

Solvency margin ratio on a consolidated basis as of September 30, 2024

Solvency margin ratio on a consolidated basis (sufficiency of solvency of insurance company and its subsidiaries, etc. to fulfill payment obligations such as insurance claims) of Tokio Marine & Nichido Fire Insurance Co., Ltd. as of September 30, 2024 is as follows.

(Yen in millions)

	As of March 31, 2024	As of September 30, 2024
(A) Total amount of solvency margin	5,869,095	5,811,486
Shareholders' equity less adjusting items	1,343,483	2,065,082
Reserve for price fluctuation	114,165	117,377
Contingency reserve	12,279	13,618
Catastrophe loss reserve	1,050,430	1,042,816
General allowance for doubtful accounts	2,778	3,519
Unrealized gains (losses) on available-for-sale securities and deferred gains (losses) on hedge transactions before tax effect deductions	2,536,972	1,545,278
Unrealized gains (losses) on land	291,421	275,639
Total amount of unrecognized actuarial difference and unrecognized prior service costs before tax effect deductions	(2,137)	(1,709)
Excess of premium reserve, etc.	-	-
Subordinated debt, etc.	200,000	200,000
Amounts within "Excess of premium reserve, etc." and "Subordinated debt, etc." not calculated into the margin	-	-
Unrealized gains (losses) on insurance liability of overseas subsidiaries	(662)	(239)
Total margin of Small Amount and Short Term Insurers	0	0
Deductions	150,742	151,674
Others	471,104	701,776
(B) Total amount of risks $\sqrt{(\sqrt{(R_1^2 + R_2^2)} + R_3 + R_4)^2 + (R_5 + R_6 + R_7)^2} + R_8 + R_9$	1,928,459	1,921,092
General insurance risk on non-life insurance contracts (R ₁)	512,129	558,332
Life insurance risk (R ₂)	25,256	30,661
Third sector insurance risk (R ₃)	68,860	83,980
Insurance risk of Small Amount and Short Term Insurers (R ₄)	0	0
Assumed interest rate risk (R ₅)	12,325	12,050
Minimum guarantee risk on life insurance contracts (R ₆)	-	-
Asset management risk (R ₇)	1,296,395	1,188,430
Business administration risk (R ₈)	47,280	47,698
Catastrophe risk on non-life insurance contracts (R ₉)	449,040	511,482
(C) Solvency margin ratio on a consolidated basis $[(A)/\{(B) \times 1/2\}] \times 100$	608.6%	605.0%

(Note) "Solvency margin ratio on a consolidated basis" is calculated in accordance with Article 86-2 and 88 of the Ordinance for Enforcement of the Insurance Business Act and Public Notice No.23 issued by the Financial Services Agency in 2011. The ratio is one of the objective indicators used by the regulatory authority to supervise corporate groups headed by an insurance company. A ratio exceeding 200% indicates sufficient solvency to fulfill payment obligations such as insurance claims.