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FOR IMMEDIATE RELEASE

Press Release

Milliman named Korea's leading insurtech company by MoneyToday

SEOUL – September 4, 2018 – Milliman, Inc., a premier global consulting and actuarial firm, is pleased to announce the firm was named Korea's leading insurtech company by MoneyToday, one of the largest economic newspapers in the nation. MoneyToday presented Milliman with the Grand Prize in Insurtech as part of the publication's "2018 Leading Companies of Korea" awards. Winners were chosen based on an insurance industry survey conducted by the newspaper.

The selection committee cited Milliman's success using technology-based solutions to solve industry issues, specifically those around IFRS-17 and K-ICS. Milliman's insurtech offerings in Korea include Booster-FMS, a GPU-accelerated computing software for actuarial modeling. The innovative product uses the same technology found in machine learning, artificial intelligence, and self-driving cars to create an easy-to-use stochastic modeling tool.

"Our clients were looking for a way to navigate IFRS-17 and K-ICS and improve their reserving processes," says Chihong An, principal and consulting actuary with Milliman Korea. "Booster-FMS is unique in the marketplace, enabling insurers to increase efficiency through faster processing speeds. I'm thrilled this innovative approach has enabled Milliman to be recognized as Korea's leading insurtech company."

About Milliman

Milliman is among the world's largest providers of actuarial and related products and services. The firm has consulting practices in healthcare, property & casualty insurance, life insurance and financial services, and employee benefits. Founded in 1947, Milliman is an independent firm with offices in major cities around the globe. For further information, visit milliman.com.