.6	3.6	0.4

■ Operating Result by Channel

(Billion yen, %)

Channel	FY2003		FY2004		
	Amount	+/- %	Amount	Change	+/- %
Pro	290.2	-1.9	288.8	-1.4	-0.5
Motor	162.4	1.1	163.8	1.4	0.9
Toyota Group	170.3	4.3	175.9	5.6	3.3
Toyota Gp outlets	150.3	2.7	152.7	2.4	1.6
o/w Toyota Gp cos.	20.0	18.3	23.2	3.2	15.9
Other dealers	29.6	-11.1	27.6	-2.0	-6.9
Corporates	83.2	2.6	84.3	1.1	1.3
Financial	27.6	-2.4	27.4	-0.2	-0.6
o/w bancassurance	4.8	23.3	4.3	-0.5	-10.8
Other	50.7	-6.8	49.8	-0.9	-1.8
Total	814.0	-0.3	817.6	3.6	0.4

- ◆ Long-term fire insurance posts solid performance, increase in income maintained
- ◆ Motor insurance income continues downward, but smaller reduction
- ◆ Increase in income achieved on total basis across all categories

- ◆ Smaller reduction in income in the highest-weighted Pro channel
- ◆ Smaller increase in Toyota Group income, but rising income trend maintained

3. Claims

■ Net Claims / Loss Ratio Trend

[Excluding special factors]

(Billion yen, %)

	FY2003		FY2004			
	Paid Claims	Loss ratio	Paid Claims	Change	Loss ratio	Loss ratio +/-
Fire	34.1	42.4	55.8	21.7	65.0	22.6P
Marine	3.8	76.5	2.9	-0.9	56.1	-20.4P
P.A.	17.7	40.4	16.2	-1.5	36.5	-3.9P
Motor	266.6	61.3	263.8	-2.8	62.0	0.7P
CALI	49.0	65.7	46.8	-2.2	62.7	-3.0P
Other	45.7	79.4	45.7	0.0	72.8	-6.6P
Total	417.3	59.9	431.5	14.1	61.7	1.8P

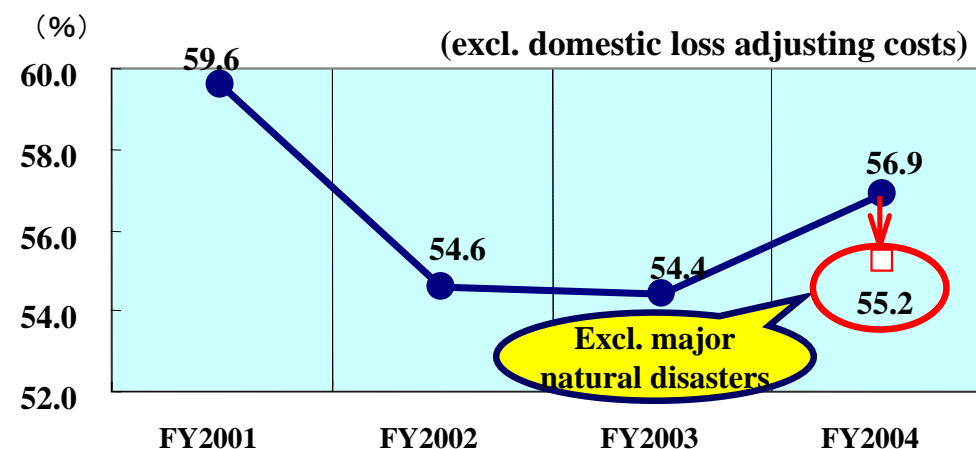
- ◆ The impact of major natural disasters on net claims paid was ¥33.6BN, but on a total basis net claims only increased ¥14.1BN.
- ◆ The net loss ratio rose only 1.8P due to improvement in the loss situation, inclusive of the impact of major natural disasters.

■ Major Natural Disasters

(Unit: Billion yen)

	FY2004	
	Direct	Net
Incurred Loss	53.7	35.9
Claims paid	49.7	33.6
Claims reserve	4.0	2.3

■ Motor E/I Loss Ratio



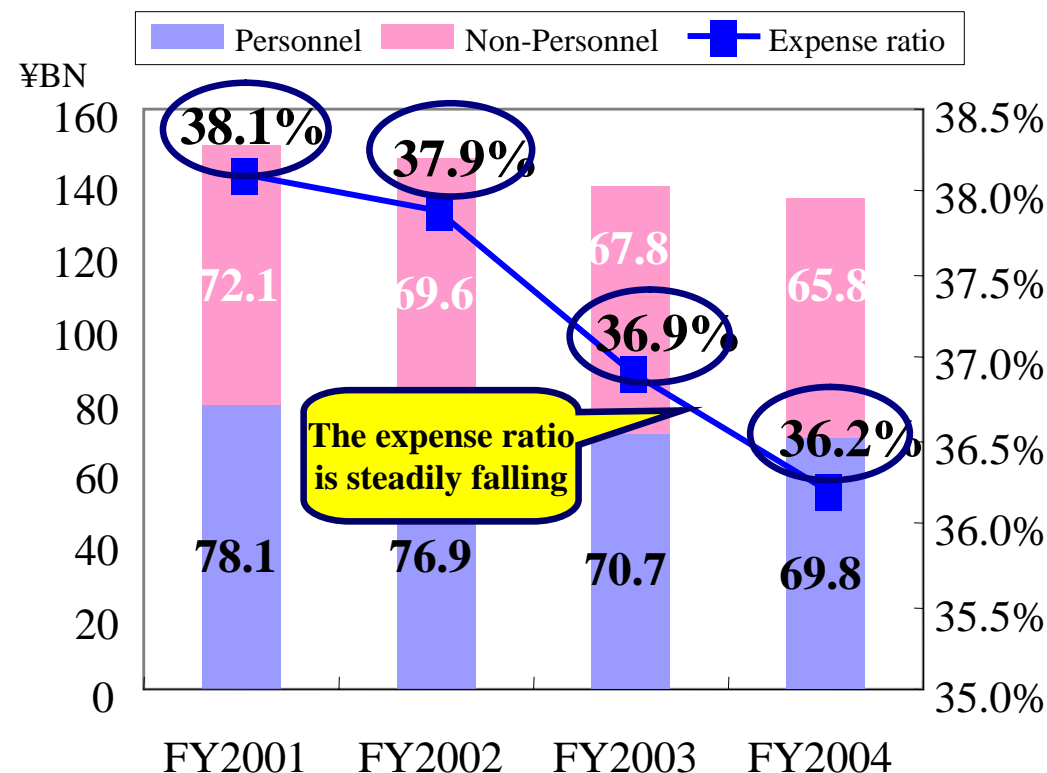
- ◆ Incurred loss from major natural disasters amounted to ¥53.7BN on a direct basis, but the net impact was cut to ¥35.9BN thanks to cautious reinsurance coverage
- ◆ The motor E/I loss ratio was low and stable at 55.2%, excluding the impact of major natural disasters

4. Operating Expenses

■ Operating Expense Reduction

[Excluding special factors]	FY2003	FY2004	(Billion yen, %)	
			Change	+/- %
Personnel expenses	70.7	69.8	-0.9	-1.3
Non-Personnel expenses	67.8	65.8	-1.9	-2.9
o/w systems expenses	22.0	20.1	-1.9	-8.8
Underwriting-related operating expenses and SG&A	138.6	135.6	-2.9	-2.1
Commissions and collection costs	140.9	138.6	-2.2	-1.6
Net operating expenses	279.5	274.3	-5.1	-1.8
Net expense ratio	36.9	36.2	-0.7P	—

NB: Non-personnel expenses include donations/burden charges/taxes



- ◆ ¥5.1BN reduction in net operating expenses thanks to ongoing streamlining efforts
- ◆ ¥1.9BN reduction in systems costs after new business investments concluded
- ◆ The net expense ratio also improved 0.7P, offsetting the impact of the fall in net premiums

5. Asset Management

■ Asset Management Profit/Loss

(Unit: Billion yen)

	FY2003	FY2004	Change
Asset Management Profit (Loss)	41.5	38.0	-3.5
Interest and dividend income	35.5	38.7	3.1
Gain on sale of marketable securities	22.0	20.8	-1.1
Valuation loss on marketable securities	0.9	1.3	0.4
Other profit/loss on assets managed	5.9	0.6	-5.3
Transfer to profit, incl. reserve premiums	-21.0	-20.7	0.2

- ◆ ¥3.1BN increase in interest/dividend income, in spite of continued low interest rates
- ◆ Gain on sale of shares (part of gain/loss on sale of marketable securities) was ¥23.3BN, down ¥3.5BN YoY

■ Debts subject to Risk Control

(Unit: Billion yen)

	FY2003	FY2004	Change
Debts subject to risk control	24.6	12.1	-12.4
Debts with failed companies	0.1	0.1	0.0
Debts overdue	18.3	11.4	-6.8
Debts overdue for more than 3 months	0.6	0.3	-0.3
Loans with eased conditions	5.5	0.2	-5.2
Loans	352.9	343.0	-9.9
As a proportion of loans	7.0%	3.5%	-3.5P

- ◆ ¥12.4BN reduction in debts subject to risk control, due to improving debtor results and bulk sales, etc.
- ◆ At 3.5% of loans, significant progress in enhancing asset soundness

6. Capital

■ Solvency Margin

(Unit: Billion yen)

	FY2003	FY2004	Change
Total assets	2,597.8	2,569.1	-28.7
Equity capital	446.8	452.0	5.2
Catastrophe reserves	194.2	194.8	0.5
Solvency margin	910.1%	951.9%	41.8P

◆ The solvency margin rose thanks to the steady build-up of equity capital and reduction in risk

■ Unrealized gains/losses on securities

(Unit: Billion yen)

	FY2003	FY2004	Change
Gvt/corp bonds	3.6	7.7	4.0
Shares	223.8	206.1	-17.7
Foreign securities	-14.9	-7.2	7.6
Other	5.7	4.1	-1.6
TOTAL	218.3	210.6	-7.7

◆ ¥17.7BN fall in unrealized stock gains on the sale of strategic shareholdings, etc.

◆ ¥7.6BN fall in unrealized losses on foreign securities due to portfolio enhancements

NB: Monetary receivables purchased are included under 'Other'

■ Reduction of strategic shareholdings (book value basis)

(Unit: Billion yen)

	FY2003	FY2004	Change
Reduction	96.6	32.8	-63.8
Balance	303.6	270.8	-32.8
Balance before change	368.9	340.8	-28.1

◆ Reduction of almost ¥130BN achieved in 2yrs

◆ Strategic shareholdings realigned to further business policy

NB: Reduction and Balance figures are after adjustment for impairment

7. Catastrophe Reserves

Reserves by Class

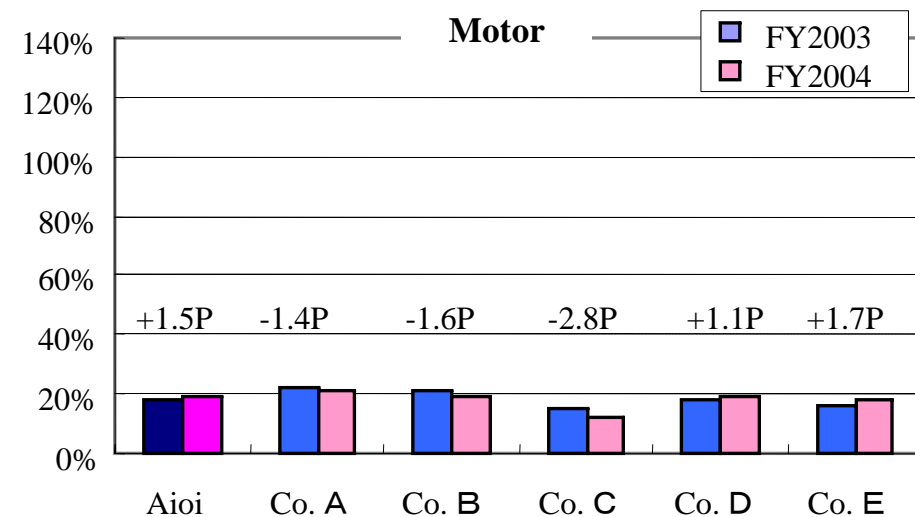
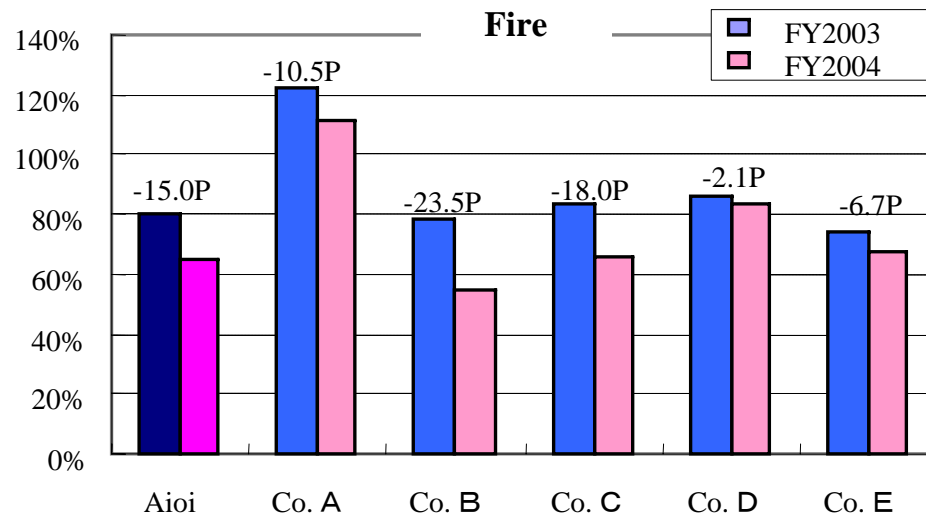
(Billion yen, %)

	FY2003		FY2004		
	Amount	Reserve ratio	Amount	Reserve ratio	+/- %
Fire	65.5	79.7	56.3	64.7	-15.0P
Marine	3.3	64.2	3.5	65.4	1.2P
P.A.	26.9	54.9	28.4	57.7	2.8P
Motor	84.2	17.9	89.3	19.4	1.5P
Other	14.0	19.2	17.1	24.7	5.5P

◆ ¥9.2BN reduction in fire reserves due to major natural disasters, and consequently 15.0P fall in the premium reserve ratio to 64.7%

◆ In order to strengthen our resilience to the risk of major natural disasters, we are looking at arranging optimum reinsurance coverages and raising catastrophe provisions

Reserve Ratios by Class: comparison with competitors



◆ By class, Aioi compares favorably on reserve ratio in both fire and motor insurance

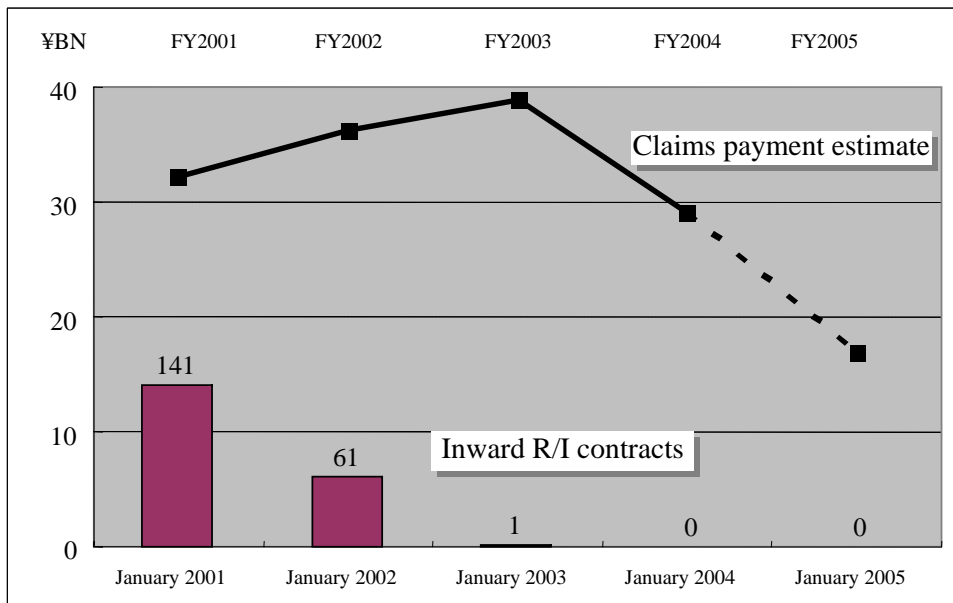
I. FY2004 Earnings Summary

Ref: Fortress Re aviation reinsurance data

■ Claims Payments

(Unit: Billion yen)

	FY2001	FY2002	FY2003	FY2004
Claims paid	32.2	36.2	38.9	29.0
Outstanding reserve	116.7	88.4	61.6	45.9



- ◆ Solid progress in claims payments
- ◆ An international auditor regularly examines a detail of claims payment estimates
 - Claims reserves have been increased by ¥4.2BN based on recent market loss trends
- ◆ Settlement concluded with Fortress Re and its directors
 - ¥10.3BN in settlement recorded as extraordinary profit

8. Aioi Life: Key Earnings Points

(Billion yen, %)

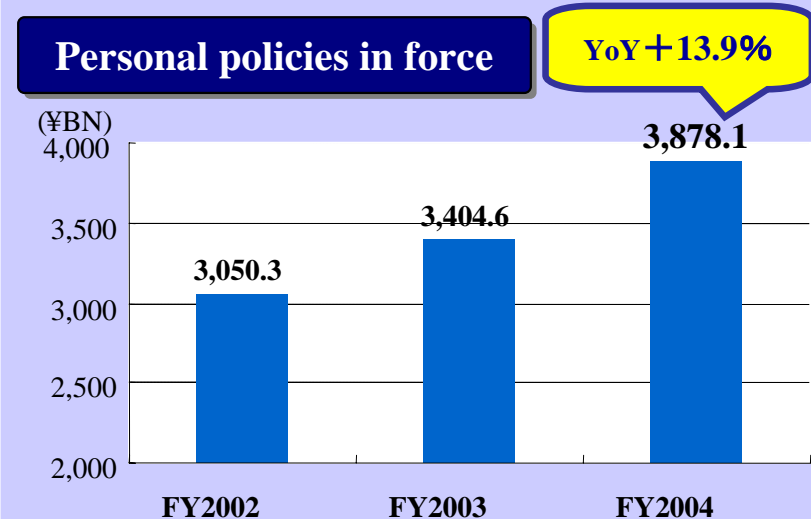
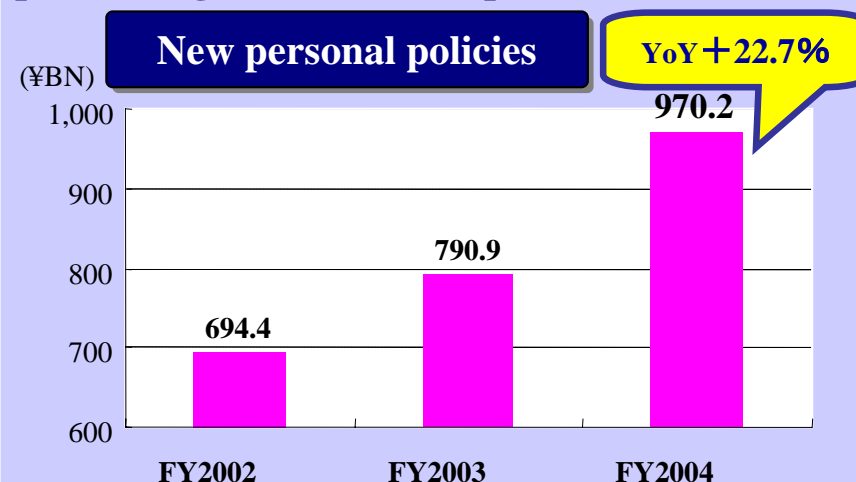
	FY2003	FY2004	Change	
			Change	+/- %
New policy total	852.0	1,081.8	229.7	27.0
Personal/pensions	790.9	970.2	179.2	22.7
Group/gp pensions	61.1	111.6	50.5	82.7
Policies in force	4,188.5	4,829.7	641.2	15.3
Personal/pensions	3,404.6	3,878.1	473.5	13.9
Group/gp pensions	783.8	951.5	167.7	21.4

(Million yen, %)

Premium and other income	59,467	63,091	3,623	6.1
Asset management profit	3,345	3,902	556	16.6
Claims and other payments	18,102	20,036	1,933	10.7
Asset management costs	28	76	47	169.5
Total Assets	196,486	229,243	32,756	16.7
Solvency Margin	1,950.6	1,874.0	-76.6P	

◆ Reserves increased by ¥2.3BN in order to achieve statutory level (¥1.64BN increase over last financial year-end)
 NB: If no increase had been made, net pretax profit for the period would have been ¥2.31BN in real terms

■ Solid expansion, with double-digit percentage increase in policies in force

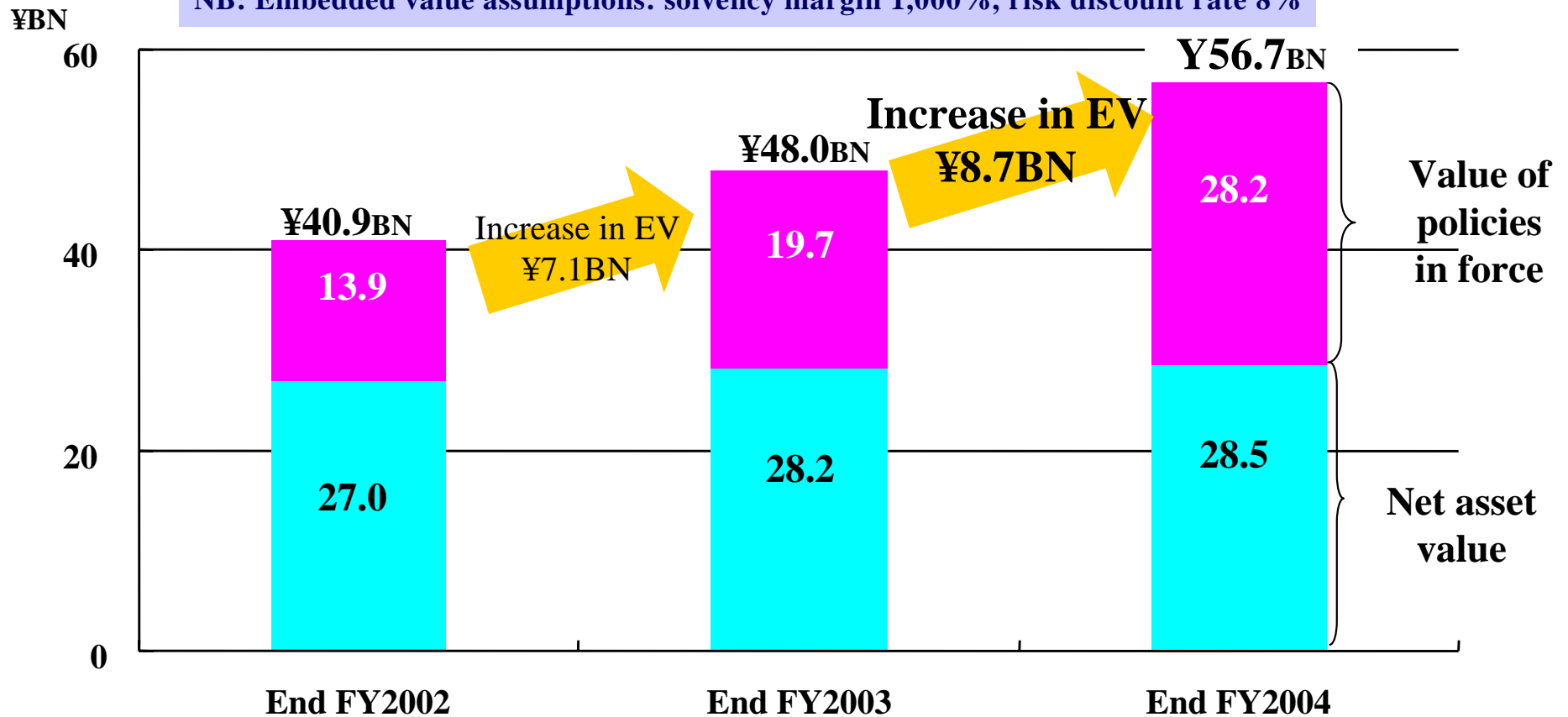


I. FY2004 Earnings Summary

Ref: Aioi Life Embedded Value (EV)

■ Corporate value rising steadily in the life operation

NB: Embedded value assumptions: solvency margin 1,000%, risk discount rate 8%



◆ ¥8.7BN YoY increase in EV at end FY2004 (+18.1%)

◆ Reserves are being accumulated in order to meet the statutory level, and corporate value is increasing steadily, although this will not be reflected in consolidated profits for a while

II. New Mid-Term Plans

‘IOI ACT II’

The Will and Action to Reform

1. Basic Mid-Term Strategy (1)

2010-2015 Goals

■ Non-life operations

- Domestic Premiums ¥1 trillion
- Overseas Premiums ¥100 billion
- Expense Ratio 30%

■ Life operations

- Policies in force ¥10 trillion
- Ordinary profits ¥10 billion

Key issues to be tackled in FY2005-FY2006

5 areas to strengthen

1. Establish strategy focused on customers/markets and lay a foundation for income growth by re-strengthening core non-life functions
2. Enhance productivity through reform of the operating structure
3. Strengthen earnings capability
4. Promote reform/invigorate HR and CSR management
5. Further consolidate ties with the Toyota Group

3 areas for expansion

1. Establish direct operations in Asia/China
2. Establish a new business model with a view to dramatic growth in life revenues
3. Develop new fee businesses, primarily in financial services

1. Basic Mid-Term Strategy (2)

Establishing a foundation for revenue and profit growth in the domestic non-life business

- ◆ **Establish a revenue growth capability**
Develop business with a focus on the regions, swiftly and surely capture growth markets and re-consolidate core non-life functions
- ◆ **Enhance productivity/efficiency**
Reform the sales structure and maximize IT to build an efficient sales/business scheme
- ◆ **Strengthen earnings capability**
Strengthen loss improvement measures and revamp the product portfolio to enhance the overall loss ratio, and bolster asset management capability

Widen the business scope to diversify sources of earnings

Enhance productivity in the domestic non-life operation to generate surplus cash for investment, and shift management resources aggressively into growth sectors in the overseas, life and financial services operations, etc.

Foster a continually reforming, dynamic corporate culture

Raise staff abilities/moral based on Personnel Reform and Communication & Teamwork, and strengthen partnership with agents

Build a company of top-flight quality

- ◆ Bolster the financial base and enhance capital efficiency in order to generate surplus cash for investment, and boost ratings/shareholder value
- ◆ Build a foundation for strong confidence in the company by promoting CSR management based on communication with stakeholders

Further consolidate ties with the Toyota Group

Consolidate ties in all sectors, starting with the domestic non-life business

2. Mid-Term Management Targets (FY2005-2006)

NB: Excludes the impact of abolition of the state CALI reinsurance scheme

■ Non-life operations

	FY2004
Net Premiums	Y760.9BN
YoY revenue increase	- 1.2%
Net loss ratio	65.2%
Net operating expenses	36.1%
Combined ratio	101.3%
Ordinary Profit	Y22.3BN
Net Profit	Y16.1BN
Adj. ROE*(1)	5.2%
Overseas premiums (local direct)	Y28.5BN

FY2005	FY2006	2004-2006 + / -
Y772.0BN	798.0BN	Y37.1BN
1.5%	3.4%	4.9%
60.8%	59.4%	- 5.8P
35.9%	35.4%	- 0.7P
96.6%	94.8%	- 6.5P
Y28.0BN	Y29.0BN	Y6.7BN
Y17.0BN	Y18.0BN	Y1.9BN
5.3%	5.4%	0.2P
Y33.3BN	Y41.0BN	Y12.5BN

*(1) Adj. ROE = net profits ÷ (assets - valuation difference on other marketable securities)

■ Life operations

New personal policies/pensions	Y970.2BN
Policies in force	4,829.0BN
o/w personal/pensions	3,878.1BN
Real ordinary profit*(2)	3.3BN

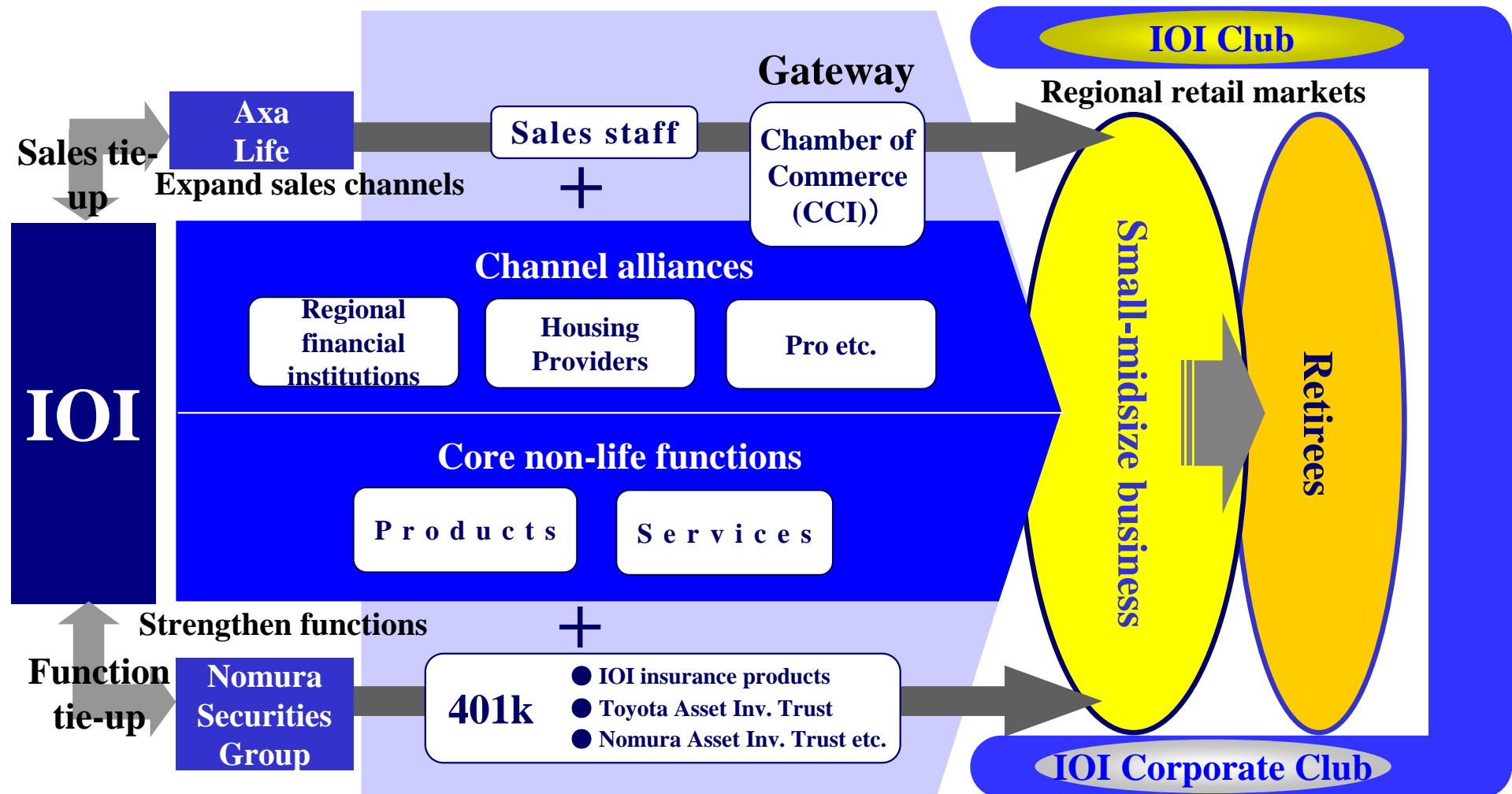
Y1,060.0BN	1,350.0BN	379.8BN
5,620.0BN	6,500.0BN	1,671.0BN
4,500.0BN	5,200.0BN	1,321.9BN
4.0BN	5.0BN	1.7BN

*(2) Before increase in statutory reserve

3. Business Strategy (1) Establishing a revenue growth capability ①

Regional retail market strategy

- ◆ Aim to establish new gateways and consolidate functions through alliances etc to enhance access to markets
- ◆ Aim to establish alliances in each channel and re-consolidate core non-life functions to enhance the ability to develop markets



3. Business Strategy (1) Establishing a revenue growth capability ②

■ Toyota market strategy

- ◆ Provide top-class motor insurance service through 'Lexus Owners' Motor Insurance Plan'
- ◆ Consolidate foundation for revenue growth by co-developing competitive products/supporting sales outlets to boost insurance income

■ Steady growth in sales of co-developed products

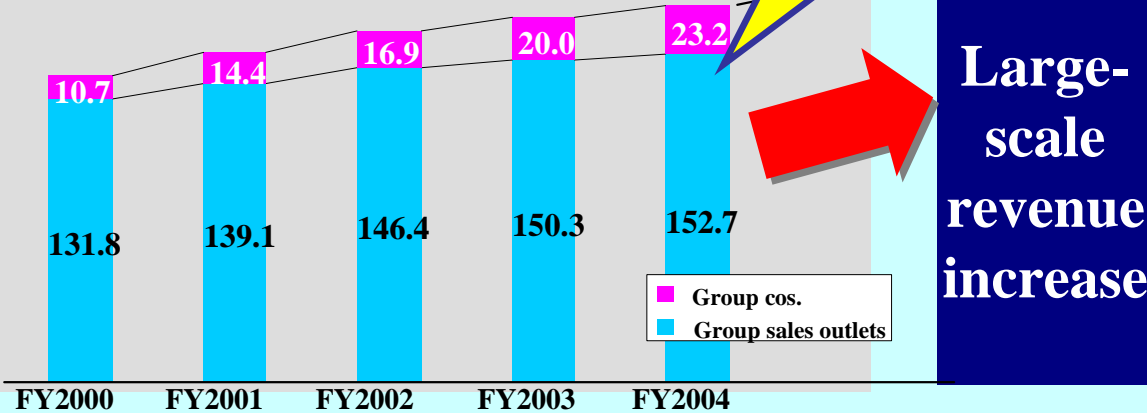
	FY2003		FY2004		
	Policies	Premiums	Policies	Premiums	Increase %
Convini Plan	49,000	Y5.1BN	52,000	Y5.4BN	5.9%
Nagaraku Plan*	13,000	Y1.2BN	21,000	Y1.9BN	61.1%

* Marketed from July 2003

■ Promote business with group sales outlets (Outlets)

	FY2001	FY2002	FY2003	FY2004
New partner outlets	98	80	96	73
New outlets (IOI coinsurer)	19	10	8	12
New outlets (IOI leader)	4	1	2	3

■ Further efforts to boost revenues (¥BN)



In 4yrs
+¥33.4BN revenue

Large-scale revenue increase

New Products

Product development in alliance with Toyota

- ◆ Develop products allied to Toyota's advanced technology, financing operations

Support for sales outlets to grow insurance revenues

- ◆ Acceleration of insurance business enhancement activities
- ◆ Utilization of follow-up program

Expand business with Group companies

- ◆ Share building in Toyota Group property/group insurance markets
- ◆ Strengthen alliance with housing providers



Expand business with Lexus retailers

Top-class coverage

Provide top-class service

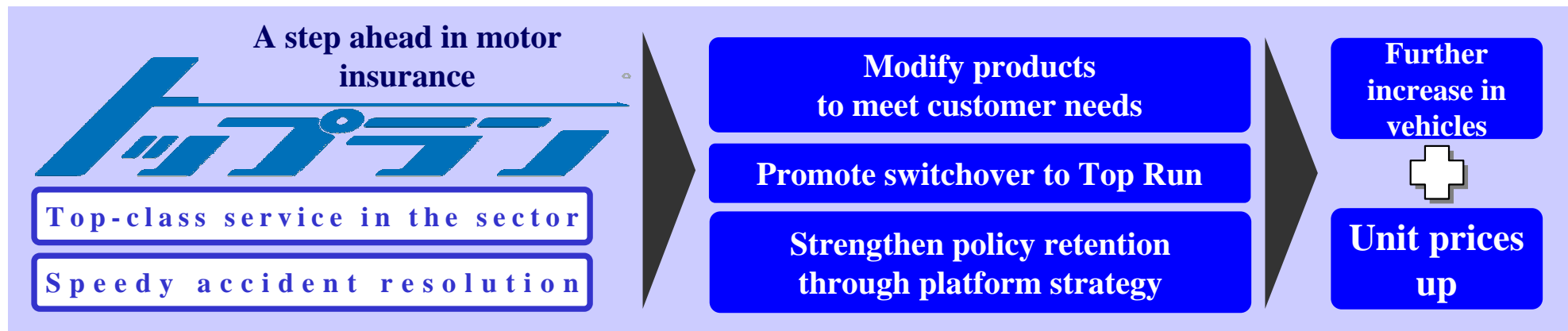
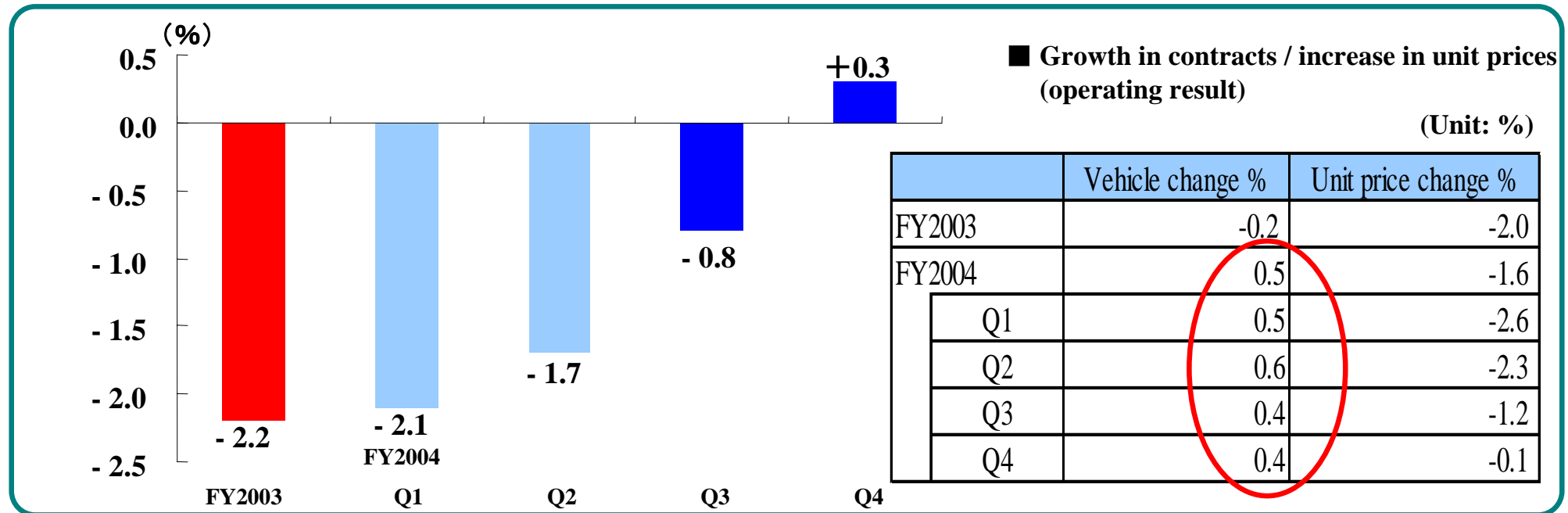
Build/support insurance negotiations operation

Further strengthen core non-life functions

3. Business Strategy (1) Establishing a revenue growth capability ③

Motor insurance strategy

Motor insurance premium growth trend (operating result)



3. Business Strategy (1) Establishing a revenue growth capability ④

Platform strategy

◆ Introduce Third Sector products into platform product line-up



Third Sector market	Health comp. insurance 'Live Lead' (sales commenced April 2005)	◆ Expand medical coverage for the three major diseases <ul style="list-style-type: none"> • New unlimited hospitalization cover • New lump sum benefit when entering/transferring hospital • Premium payment waiver on occurrence Sector first	FY2005 target Policies 145000 Increase Y5.2BN										
Personal market	Home Comprehensive	<table border="1"> <tr> <td></td> <td>FY2004 revenue increase</td> <td rowspan="2">FY2005 target new policy sales</td> </tr> <tr> <td>Home Comp</td> <td>Y1.0BN</td> </tr> <tr> <td>Traders Comp</td> <td rowspan="3">Y1.2BN</td> <td>82,000</td> </tr> <tr> <td>Construction Comp</td> <td rowspan="2">143,000</td> </tr> <tr> <td>Transportation Comp</td> </tr> </table>		FY2004 revenue increase	FY2005 target new policy sales	Home Comp	Y1.0BN	Traders Comp	Y1.2BN	82,000	Construction Comp	143,000	Transportation Comp
	FY2004 revenue increase		FY2005 target new policy sales										
Home Comp	Y1.0BN												
Traders Comp	Y1.2BN		82,000										
Construction Comp		143,000											
Transportation Comp													
Small-midsize company market	Traders Comprehensive												
	Construction Comp.												
	Transportation Comp. (sales commenced Dec 2004)												

3. Business Strategy (2) Enhancing productivity/efficiency

◆ Strengthen sales capability through reform of the business structure and streamline business expenses

◆ Reform agent operations

P a p e r l e s s

C a s h l e s s

D a i l y s e t t l e m e n t

◆ Reform sales activities

Reform sales
staff functions

Strengthen
development
of new market

Reform internal
staff functions

Strengthen
agent
guidance

◆ Administrative reform

Equip agency system

Dedicated agency system
'IONOS'
Web-based agency system
'I-BROAD'
Mobile POS system



Introduce
IONOS

Contracting agency

Outsource
corp. admin.

Admin
Support
Agent

Umbrella
agent

Bring in

Non-independent
agent

◆ Reform channel structure

◆ Reform sales outlets

'Three in One' sales structure

Dedicated sales
guidance

Pro sales section

Dedicated
admin.
guidance

Administrative
promotion center

Dedicated
management

Sales center

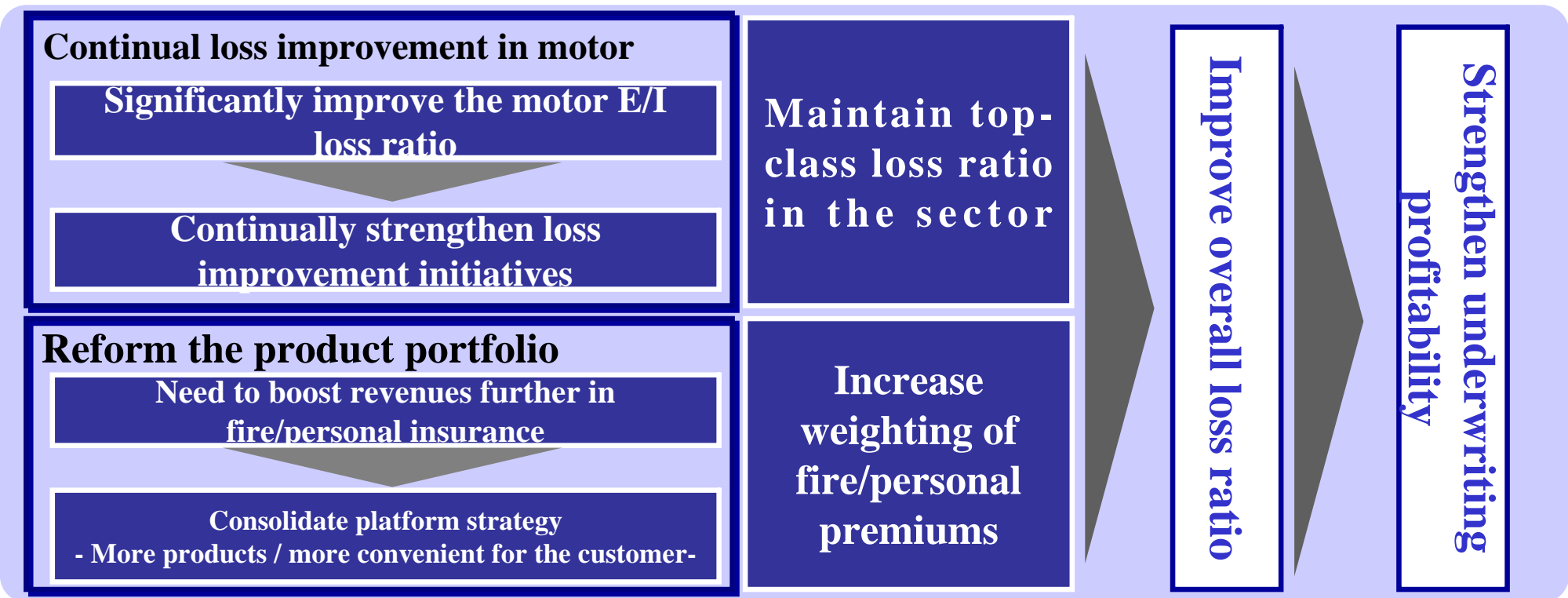
Boost sales forces / streamline costs

	FY2004	FY2005 target
Contracting	1,717	2,150
Cooperating	124	200
Umbrella	27	50

	FY2004	FY2005 target
Pro sales section	11	23
Admin. promotion center	16	30
Sales centers/teams	67	60

3. Business Strategy (3) Strengthening earnings capability ①

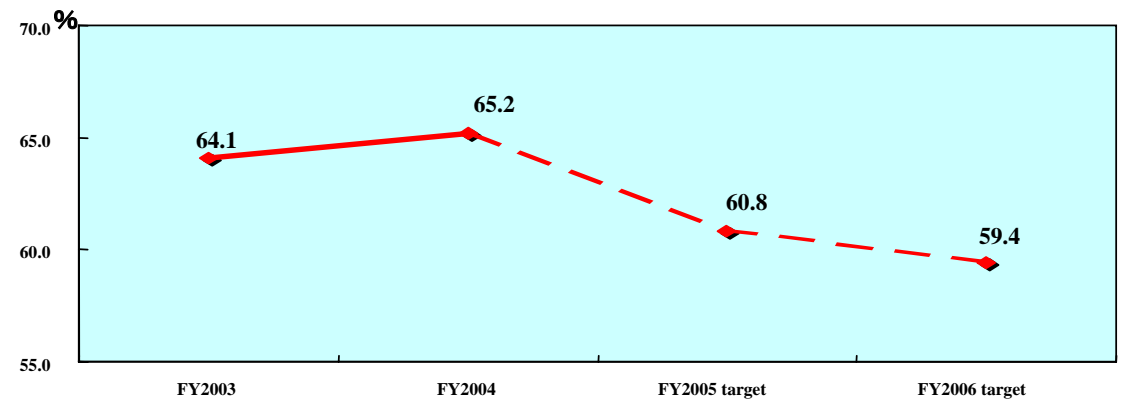
Loss improvement



Overall loss ratio target

NB: Excludes the impact of abolition of the state CALI reinsurance scheme

Major natural catastrophe loss estimate raised from the previous ¥7.5BN to ¥10.0BN in FY2005 and beyond



3. Business Strategy (3) Strengthening earnings capability ②

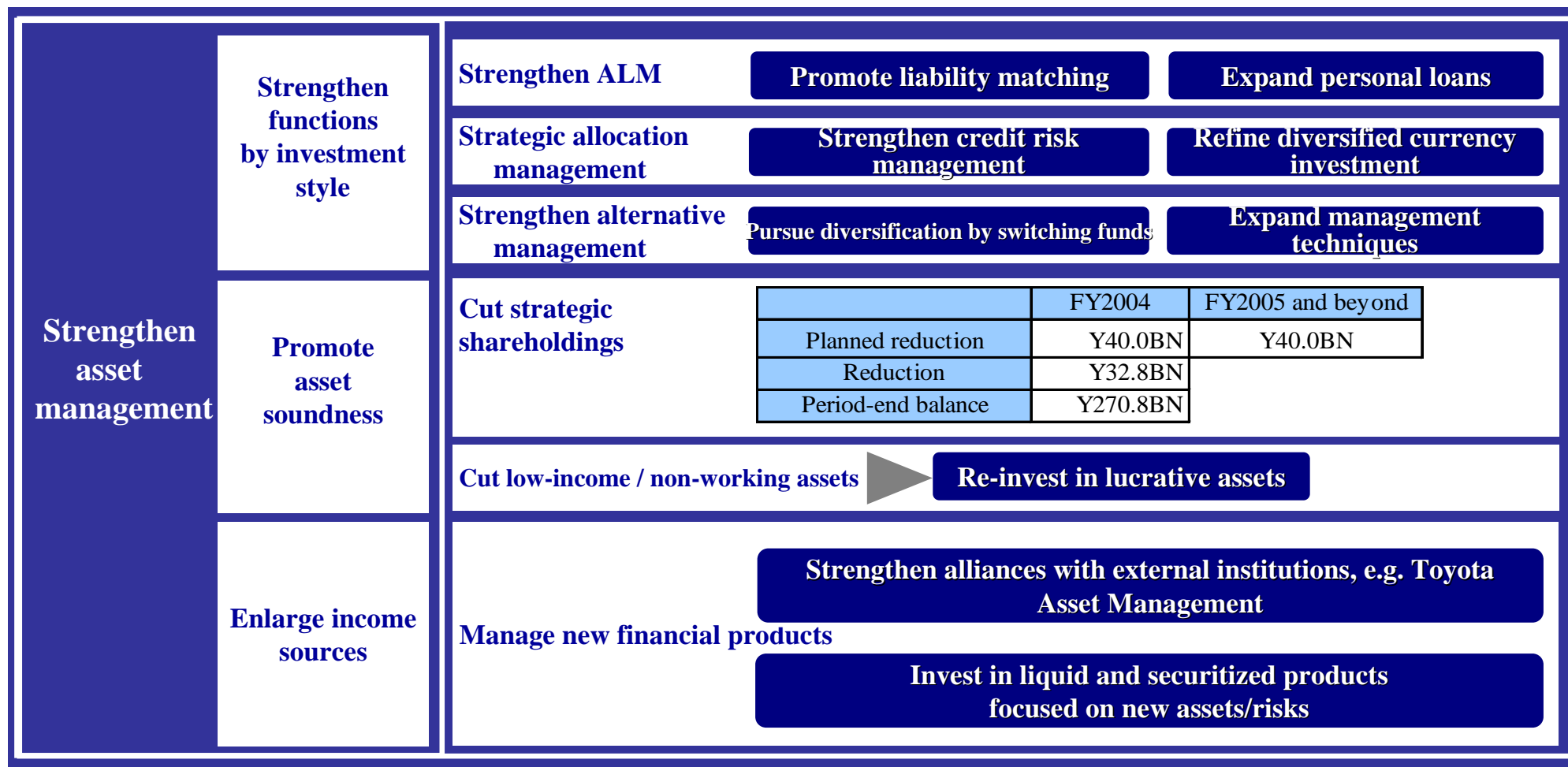
Strengthening asset management capability

Substantial progress in achieving asset soundness

Strategic shareholdings cut

Impairment accounting for real estate

Debts subject to risk control halved



3. Business Strategy (4) Diversifying sources of earnings ①

■ Proactively develop overseas businesses

■ Strengthen/promote F&I business allied to Toyota global strategy

◆ Strengthen F&I business in Asian markets and invest opportunistically in China

◆ Strengthen F&I/non-life business for Japanese clients through Aioi Motor & General in Europe

◆ Expand the F&I business to more countries

◆ Develop/provide new products that meet market needs

Europe

N. America

◆ Develop business specialized in Toyota Gp/Japanese cos.

China

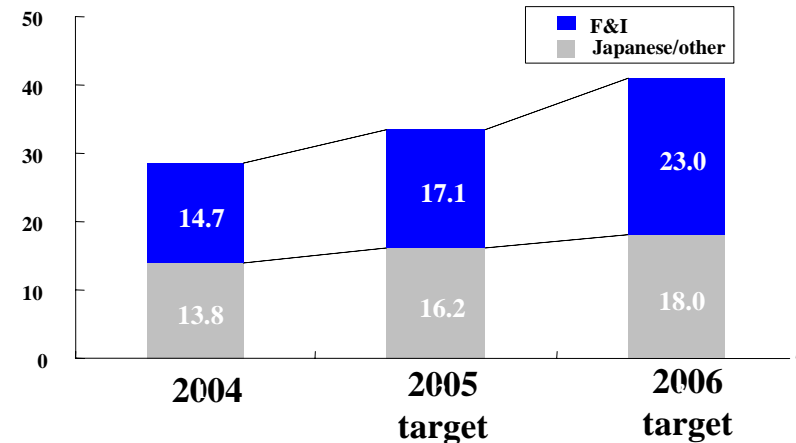
Asia

◆ Strengthen F&I business through Aioi Bangkok Insurance
◆ Expand the F&I business to more countries

Australia

◆ Strengthen/expand the F&I business

◆ Local direct premium income (¥BN)



◆ Establish direct business structure through new branches
◆ Strengthen Japanese client sales
◆ Invest in PICC's insurance broker firm

3. Business Strategy (4) Diversifying sources of earnings ②

■ Life operations

◆ Grow Embedded Value (EV)

Grow new policies in force

Grow line-up of unique policies where the customer need is great

Strengthen sales structure aligned with non-life channels

Strengthen unique life insurance channels

Grow the value of policies in force

Strengthen policy retention

Enhance business quality from the customer perspective

Strengthen earnings capability

Refine investment

Structural reform for streamlining

Expand net asset value

Grow new policies in force

■ For all markets



Launch of 'Super Whole Life Premium', a new variable whole life insurance product with a minimum guaranteed interest rate

■ Products designed for Toyota sales outlets

Nov 2004: Launch of 'Zutto Luck' dedicated credit card payment product for TS CUBIC CARD members

■ Products designed for financial institutions

Feb 2004: 'Credit Life Insurance with Cancer Diagnosis Benefit Rider' (FY2004: 18 partner financial institutions)

Apr 2005: 'Dollar Story' (*Doru Monogatari*), dollar-denominated fixed annuity-type personal pension insurance

Strengthen policy retention measures

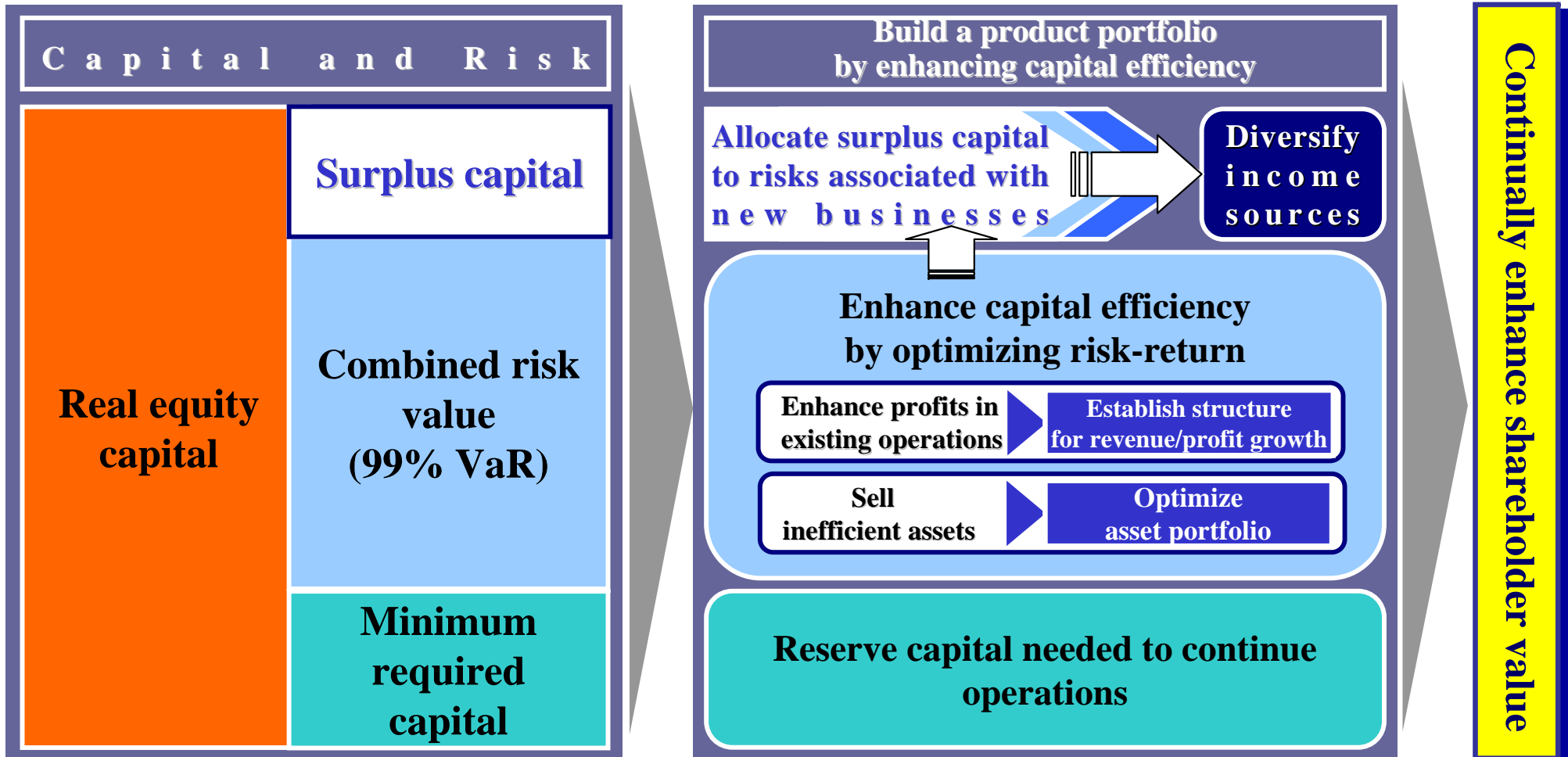
● Further strengthening of policy retention structure through establishment of Customer Service Center (Apr 2004)

Service expansion through full-scale roll-out of a direct service for policy amendments

4. Capital Policy

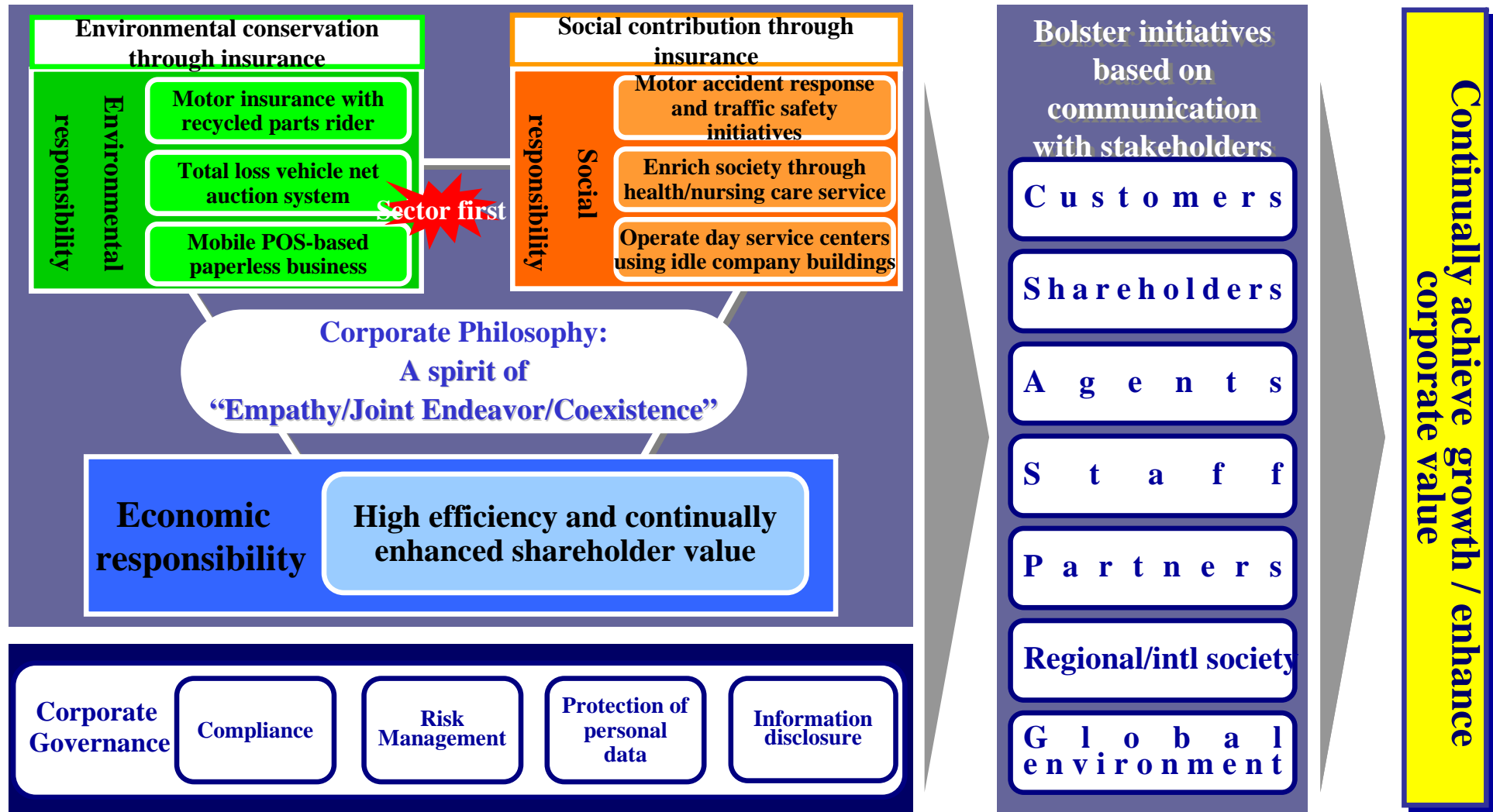
■ Basic approach to capital policy

- ◆ Maximize the scope for investment in new businesses by controlling the overall risk volume
- ◆ Enhance capital efficiency by optimizing risk-return



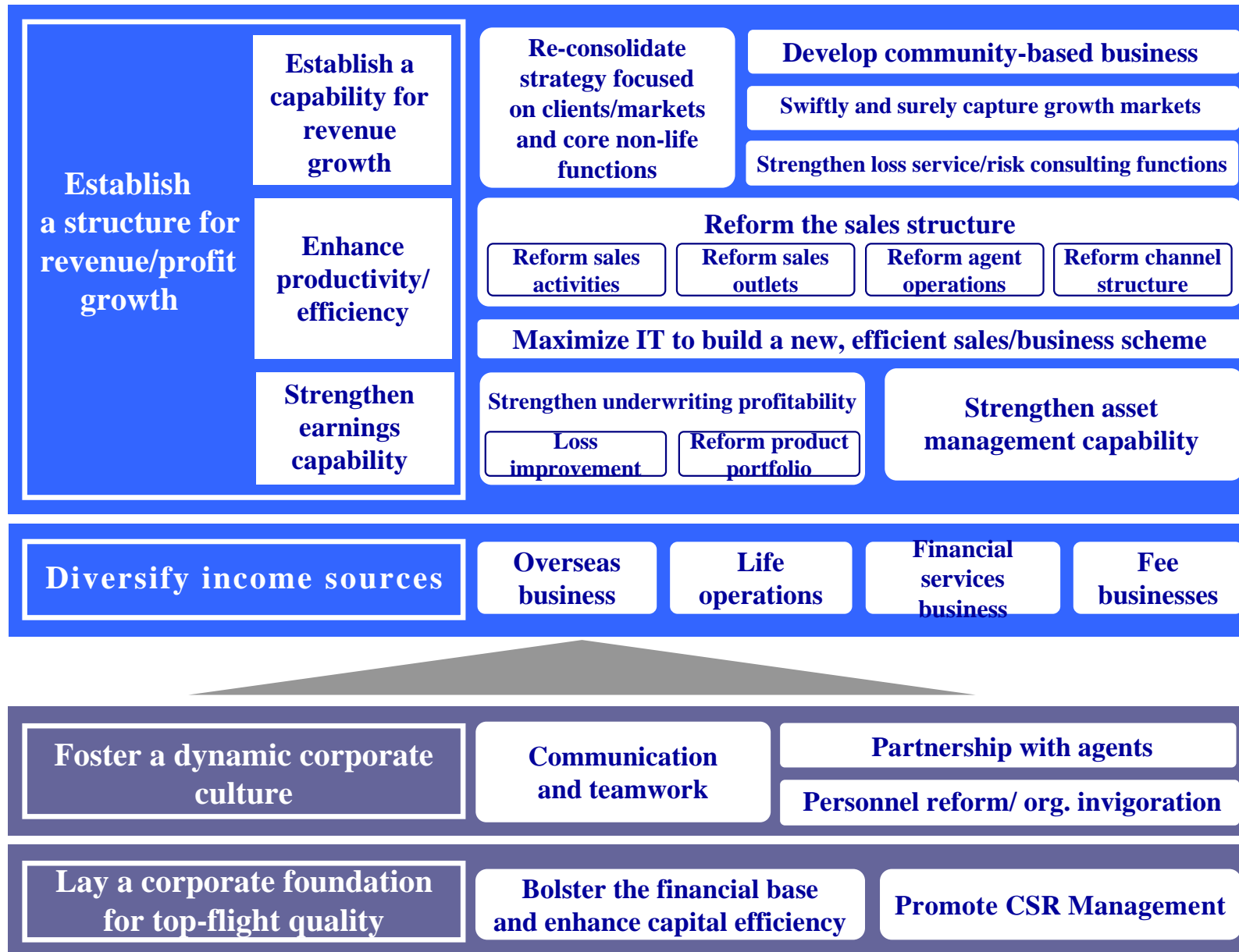
5. Promotion of CSR Management

◆ Contribute to the ongoing development of society and the economy, and to the realization of a secure and richer lifestyle, as a general services company that assumes risk and offers peace of mind



II. New Mid-Term Business Plans 'IOI ACT II'

Ref: General image of mid-term basic strategy



Strengthen ties with Toyota Group

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You should bear in mind that future performance, management policy or strategy could be subject to alteration or fluctuation due to changes in the external environment.
