

## Richard Holloway

FIA, FSAS, FASM, FIAI

Managing Director, South East Asia & India, Life



### CURRENT RESPONSIBILITY

Richard is the managing director of Milliman's South East Asia and India life consulting businesses, based in Singapore. Richard is well known across the region, having been working as a consultant in the region since 1995. He joined the firm in 2010.

### EXPERIENCE

Prior to Milliman, Richard spent 23 years with Watson Wyatt the last 16 of which were in Asia Pacific. He took on the management role for the regional insurance consulting business early in 2008 and also sat on the firm's Global Management Team. Prior to that, Richard assumed the role of 'Country Head' for Watson Wyatt's businesses in India from 2006 to 2008 and was responsible for insurance consulting in South East Asia from 1997.

Richard has worked on most of the mergers and acquisitions in South East Asia over the past 18 years and has undertaken several Appointed Actuary roles for direct insurers and reinsurers in Singapore and in Sri Lanka. Richard is well known for his role in pioneering the insurance consulting market in India working on over 350 assignments in that market since 1997.

Particular assignments include:

- Advice on the merger of Great Eastern Life and Overseas Assurance Corporation
- Working for CIMB in Malaysia and Bank Mandiri in Indonesia to help them source insurance partners
- Working for Fortis on its transactions with Mayban and MNI in Malaysia
- Working on the sell-side valuation work for AIG's 13 Asian businesses excluding Japan and the Philippines during 2008 and 2009, with a particular focus on markets in South East Asia, India and Australia

- Advising a client on the first and only public acquisition in the life insurance sector in India.
- Working on numerous market entry strategies and business planning projects in India dating back to 1997.
- Has supported many companies seeking new licenses in Singapore.

Currently, Richard is Appointed Actuary to three international insurers with life insurance operations in Singapore: Zurich International Life, Royal Skandia and Standard Life and has previously advised other companies (Zurich International Life, Transamerica Bermuda) and several reinsurance companies.

His clients have included many multi-national insurance groups, domestic insurance companies, private equity funds and regulators.

In addition to the Appointed Actuary roles, Richard's technical expertise includes financial reporting, independent actuary high court certifications (including the John Hancock and Manulife merger in Singapore), expert witness opinions and risk management.

### PROFESSIONAL DESIGNATIONS

- Fellow of the Institute of Actuaries
- Fellow of Singapore Actuarial Society
- Fellow of Institute of Actuaries India
- Fellow of Actuarial Society of Malaysia

### EDUCATION

- First class honours degree in Mathematics, Oxford University, United Kingdom

