

News release

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Stoch Analytics Acquires Atlas Software Business from Oliver Wyman

New York, December 15, 2023 – Today Stoch Analytics Limited, a newly formed private company headquartered in Ireland, acquired the proprietary Atlas software suite from Oliver Wyman, a global management consulting firm and a business of Marsh McLennan [NYSE: MMC]. Chris Stiefeling has left Oliver Wyman to be the new company's CEO.

"We are delighted to announce the sale of Atlas, and excited about the appointment of Chris as CEO of Stoch Analytics. Oliver Wyman, and Oliver Wyman Actuarial consulting, will continue to partner and work with Stoch Analytics on a go-forward basis," said Alex Lyall, Partner, Oliver Wyman.

Atlas is a highly optimized, integrated, cloud-based actuarial modeling platform used by life insurance companies for pricing, valuation, and asset-liability management. The software is currently used by finance, risk and actuarial professionals at insurers in the US, Canada, and Europe.

"Regulatory changes in the life and retirement space such as Principles Based Reserving are creating new demands for faster, more advanced analytical solutions -- and Atlas is well positioned to respond," said Chris Stiefeling, CEO of Stoch Analytics Limited. "Atlas is one of the fastest modeling platforms available today, which allows the insurers to optimize their financial and actuarial resources while reducing cloud spend."

Stoch Analytics will develop, market, sell, and support high-performance stochastic modeling solutions for the life insurance industry. These solutions include the flagship Atlas software suite used for modeling insurance asset and liability portfolios, as well as the robust iReplicate policyholder compression tool which can reduce model runtimes by 90% or more.



Chris Stiefeling added, “Transforming into an independent software product company will enable us to focus further on developing and delivering best-in-class actuarial and risk management solutions. Regulatory and other market demands are requiring life insurers to perform increasing amounts of complex modeling on a daily basis. Our mission is to continue to deliver, to our current and future clients, the best modeling solutions for the stochastic world.”

About Stoch Analytics Limited:

At Stoch Analytics, we deliver industry-leading modeling solutions to help life insurers navigate the stochastic world. Our flagship Atlas actuarial modeling suite has been in production at top insurers around the globe for more than 20 years. Formerly part of Oliver Wyman, we opened a new chapter by establishing Stoch Analytics in 2023, enabling us to focus on providing software and services for actuarial and risk management applications. For more information, visit www.stochanalytics.com.

About Oliver Wyman

Oliver Wyman is a global leader in management consulting. With offices in more than 70 cities across 30 countries, Oliver Wyman combines deep industry knowledge with specialized expertise in strategy, operations, risk management, and organization transformation. The firm has more than 6,000 professionals around the world who work with clients to optimize their business, improve their operations and risk profile, and accelerate their organizational performance to seize the most attractive opportunities. Oliver Wyman is a business of Marsh McLennan [NYSE: MMC]. For more information, visit www.oliverwyman.com. Follow Oliver Wyman on Twitter [@OliverWyman](https://twitter.com/OliverWyman).