



October 8, 2003
Taiyo Life Insurance Company
(Code No.: 8796)

Appointment of Directors

Today, the Board of Directors of Taiyo Life Insurance Company (Taiyo Life) passed a resolution appointing the following persons as directors of the company.

1. Reassignments of Representative Directors (effective as of January 1, 2004)

Name	New Post	Present Post
Masahiro Yoshiike	Representative Director and Chairman	Representative Director and President
Katsuro Oishi	Representative Director and President	Senior Managing Director
Kunio Ikeda	Senior Managing Director	Representative Director and Senior Managing Director

2. Appointments of Directors (effective as of April 1, 2004)

Name	New Post	Present Post
Masahiro Yoshiike	Representative Director and Chairman	Representative Director and Chairman
Kenji Nakagome	Managing Director	Managing Director
Kunio Ikeda	Director (part time)	Managing Director

Note: Masahiro Yoshiike will assume the position of Representative Director and Chairman at T&D Holdings, Inc., effective April 1, 2004. in addition to his position at Taiyo Life.

Kenji Nakagome will assume the position of Managing Director at T&D Holdings, Inc., effective April 1, 2004. in addition to his position at Taiyo Life.

Kunio Ikeda will assume the position of Senior Managing Director at T&D Holdings, Inc., effective April 1, 2004. in addition to his position at Taiyo Life.

3. Reason for New Reassignments

Taiyo Life will become a wholly owned subsidiary of T&D Holdings, Inc., a holding company, on its creation on April 1, 2004. The aforementioned appointments are planned to be made to facilitate the delineation of the Group's business and to strengthen management.

Profile of the new Representative Director and Chairman
of Taiyo Life Insurance Company

Personal Details

Name: Masahiro Yoshiike
Date of birth: March 23, 1940
Place of birth: Saitama Prefecture, Japan
Present Post: Representative Director and President of Taiyo Life Insurance Company

Educational Background

March 1963: LLB, Keio University

Career Background

April 1963: Joined The Taiyo Mutual Life Insurance Company
February 1971: Branch manager of the West Kobe Branch
February 1973: Branch manager of the Hamamatsu Branch
August 1988: General manager of the Securities Investment Department
July 1990: Director and general manager of the Securities Department
April 1991: Managing director and general manager of the Securities Department
November 1991: Managing director
July 1995: Representative Director and President
April 2003: Representative Director and President of Taiyo Life Insurance Company

Profile of the new Representative Director and President
of Taiyo Life Insurance Company

Personal Details

Name: Katsuro Oishi
Date of birth: May 24, 1951
Place of birth: Hyogo Prefecture, Japan
Present Post: Senior Managing Director of Taiyo Life Insurance Company

Educational Background

March 1974: LLB, Kwansai Gakuin University

Career Background

April 1974: Joined The Taiyo Mutual Life Insurance Company
April 1983: Branch manager of the Takamatsu Branch
July 1985: Branch manager of the Kashiwa Branch
August 1987: Branch manager of the Tokyo Branch
December 1989: Branch manager of the Fukuoka Branch
April 1993: Branch manager of the Nagasaki Branch
April 1995: Branch manager of the Funabashi Branch
April 1997: General manager of the Marketing Department
July 1999: Director and general manager of the Investment Planning
Department
September 2000: Managing director
April 2003: Managing director of Taiyo Life Insurance Company
June 2003: Senior managing director