

LIFE PRESS RELEASE

LIFE Co., Ltd.

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Fiscal year end: March 31

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LIFE Announce 1st Unsecured Straight Bond Issues

TOKYO, March 3, 2004 – LIFE Co., Ltd. announced its 1st unsecured straight bond issues.

By adding the unsecured bond as a new source of financing, the optimal financing composition is aimed at end firm financial structure is built.

Issue name:	LIFE Co., Ltd. 1st Unsecured Bond (Limited Inter-bond Pari Passu Clause)
Issue amount:	10 billion yen
Interest rate:	1.44% per annum
Issue price:	100% of face value; face value equals 100 yen
Offering date:	March 3, 2004
Payment date:	March 17, 2004
Maturity date:	March 17, 2009 (5 year bond redeemable in lump sum at maturity)
Use of funds:	Operating credit cards, etc.
Lead underwriter:	Nikko Citigroup Limited Morgan Stanley Japan Limited
Trustees:	Aozora Bank, Ltd.
Rating:	Japan Rating and Investment Information, Inc. (R&I) has rated the bonds BBB+ (triple B plus)