



Contact: Jeremy Engdahl-Johnson
Milliman, Inc.
Tel: +1 646.473.3021
Jeremy.engdahl-johnson@milliman.com

FOR IMMEDIATE RELEASE

Press Release

Milliman announces leadership transition as Chair of the Board Ken Mungan reaches end of 10-year term

Milliman grew by 94% during Ken Mungan's decade as Chair of the Board

SEATTLE – September 25, 2024 – Milliman, Inc., a premier global consulting and actuarial firm, today announced an upcoming transition in leadership. Milliman Chair of the Board Ken Mungan is retiring in early 2025 following a full 10-year, term-limited tenure leading the consulting and technology firm. Mungan's time as chair is notable for strong growth, expansion into new markets, and a visible commitment to mission-driven work.

"Ken is an accomplished leader and prolific innovator, and he has spent the last decade directing those abilities toward making Milliman a stronger and more varied global business," said Milliman CEO Dermot Corry. "One of Ken's many legacies has been to unite the people of Milliman around our mission, which is to serve our clients to protect the health and financial wellbeing of people everywhere."

Accomplishments during Mungan's tenure include:

- Milliman experienced positive revenue growth every year, with total 10-year growth of 94%
- Milliman opened offices in 11 new countries
- Milliman acquired 11 companies, with a particular focus on building capabilities in the data and analytic markets
- Milliman formalized a shared mission, vision, and value structure across the firm
- Milliman became a more vocal industry leader in areas of significance, including climate change, retirement security, and healthcare costs
- Milliman and the United Nations Development Program founded the [UNDP-Milliman Global Actuarial Initiative \(GAIN\)](#), laying the groundwork for actuarial careers in the developing world

Milliman's new chair will be chosen by its principals. The new Chair will serve a five-year term, with the possibility of a second five-year term. A public announcement of Milliman's new Chair of the Board is expected in late January 2025.

About Milliman

Milliman is among the world's largest providers of actuarial, risk management, and technology solutions. Our consulting and advanced analytics capabilities encompass 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. Visit us at milliman.com.

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