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SOA and MIB Partnering to Provide Greater Depth in Actuarial Research for Life Insurance Experience Studies

Schaumburg, IL and Braintree, MA. (March 25, 2014) — The Society of Actuaries (SOA) and MIB Solutions, Inc., a subsidiary of the MIB Group, Inc., (MIB) today announced a strategic partnership that will provide members of the SOA, MIB, and the life insurance industry at large with more timely, relevant and responsive life insurance experience studies, as well as other areas of actuarial research. Data from mandatory life experience reporting sources will be used to expand the depth and breadth of actuarial analysis in the SOA's experience studies. The partnership will more tightly align workflows across both organizations enabling greater relevancy and a more rapid response time for new and emerging areas of actuarial research.

“This is the next step in SOA's strategy to provide robust and timely experience studies to its members and stakeholders,” said Dale Hall, SOA's Managing Director of Research. Mark Freedman, SOA's President said, “A fast moving world requires institutions to organize and to meet emerging issues in the timely and focused manner our stakeholders expect. Our long-term partnership with MIB embodies these virtues.”

“We have enjoyed a strong, 30-year operational relationship with the SOA where MIB has provided experience study compiling resources and expertise,” said Lee B. Oliphant, MIB's President and Chief Executive Officer. “We are pleased to be able to formalize a strategic partnership that will improve the responsiveness of MIB's data analysis and the SOA's research in meeting the ongoing and emerging needs of actuaries in our industry.”

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About the Society of Actuaries

The Society of Actuaries (SOA) is an educational, research and professional organization dedicated to serving the public, its members and its candidates. The SOA's mission is to advance actuarial knowledge and to enhance the ability of actuaries to provide expert advice and relevant solutions for financial, business and societal problems. The SOA's vision is for actuaries to be the leading professionals in the measurement and management of risk. (www.soa.org).

About MIB

MIB is the life and health insurance industry's most trusted resource for underwriting information, risk assessment and analytical services. Owned by the industry it has served for more than a century, MIB is uniquely positioned to aggregate industry insights in order to develop products and services for its members that improve their risk management decisions. MIB, Inc. and MIB Solutions, Inc. are wholly-owned subsidiaries of the MIB Group, Inc. (www.mibgroup.com).