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FOR IMMEDIATE RELEASE

Press Release

IASB names Milliman's William Hines to Transition Resource Group for IFRS 17

Hines appointed as an observer from the International Actuarial Association, where he chairs the Insurance Accounting Committee

SEATTLE – OCTOBER 17, 2017 – Milliman, Inc., a premier global consulting and actuarial firm, is pleased to announce that Principal William Hines has been named an observer to the International Accounting Standards Board (IASB) IFRS 17 Transition Resource Group (TRG). IFRS 17, which was adopted in May, represents a significant change from current accounting practices and is expected to require substantial effort from companies to comply. Hines is one of only three observers and fifteen members that make up the TRG; the group was created to help support companies as they transition to the new Standard.

Hines was appointed an observer from the International Actuarial Association (IAA) where he chairs the Insurance Accounting Committee. He has spent the past 15 years actively involved in the insurance project, presenting research to the IASB's Insurance Working Group, and to IASB members and staff. During the IFRS 17 development process, Hines was part of the American Academy of Actuaries (AAA) IFRS Task Force and Financial Reporting Committee that provided input to the Board. He has been invited to speak at conferences around the world, and has published extensively on the topic of IFRS accounting for insurance.

"William has extensive experience consulting, researching, writing, and presenting on IFRS 17. There are not many people who can say they're passionate about financial reporting issues for insurers – but William is one such person," said Dermot Corry, principal at Milliman and global practice director for Life and Financial Services. "I've no doubt his expertise will be invaluable to the Transition Resource Group and the firms it supports as we make the significant transition to IFRS 17."

For more information on the appointment, visit <http://www.ifrs.org/news-and-events/2017/09/iasb-announces-composition-of-the-transition-resource-group-for-ifrs-17/>. To read recent IFRS 17 publications by William Hines, go to <http://us.milliman.com/Consultants/?cid=82606>.

About Milliman

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