



November 19, 2009

Taiyo Life Insurance Company
Kenji Nakagome, President

Notice regarding the Financing of Subordinated Loans and Issuance of Subordinated Debt

Taiyo Life Insurance Company, a subsidiary of T&D Holdings, Inc., hereby announces that the Company has financed the subordinated loans and has issued subordinated debt by private offering, which totaled to ¥50 billion, from September 2009 to November 2009, as set forth below.

As of March 27, 2009, Taiyo Life had raised its capital by ¥50 billion through a capital increase of T&D Holdings, a 100% shareholder of the Company, to reinforce the financial base. However, in order to pursue a further strength of financial soundness, Taiyo Life has decided to finance the subordinated-class capital.

Following the financing of subordinated loans and others in this time, Taiyo Life plans to redeem outstanding subordinated loans of ¥35 billion that previously borrowed, and the Company schedules early payment on December 10, 2009.

Summary of the Subordinated Loans and Subordinated Debt

Amount	¥50.0 billion
Type	¥36.0 billion of subordinated loan and ¥14.0 billion of subordinated debt
Maturity Term	10 years
Paid-in Date	From September 2009 to November 2009 (¥19.0 billion was paid by the end of September 2009)
Interest Rate	For the first 5 years: fixed rate Later above: floating rate for every 6 months
Payment Option	Hold an option to prepay on any interest payment date after passed 5 years from its paid-in

For inquiries regarding the above, please contact:

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