

Consolidated Solvency Margin Ratio

(Millions of yen)

	As of March 31, 2022	As of September 30, 2022
(A) Total Consolidated Solvency Margin	3,697,989	3,272,337
Capital and funds, etc.	1,033,111	901,844
Reserve for price fluctuation	105,389	108,010
Contingency reserve	35,949	36,956
Catastrophic loss reserve	558,190	602,233
General allowance for possible credit losses	5,474	6,526
Unrealized gains and losses on securities, deferred gains and losses on hedges (before tax effect deductions)	1,037,412	719,232
Unrealized gains and losses on land	114,601	113,279
Total of unrecognized actual difference and unrecognized prior service costs (before tax effect deductions)	23,088	22,680
Surplus such as premium fund	161,014	154,819
Subordinated debt, etc.	433,560	433,560
Excess amount of surplus such as premium fund and subordinated debt, etc. which are excluded from total solvency margin	—	—
Total solvency margin related to small amount and short term insurance companies	7	16
Deductions	57,743	59,534
Others	247,933	232,711
(B) Total Consolidated Risks		
$\sqrt{(\sqrt{R_1^2 + R_2^2} + R_3 + R_4)^2 + (R_5 + R_6 + R_7)^2} + R_8 + R_9$	956,727	1,063,716
Underwriting risk for property and casualty insurance business (R_1)	339,295	392,435
Underwriting risk for life insurance business (R_2)	15,226	15,260
Underwriting risk for third-sector insurance products including accident, sickness and nursing-care insurance (R_3)	11,935	12,561
Underwriting risk related to small amount and short term insurance companies (R_4)	27	56
Guaranteed interest rate risk (R_5)	22,389	21,887
Guaranteed minimum benefit risk for life insurance policies (R_6)	400	400
Investment risk (R_7)	560,798	603,121
Business management risk (R_8)	24,522	27,291
Major catastrophe risk for property and casualty insurance policies (R_9)	250,884	291,142
(C) Consolidated Solvency Margin Ratio [(A) / {(B) × 1/2}] × 100	773.0%	615.2%

Note) The above amounts and figures are calculated based on provisions of Articles 210-11-3 and 210-11-4 of the Ordinance for Enforcement of the Insurance Business Act and Public Notice No. 23 of the Financial Services Agency (2011).