

Changes of Directors and Executive Officers in Fiscal Year 2006
(effective as of March 25, 2006)

Directors and Executive Officers

1 Appointments (1)

New Position	Current Position	Name
Executive Vice President, Head of Corporate Administration Sector (Corporate Planning, Public & Investors Relations, Planning and Research, Actuarial related)	Senior Managing Director, Head of Service Network Development Sector; Marketing Support Sector (Marketing Planning, Sales Representatives Training, Sales Representatives Operations Management, General Insurance, Corporate & Worksite Marketing related) Delegations: General Manager of Nissay Training Center; General Manager of Business School for Sales Managers	Takao Arai
Senior Managing Director, Head of Marketing Support Sector (Corporate Marketing related)	Managing Director, Head of Marketing Support Sector (Corporate Marketing related) Delegation: General Manager of Head Office 2 nd Corporate Marketing Dept.	Takashi Minagawa
Senior Managing Director, Head of Corporate Administration Sector (Head Office Public Affairs related) Delegation: General Manager of Head Office Osaka Corporate Marketing Dept. (Head of West Japan Corporate Affairs)	Managing Director, Delegations: General Manager of Tokai Regional Headquarters, General Manager of Head Office Tokai Corporate Marketing Dept.	Tetsuro Taki
Senior Managing Director, Head of Service Network Development Sector; Marketing Support Sector (Marketing Planning, Sales Representatives Training, Sales Representatives Operations Management, General Insurance, Corporate & Worksite Marketing related) Delegations: General Manager of Nissay Training Center; General Manager of Business School for Sales Managers	Managing Director, Head of Corporate Administration Sector (Corporate Planning, Public & Investors Relations, Planning & Research, Actuarial, Product Planning related)	Sadao Kato
Senior Managing Director, Delegations: General Manager of Tokai Regional Headquarters, General Manager of Head Office Tokai Corporate Marketing Dept.	Managing Director, Delegation: General Manager of Kinki Regional Headquarters	Keizo Tsutsui
Senior Managing Director, Head of Investment Management Sector (Real Estate Investment related), Corporate Administration Sector (Secretarial, Public Affairs, Affiliated Business, Personnel, General Affairs related), Administrative Service Sector (System Planning related)	Managing Director, Head of Corporate Administration Sector (Secretarial, Public Affairs, Affiliated Business, Personnel, General Affairs related), Administrative Service Sector (Policy Accounting, System Planning related) Delegation: General Manager of Medical Information Dept.	Shunsuke Wada

1 Appointments (2)

New Position	Current Position	Name
<p>Managing Director, Head of Administrative Service Sector (Policy Accounting, Customer Service related), Corporate Administration Sector (Product Planning related) Delegations: General Manager of Medical Information Dept., General Manager of Policy Planning & Management Dept.</p>	<p>Director, Delegation: General Manager of Personnel Dept.</p>	Yoichi Fujita
<p>Managing Director, Delegations: General Manager for the Americas, General Manager for Europe, Deputy Chief (International Planning & Operations Dept.), General Manager of New York Representative Office</p>	<p>Director, Delegations: General Manager for the Americas, General Manager for Europe, Deputy Chief (International Planning & Operations Dept.), General Manager of New York Representative Office</p>	Yoshikazu Takeda

2 Retirements

New Position	Current Position	Name
Director	<p>Executive Vice President, Head of Corporate Administration Sector (Head Office Public Affairs related) Delegation: General Manager of Head Office Osaka Corporate Marketing Dept., (Head of West Japan Corporate Affairs)</p>	Shingo Okada
Director	<p>Senior Managing Director, Head of Investment Management Sector (Finance Planning & Management, Real Estate Investment related)</p>	Mitsutoshi Kimura
Director	<p>Managing Director, Delegation: General Manager of Metropolitan Area Headquarters</p>	Takashi Matsukubo
Director	<p>Managing Director, Head of Agency Management Sector Delegation: General Manager of Agency Marketing Headquarters</p>	Takeshi Asahara

3 Changes of Department Heads and Delegations

New Position	Current Position	Name
<p>Managing Director, Delegations: Chief Medical Director, Deputy Chief (Medical Information Dept.), Deputy Chief (Policy Planning & Management Dept.), Deputy Chief (Policy Accounting Dept.)</p>	<p>Managing Director, Delegations: Chief Medical Director, Deputy Chief (Policy Accounting Dept.), Deputy Chief (Medical Information Dept.)</p>	<p>Chiaki Hamaguchi</p>
<p>Managing Director, Head of Risk Management Sector, Investment Management Sector (Credit, Securities Operations related), Corporate Administration Sector (Legal and Compliance, Auditing related)</p>	<p>Managing Director, Head of Risk Management Sector, Corporate Administration Sector (Legal and Compliance, Auditing related), Administrative Service Sector (Customer Service related) Delegation: General Manager of Administrative Risk Management Dept.</p>	<p>Akito Kuwabara</p>
<p>Director, Head of Investment Management Sector (Finance & Investment Planning, Finance Planning & Management related) Delegation: General Manager of Finance & Investment Planning Dept.</p>	<p>Director, Head of Investment Management Sector (Finance & Investment Planning, Credit, Securities Operations related) Delegation: General Manager of Finance & Investment Planning Dept.</p>	<p>Takeshi Furuichi</p>
<p>Director, Delegations: General Manager of Head Office 2nd Corporate Marketing Dept., Deputy General Manager of Head Office 1st Corporate Marketing Dept.</p>	<p>Director, Delegations: General Manager of Head Office Kyushu Corporate Marketing Dept., Branch General Manager of Fukuoka Branch</p>	<p>Shigemi Kanamori</p>
<p>Director, Delegations: General Manager of Head Office Kyushu Corporate Marketing Dept., Deputy Chief (Sales Representatives Operations Management Dept.)</p>	<p>Director, Delegation: General Manager of Corporate & Worksite Sales Headquarters</p>	<p>Kennosuke Matsumura</p>
<p>Director, Delegation: General Manager of Legal and Compliance Dept.</p>	<p>Director, Delegation: General Manager of Corporate Marketing Planning Dept.</p>	<p>Kenichi Kobayashi</p>
<p>Director, Head of Agency Management Sector Delegation: General Manager of Agency Marketing Headquarters</p>	<p>Director, Delegation: General Manager of Agency Operations Dept.</p>	<p>Hiroshi Ishimura</p>
<p>Director, Delegation: General Manager of Metropolitan Area Headquarters</p>	<p>Director, Delegations: General Manager of Sales Representatives Operations Management Dept., General Manager of Sales Representatives Activity Planning Office</p>	<p>Koji Aiba</p>
<p>Director, Delegations: General Manager of Sales Representatives Operations Management Dept., General Manager of Sales Representatives Activity Planning Office</p>	<p>Director, Delegations: General Manager of Marketing Planning Dept., General Manager of Sales Representatives Human Resource Dept., General Manager of Sales Manager Business Planning Office</p>	<p>Akira Mihayashi</p>