

Millea in India

November 15, 2007

Millea Holdings, Inc.

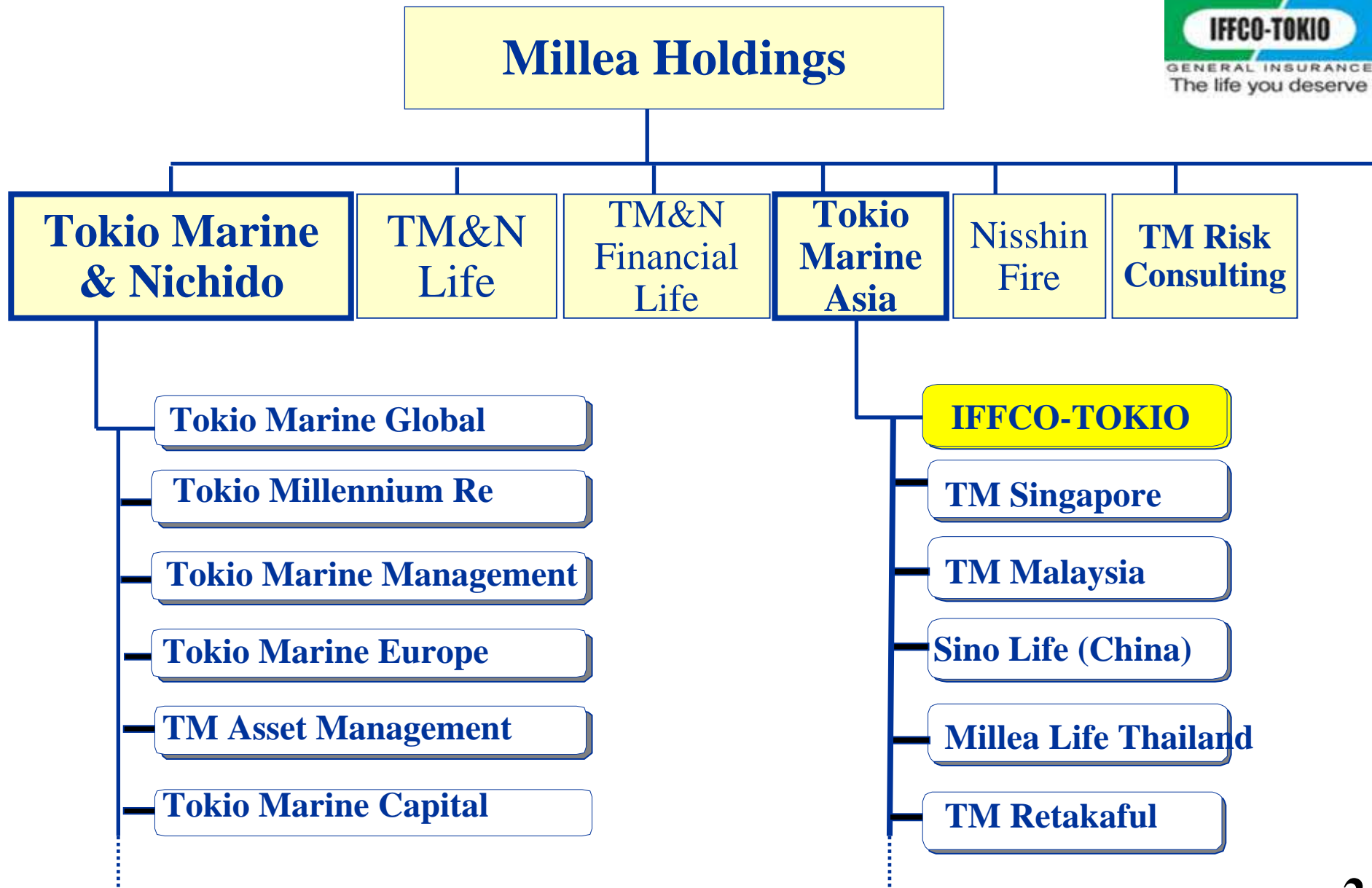
Tokio Marine & Nichido Fire Insurance Co., Ltd.

Who is Millea?



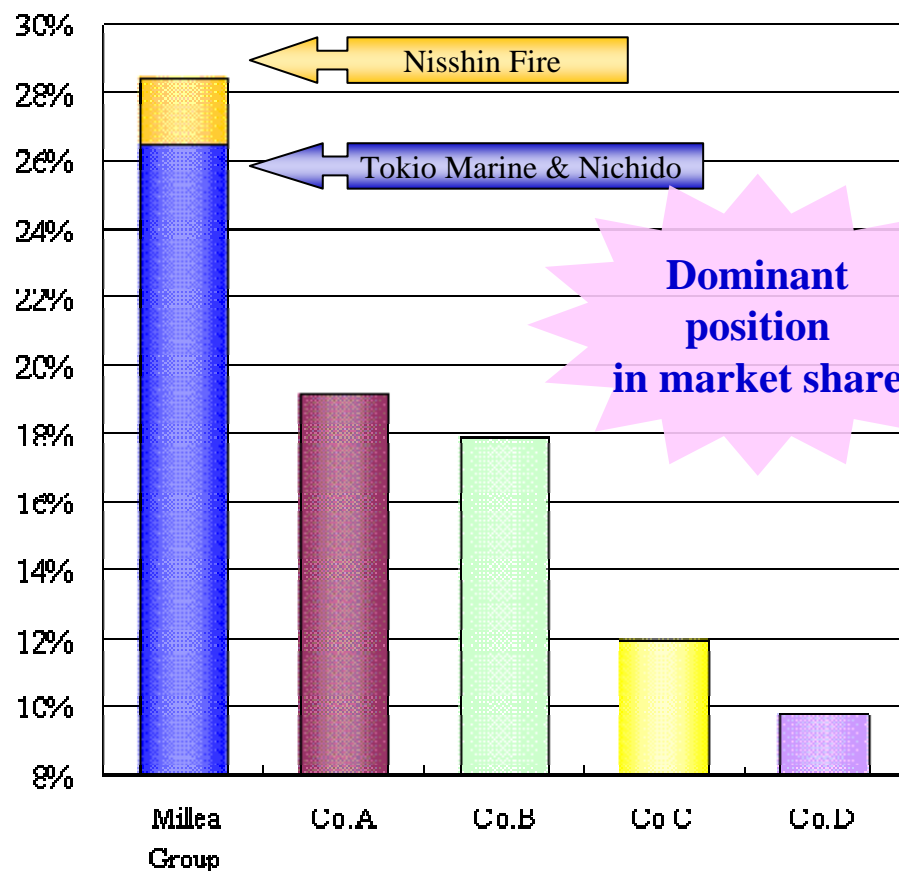
- **Largest & Oldest** Insurance Group in Japan
- **"Tokio Marine & Nichido Fire"**
- **"Tokio Marine"** dates back to **1879**
- **General Insurance** market share exceeds **28%** (FY06)
- **Annual revenue** of **JPY4.2 trillion** (FY06)
- **Listed on Tokyo and Osaka Stock Exchange** (code: **8766**)

Millea Group Structure



Millea's position in Japan

FY06 Market shares in Japanese non-life insurance market

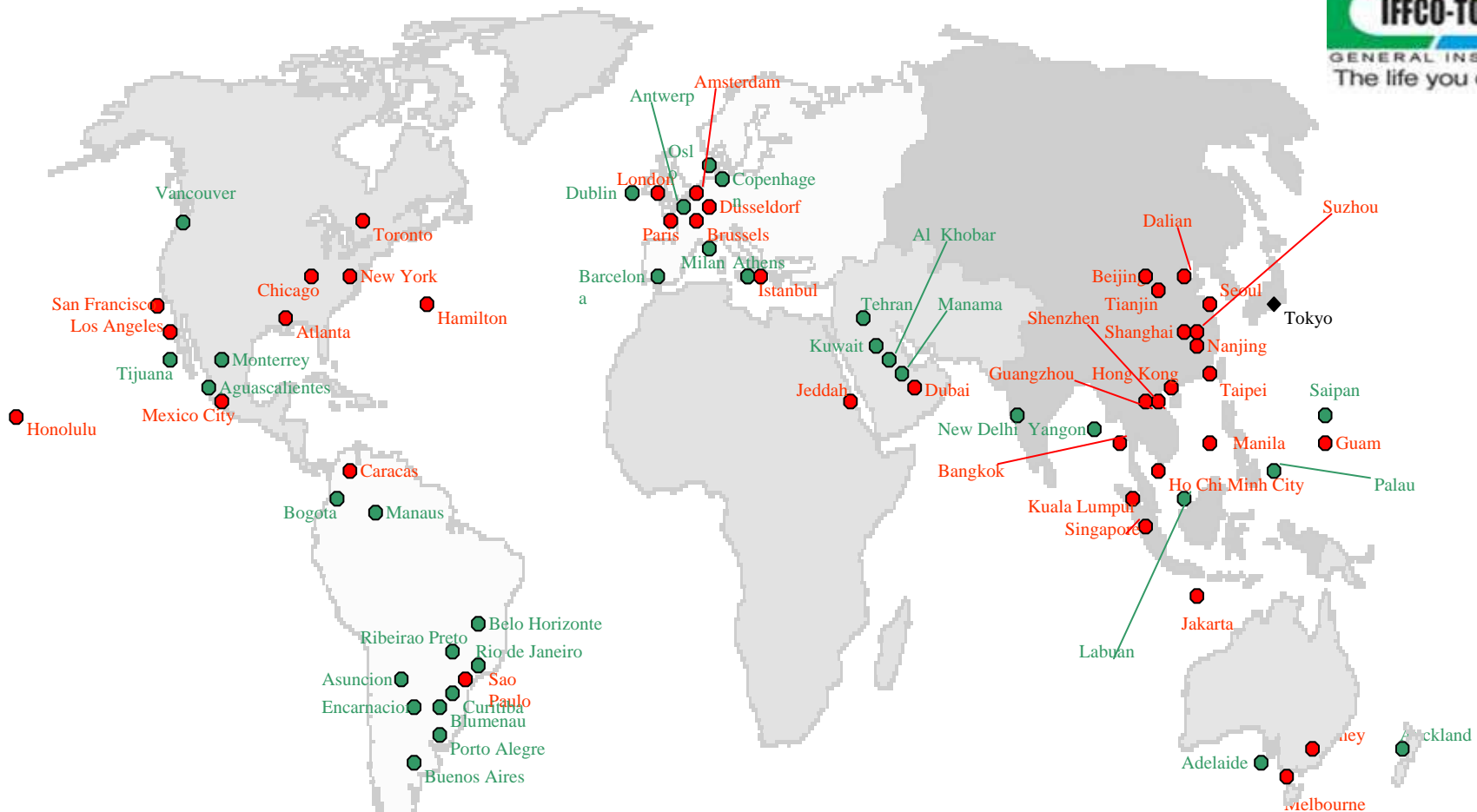


FY06 World ranking in Global non-life insurance market

Rank	Short Name	Domicile	NPW
1	ALLIANZ	Germany	5,939
2	STATEFARM	US	5,503
3	AIG	US	5,175
4	AXA	France	3,671
5	ZURICH	Swiss	3,669
6	ALLSTATE	US	3,260
7	MUNICH RE	Germany	2,781
8	BERKSHIRE HATHAWAY	US	2,573
9	GENERALI	Italy	2,553
10	AVIVA	UK	2,522
11	TRAVELERS	US	2,473
12	MILLEA HOLDINGS	Japan	2,149

(unit: bn yen)

Millea's Global Network



38 countries/regions
250 cities

● Permanent staff deployment

(Excluding offices of Millea Asia's subsidiaries)

1903: "Tokio Marine"
started operation in India (our 1st entry)

1942: License revoked due to WW II

1966: Re-obtained license (our 2nd entry)

1972: Nationalization of insurance business

1997: Established a representative office in New Delhi

1999: IRDA Act allowed private/foreign entry into insurance

2000: MOU with IFFCO for a joint venture

2001:

Launched IFFCO-TOKIO General Insurance

(our 3rd entry)

Our Success in India

Why India?

you name it!

Promising future, solid legal framework, high education, etc.

Why IFFCO?

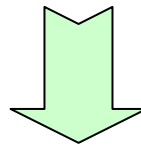
you name it!

Sincerity & Stability, Brand and Network in rural area, etc.

Why MILLEA?

Believe we can name it...

Millea's insurance management skills and capabilities, etc.



Vision matched to promote insurance (inter alia, into rural area) and to contribute to the development of India

Partnership with IFFCO was a right choice

- Head Office: Gurgaon, Haryana
- Paid-Up Capital: INR 220crore
- Shareholders:
 - 74% IFFCO(Indian Farmers Fertilizer Cooperative Ltd.)
 - 26% Tokio Marine Asia Pte. Ltd. (*)
- CEO: Mr. S. Narayanan
- # of offices:14 branches + 100 offices
- # of employees: 1,000 incl. subsidiary
- # of Japanese expats: 5

(*) Tokio Marine Asia is a 100% subsidiary of Millea Holdings, Inc., located in Singapore as the Asian Regional H/Q of Millea Group

Where ITGI is

Rapidly expanded nationwide, now covering almost entire country



Existing Network 2005-06

DESCRIPTION	SOUTH	NORTH & EAST	WEST	TOTAL
SBU	4	4	6	14
Verticals	4	12	15	31
LSC's	9	13	17	39
TOTAL	17	29	38	84
CSC's	1	2	2	5
UWHUB	-	1	1	2
Service center	1	-	-	1

Expansion 2006-07

DESCRIPTION	SOUTH	NORTH & EAST	WEST	TOTAL
SBU	4	4	6	14
Verticals	4	13	16	33
LSC's	13	17 (20)	16 (18)	46 (51)
Bima Kendras	-(8)	19 (30)	-(27)	19 (65)
TOTAL	21 (28)	53 (66)	38 (69)	112 (163)
CSC's	1	2	2	5
UWHUB	-	1	1	2
Service center	1	-	-	1



IFFCO - Tokio General Insurance Co. Ltd.

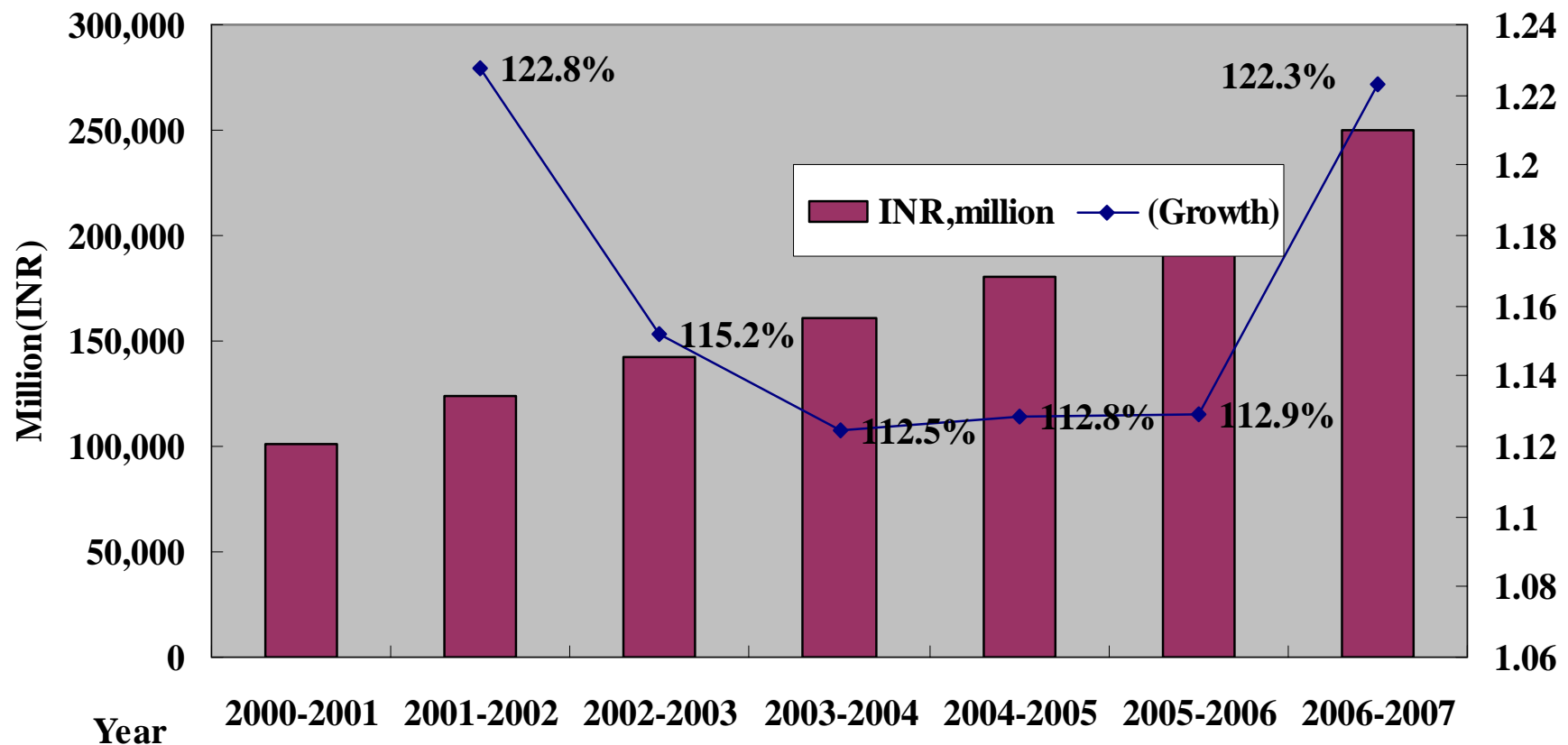
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General Insurance Market in India

Double digit growth year on year since privatization

General Insurance Market in India



How ITGI is doing....

3 among private insurers, with market share of appx. 5%

2006 Fiscal Year	Premium (INR Million)	Market Share (%)
ICICI Lombard	30,035	12.0%
Bajaj Allianz	18,046	7.2%
ITGI	11,503	4.6%
Reliance	9,122	3.6%
TATA-AIG	7,416	3.0%
Royal Sun	6,000	2.4%
Chola-MS	3,146	1.3%
HDFC Chubb	1,902	0.8%
PRIVATE SUB-TOTAL	87,170	34.9%
New India	50,147	20.1%
Oriental	39,405	15.8%
National	38,109	15.2%
United	35,100	14.0
NATIONAL SUB-TOTAL	162,761	65.1%
GRAND TOTAL	249,934	100%

➤ Promote Insurance in Rural Sector

- ITGI is active in rural sector, with the full support from its parent, IFFCO

➤ "Sankatharan"

- One good example is "Sankatharan", a type of micro-insurance program for farmers
- Farmer enjoys Personal Accident(PA) cover for each bag of fertilizer he/she purchases from IFFCO

➤ Innovative Products

- Millea brings in insurance expertise

➤ Weather Insurance

- Millea's **London based "TMGlobal"** provides reinsurance cover through ITGI for crop damages due to drought
- **EASY CLAIM MEASUREMENT**: We created an easy & quick measurement, not to calculate the "actual damage" but to measure by deficiency percentage of rainfall against "Normal Rainfall" defined by Indian Meteorological Dept.(IMD)

Mission of ITGI - 2 (Innovation)

Tech E&O (Errors & Omissions) Cover

Perspective

and the customer would be well advised to measure the performance of a service provider or consultant against the same metrics prior to negotiating with the service provider.

Finally, the essential needs to set out the expectations of a provider so that the parties can discuss whether the service provider's values are consistent with the expectations. The value system of a customer and the service provider's values are not always aligned, and agreeing a target that neither the service provider nor the customer can meet is a recipe for disaster. It is not of each with an expectation of a service provider that makes the relationship workable, it is each with a target to achieve.

Sharing needed benefits / joint sharing

Sharing benefits with a service provider is a key to long-term success. The service provider is not just a cost center, it is a profit center. The service provider's success is tied to the customer's success. The service provider's success is tied to the customer's success. The service provider's success is tied to the customer's success.

While in the long term, sharing information should be a win-win situation, in the short term, it may be a challenge. The service provider may be reluctant to share information that could be used by the customer to negotiate a better price.

Having established what the needed benefit is, it is important to identify the business goals which the customer needs to achieve. The service provider's success is tied to the customer's success. The service provider's success is tied to the customer's success. The service provider's success is tied to the customer's success.

The goal is to ensure that the service provider is not just a cost center, but a profit center. The service provider's success is tied to the customer's success. The service provider's success is tied to the customer's success. The service provider's success is tied to the customer's success.

activity is one of the service provider's activities and not because of its activities. The service provider's success is tied to the customer's success. The service provider's success is tied to the customer's success. The service provider's success is tied to the customer's success.

The customer should consider whether there should be a specific reward for the service provider's success. The service provider's success is tied to the customer's success. The service provider's success is tied to the customer's success. The service provider's success is tied to the customer's success.

Finally, both parties need to ensure that the customer's success is tied to the service provider's success. The service provider's success is tied to the customer's success. The service provider's success is tied to the customer's success. The service provider's success is tied to the customer's success.

Sharing information: When sharing information with a service provider, it is important to ensure that the information is shared in a way that is beneficial to both parties. The service provider's success is tied to the customer's success. The service provider's success is tied to the customer's success. The service provider's success is tied to the customer's success.

First, the customer needs to ensure that the service provider is not just a cost center, but a profit center. The service provider's success is tied to the customer's success. The service provider's success is tied to the customer's success. The service provider's success is tied to the customer's success.

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Corporate office
100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

Tech assure
Be Inspired, Be Assured

Look ahead with no risk factor!

www.itgi.co.in

Mission of ITGI - 2 (Innovation)

➤ Tech E&O (Errors & Omissions) Cover

- Millea's London based "TMGGlobal" and also London based specialist insurer "Hiscox" joined together to provide a tailor-made E&O coverage for Indian IT sector, provided through ITGI



Fulfilling Social Responsibility

After tragic "Tsunami" caused by 2004 Indian Ocean earthquake, occurred off Sumatra Island on Dec. 26, 2004, Millea Group staff and companies donated to an NPO "Round Table India" to support re-building 6 schools in the damaged areas in State of Tamil Nadu



- Believe in continuous growth of India
- Strive to contribute to the Indian economy and society through insurance business

THANK YOU!