



May 19, 2010

T&D Holdings, Inc.
Naoteru Miyato, President
(Security Code: 8795)
Daido Life Insurance Company
Tetsuhiro Kida, President

Corrections to the past “Financial Summary “TANSHIN” Reports” and documents related to financial results

T&D Holdings, Inc. hereby announces the following corrections of solvency margin ratios and adjusted net assets of Daido Life Insurance Company and sum of adjusted net assets of three life insurance companies in the group for the periods indicated below.

For the reason of corrections, we found that certain mistakes occurred in the process of calculation of the “excess amount of policy reserve based on Zillmer method”, which is a component of solvency margin ratios and adjusted net assets.

<p>For inquiries regarding the above, please contact: Investor Relations, T&D Holdings, Inc. Tel: +81-3-3434-9142</p>
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1. Content of Corrections

Daido Life Insurance Company

Period	Solvency margin ratios (%)			Adjusted net assets (millions of yen)		
	Before correction (a)	After correction (b)	Differences (b) – (a)	Before correction (c)	After correction (d)	Differences (d) – (c)
Nine months ended December 31, 2006	1,244.9	1,244.8	(0.1 points)	1,054,065	1,053,988	(77)
Year ended March 31, 2007	1,320.6	1,320.4	(0.2 points)	1,109,674	1,109,507	(166)
Three months ended June 30, 2007	1,344.8	1,344.5	(0.3 points)	1,139,383	1,139,085	(297)
Six months ended September 30, 2007	1,266.1	1,265.6	(0.5 points)	1,045,130	1,044,724	(405)
Nine months ended December 31, 2007	1,218.3	1,217.6	(0.7 points)	971,673	971,067	(605)
Year ended March 31, 2008	1,096.3	1,095.3	(1.0 points)	777,216	776,423	(793)
Three months ended June 30, 2008	1,103.8	1,102.5	(1.3 points)	823,241	822,211	(1,030)
Six months ended September 30, 2008	972.9	971.3	(1.6 points)	639,193	637,974	(1,219)
Nine months ended December 31, 2008	800.6	798.3	(2.3 points)	458,828	457,386	(1,442)
Year ended March 31, 2009	823.4	820.7	(2.7 points)	447,941	446,281	(1,659)
Three months ended June 30, 2009	975.5	972.4	(3.1 points)	541,729	539,832	(1,897)
Six months ended September 30, 2009	1,012.3	1,008.9	(3.4 points)	550,944	548,873	(2,071)
Nine months ended December 31, 2009	1,072.5	1,068.7	(3.8 points)	584,210	581,944	(2,266)

Sum of Three Life Insurance Companies

Period	Adjusted net assets (millions of yen)		
	Before correction (e)	After correction (f)	Differences (f) – (e)
Nine months ended December 31, 2006	1,882,554	1,882,476	(77)
Year ended March 31, 2007	2,007,846	2,007,680	(166)
Three months ended June 30, 2007	2,097,156	2,096,858	(297)
Six months ended September 30, 2007	2,002,580	2,002,175	(405)
Nine months ended December 31, 2007	1,838,678	1,838,073	(605)
Year ended March 31, 2008	1,500,741	1,499,948	(793)
Three months ended June 30, 2008	1,540,622	1,539,592	(1,030)
Six months ended September 30, 2008	1,160,725	1,159,506	(1,219)
Nine months ended December 31, 2008	932,026	930,584	(1,442)
Year ended March 31, 2009	865,521	863,862	(1,659)
Three months ended June 30, 2009	1,014,895	1,012,997	(1,897)
Six months ended September 30, 2009	1,052,258	1,050,187	(2,071)
Nine months ended December 31, 2009	1,089,800	1,087,533	(2,266)

2. Corrections to the “Financial Summary for the nine months ended December 31, 2009” and documents related to financial results of the nine months ended December 31, 2009

Corrections of the “Financial Summary for the nine months ended December 31, 2009” and documents related to financial results of the nine months ended December 31, 2009, which were announced on February 12, 2010, are as follows (The revised portions are underlined.):

<Correction on page 6 of the “Financial Summary for the nine months ended December 31, 2009” >

3. Operations of Three Life Insurance Companies (Non-consolidated Basis)

(2) Financial Position

Before correction	After correction
<i>Daido Life Insurance Company</i>	<i>Daido Life Insurance Company</i>
(omitted)	(omitted)
As of December 31, 2009, solvency margin ratio was <u>1,072.5</u> percent (<u>823.4</u> percent at the end of the previous fiscal year). Furthermore, the value of adjusted net assets amounted to ¥ <u>584.2</u> billion (¥ <u>447.9</u> billion posted at the previous fiscal year-end).	As of December 31, 2009, solvency margin ratio was <u>1,068.7</u> percent (<u>820.7</u> percent at the end of the previous fiscal year). Furthermore, the value of adjusted net assets amounted to ¥ <u>581.9</u> billion (¥ <u>446.2</u> billion posted at the previous fiscal year-end).

<Correction of the “Non-Consolidated Financial Data of the Three Life Insurance Companies for the Nine Months Ended December 31, 2009” >

3. Key Indicators

(Before correction)

(Billions of yen)

As of December 31, 2009	Total (Sum of Three Companies)		Taiyo Life		Daido Life		T&D Financial Life	
	Amount	Change from previous FYE	Amount	Change from previous FYE	Amount	Change from previous FYE	Amount	Change from previous FYE
Solvency margin ratio			1,016.6%	150.2 points	1,072.5%	249.1 points	711.3%	(120.7 points)
Adjusted net assets	1,089.8	224.2	411.3	80.9	584.2	136.2	94.2	7.0
Net unrealized gains/losses on securities	169.0	194.5	93.3	69.2	71.4	124.0	4.2	1.2
Domestic bonds	97.2	48.6	50.3	11.8	42.7	35.6	4.1	1.1
Domestic stocks	107.7	63.0	63.5	54.8	44.2	8.2	-	-
Foreign securities	(25.7)	16.0	(22.3)	0.8	(3.3)	15.1	(0.0)	(0.0)
Other securities	(12.2)	64.7	0.3	0.4	(12.6)	64.2	0.0	0.0
Monetary trusts	0.0	0.0	-	-	0.0	0.0	-	-
Monetary claims purchased	1.9	1.9	1.4	1.1	0.4	0.7	-	-
Net unrealized gains/losses on real estate	51.7	(0.9)	21.4	(0.8)	30.2	(0.0)	-	-

Notes:

1. Regarding net unrealized gains/losses on securities, the figures show only those of securities with market value.

2. Net unrealized gains/losses on real estate are basically calculated based on the appraisal price. Less important properties are calculated based on the posted price.

3. Adjusted net worth on EEV (European Embedded Value) are as follows: Group: 805.2 billion yen (up 269.8 billion yen from the previous fiscal year end); Taiyo Life: 341.3 billion yen (up 71.3 billion yen); Daido Life: 399.2 billion yen (up 94.9 billion yen); T&D Financial Life: 64.6 billion yen (up 1.1 billion yen).

(After correction)

(Billions of yen)

As of December 31, 2009	Total (Sum of Three Companies)		Taiyo Life		Daido Life		T&D Financial Life	
	Amount	Change from previous FYE	Amount	Change from previous FYE	Amount	Change from previous FYE	Amount	Change from previous FYE
Solvency margin ratio			1,016.6%	150.2 points	1,068.7%	248.0 points	711.3%	(120.7 points)
Adjusted net assets	1,087.5	223.6	411.3	80.9	581.9	135.6	94.2	7.0
Net unrealized gains/losses on securities	169.0	194.5	93.3	69.2	71.4	124.0	4.2	1.2
Domestic bonds	97.2	48.6	50.3	11.8	42.7	35.6	4.1	1.1
Domestic stocks	107.7	63.0	63.5	54.8	44.2	8.2	-	-
Foreign securities	(25.7)	16.0	(22.3)	0.8	(3.3)	15.1	(0.0)	(0.0)
Other securities	(12.2)	64.7	0.3	0.4	(12.6)	64.2	0.0	0.0
Monetary trusts	0.0	0.0	-	-	0.0	0.0	-	-
Monetary claims purchased	1.9	1.9	1.4	1.1	0.4	0.7	-	-
Net unrealized gains/losses on real estate	51.7	(0.9)	21.4	(0.8)	30.2	(0.0)	-	-

Notes:

1. Regarding net unrealized gains/losses on securities, the figures show only those of securities with market value.

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3. Adjusted net worth on EEV (European Embedded Value) are as follows: Group: 805.2 billion yen (up 269.8 billion yen from the previous fiscal year end); Taiyo Life: 341.3 billion yen (up 71.3 billion yen); Daido Life: 399.2 billion yen (up 94.9 billion yen); T&D Financial Life: 64.6 billion yen (up 1.1 billion yen).

<Correction on page 12 of the “Supplementary Materials for the Nine Months Ended December 31, 2009 (Daido Life Insurance Company) ” >

5. Solvency Margin Ratio

6. Adjusted Net Assets

(Before correction)

5. Solvency Margin Ratio

		(Millions of yen)	
Items	As of December 31, 2009	As of March 31, 2009	
Total solvency margin (A)	638,247	497,804	
Common stocks, etc. (less certain items)	273,658	263,870	
Reserve for price fluctuations	43,445	42,020	
Contingency reserve	52,194	53,220	
General reserve for possible loan losses	1,441	129	
Net unrealized gains on available-for-sale securities (before tax) (x 90 per cent., if gains; x 100 per cent., if losses)	38,129	(86,052)	
Net unrealized gains(losses) on real estate (x 85 per cent., if gains; x 100 per cent., if losses)	25,736	25,817	
Excess amount of policy reserve based on Zillmer method	125,150	129,268	
Unallotted portion of reserve for policyholder dividends	7,298	7,176	
Future profits	7,108	3,113	
Deferred tax assets	64,083	59,239	
Subordinated debt	-	-	
Deductible items	-	-	
Total risk $\sqrt{(R_1 + R_8)^2 + (R_2 + R_3 + R_7)^2} + R_4$ (B)	119,010	120,901	
Insurance risk R_1	27,094	28,235	
3rd sector insurance risk R_8	3,546	3,730	
Assumed investment yield risk R_2	15,992	16,814	
Investment risk R_3	95,157	94,388	
Business risk R_4	2,853	4,322	
Minimum guarantee risk R_7	892	908	
Solvency margin ratio $\frac{(A)}{(1/2) \times (B)} \times 100$	1,072.5%	823.4%	

Notes:

1. The above ratio is calculated in accordance with Articles 86, 87 of the ministerial ordinance for Insurance Business Law as well as Announcement No. 50 issued by the Ministry of Finance in 1996.
2. “Common stock, etc. (less certain items)” represents net assets on the balance sheet less net unrealized gains on securities, provision for advanced depreciation on real estate, gains on deferred hedge and estimated appropriation paid in cash.
3. Net unrealized gains (losses) on real estates are basically calculated by the method of appraised price, whereas as for less important real estates, they are calculated by the method of posted price.
4. “Minimum guarantee risk R_7 ” were calculated using the standard method regulated by FSA.

6. Adjusted Net Assets

		(Millions of yen)
Category	As of December 31, 2009	As of March 31, 2009
Adjusted net assets	584,210	447,941

Notes:

1. The figures as of March 31, 2009 were calculated according to the orders providing classifications of Insurance Business Law, and descriptions provided in Notification No. 2 issued in January 1999 by Financial Supervisory Agency and Ministry of Finance.
2. The figure as of December 31, 2009 were calculated using a reasonable method based on regulatory rules.

(After correction)

5. Solvency Margin Ratio

(Millions of yen)		
Items	As of December 31, 2009	As of March 31, 2009
Total solvency margin (A)	<u>635,980</u>	<u>496,145</u>
Common stocks, etc. (less certain items)	273,658	263,870
Reserve for price fluctuations	43,445	42,020
Contingency reserve	52,194	53,220
General reserve for possible loan losses	1,441	129
Net unrealized gains on available-for-sale securities (before tax) (x 90 per cent., if gains; x 100 per cent., if losses)	38,129	(86,052)
Net unrealized gains(losses) on real estate (x 85 per cent., if gains; x 100 per cent., if losses)	25,736	25,817
Excess amount of policy reserve based on Zillmer method	<u>122,883</u>	<u>127,609</u>
Unallotted portion of reserve for policyholder dividends	7,298	7,176
Future profits	7,108	3,113
Deferred tax assets	64,083	59,239
Subordinated debt	-	-
Deductible items	-	-
Total risk $\sqrt{(R_1 + R_8)^2 + (R_2 + R_3 + R_7)^2} + R_4$ (B)	119,010	120,901
Insurance risk R_1	27,094	28,235
3rd sector insurance risk R_8	3,546	3,730
Assumed investment yield risk R_2	15,992	16,814
Investment risk R_3	95,157	94,388
Business risk R_4	2,853	4,322
Minimum guarantee risk R_7	892	908
Solvency margin ratio $\frac{(A)}{(1/2) \times (B)} \times 100$	<u>1,068.7%</u>	<u>820.7%</u>

Notes:

1. The above ratio is calculated in accordance with Articles 86, 87 of the ministerial ordinance for Insurance Business Law as well as Announcement No. 50 issued by the Ministry of Finance in 1996.
2. "Common stock, etc. (less certain items)" represents net assets on the balance sheet less net unrealized gains on securities, provision for advanced depreciation on real estate, gains on deferred hedge and estimated appropriation paid in cash.
3. Net unrealized gains (losses) on real estates are basically calculated by the method of appraised price, whereas as for less important real estates, they are calculated by the method of posted price.
4. "Minimum guarantee risk R_7 " were calculated using the standard method regulated by FSA.

6. Adjusted Net Assets

(Millions of yen)		
Category	As of December 31, 2009	As of March 31, 2009
Adjusted net assets	<u>581,944</u>	<u>446,281</u>

Notes:

1. The figures as of March 31, 2009 were calculated according to the orders providing classifications of Insurance Business Law, and descriptions provided in Notification No. 2 issued in January 1999 by Financial Supervisory Agency and Ministry of Finance.
2. The figure as of December 31, 2009 were calculated using a reasonable method based on regulatory rules.