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Press Release

Milliman releases Arius 2.8, with new documentation tools and the ability to build more complex analysis projects

Deterministic reserving methods combine with industry-leading statistical modeling tools to add depth, efficiency, and reliability to the reserve analysis process

SEATTLE – July 19, 2016 – Milliman, Inc., a premier global consulting and actuarial firm, announced today that it has released version 2.8 of Arius[®], its state-of-the-art loss-reserving system for property and casualty insurers. This is the tenth major release of new functionality since Arius' introduction three years ago, and an eleventh release of new features is planned for fall 2016. This latest update focuses on usability and project structure, allowing actuaries to build multi-layered and interrelated analyses to more realistically reflect the complex nature of today's insurers.

Ken Scalf, Property and Casualty Software Products Manager noted, "Milliman does reserve analysis very much like our clients, under similar time constraints and quality standards. We understand that in addition to actuarial or statistical functionality, sometimes the best way we can help our clients is by improving their process and approach to their analysis. Our latest release of Arius demonstrates Milliman's continued commitment to providing the best solutions to enhance the efficiency of our clients' work."

With this release, Arius adds a number of capabilities:

- Reserving projects can now include multiple reserving segments that are interrelated, including segments completely or partially derived from other segments in the project – for example, for summarizing regions, sub-lines, or coverages.
- New reserving segments can be easily created from existing segments in the same project file, while preserving the original's selections and other items of actuarial judgement.
- Notes are now available throughout the system to allow users to document their work at the point that specific decisions are made.
- Additional flexibility is now available in setting up interim projects that require more advanced interpolation capabilities, to more realistically address insurance contracts based on accident, policy, report, and underwriting periods.
- The system's stochastic models are updated with the latest yield curve tables for Swiss Solvency Test and EIOPA risk free rate term structures. Both sets of curves reflect multiple currencies.



About Arius

Arius is a self-contained solution that eliminates the potential spreadsheet risk inherent in tools developed by many in-house insurance reserving teams. The system provides a full array of exhibits, methods, and management reports. Users can also easily build custom analyses as necessary to address unique circumstances. By combining new diagnostic tools and dashboards with the system's modeling capabilities, actuaries can derive central estimates of their unpaid claim liabilities as well as the potential variability around those central estimates. The system's graphs and exhibits allow analysts to better understand and explain the nature of that variability to other stakeholders and followers of the organization, such as boards, rating agencies, and regulators, promoting greater transparency and more informed decision making. More information about Arius is available at www.actuarialsoftware.com.

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 www.milliman.com.

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