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FOR IMMEDIATE RELEASE

Press Release

Milliman announces hiring of senior actuary Elliot Varnell

Senior hire adds to global consulting firm's growing depth of insurance talent

London – Nov. 2, 2011 – Milliman, Inc., a premier global consulting and actuarial firm, today announced the hiring of Elliot Varnell, FIA, to its London office. Mr. Varnell will focus on further developing Milliman's leadership in economic capital and asset/liability modelling. He joins Milliman following 15 years in the industry. He was most recently a principal advisor at KPMG. Mr. Varnell worked previously at Barrie & Hibbert, Deloitte, and Bacon & Woodrow.

"We are delighted to have Elliot join our practice," said Nick Dumbreck, principal and consulting actuary in Milliman's London office. "His skill set and experience will be a major asset to our team. Clients will benefit from Elliot's expertise in Solvency II and the emerging European regulatory regime. This appointment demonstrates our commitment to hiring the best candidates to grow the strength of our practice."

Mr. Varnell is a regular author and speaker at industry events and has consulted for many of the CRO Forum companies. He has worked with various professional bodies, including the UK Actuarial Profession's Finance and Investment Research committee, the ERM Research Committee, and the Extreme Events Working Party. Internationally, he has worked for the Groupe Consultatif on Solvency II and the International Actuarial Association on Risk Management.

About Milliman

Milliman is among the world's largest independent actuarial and consulting firms. Founded in 1947 as Milliman & Robertson, the company currently has 54 offices in key locations worldwide employing more than 2,500 people. The firm has consulting practices in healthcare, employee benefits, general insurance, life insurance and financial services. In Europe, Milliman maintains a strong and growing presence with 250 professional consultants serving clients from offices in Amsterdam, Bucharest, Dublin, London, Madrid, Milan, Munich, Paris, Warsaw, and Zurich. For further information, visit www.milliman.co.uk.