

Press release

20 August 2009

Toyota, Aioi and Fortis to enter into a new motor insurance agreement

Fortis (Insurance, UK) today announced that it had entered into exclusive discussions with Toyota (GB) PLC and its insurance partner in the UK, Aioi Motor and General Insurance Company of Europe Limited, to work together to provide branded motor insurance products to Toyota GB's UK customer base. The deal, currently worth over £20 million in annualised total Gross Written Premium (GWP), builds on Fortis' position as the third largest car insurer in the UK and is the first motor manufacturer branded scheme secured by the leading UK general insurer.

The initial three year deal, agreed in principle, will create around 50 new UK jobs at Fortis' Stoke-on-Trent office and up to 20 claims roles at Fortis' Eastleigh and Gloucester offices. The deal is designed to ensure further levels of quotability, conversion and retention across Toyota GB's 1.3 million UK customer base – Aioi Motor & General will continue to underwrite the branded motor insurance products marketed by Toyota GB with Fortis handling the sales, administration and claims services. In addition, Fortis will also reinsure a proportion of the business underwritten by Aioi Motor & General.

Final binding terms are expected to be agreed in the next two months and the deal will be subject to normal regulatory and governance approvals.

Announcing the new agreement Barry Smith, Chief Executive of Fortis UK said: *“This new relationship is a significant step forward in our multi-channel distribution strategy, reinforcing our strength in the private car insurance market. Our customer-focused approach and market-leading efficiency have been key ingredients for our growth in the affinity arena, where we have recently secured a number of new relationships, while complementing our broker distribution strategy. I look forward to working with Aioi to evolve the Toyota and Lexus propositions to further support customer needs.”*

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Toyota GB Finance Director, Andrew Singer said: *“We are delighted to be working with Fortis on the delivery of our insurance solutions. Fortis’ exceptional service reputation and strategy to put the customer at the centre of their processes, fits well with the approach of Toyota, fully supporting the two main pillars of ‘The Toyota Way’ – Continuous Improvement and Respect for People .”*

Mike Swanborough, Chief Executive Officer at Aioi added: *“After completing market-wide reviews, we are confident that our relationship with Fortis will prove positive for all concerned. We are looking forward to working together to develop innovative insurance solutions, combining our extensive knowledge of Toyota and their customers across Europe with Fortis’ award-winning service centres and to leveraging Fortis’ deep understanding of the wider UK private motor insurance market.”*

– ENDS –

For further information, please contact:

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Toyota

Further Toyota information and pictures can be downloaded from the Toyota media website on: <http://www.toyotagb-press.co.uk> or through www.newspress.co.uk

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Notes for Editors:

Toyota Motor Corporation is one of the world’s leading automakers, offering a full range of models under the Toyota and Lexus brands, from mini-vehicles to large trucks, with these vehicles being marketed in more than 140 countries. Toyota’s operations in Europe are supported by a network of 28 National Marketing and Sales Companies in 44 countries, a total of 2,784 sales outlets and 8 manufacturing plants. Toyota (GB) PLC are responsible for the marketing and distribution of Toyota and Lexus vehicles in the UK.

Aioi Motor & General is a subsidiary of Aioi Insurance Company, Japan – the 4th largest insurer in Japan. Aioi have been involved in the underwriting of Toyota branded motor insurance products in the UK since 1997 and in 2004 they established Aioi Motor & General as a new Financial Services Authority (FSA) regulated UK entity with a mission of becoming the pre-eminent Japanese insurer in Europe providing first class products and services to key international Japanese companies and their clients.

The success of Aioi Motor & General can only be achieved by delivering superior value to its clients and providing them with real insurance solutions.

Fortis (Insurance UK) is a leading provider of award-winning personal and commercial lines insurance solutions in the UK. Fortis UK has two main divisions, manufacturing both non-life and life products, which are distributed through a range of channels including brokers, IFAs, intermediaries, affinity partners and the Internet, as well as various wholly or partially-owned companies (RIAS, Fortis Insurance Solutions, Affinity Solutions, Text2Insure and InsureTECH Systems).

Insuring around 7 million customers and working with a range of partners, Fortis UK is recognised for delivering consistent and high-quality customer experiences. It employs almost 3,000 people with a head office based in Eastleigh and others in Belfast, Bournemouth, Gloucester, Haywards Heath, London, Redditch, Reigate and Stoke-on-Trent. In 2008, its non-life profit before tax and interest was £76 million and its non-life GWP was £760 million. Fortis launched a life and protection business in July 2008.

Fortis (Insurance UK) is part of Fortis, a global insurance group of significant scale with over EUR14bn turnover, 20 million customers and 10,000 employees worldwide.