

July 19, 2013

Milliman agrees in principle to acquire Eldridge Consulting, open office in Indonesia



Following the recent press release of July 9, 2013, Milliman is pleased to announce that it is moving ahead to establish a life insurance consulting team on the ground in Jakarta, Indonesia.

Press Release

Seattle – July 9, 2013 – Milliman, Inc., a premier global consulting and actuarial firm, today announced that it has reached an agreement to acquire Eldridge Consulting in Jakarta, Indonesia. Milliman's new office in Jakarta will provide actuarial consulting to both employers and insurers throughout Southeast Asia and will expand the range of services available to Eldridge Consulting's more than 300 clients.

"With a rapidly expanding economy and a mandatory defined benefit system, the Indonesian market has a need for sophisticated tools and consultation," said Lance Burma, Milliman's employee benefit practice director. "We see a natural fit between Eldridge Consulting and Milliman, with both firms sharing a commitment to provide quality actuarial work to our clients."

The Jakarta office will be Milliman's 10th office in the Asia-Pacific region. With a particular focus on serving multinational clients and large local corporations, Milliman can bring a wealth of expertise to complex business problems throughout the region. Milliman's global leadership as a consultant to health, life and non-life insurance companies complements Eldridge Consulting's existing local leadership in actuarial consulting.

"The establishment of a significant insurance team in Jakarta will help to consolidate our leading position in the Indonesian insurance market, which is one of the fastest growing and dynamic in the region," said Richard Holloway, Milliman's Managing Director of South East Asia and India, Life.

"We are excited to join Milliman," said Herry Kuswara, president director at Eldridge Consulting. "We have been a trusted provider of actuarial services to our employee benefit and insurance clients since 2006."

"Going forward as part of Milliman we can bring an expanded range of consulting expertise while continuing to maintain a high commitment to quality, independent work," added Halim Gunawan, consulting actuary with Eldridge Consulting.

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.

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