

Press Release

Edelweiss Tokio Life Insurance gets initial approval from IRDA

January 11, 2011, Mumbai: Edelweiss Tokio Life Insurance Company Limited, a joint venture between Edelweiss Capital Limited (Edelweiss), one of India's leading financial services conglomerates, and Tokio Marine, one of the world's largest Insurance groups headquartered in Japan; has received the initial R1 approval from the Insurance Regulatory & Development Authority (IRDA). This is the first step of regulatory clearances required for carrying on the business as Life Insurance company in India.

Commenting on the same, **Deepak Mittal, Director, Edelweiss Tokio Life Insurance** said, "Indian economy is poised for a 9% annual GDP growth. The savings rate is upwards of 32%. We see large opportunity in the Life Insurance sector which is a great way of channelizing these savings into long term investments. Life Insurance Premiums are likely to increase from the present level of Rs. 2 lakh crore to about Rs. 10 lakh crore in the next decade. We are excited by this opportunity and are confident of bringing a differentiated offering leveraging product development capabilities, understanding of Indian consumer needs and our partners' global experience."

About Edelweiss Group

Edelweiss Group, with a net worth of over Rs. 2250 crore and a pre-tax profit of Rs. 333 crore for FY10, has emerged as India's leading diversified financial services Group. Edelweiss offers a large range of products and services spanning across asset classes and consumer segments. Its businesses are broadly divided into Investment Banking, Brokerage Services, Asset Management and Financing. The company's research driven approach and proven history of innovation has enabled it to foster strong relationships across corporate, institutional and individual clients. The Mutual fund and Retail Broking businesses along with the acquisition of Anagram Capital have paved the way for Edelweiss to cater to the large retail client segment. Edelweiss' presence in India along with Anagram now covers over 340 offices pan India.

To know more about the Edelweiss Group, please visit www.edelcap.com

About Tokio Marine Holdings, Inc.

Tokio Marine Holdings, Inc. is the holding company for the Tokio Marine Group which is one of the leading insurers globally. The Group has a net worth of JPY 2185 bn and revenues of JPY 3571 bn FY09 and operates across 38 countries. With over 130 years of experience in the insurance sector it has expanded its reach across geographies in life and non-life insurance sectors. The Group has also successfully established Life Insurance operations as a second generation entrant in developed markets like Japan and Singapore and also in other developing markets like China, Malaysia and Thailand. The Group is rated 'AAA' by Japan Credit Rating Agency (JCR) while its group company Tokio Marine & Nichodo is rated 'A++' by A.M. Best.

To know more about the Tokio Marine Holdings Inc, please visit www.tokiomarinehd.com/en

For further details please contact:

Raju Kane/Revathi Pandit/Ankit Chothani

Marketing Communication

Edelweiss Capital

Phone: 4088 6340/4063 5433/40886366

Raj Tapal / Khushal Davera

9821133567 / 9819666376

Sampark PR