

News Release

16th January, 2004

Hitachi Capital Corporation

Hitachi Capital to Rename Subsidiary

Hitachi Capital Corporation wishes to announce that it will rename subsidiary Unum Japan Accident Insurance Company subject to the approval of the Financial Services Agency, as follows.

1. Name of Subsidiary and Other Details

Corporate name:	Unum Japan Accident Insurance Company
Address:	6-3, Sanban-cho, Chiyoda-ku, Tokyo
Representatives:	Kimio Yokoyama, Chairman of the Board Hidehiro Ishikawa, President
Hitachi Capital's equity interest:	Hitachi Capital owns all shares

2. Rationale for Name Change

Hitachi Capital purchased all shares in Unum Japan Accident Insurance from its former parent UnumProvident Corporation on 15th January, 2004. Hitachi Capital has decided that renaming this subsidiary would be advantageous to the implementation of business strategy.

3. New Corporate Name

Hitachi Capital Insurance Corporation

4. Date of Effect for New Corporate Name

1st April, 2004 (planned)

<Reference>

Effective from 15th January, 2004, the senior management team of Unum Japan Accident Insurance Company consists of the following:

Chairman of the Board	Kimio Yokoyama
President	Hidehiro Ishikawa
Director	Masashi Takeda
Corporate Auditor (Standing)	Keiji Momoi
Corporate Auditor (Standing)	Shinji Matsumoto
Corporate Auditor (Non-standing)	Kazuya Miura