
Overview of Premiums & Losses

~ End of 3rd Quarter FY2002 ~

NIPPONKOA INSURANCE CO., LTD.



NIPPONKOA
INSURANCE

February 14, 2003

Net Premiums Written

9 months ended Dec. 31, 2002

Main Factors for Increase

Over-the-counter sales at banks (Long term fire policies*)	¥ +2.7 Bln +27.2%
Personal accident (including "third-sector" products, and sales through Taiyo Mutual Life)	¥ +1.4 Bln +2.8%
General Liability, Workers' Compensation and Employers' Liability	¥ +1.1 Bln +3.9%

Main Factors for Decrease

Voluntary automobile (Mainly due to decrease in premium rate for fleet policies)	¥ -1.5 Bln -0.6%
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Notes:

1. Figures for long term fire policies are on a sales performance basis.
2. Figures for personal accident insurance in this page include savings-type policies, but exclude deposit premiums from policyholders.
3. Another factor for premium increase other than left: Increase in premiums for CALI (compulsory automobile liability insurance) of 2.1 billion yen, excluding the impact of the abolishment of government reinsurance scheme.

Factor analysis of sales performance of voluntary auto	Number of vehicles	Premium rate (Unit Price)
Non-fleet	+1.5%	+0.2%
Fleet	+2.6%	-8.3%

Increase in net premiums written (9 months ended December 31, 2002)

(On previous basis)

¥ +6.1 Bln
+1.2%

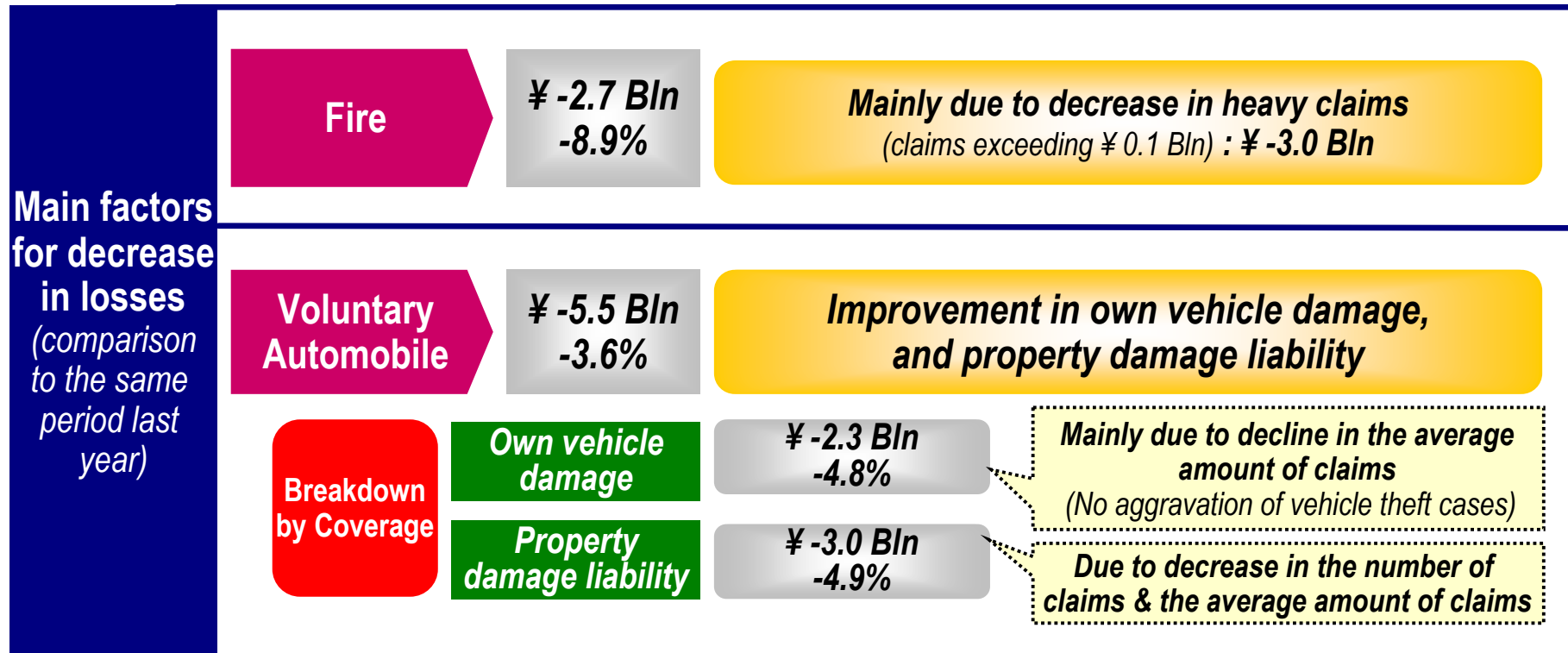
(On new basis)

¥ +31.2 Bln
+ 6.1%

Note) Figures on "previous basis" exclude the impact of abolishment of the government reinsurance scheme for CALI.
(Amount of impact: ¥25.1 Bln)

Net Losses Paid

9 months ended Dec. 31, 2002



(On previous basis)

Total Amount of Decrease (All lines)

¥ -8.1 Bln, -2.9%

Premiums and Losses by Line

Millions of Yen

9 months ended Dec.31, 2002	Direct premiums written		Net premiums written		Net losses paid	
	Amount	% change	Amount	% change	Amount	% change
Fire	99,496	-0.2%	86,618	4.4%	28,315	-8.9%
Marine	12,562	3.8%	11,387	0.1%	4,846	-12.9%
Personal accident	52,324	4.3%	51,610	2.8%	20,571	3.0%
Voluntary automobile	266,680	-0.6%	267,375	-0.6%	150,326	-3.6%
CALI (Compulsory Automobile Liability Ins.)	93,879	19.9%	70,301	63.3%	28,825	3.8%
Others	63,340	0.2%	59,357	0.7%	36,535	-2.0%
All Lines	588,283	2.9%	546,649	6.1%	269,420	-2.9%
<i>Ditto, on previous basis*</i>	-	-	521,525	1.2%	269,364	-2.9%

Note) Figures on a "previous basis" exclude the impact of abolishment of the government reinsurance scheme for CALI.

Sales Performance by Channel

Upper row: Sales performance (Millions of Yen)

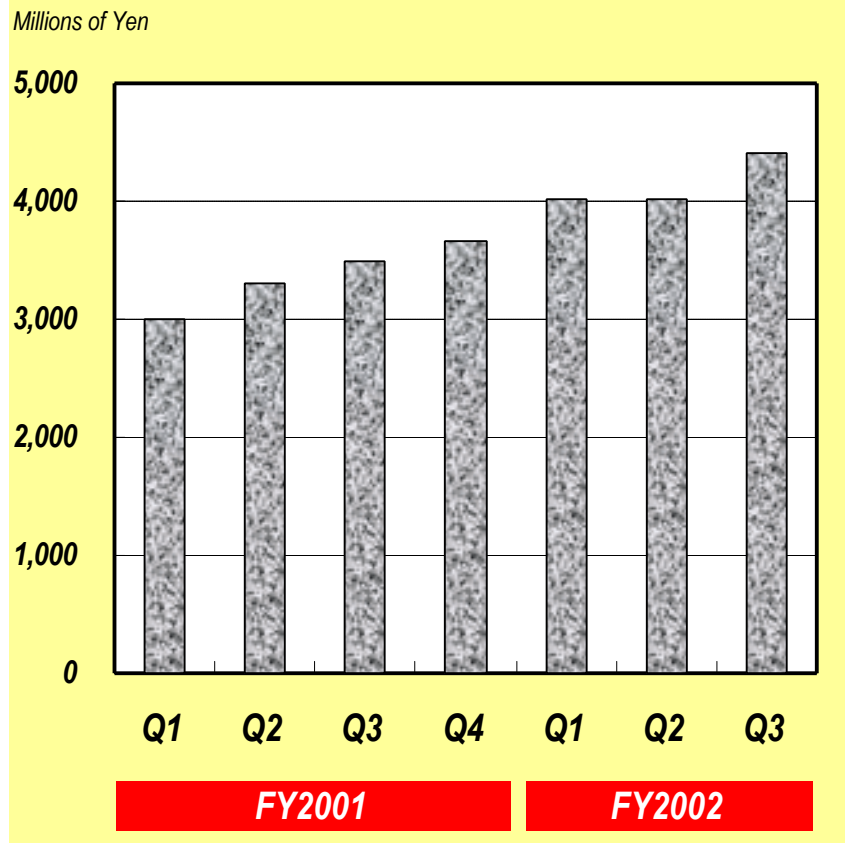
Lower row: % change

9 months ended Dec.31, 2002		Fire	Marine	Personal accident	Voluntary auto.	CALI	Transit	Others	Total	Proportion	Total (Full FY01)
	Num. of agencies										
Financial institution related channels	812	21,597	219	3,040	7,262	334	263	3,802	36,518	6.7%	42,400
		+17.4%	+21.4%	+5.3%	+1.3%	+1.2%	-31.9%	+11.2%	+11.5%		+9.8%
Corporate and transportation channels	4,574	22,778	8,410	19,991	49,991	8,466	8,249	25,128	143,012	26.3%	178,776
		+8.6%	+5.7%	+22.3%	-1.8%	-8.4%	-3.8%	+1.6%	+3.1%		-2.8%
Car dealers, car repair shops and other automobile related channels	22,178	1,974	80	1,584	69,565	52,895	156	1,481	127,736	23.5%	168,546
		+5.0%	+5.5%	-1.1%	+0.7%	+1.9%	+11.3%	+4.7%	+1.3%		-0.1%
General agencies, etc.	26,130	40,372	3,474	18,803	140,873	9,149	1,719	21,846	236,236	43.5%	306,602
		-1.0%	+0.3%	-0.2%	+1.3%	-3.9%	-0.8%	+7.5%	+1.1%		-2.1%
of which "Core Agencies"	3,411	15,660	260	9,423	84,856	3,916	728	9,368	124,212	22.9%	161,398
		+3.8%	-13.6%	-1.3%	+1.0%	-1.3%	+7.2%	+11.6%	+1.9%		+1.6%
Total	53,694	86,721	12,184	43,418	267,692	70,844	10,387	52,257	543,503	100.0%	696,323
		+5.7%	+4.3%	+9.4%	+0.6%	-0.2%	-4.1%	+4.7%	+2.3%		-1.1%

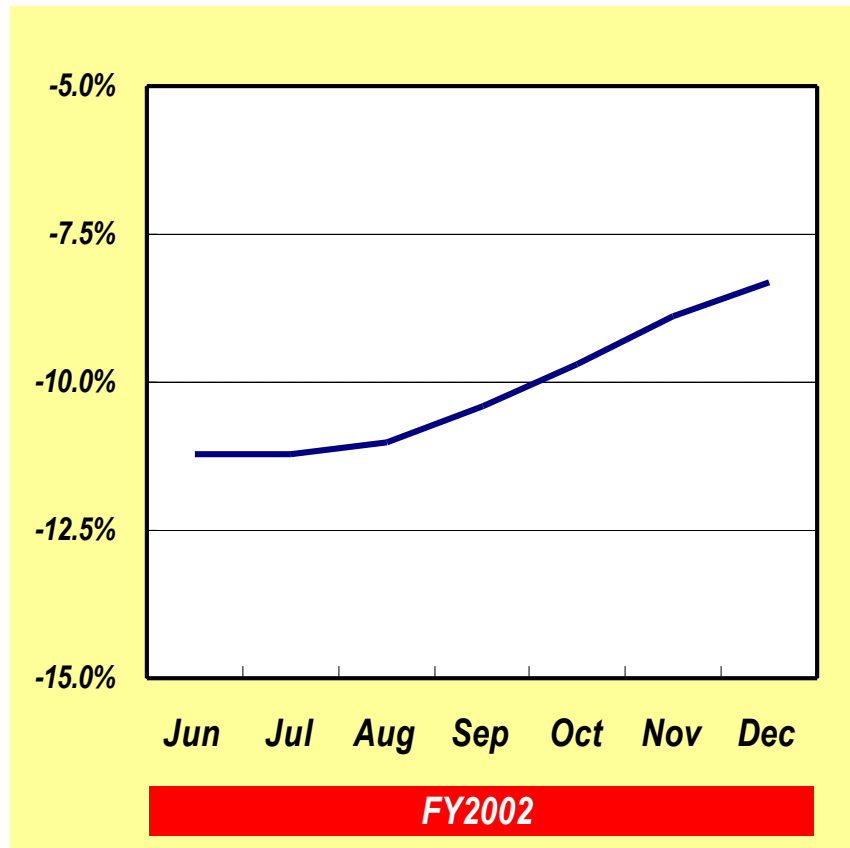
- Notes: 1. Sales for savings-type policies are not included in the figures above.
 2. In calculating rate of change on this page, the figures of Taiyo F&M are not included in the FY2001 figures (denominators).
 3. Sales through the sales personnel of Taiyo Mutual Life are included in corporate and transportation channels.

Trend in Key Indicators for Premiums

Trend in Over-the-Counter Sales at Banks
(Long term fire policies)



Trend in Year-on-year Change in Premium Rate for Our Automobile Fleet Policies
(On cumulative basis at each month end.)

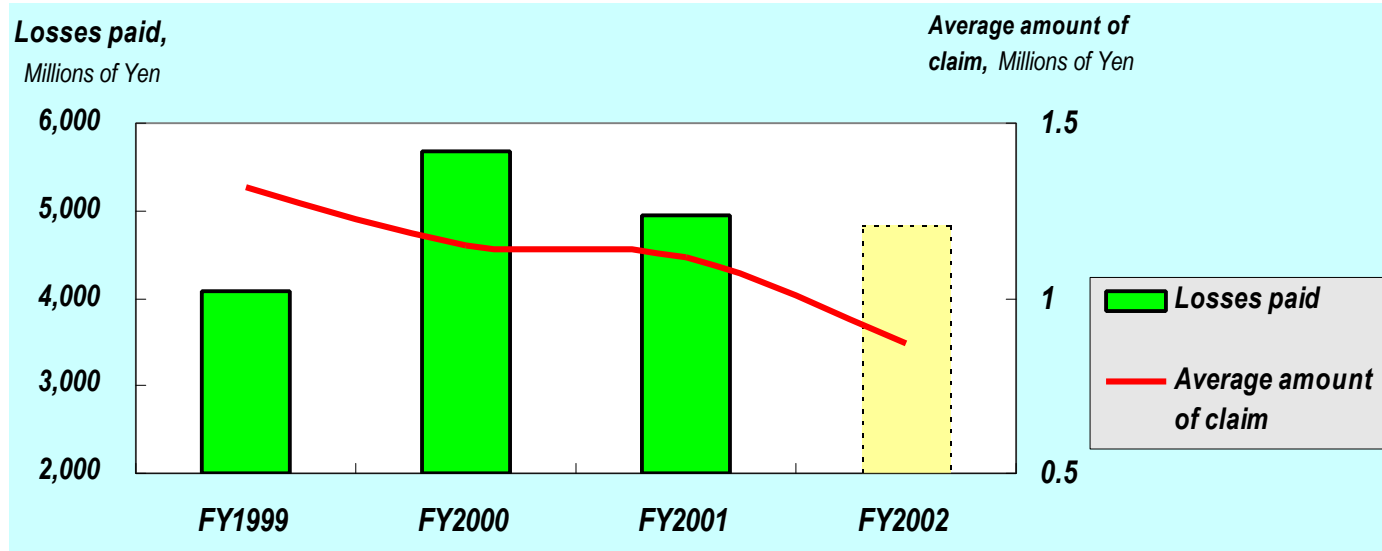


Trend in Key Indicators for Losses

Natural Disaster Losses

FY1999	¥15.8 Bln	<i>Mainly, payment of Typhoon No.18 claims</i>
FY2000	¥18.4 Bln	<i>Hail in Chiba & Ibaraki, Tokai area downpour, etc.</i>
FY2001	¥6.9 Bln	<i>No heavy disasters occurred. Mainly, payment of losses incurred in FY2000</i>
FY2002 Forecast	¥7~ ¥8 Bln	<i>Typhoon No.21 (occurred in Oct. 2002), etc.</i>

Vehicle Theft Claims



Note) The bar chart for FY2002 shows a hypothetical figure, calculated by multiplying "losses paid in FY2001" by 97.9%. (i.e. Year-on-year percentage change for the first nine months of FY2002 is -2.1%.)

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