

FOR IMMEDIATE RELEASE

Press Release

NAVI™: New Software Solution in the Milliman STAR Solutions® suite delivers instant and robust risk information allowing fast business decisions

Dusseldorf – 28 February 2013 – Milliman, one of the premier global consulting and actuarial firms, today announced the launch of the next product in its suite of Solvency II products, Milliman STAR Solutions® - NAVI™, a new powerful software solution to help life insurance companies improve their risk modelling by dramatically reducing calculation time within a flexible and robust process.

NAVI is based on a Least Square Monte Carlo (LSMC) approach. This proxy modelling technique not only helps insurers gain faster calculation of Solvency II metrics but also enhances risk modelling and risk aggregation. The ability to quickly update liability values and economic capital forecasts will become an indispensable part of business decision making by improving insight into the nature of risk and the behavior of assets and liabilities.

Tigran Kalberer, Head of Milliman's Life and Non-Life Insurance consulting practices in Germany and Switzerland, said: "We invested a considerable amount of scientific research into NAVI to make sure that the methodology is robust and industrialized – so our clients do not need to worry about this methodology any more. NAVI is a turn-key solution which generates reliable information on insurance company risks so our clients can make fast and informed decisions."

NAVI offers the following features:

- **Automation:** NAVI offers a highly automated and robust calibration process.
- **Auditability:** NAVI allows for full auditability of results.
- **Self-assessment of risks:** Insurance companies will not only see the metrics but understand their interaction.
- **Speed:** NAVI dramatically reduces run times and allows for complex calculations involving large data volumes.
- **Visuals:** NAVI offers full functionality allowing users to understand and visualize where the results come from.



- **Process reliability and confidence:** All processes are documented and can be controlled, tracked to their inputs and visualized. This is an extremely practical feature for the calculation of updated liability values as NAVI helps to document how the calculations were performed.

To learn more, please follow this link:

<http://www.milliman.com/navi>

About Milliman STAR Solutions®

Milliman's leadership position assisting insurance firms on their path towards Solvency II has created a unique expertise in terms of best practices, expectations and needs of the insurance industry. Building on this experience, Milliman has launched Milliman STAR (Solvency Two Analysis and Reporting) Solutions®, a comprehensive line of software products which are designed to meet the diversity of insurers' needs, while being compatible with any existing actuarial and data systems. After the introduction last September of the first module VEGA® for the calculation of the Standard Formula, NAVI™ is the second module of the Milliman STAR Solutions® product line.

About Milliman

Milliman is among the world's largest providers of actuarial and related products and services. The firm has consulting practices in life insurance and financial services, property & casualty insurance, healthcare, 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.

Milliman in Europe

Milliman maintains a strong and growing presence in Europe with more than 250 professional consultants serving clients from offices in Amsterdam, Brussels, Bucharest, Dublin, Dusseldorf, London, Madrid, Milan, Munich, Paris, Warsaw, and Zurich. For further information, visit europe.milliman.com.