



Contact: Jeremy Engdahl-Johnson
Milliman, Inc.
Tel: +1 646 473 3021
jeremy.engdahl-johnson@milliman.com

FOR IMMEDIATE RELEASE

Press Release

Milliman acquires Ruark Consulting, deepens analytic and benchmarking capabilities available to life insurers

Ruark's annuity experience studies are the gold standard in data-driven benchmarks

SEATTLE – December 2, 2021 – Milliman, Inc., a premier global consulting and actuarial firm, today announced the acquisition of Ruark Consulting, the platform and industry benchmark for principles-based insurance data analytics and risk management. Ruark publishes experience studies that are the leading benchmark for life insurers, with data contributed each year from companies comprising over \$1.1 trillion of current annuity account values. These studies address complex and interrelated behaviors such as surrenders, partial withdrawals, annuitizations, and mortality.

“This is an exciting acquisition for Milliman and for our life insurance clients,” said Stephen Conwill, Milliman’s global practice director for life and financial services. “Ruark has a reputation as the authority on annuity experience studies. With this addition, Milliman will be able to deliver these data-driven benchmarks to our insurance clients in tandem with our consulting and complementary analytic offerings.”

“Milliman’s data-driven culture and deep life insurance prowess pairs perfectly with our expertise,” said Timothy Paris, Ruark Chief Executive Officer who will join Milliman as part of the transaction. “By combining our consulting and experience studies with Milliman’s industry reach and depth, we give clients a unique offering that allows sharper, data-driven decision making.”

To learn more about Milliman’s experience studies, go to <https://www.milliman.com/en/Products/Life-and-Annuity-Experience-Studies>

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.

###