# TAKANORI HOSHINO

FIAJ, FSA, CERA, CMA

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## Current Responsibility

Takanori Hoshino is a principal with the Tokyo office of Milliman. He joined the firm in 2000. He has been Managing Director, Japan Life and Financial Services since January 2022.

## Professional Work Experience

Takanori has extensive experience in providing consulting services to life insurance companies in Japan and other Asian countries. He specializes in the fields of embedded value reporting, including market-consistent embedded value (MCEV), actuarial appraisal for mergers and acquisitions, IFRS 17 / US GAAP / statutory actuarial modeling, economic value-based solvency (ICS), demutualization, and economic capital modeling. He also assists Japanese and multinational clients in designing and implementing systems for projection, reporting, and risk monitoring.

Prior to joining Milliman, Takanori spent eight years with the Dai-ichi Mutual Life Insurance Company, where he was responsible for-profit management and corporate planning with their actuarial and personnel departments. He also gained extensive work experience in the United States as a trainee at Lincoln National.

## Professional Designations

- Fellow, Institute of Actuaries of Japan
- Fellow, Society of Actuaries
- Chartered Enterprise Risk Analyst
- Chartered member, Security Analysts Association of Japan

## Education

BS, Mathematics, Waseda University

## Presentations and Publications

Takanori is an author of the Milliman research report “Will IFRS 17 replace EV?” and “Application of a simplified method to calculate Solvency II risk margin to Japanese products.”

He coauthored the following Milliman research reports:

- “IFRS 17 vs. US GAAP LDTI: Different animals?”
- “IFRS17 coverage units for CSM amortization”
- “IFRS17 Implementation: A new reporting framework comes with significant challenges”
- “Valuation of policyholder dividends in a market-consistent framework”
- “Replicating portfolios”
- “Aggregation of risks and allocation of capital”
- “Economic capital modeling: Practical considerations”

He also conducted “Practical Implications of Stochastic Projections” for the Institute of Actuaries of Japan annual meetings, and “Overview of MCEV” for a Society of Actuaries webinar.

## Affiliations

- Member of International Standards Committee, Insurance Accounting Subcommittee, and International Standard of Practice Review Subcommittee of the Institute of Actuaries of Japan
- Former member of the Advisory Council on the Economic Value-based Solvency Framework of Financial Services Agency