

Components of Solvency Margin Ratios of Top 10 Life Insurance Companies in Japan (March 2003)

(Unit: million yen, %)

Name of Life Insurance Company	Solvency Margin (A)										Risk Amount [B = $\sqrt{R_1^2 + (R_2 + R_3)^2} + R_4$]				Solvency Margin Ratio {A / (0.5 x B)} x 100	
	Capital minus revaluation differentials	Price fluctuation provisions	Contingency provisions	General loan losses provisions	Net unrealised gains/losses on securities (x 90% if gains; x 100% if losses)	Net unrealised gains/losses on real estate (x 85% if gains; x 100% if losses)	Subordinated debt, etc.	Deductions	Others	Insurance risks (R ₁)	Assumed interest risks (R ₂)	Asset management risks (R ₃)	Operational risks (R ₄)			
Nippon	4,032,868	982,549	150,260	733,943	63,511	928,653	-134,374	0	-2,200	1,310,525	1,279,030	263,506	250,730	970,499	29,694	630.6%
Dai-ichi	1,986,446	534,275	87,453	392,529	28,413	289,735	-130,751	100,000	-5,750	690,540	730,982	204,981	171,528	511,600	17,762	543.5%
Sumitomo	1,202,309	388,764	42,262	65,500	9,807	-74,829	-47,692	395,000	0	423,495	482,925	168,921	132,830	306,577	12,166	497.9%
Meiji	1,110,541	324,060	72,265	242,981	17,533	180,802	-64,156	0	0	337,053	417,505	117,685	81,746	308,235	10,153	532.0%
Yasuda	613,789	192,471	26,624	184,587	5,280	-68,548	-11,346	111,058	-8,200	181,862	198,750	95,024	46,742	121,793	5,271	617.6%
Mitsui	363,137	268,268	3,000	1,200	11,429	-134,027	-157,381	218,600	0	152,048	176,985	57,089	50,581	112,289	4,399	410.4%
Asahi	346,975	308,107	2,100	219	11,539	-212,947	-46,824	123,000	0	161,780	192,542	54,511	58,609	121,164	4,685	360.4%
Taiyo	446,735	114,789	2,132	54,348	2,189	2,179	-5,879	85,000	-15,000	206,975	131,110	32,760	30,155	93,561	3,129	681.5%
Daido	424,846	122,186	29,242	75,341	3,136	67,023	-12,826	0	-15,000	155,740	98,773	34,895	22,543	67,191	2,492	860.2%
Fukoku	337,003	66,713	17,738	53,116	2,836	4,386	62,788	37,500	-540	92,463	103,618	40,594	20,845	71,591	2,660	650.5%
Total	10,864,649	3,302,182	433,076	1,803,764	155,673	982,427	-548,441	1,070,158	-46,690	3,712,481	3,812,220	1,069,966	866,309	2,684,500	92,411	570.0%

Components of Solvency Margin Ratios of Top 9 General Insurance Companies in Japan (March 2003)

(Unit: million yen, %)

Name of General Insurance Company	Solvency Margin (A)										Risk Amount [B = $\sqrt{R_1^2 + (R_2 + R_3)^2} + R_4 + R_5$]					Solvency Margin Ratio {A / (0.5 x B)} x 100	
	Capital minus revaluation differentials	Price fluctuation provisions	Contingency provisions	General loan losses provisions	Net unrealised gains/losses on securities (x 90% if gains; x 100% if losses)	Net unrealised gains/losses on real estate (x 85% if gains; x 100% if losses)	Subordinated debt, etc.	Deductions	Others	Insurance risks (R ₁)	Assumed interest risks (R ₂)	Asset management risks (R ₃)	Operational risks (R ₄)	Major catastrophe risks (R ₅)			
Tokio Marine	2,912,620	811,382	49,027	706,181	7,618	869,258	126,007	0	0	343,144	535,633	80,710	5,105	257,181	11,847	249,362	1,087.5%
Mitsui Sumitomo	1,947,470	588,836	6,507	482,866	10,665	600,909	67,040	0	9,233	199,876	418,500	70,747	5,316	230,705	9,389	162,713	930.7%
Sompo Japan	1,179,390	268,050	5,422	451,532	11,795	367,788	43,718	0	55,275	86,358	304,444	80,590	3,825	183,214	10,730	90,050	774.8%
NIPPON KOA	831,245	276,929	2,617	261,159	2,378	221,664	7,634	0	5,000	63,860	197,789	41,258	2,537	101,047	6,732	79,558	840.5%
Aioi	589,194	285,882	1,222	215,015	3,340	25,043	4,825	0	12,530	66,394	172,419	57,775	1,556	88,034	4,180	61,634	683.4%
Nichido	727,161	204,548	3,247	242,341	1,377	205,634	12,421	0	0	57,590	151,308	21,334	1,030	66,975	3,321	76,713	961.2%
Nissay Dowa	389,212	156,696	4,021	104,466	358	78,499	7,641	0	0	37,528	67,920	16,576	705	36,516	1,587	25,586	1,146.1%
Fuji	224,075	103,667	495	105,916	3,764	4,671	-13,215	0	0	18,776	74,035	18,258	1,141	33,337	2,556	32,464	605.3%
Nisshin	134,830	52,632	191	60,235	418	4,607	1,399	0	0	15,343	31,874	8,520	224	12,325	740	15,964	846.0%
Total	8,935,197	2,748,622	72,749	2,629,711	41,713	2,378,073	257,470	0	82,038	888,869	1,953,922	395,768	21,439	1,009,334	51,082	794,044	914.6%