

January 19, 2022  
Tokio Marine Holdings, Inc.  
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## **Tokio Marine Holdings joins the Net-Zero Insurance Alliance (NZIA)**

Tokio Marine Holdings, Inc. (President and Group CEO: Satoru Komiya, the “TMHD”) is joining the Net-Zero Insurance Alliance (NZIA), as the first Japanese member.

### **1. TMHD’s participation in the NZIA**

Tokio Marine Group is committed to supporting the just transition towards the global goal of achieving net-zero greenhouse gas (GHG) emissions and is promoting measures to combat climate change through both mitigation and adaptation. Specifically, it has been developing insurance products and services that help achieve the goals of the United Nations Sustainable Development Goals (SDGs) and the Paris Agreement, and has achieved carbon neutrality in the Group’s business activities for eight consecutive years through mangrove planting projects and the use of renewable energy. The Group has also led the discussions on climate change through its participation in international initiatives such as the Geneva Association and ClimateWise.

The NZIA is an international initiative to promote the transition of insurance underwriting portfolios towards materializing a net zero GHG emissions society by 2050. The insurance industry is already taking a number of steps towards achieving a decarbonised society, and Tokio Marine believes it is essential to continue supporting the promotion of renewable energy and the development of decarbonisation technologies through its insurance underwriting and engagement with customers.

To this end, through its participation in the NZIA, Tokio Marine will be actively involved in the development of international standards for the insurance industry to achieve the goal of decarbonisation and aims to develop a framework that takes into account the decarbonisation process according to each country’s circumstances, including a positive assessment of carbon offsetting technologies and an emphasis on engagement to support companies in their decarbonisation efforts.

By joining the NZIA, Tokio Marine also becomes a member of the Glasgow Financial Alliance for Net Zero (“GFANZ”), which was established in April 2021 as a forum to promote the transition of financial institutions to net zero. The NZIA is a member of GFANZ and any insurer that joins the NZIA will also become a member of GFANZ.

## **2. Tokio Marine & Nichido Fire Insurance's participation in PCAF**

Tokio Marine & Nichido Fire Insurance Co., Ltd. (President: Shinichi Hirose, the "TMNF") announces that it is joining the Partnership for Carbon Accounting Financials ("PCAF"), an international initiative to develop methods for measuring and disclosing GHG emissions of financial investments ("Financed Emissions"). TMNF will also join the PCAF Japan coalition, which is leading the discussions in this area in Japan. Through this participation, TMNF aims to enhance its capabilities in measuring and analysing GHG emissions, and to promote dialogues with its business partners on decarbonisation.

PCAF has developed methodologies for measuring and disclosing GHG emissions in relation to listed equities and corporate bonds, commercial loans and unlisted equities, project finance, commercial real estate, residential mortgages, and motor vehicle loans. In addition, a joint working group has been established with NZIA in September 2021 to develop a methodology for measuring GHG emissions from insurance underwriting portfolios.

Through the synergy of TMHD's activities at NZIA and that of TMNF at PCAF, Tokio Marine Group will make further efforts to tackle climate change, together with its customers and society.