

MILANTHI SARUKKALI

FSA, PHD

Consulting Actuary

milanthi.sarukkali@milliman.com

+1 206 502 8689



Current Responsibility

As a consultant, Milanthi Sarukkali has been involved in a variety of projects, including:

- US GAAP reporting including variable annuities
- Statutory reporting including cash flow testing
- Reinsurance arrangements
- Mortality studies
- Data management
- Validation and documentation of ALM, hedging, pricing, and GAAP and statutory reporting models
- Product filing reviews
- Process improvement

Professional Work Experience

Milanthi has over 15 years of experience as an actuary and investment professional, spanning investment research, life insurance, and retirement.

Prior to joining Milliman, she was the Founder and Chief Executive Officer of Spark Actuarial and Risk Consultants based in Colombo, Sri Lanka, providing consulting services to insurance clients in the US and Asia. She has acted as the Appointed Actuary for two life insurance companies in Sri Lanka and also been heavily involved in the microinsurance sector. As the Appointed Actuary, she has supported life insurance companies in developing and launching new products, establishing governance processes for assumption setting, model validation and regulatory reporting, as well as advising the Board of Directors on issues relating to actuarial, investment, and risk management. Additionally, she has been involved in several M&A projects providing support for actuarial due diligence and supporting annual audits of life insurance companies.

She is also the former Chief Actuary and Chief Risk Officer of Allianz Insurance Sri Lanka, overseeing all actuarial functions including leading the transition to Risk Based Capital reporting.

Milanthi worked as an Actuarial Associate, and then an Associate Actuary at Voya Financial in CT, USA (formerly ING US Financial Services) in the Retirement Services Insurance Risk Management and Pricing teams. Later she joined the Asset Liability Management Team for the US business as an Actuary, leading annual ALM studies, regular investment risk reporting, liaising with portfolio managers, and supporting the annual strategic asset allocation process. She also served on the Retirement Services ALM committee.

She started her career at a development bank in Sri Lanka and later joined AMBA Research Lanka, a knowledge process outsourcing firm where she mainly supported analysts at a leading global investment bank in Sydney and Hong Kong, and subsequently quant-based hedge funds in Europe.

Professional Designation

Fellow, Society of Actuaries

Education

- University of Connecticut, PhD in Mathematics
- London Guildhall University BSc (Hons) in Computing and Information Systems

Affiliations

Fellow, Actuarial Association of Sri Lanka (Past President 2018 - 2020)