

April 4, 2008

To whom it may concern:

NIPPONKOA Insurance Co., Ltd.

President: Makoto Hyodo

Revaluation Loss on Securities as of March 31, 2008

NIPPONKOA Insurance Co., Ltd. (the "Company") announces as follows its estimate of revaluation loss on securities resulting from write-down due to impairment as of March 31, 2008:

(A) Total Revaluation Loss on Securities as of March 31, 2008	9.6 billion yen
(B) Shareholders' Equity as of March 31, 2007 (A/B X 100)	761.2 billion yen (1.3 %)
(C) Ordinary Profit for Fiscal Year 2006 (A/C X 100)	24.5 billion yen (39.2 %)
(D) Net Income for Fiscal Year 2006 (A/D X 100)	13.4 billion yen (71.7 %)

Note:

In respect of securities classified as available-for-sale securities whose fair value is readily determinable, the Company recognizes revaluation loss on all securities the market value of which has declined by 30% or more of the book value.

Regarding our forecast for fiscal 2007, we will announce it later should a revision be necessary.