



Contact: Jeremy Engdahl-Johnson  
Milliman, Inc.  
Tel: +1 646.473.3021  
[jeremy.engdahl-johnson@milliman.com](mailto:jeremy.engdahl-johnson@milliman.com)

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**FOR IMMEDIATE RELEASE**

**Press Release**

## **Milliman Opens Modelling Excellence Center in Madrid**

**Karol Maciejewski will lead as the Head of Life Modelling**

MADRID – June 10, 2024 – Milliman, Inc., a premier global consulting and actuarial firm, today announced the creation of a Modelling Excellence Center in Madrid, Spain. This center will support the Spanish and Portuguese insurance industries as they improve the efficiency of reporting processes and actuarial models, particularly related to the entry of IFRS17 reporting.

“With this new center, we’ll be able to respond to all of the growing modelling, data processing, and process automation needs of our clients,” said Javier Muñoz, Head of the Life Business, who spearheads Milliman’s operations in Spain and Portugal together with Jose Silveiro, the Head of the General Insurance business. “Milliman’s Madrid office has been successfully implementing actuarial models in Spain and Portugal for several years, and now will be reinforced by a dedicated team to design and implement high-quality, efficient models with a particular expertise on FIS Prophet® software.”

Karol Maciejewski will lead the center as the Head of Life Modelling. Maciejewski joined Milliman 15 years ago as a consulting actuary and most recently served as a director on the Life Insurance team in the Milliman Paris office. He has been leading model (re)design, implementation, integration, and optimization projects for large (re)insurance groups in the main European markets, many of which use FIS Prophet®.

“Actuarial models are core to regulatory, risks and financial reporting, and will continue to require significant investment in the coming years” said Maciejewski. “As an expert in actuarial model architecture and IT development, I’m looking forward to contributing to the growth of the Spanish and Portuguese modelling markets.”

### **About Milliman**

Milliman is among the world's largest providers of actuarial, risk management, and technology solutions. Our consulting and advanced analytics capabilities encompass 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. Visit us at [milliman.com](http://milliman.com).

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