2019

Social impact report

Milliman

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1.

Creating social change together

Since Milliman began in 1947 as a privately managed, employee-driven firm, our people have driven change through innovative work aimed at addressing society's most challenging problems.

In February 2019, we elevated our commitment by signing on to the United Nations Global Compact to make public our firm's strategic alignment with the UN's 10 Principles on human rights, labor, environment, and anti-corruption.

This report highlights our firm's first year of progress as a signatory of the UN Global Compact, the world's largest corporate citizenship initiative. This milestone and report re-affirm my ongoing support of the 10 principles.

Our firm is also committed to advancement of the UN's Sustainable Development Goals, which aim to unite global stakeholders to end extreme poverty, fight inequality and injustice, and protect our planet by 2030.

In particular, we're focused on #3 Good Health and Well-Being, #4 Quality Education, and #8 Decent Work and Economic Growth.

Our Work: Through our work, we're addressing many of the goals that aim to improve and protect health and financial well-being and support sustainable communities. The work we do for our clients makes a difference every day. Microinsurance and retirement savings strategies improve financial security for families. And innovative partnerships address gender equity, healthcare access, and climate change.

Our People: We believe in creating a challenging and fulfilling workplace that enables employees to learn and advance their careers. We offer training, mentoring, and leadership programs. Teams have formed globally to promote environmental stewardship and advance diversity and inclusion.

Our World: Our employee-directed Giving Fund addresses poverty and inequities in education. Through scholarship programs, we're assisting under-represented people in our profession. Each of our offices globally contribute time and money to a variety of causes in their local communities across a spectrum of goals.

We've made great strides in our first year. True and lasting change requires large-scale vision. I'm confident that we're prepared to make it happen, because we're in this together.

Best regards,

Steve White
President and CEO

2.

Our passion to build a better future

Health and financial well-being have no borders. That's why we're committed through our work and our partnerships to addressing global challenges in education, health, and economic development.

Our employees are driving innovation in microinsurance, solving retirement security challenges, and using the power of analytics to assess risks and trends of natural disasters.

We're also breaking barriers by creating opportunities for under-represented people in our industry. And we're engaged in global education programs that offer training and hope for a more secure future.

3.

Our mission

"To serve our clients to protect the health and financial well-being of people everywhere."

4.

The 10 Principles of the UN Global Compact

In 2019, Milliman amplified its commitment to social responsibility by signing on to the United Nations Global Compact, incorporating its 10 Principles into our firm's strategies, policies, and procedures—affirming a culture of integrity. Corporate sustainability starts with a company's value system and a principles-based approach to doing business—and at a minimum, meeting fundamental responsibilities in the areas of human rights, labor, environment, and anti-corruption.

Milliman has four ways that we ensure all employees are aware and compliant with our standards:

→ All policies, including those regarding human rights, labor practices, environmental standards, and anti-corruption are reviewed by each employee prior to their employment.

→ Further education and training are made available through Milliman's e-learning platform, Milliman University.

→ A peer review process is in place to assess risks, compliance, business effectiveness, and ethics for each line of business within Milliman.

→ The Chief Compliance Officer and Global Compliance Committee provide requisite reporting on an annual basis to the board of directors.

Human Rights

Principle 1

Businesses should support and respect the protection of internationally proclaimed human rights.

Principle 2

Make sure that they are not complicit in human rights abuses.

Milliman is committed to supporting and upholding the provision of basic human rights to all individuals globally. This commitment aligns with Milliman's Mission statement that guides all our work and is published throughout our employee handbook and Milliman's policies, which are available on our intranet site.

Our operations are governed by a series of policies and processes that ensure that work is high quality and provided in an ethical manner. In addition, a series of specialized committees oversee various business areas, including a Quality Assurance Committee, a Corporate Social Responsibility Committee, and a Global Compliance Committee.

The Global Compliance Committee is responsible for ensuring that all laws, rules, regulations, and Milliman policies are followed on a global basis. Our compliance program is designed with key elements as outlined by the Department of Justice and the U.S. Sentencing Guidelines. These elements include policy oversight, training, monitoring, and reporting. The initial steps of the program are through a global risk assessment that identifies the regulatory risks associated with Milliman's services.

The Global Compliance Committee reviews this risk assessment on an annual basis and oversees compliance with all Milliman's policies. Potential violations should be reported to the Global Compliance Committee and investigated based on the nature of the potential violation. The chief compliance officer is the chairperson of this committee. The committee reports to the board annually on its activities and potential violations of law or policy. If needed, the chief compliance officer has direct access to all executives, officers, and/or directors and can immediately report potential issues.

Training and acknowledgment

Our goal is to ensure that each employee is aware of his or her obligations. Training on the Corporate Social Responsibility Program is available on Milliman University. This includes training in specific topic areas, such as anti-discrimination and anti-bribery. Each new employee is required to acknowledge certain Milliman policies upon hire. Each new employee receives training in specific areas and access to all corporate policies.

Auditing standards

Milliman policies are reviewed and affirmed on an annual basis. Changes or additions to policies are made on an as-needed basis. The Global Compliance department monitors policies for effectiveness and compliance. Focus areas are determined through the risk assessment completed by the Global Compliance Committee. The compliance department audits these annual focus areas and reports findings to the Global Compliance Committee.

Handling policy violations

Potential violations may be reported in a number of ways as outlined in the Whistleblower and Anti-Retaliation Policy detailed in the Employee Handbook. Once a violation is reported, a senior employee performs an investigation. If a violation of law or policy is confirmed, action will be based on the nature and severity of the violation. Disciplinary action may include termination of employment and/or reporting to law enforcement agencies if the violation is severe.

Annual report to board

The Corporate Social Responsibility Committee reports annually to the board on areas that include the effectiveness of the program and on global employee participation.

The Global Compliance Committee reports annually to the board on the committee's and the compliance group's activities. This report includes information on the risk assessment, policy review, training, monitoring activity, and potential violations. If a severe issue arises, the chief compliance officer may report to the board at any time.

United Nations sanctions

Milliman is committed to complying with the United Nations Security Council Sanctions (whenever these apply to its operations), and will not sell products or services to individuals, companies, or entities in the nation states on the UN Sanction lists.

Labor

Principle 3

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

Principle 4

The elimination of all forms of forced and compulsory labor.

Principle 5

The effective abolition of child labor.

Principle 6

The elimination of discrimination in respect of employment and occupation.

Child labor/slavery

Slavery, human trafficking, and child labor are fundamental violations of a person's rights and freedoms. Milliman is totally opposed to such abuses in its direct operations, its indirect operations, and its supply chain as a whole. Milliman will not use or allow the use of forced or compulsory labor, slavery, servitude, human trafficking, or child labor in the course of its business. It's our policy that these practices are strictly prohibited in any Milliman office. We're confident in the steps we take to ensure that slavery, human trafficking, and child labor do not take place in any part of our business, but we remain alert for possible occurrences. We're committed to driving high standards across all supply chains. We maintain a zero-tolerance policy and any vendor found violating this policy will be terminated immediately.

Discrimination

With the full support of our board of directors and executive staff, we're committed to protecting the rights of all applicants and employees. We recruit, train, promote, and consider qualified applications for employment in all positions without regard to age, ancestry, citizenship status, color, creed, familial status, genetic information, marital status, national origin, political ideology, race, sex, sexual orientation, gender identity, status as an individual with a disability, or veteran status, and we prohibit discrimination against any individual or any other characteristic protected by law.

An active diversity and inclusion committee made up of leaders throughout Milliman drives efforts in our firm to increase awareness and build a more diverse workplace.

The Milliman Board of Directors recently approved expanded wording to our values to more strongly communicate our commitment to diversity by stating that "Milliman is committed to embracing diversity and providing all of our people opportunities to achieve their full potential."

Milliman's board also approved offering those who attend annual employee forums for our lines of business the option to display the pronouns they identify with on their nametags—e.g. "they, them;" "she, her;" "he, him." It's part of our commitment to a culture of respect and inclusion and sends a clear sign of solidarity and support to all employees.

We're promoting awareness about equality and diversity in the workplace through Milliman University, our online training platform. It hosts anti-harassment training and classes about cross-cultural considerations, unconscious bias, understanding gender identity, and creating a more inclusive workplace.

Milliman's Unlawful Harassment Policy states that all employees are responsible for ensuring that our workplace is free from all forms of unlawful discrimination and harassment. All employees are required to avoid any action or conduct that could be viewed as harassment, including unwelcome sexual advances, offensive conversations or comments, requests for sexual acts or favors, or other verbal or physical conduct of a harassing nature. Employees must also avoid any action or conduct that could be viewed as violent or threatening behavior toward a coworker, coworker's family, supervisor, or visitor. To ensure awareness of our policies, all employees are required to complete periodic anti-harassment training.

Milliman's Grievance Procedure outlines both an informal and a formal process that employees may initiate, and should any employee witness such prohibited behavior, they are required to report the behavior through the various methods outlined in Milliman's Whistleblower and Non-Retaliation Policy.

Employee health and safety

Our employees are our greatest asset and their safety and well-being is a primary concern. Each office provides safe working conditions that are conducive to creating high quality work. Each office is required to develop a disaster plan that includes a focus on employee safety in case of emergencies.

Career management

We believe we make our company stronger by encouraging employees to grow and build new skills. We advocate career development from short-term, project-driven goals to long-term, career-oriented goals. We believe we'll increase job satisfaction by cultivating the next generation of leaders early on. Our Professional Development Committee identifies and explores opportunities to help employees advance professionally and develop consulting skills that supplement their technical expertise.

• In 2016, Milliman launched its first formal mentorship program. The program matches senior leaders with junior employees for a nine-month guided program. The program is highly sought after, with hundreds of participants in each cycle. Past participants cite benefits as diverse as learning new skills to breaking down social barriers.

• In 2017, Milliman launched Milliman University, an online learning system. Milliman University helps employees develop career paths, identify key skill learning opportunities, and participate in online training.

• In 2018, Milliman launched the Milliman Leadership Academy, a comprehensive program that builds and enhances leadership skills in high achieving Milliman leaders. Its structure enables participants to learn and demonstrate proven foundational leadership principles.

Environment

Principle 7

Businesses should support a precautionary approach to environmental challenges.

Principle 8

Undertake initiatives to promote greater environmental responsibility.

Principle 9

Encourage the development and diffusion of environmentally friendly technologies.

Commitment to our environment

As a service provider, Milliman doesn't have the same carbon footprint as a manufacturing company. Even so, we encourage sustainable processes, primarily in the areas of recycling and energy conservation. Examples throughout the firm include sustainability initiatives that range from reminders to turn off computers at night to the use of energy-efficient lighting.

Milliman recycles paper, aluminum, and plastic in coordination with programs in the local marketplace. Most often, recycling bins for glass, plastic, and aluminum are placed in common areas, while we locate paper recycling bins at each workstation or office and adjacent to copy machines and printers. It is our policy that we consider environmental impacts when making decisions about process design or vendor selection. Where possible, we choose the process with the least environmental impact. We also support sustainable procurement initiatives.

To encourage environmentally friendly commuting options, many offices provide subsidies for using public transportation. For example, the Seattle office provides each employee the opportunity to purchase a transportation pass at a dramatically reduced rate. This pass covers the full fare for regional buses, trains, water taxis, and light rail.

Several of our offices are located in Leadership in Energy and Environmental Design (LEED) Certified buildings.

Anti-corruption

Principle 10

Businesses should work against corruption in all its forms, including extortion and bribery.

Anti-bribery

Milliman's Anti-Bribery Policy prohibits all types of bribery or the appearance of bribery to public officials and private entities. Our employees are educated on this policy through our outreach and training program. We monitor activities on a global basis through a series of financial audits by internal and external auditors. Milliman's Audit Committee oversees the audit process and the Global Compliance Committee oversees compliance with the policy.

Conflicts of interest

Milliman is committed to a conflict-free environment. As a privately held company, we retain our independence. Conflicts are managed through a series of procedures, starting with a conflict check prior to entering into any client work and continuing with conflict reporting and management throughout the project. Milliman's policy requires any employee who becomes aware of a conflict or potential conflict to report it in a timely manner. Conflicts will be analyzed and addressed either through conflict mitigation or disclosure.

Fraud

We're committed to legal and ethical behavior throughout the organization as stated in The Milliman Code. Internally, this is maintained through a series of policies, including our Anti-Bribery Policy and our Whistleblower and Non-Retaliation Policy. Milliman also acts to prevent fraud from outside the company. Our Milliman Information Security Policy and various policies relating to the protection of data require all employees to take steps to ensure that threats from outside the company are detected and prevented where possible.

Money laundering

As a service provider, Milliman is unlikely to be involved with money laundering; however, it is our policy to prohibit money laundering in all areas. We do our best to detect and prevent any work or support provided to any individual or entity engaged in money laundering.

All U.S. employees submit to a background check, which includes screening against the Office of the Inspector General exclusion lists prior to starting employment and each month thereafter. Prior to providing services to any potential client, an entity undergoes a thorough background check. For global entities, this includes a screening through WorldCheck. On a continuous basis, all employees maintain close contact with their clients. If employees notice any suspicious behavior, they're required to report it through the Whistleblower and Non-Retaliation Policy.

On a global basis, several business units are legally required to implement anti-money laundering programs. These robust programs are tailored for the types of services provided and the clients who receive the services. Each program is reviewed on a periodic basis, and any suspicious activity must be reported. Employees who are subject to these anti-money laundering programs are trained to identify and detect money laundering.

5.

Our approach

A spirit of social responsibility has permeated Milliman's DNA since its founding in 1947.

Three pillars represent our commitment:

Our Work

Our innovative work and pioneering technology are helping revolutionize the financing and delivery of healthcare, the management of risk across complex systems and organizations, and the development of retirement planning and financial risk management solutions.

Our People

We nurture and celebrate employees through activities that promote diversity and inclusion. We're committed to increasing under-represented people in our industry through scholarship programs and sponsorships of the International Association of Black Actuaries and the Organization of Latino Actuaries. Education and mentoring programs, including Milliman University and the Milliman Mentorship Program, help employees grow in their careers.

Our World

We're creating a better future for people everywhere by contributing to our communities through volunteer activities and financial donations.

Three themes guide our efforts:

→ Good health and well-being
Promote access to public and mental health services.

→ Quality education
Support underserved populations in the STEM categories.

→ Community investment
Focus on creating employment opportunities and environmentally friendly and sustainable practices.

Our work

Calculating the cost of unnecessary health treatment

Many tests, treatments, and procedures that are considered healthcare waste can expose patients to undue physical, emotional, or financial harm.

Milliman developed the MedInsight® Health Waste Calculator, an evidence-based tool that allows insurance companies, at-risk providers, and self-insured employers to highlight inefficient and unnecessary medical services.

The Virginia Center on Health Innovation and the Washington Health Alliance analyze data from their states' all-payer claims databases using the Health Waste Calculator.

In a groundbreaking study released in 2018, the Washington Health Alliance used the Waste Calculator to analyze insurance claims from 1.3 million Washington State residents. The study revealed that more than 600,000 patients in Washington State underwent treatment they didn't need, at an estimated cost of $282 million.

In the latest report released in October 2019, Milliman's Health Waste Calculator analyzed health claim data for more than 4 million individuals and 9.5 million services for 47 tests and treatments identified as being overused.

The Alliance found that waste declined by 10% for the commercially-insured and for the Medicaid-insured, the decline was more than double that—24%. For the first time in Washington state and nationally, the Alliance published results in 2019 at a medical group level.

Raising patients' health IQ

Milliman supports Choosing Wisely's mission to promote conversations with patients, healthcare providers, and other healthcare stakeholders about avoiding wasteful or unnecessary medical tests, treatments, and procedures.

The Health Waste Calculator combines Milliman's actuarial expertise and understanding of healthcare analytics with sound evidence from physician professional societies to decrease waste in healthcare spending and patients' exposure to harm.

Building climate resiliency

Climate patterns are changing, sea levels are rising, and weather is becoming more chaotic in the world's most populated areas.

People live, work, and continue to settle in areas impacted by extreme flood-producing storms and other disasters that may be amplified by climate trends. The influence of climate change is taking a toll—disrupting economies and costing people their homes and livelihoods.

Acting to combat climate change and its impacts

In response, our consultants are working with federal, state and local governments to design and implement balanced, yet innovative solutions. And we're helping insurance businesses expand options for affordable, reliable, and sustainable coverage. In our view, sustainability starts with insurability. Disaster aid is a poor substitute for the risk guidance and financial "first responder" of insurance.

We're performing an actuarial redesign of the National Flood Insurance Program's rates—modernizing and improving the granularity of its rating elements. The new plan aims to better communicate risk signals so that homeowners can make better financial decisions and reduce their uninsured and underinsured losses in future disasters.

Concurrently, we are helping emerging private flood insurers launch and expand their coverage across the United States, providing consumers more options and closing the insurance protection gap.

We also have a deep understanding of other catastrophic perils—wildfires, hurricanes, earthquakes, and severe winter storms. We understand the "risk chain" and perspectives ranging from global capital investors and reinsurers to a homeowner assessing coverage and price to insure a single household.

And we understand how those perspectives may change with a shifting climate.

Milliman's objective, independent, quality-focused approach is educating governments, investors, technology firms, consumers, and other stakeholders as they make crucial decisions in a world of increasingly severe catastrophic events.

It's how we're accomplishing our goal to address climate change and create more sustainable institutions and communities.

Addressing the challenge of retirement security

People globally are unprepared for retirement and some face the prospect of outliving their income.

It's a challenge we're working on. We help employers create retirement plans and develop strategies that reduce risk and maximize employees' retirement savings opportunities. Our advanced actuarial tools are helping financial advisors have conversations with their clients about risk and rewards, so they can make more informed decisions.

In the United States, we've joined forces with other financial services firms to create awareness for the looming retirement income crisis—64% of American households face the prospect of outliving their income. Too many Americans are approaching retirement without protected income other than Social Security. People are living longer, and market volatility and rising healthcare costs are only a few of the factors that are increasing their risk.

As a founding member of the nonprofit Alliance for Lifetime Income, we support the development of insights, tools, and resources that consumers and financial advisors can use to measure retirement readiness.

Gauging retirement security

The Retirement Income Security Evaluation (RISE) Score™ helps people gauge whether they're on track to meet their retirement income goals and predict how well their savings will cover basic living expenses.

The Alliance is dedicated to shifting the retirement planning mindset from focusing solely on accumulated savings to one that includes protected income other than Social Security. To learn more, visit allianceforlifetimeincome.org.

MicroInsurance Centre at Milliman

Sustaining health and financial well-being for low-income populations

A death in the family, crop failure, or a health crisis are devastating events that can deplete savings, create debt, and prevent families from investing in education.

Without a safety net, people find it impossible to sustain good health and financial security. Microinsurance offers protection that reduces the risk of poverty and promotes sustainable economic growth.

When the MicroInsurance Centre formed in 2000, it had an audacious goal: Provide 3 billion low-income people globally with access to valuable microinsurance products.

In 2017, Milliman and the MicroInsurance Centre joined forces to expand the reach of insurance to high-risk people worldwide. Both firms share the same mission of protecting the health and financial well-being of people everywhere.

Financially stronger families translate to greater gender equality. Insurance and microfinancing help people start businesses, build stronger communities, and increase resilience against climate change and other risks.

The MicroInsurance Centre at Milliman's (MIC@M) work includes microinsurance product development, training, research, and advocacy. Combining connections and expertise, the MIC@M partners with commercial insurers, foundations, development agencies, regulators, non-governmental organizations, and others to develop valuable risk management solutions for low-income clients globally.

Since founding the MicroInsurance Centre in 2000, Michael J. McCord and his team have implemented microinsurance projects in more than 70 countries.

Our people

Supporting a diverse workplace

In our workplace and in our world, we're working to build a culture of equality by embracing the power of diverse perspectives and cultural backgrounds.

An active diversity and inclusion committee made up of leaders throughout Milliman drives efforts in our firm to increase awareness and build a more diverse workplace.

The Milliman Board of Directors recently approved expanded wording to our values to more strongly communicate our commitment to diversity by stating that "Milliman is committed to embracing diversity and providing all of our people opportunities to achieve their full potential."

Milliman's board also approved offering those who attend annual employee forums for our lines of business the option to display the pronouns they identify with on their nametags—e.g. "they, them;" "she, her;" "he, him." It's part of our commitment to a culture of respect and inclusion and sends a clear sign of solidarity and support to all employees.

We also have Communities of Practice on a multitude of topics where employees can have discussions and opt in to share information. Social responsibility and diversity and inclusion are among the most active topics. Both are in the top 10 largest communities, with CSR the third largest, and diversity and inclusion the fifth largest out of 56 communities.

On these sites, employees share photos from events, such as International Women's Day or service projects, and discuss articles and current events. Occasionally these discussions influence changes, including wording on an employee survey and adding a gender-neutral prefix to our HR software.

We're also promoting awareness about equality and diversity in the workplace through Milliman University, our online training platform. It hosts classes about cross-cultural considerations, unconscious bias, understanding gender identity, and creating a more inclusive workplace.

The best ideas result from diversity in thought and open collaboration. We recognize that inclusive cultures create innovative environments and are not only better places to work, but places that work better.

Creating a culture of learning and curiosity

We believe that when people are learning and challenged in their careers, everyone wins. That's why we developed Milliman University and a suite of professional development programs that help employees build new skills and knowledge.

Milliman Leadership Academy

A pilot program in 2018 set the stage for our official launch of the Milliman Leadership Academy. The comprehensive 10-month program builds and enhances skills in high-achieving Milliman leaders. In 2019, 37 professionals across the firm learned from outside experts and other leaders at Milliman to develop advanced skills they could use to drive immediate business results.

Milliman Mentoring Program

We're developing the next generation of leaders through a mentoring program we launched in 2016. We've matched more than 350 successful mentorship pairs since the program began. Participants meet with their mentors monthly to work towards professional goals and develop new relationships and perspectives. More than 150 employees participated in the mentor program in 2019, with that number expected to double in 2020.

Milliman University

We're committed to building a culture of learning. Employees can access more than 290 online courses that address topics from sales and communications skills to software training and development. Seven categories include business acumen, compliance, leadership development, professional ethics and values, and relationship management.

Milliman University also hosts the firm's anti-harassment training and courses about social responsibility policies, cross-cultural considerations, unconscious bias, understanding gender identity, and creating a more inclusive workplace.

Our world

Creating opportunities

Milliman is committed to providing educational opportunities in our industry with scholarships that encourage academic achievements in actuarial and computer science, mathematics, finance, and business. Our scholarship program also supports under-represented people in these professions. Besides the monetary awards, we follow up with recipients to offer career information and internships with the goal of providing employment.

The Actuary of Tomorrow – Stuart A. Robertson Scholarship

This scholarship honors our co-founder Stuart Robertson's dedication to excellence and influence on the professional lives of many colleagues. This scholarship recognizes academic achievements of undergraduate students pursuing a career in actuarial science. Now in its 14th year, the scholarship has provided funding for 21 students.

The Wendell Milliman Scholarship Fund

This scholarship is awarded annually to qualified children of Milliman employees worldwide. Students must be attending an accredited two- or four-year public or private college or university full-time at the undergraduate level. They must major or intend to major in mathematics, computer science, business, finance, economics, actuarial science, or health sciences. In 2019, 20 students received scholarships.

Milliman Opportunity Scholarship

Opportunity Scholarships assist students from ethnic groups and races that are under-represented in the fields of actuarial science, data science, computer science, economics, programming, mathematics, statistics, data analytics, or finance. Recipients must have demonstrated academic excellence and plan to pursue a career in actuarial science or related fields. In 2019, 16 students from colleges and universities across the United States, Australia, and South Africa received $5,000 scholarships.

International Association of Black Actuaries

Scholarships are available to black students of African descent originating from the United States, Canada, the Caribbean, and African nations. Recipients must be studying actuarial science or courses that will help them pursue an actuarial career. Milliman sponsors one $5,000 scholarship each year.

Building diversity in our professions

We're acting to increase the number under-represented people in our professions. It begins with opportunity.

We've enhanced our firm's value statement to make our commitment to employee diversity clearer. And we've created a number of opportunities to expand diversity in our professions of actuarial and computer science, as well as economics, programming, mathematics, statistics, data analytics, and finance.

Organization of Latino Actuaries

Fewer than 1% of credentialed actuaries are Latino even though Latinos represent 17% of the total U.S. population. We're working to change these numbers. Through our sponsorship, we're connecting with Organization of Latino Actuaries members to share job opportunities and offer networking opportunities. In 2019, Milliman hosted five students and recent graduates at its Indianapolis office for Latinx Actuarial Development Day. It was the first of what will be an annual event. Students learned about the actuarial profession, career opportunities, and job search tips.

International Association of Black Actuaries

Through our IABA sponsorship, Milliman consultants have volunteered at an annual actuarial bootcamp where students take on an actuarial project and present their results.

Ada Developers Academy

Milliman's Life Technology Solutions and MedInsight practices have partnered with Ada Developers Academy to provide internships to Ada students. Its mission is to "diversify tech by providing women and people of nonbinary gender the skills, experience, and community support to become professional software developers who contribute to changing the world with software."

Ada provides an intense software development program with six months of full-time classroom training followed by a five-month paid internship. The program is provided at no cost to students and funded from donations.

Diverse perspectives and cultures bring unique solutions and invite diversity of thought. And that's a good thing for everyone.

Closing the actuarial gap in Ghana and Nigeria

When Milliman learned of a need for more credentialed actuaries in Ghana, it organized a test preparation project to aid aspiring actuaries.

A lack of credentialed actuaries had forced businesses to outsource actuarial work to foreign actuaries. New insurance regulations have been driving a push to develop more actuaries in Ghana.

The tutoring project started in Accra, Ghana in 2018 and was offered in Lagos, Nigeria in 2019. Milliman consultants volunteered as tutors in the program.

Milliman worked with the Nigerian Actuarial Society (NAS) to offer a Society of Actuaries Probability exam tutorial to 20 students. Two Milliman consultants traveled to Lagos to teach an eight-day session. Another consultant supported the students remotely via an online classroom. Several of the students sat for their exams in September, while others continue to prepare and study.

In Ghana, four consultants taught SOA Financial Probability and Financial Mathematics classes to more than 50 students who were preparing for exams. Other consultants offered support online after the classes.

In Ghana, the German development agency Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) provided funding for tutors' travel expenses, and the Actuarial Society of Ghana (ASG) provided classroom space and in-country coordination. In Nigeria, NAS provided in-country coordination and worked with local insurer Leadway Assurance to provide the classroom space.

Sharing our spirit of global giving

A plastic fishing expedition, a baking competition, and a children's clothing giveaway are just a handful of hundreds of employees' efforts to make an impact in their local communities.

International Women's Day

Our practices around the world celebrated International Women's Day on March 8 by leading inspirational discussions around women's issues. Activities included a tea with guest speakers in London, a "Balance for Better" photo campaign in Seattle, a surprise breakfast in Madrid, a personal safety class in New Delhi, and a STEM outreach event in Chicago.

Helping young people in need

The Dublin office held its own Great Irish Bake Off for the second year in a row. They captured the spirit of the wildly popular baking show of the same name. The contest raised funds for Laura Lynn, a charity that provides care and support to children with terminal illnesses. Employees brought in baked goods and paid to sample the treats, and a panel of two professional judges tasted them.

In Seattle, corporate marketing communication team members cooked and served a meal for homeless at-risk youth at YouthCare's Orion Center.

The Hartford office partners with a charity called We are the Children, collecting toys for children who are in need or are in custody of the state. Staff members can donate toys directly or donate money to the staff "shopper" who puts together packages for delivery to the charity.

Pride month

June was Pride month worldwide and the London, Seattle, Milwaukee, and Chicago offices held educational and celebratory events to show solidarity with the LGBTQ community. At our Seattle headquarters, we brought in outside speakers to focus on the topic of allyship from various local LGBTQ advocacy groups such as Entre Hermanos, Camp Ten Trees, and the QLaw LGBT Bar Association of Washington.

Honoring the environment

In the spirit of "think globally, act locally," practices globally took action in their communities and offices. In Amsterdam, employees cleaned plastic out of the canals as part of the Plastic Whale project.

Offices around the globe took on Plastic-Free July, with efforts to reduce or eliminate waste through education and elimination of single-use plastics and disposable cups and utensils in many of our breakrooms.

A firmwide Going Greener campaign encouraged employees to "think before you print," and we reduced the number of print publications and materials we were printing and shipping globally.

Serving at-risk people

Many offices focus on homelessness and other local needs of underserved people in their communities. In New Delhi, employees volunteer regularly at shelters and schools that serve abandoned seniors, children, and people with mental health issues. In 2019, the New Delhi office expanded its already considerable outreach efforts in severely underserved and impoverished areas. They distributed clothing and provided information on healthcare, hygiene, and the importance of education.

In London, Milliman professionals supported Scope, a disability equality charity, by contributing to its annual charity dinner. The gala dinner was held at the Guildhall. Scope was founded in 1952 to help provide disabled children with equal access to education. It now aims to create a fairer society for both disabled and non-disabled people. Disabled people often struggle to live independently and are almost twice as likely to be unemployed as non-disabled people.

In Seattle, our headquarters participates in a Day of Service with Operation Sack Lunch (OSL), a local nonprofit that brings nutritious food to those who struggle with hunger. OSL does this through the creation and delivery of no-cost meals and by advocating and supporting an equitable food system for all. OSL volunteers repurpose rescued food that would have otherwise gone to waste.

Each year, the Indianapolis office adopts eight to 10 families through family liaisons at several local elementary schools. These liaisons match volunteers to families in great need. Indianapolis employees purchase coats, clothes, shoes, toys, along with food for families to prepare their Christmas dinners. Everything is wrapped, tagged, and hand-delivered by Milliman staff the week before Christmas.

6.

Transformative initiatives

Our philanthropy

Milliman Giving Fund

Our giving is largely directed by our employees, who bring the same passion, strategic thinking, and entrepreneurial spirit to philanthropy as they do to our clients. Through volunteering and financial gifts, employees and alumni support global signature projects that contribute to healthcare, education, and economic development. The Milliman Giving Fund was established in 2018 to support firmwide charitable efforts that bring transformational results.

The Actuarial Foundation – Math Motivators

Milliman partners with The Actuarial Foundation to support Math Motivators—a free tutoring program that closes the math achievement gap. The program pairs lower-income middle school and high school students with actuaries and college students majoring in actuarial science, mathematics, or math education.

In 2018, the Milliman Giving Fund made a $750,000 grant to fund Math Motivators' expansion across the United States over a three-year period. This project meets our goal of assisting underserved populations in STEM studies.

In addition to financial contributions, Milliman employees volunteer in Seattle, Chicago, Hartford, New York City, Milwaukee, Minneapolis/St. Paul, and Portland, Maine. The program operated in 22 schools in nine cities in the 2018-19 school year, and it's on track to expand to additional cities in 2020.

Opportunity International – Opportunity Zone

Milliman is partnering with Opportunity International (OI) to fuel the economic transformation of thousands of parents and children living in poverty. In 2019, Milliman awarded a grant of $250,000, renewable for up to three years to fund an Opportunity Zone program in Mityana, Uganda.

The program combines two high-impact education and rural finance programs to create a zone where more jobs, higher incomes for parents, and quality education for children accelerate the pace in which families and communities can build a better future.

OI will offer substantial new loan funding for small businesses and schools from its partner bank, the Opportunity Bank of Uganda. The project also includes volunteer opportunities for Milliman employees with specific marketing, financial, IT, and risk management skills.

Since 1971, OI has provided business loans and training to more than 15 million families to help them escape extreme poverty. OI's mission and work aligns with both Milliman's mission and themes, specifically in community and economic development.

Corporate Social Responsibility Statement and Policies

Social responsibility is embedded in everything we do—how we work with clients, hire and develop our people, and interact with our communities.

Our corporate social responsibility statement and policies set a standard for ethical and sustainable business practices, innovation that transforms communities, philanthropic pursuits, and diversity and inclusion.

For more information about our social impact activities, contact us at csr@milliman.com and visit milliman.com/social-impact.

About Milliman

Since 1947, we have combined technical expertise with business acumen to create elegant solutions for our clients.

Today, we are helping organizations take on some of the world's most critical and complex issues, including retirement funding and healthcare financing, risk management and regulatory compliance, data analytics and business transformation.

Learn more, visit us at milliman.com.