

Milliman **Goals-Based Advice Platform**

Use Scenario: Self-Service Advice Application

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The Milliman Goals Based Advice (GBA) Platform is a breakthrough in financial services technology. A modeling platform based on actuarial expertise built from working with the world's financial giants now applied to individual investors.

Flexible and comprehensive model for any application.

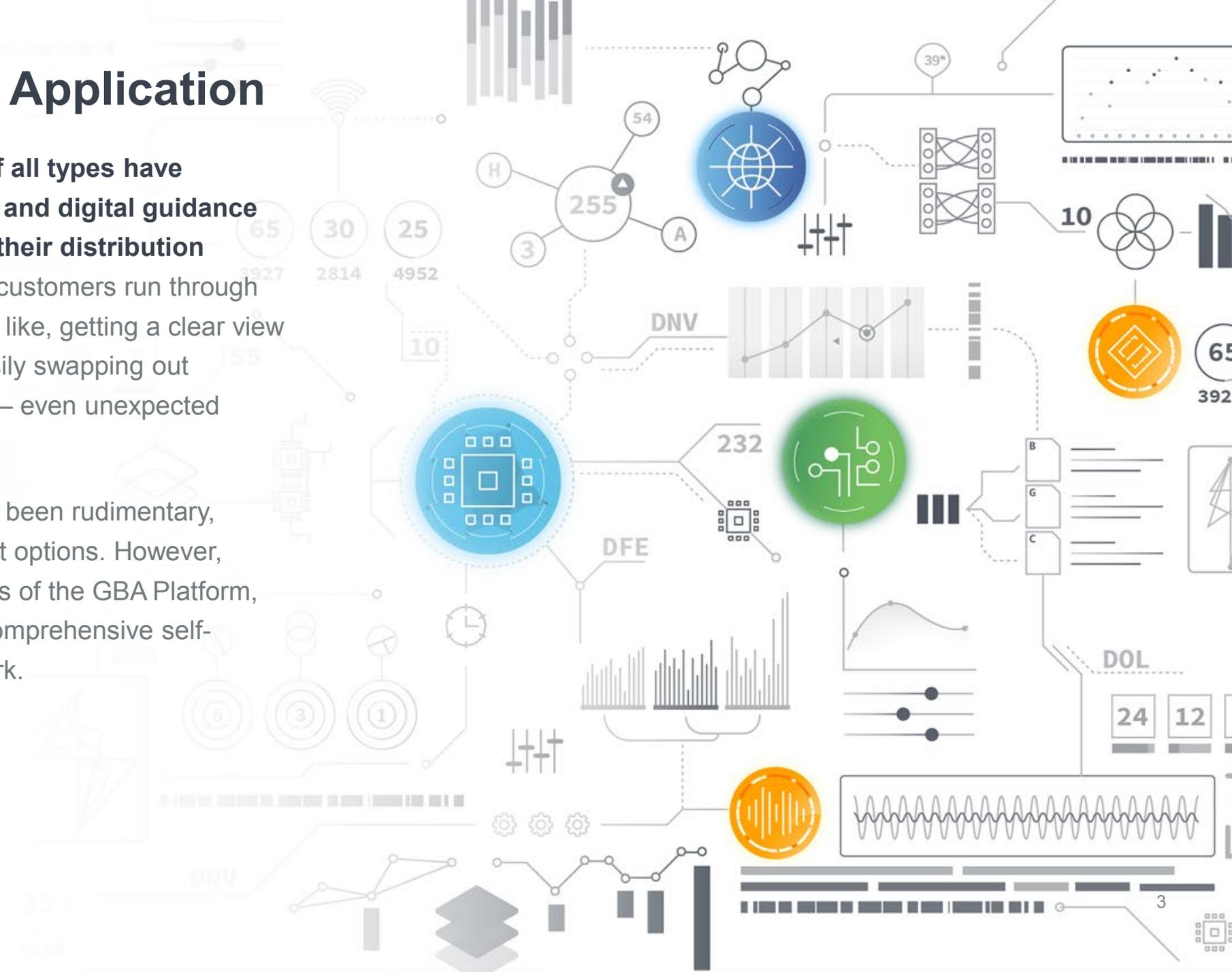
The GBA Platform can digest and analyze a practically limitless set of inputs and information which can be applied in any number of ways.

Let's look at how the GBA Platform could be applied to create a self-service financial advice solution.

Self-Service Advice Application

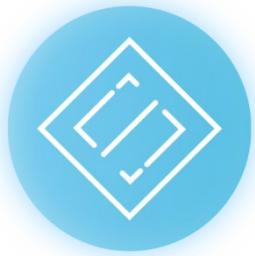
Financial product manufacturers of all types have recognised that client engagement and digital guidance will play an ever increasing role in their distribution strategies. Imagine a tool that helps customers run through as many possible scenarios as they'd like, getting a clear view into each potential outcome while easily swapping out variables like income, retirement age – even unexpected events like disability or inheritance.

To date, automated advice tools have been rudimentary, focused on a narrow set of investment options. However, drawing from the myriad of capabilities of the GBA Platform, it's easy to imagine how a far more comprehensive self-service financial advice tool might work.



Under the Hood: How It Could Work

Supporting this potential self-service application is the Milliman GBA Platform. A financial advice engine designed with decades of actuarial expertise and world class mathematical models to deliver unparalleled insights and recommendations.



1. Learn client goals and priorities

An intuitive and flexible API gives application designers the freedom to incorporate complex inputs that mirror the dreams and aspirations of real people.



2. Analyze current situation

The GBA Platform can analyze how the clients' current financial situation and goals interact and project the long-term implications based on thousands of potential scenarios.



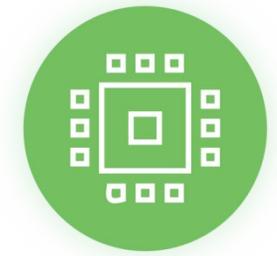
3. Prioritize easy wins

Built-in situational analysis can be applied to automatically suggest high value recommendations and other quick wins, like combining investment accounts to reduce fees and following basic tax best practices.



4. Chart a course, holistically

Built-in optimizers and dynamic allocation algorithms automatically make financial as well as lifestyle recommendations while accounting for client priorities and realistic behaviors.



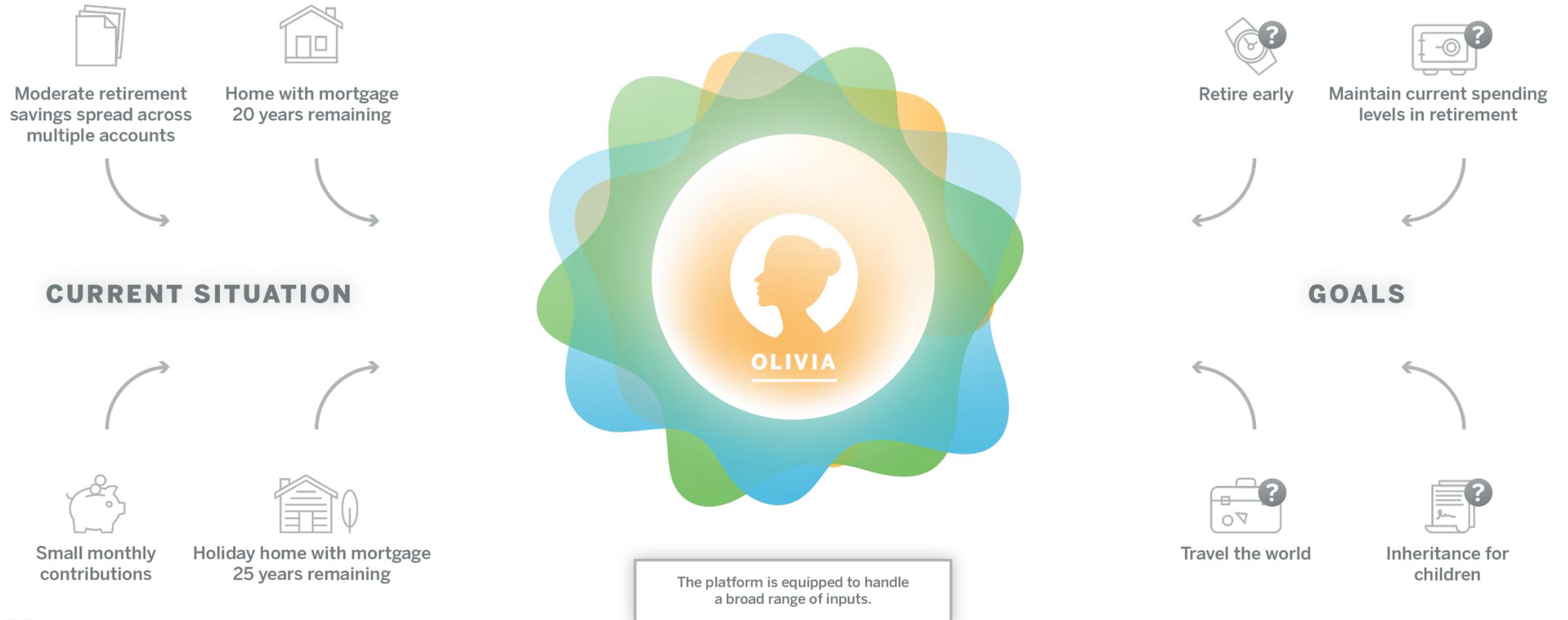
5. Share the big picture in high fidelity

With the GBA Platform powering the application, it can provide an additional layer of granularity, letting clients drill down to the underlying risks and opportunities giving them the insights to make meaningful changes in pursuit of their goals.

The Solution in Action: Gather Information

An application powered by the GBA Platform could use a much more complicated set of inputs to learn the client's goals and priorities than a typical tool. Here, "Olivia" uses a self-service financial advice application, powered by the Milliman GBA Platform to guide not only investments, but lifestyle choices as well.

Here's an example of the kinds of information and goals that could be used as inputs.



The Solution in Action: Analyze and Project

The GBA Platform can analyze Olivia's current situation, by taking all of these inputs and assessing the probability of her meeting her goals as well as providing Olivia with an in-depth understanding of where potential risks may be hiding.



Moderate retirement savings spread across multiple accounts



Home with mortgage 20 years remaining

The platform detects possible optimizations.

CURRENT SITUATION

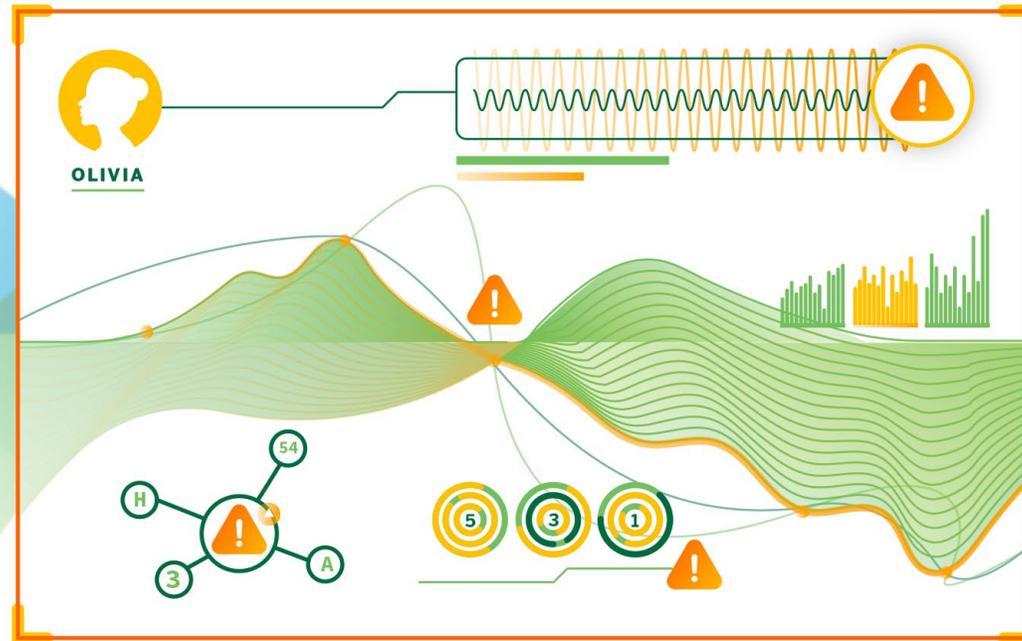
The platform identifies areas on concern.



Small monthly contributions



Holiday home with mortgage 25 years remaining



Retire early



Maintain current spending levels in retirement

Olivia is at risk of not achieving her goals.

GOALS



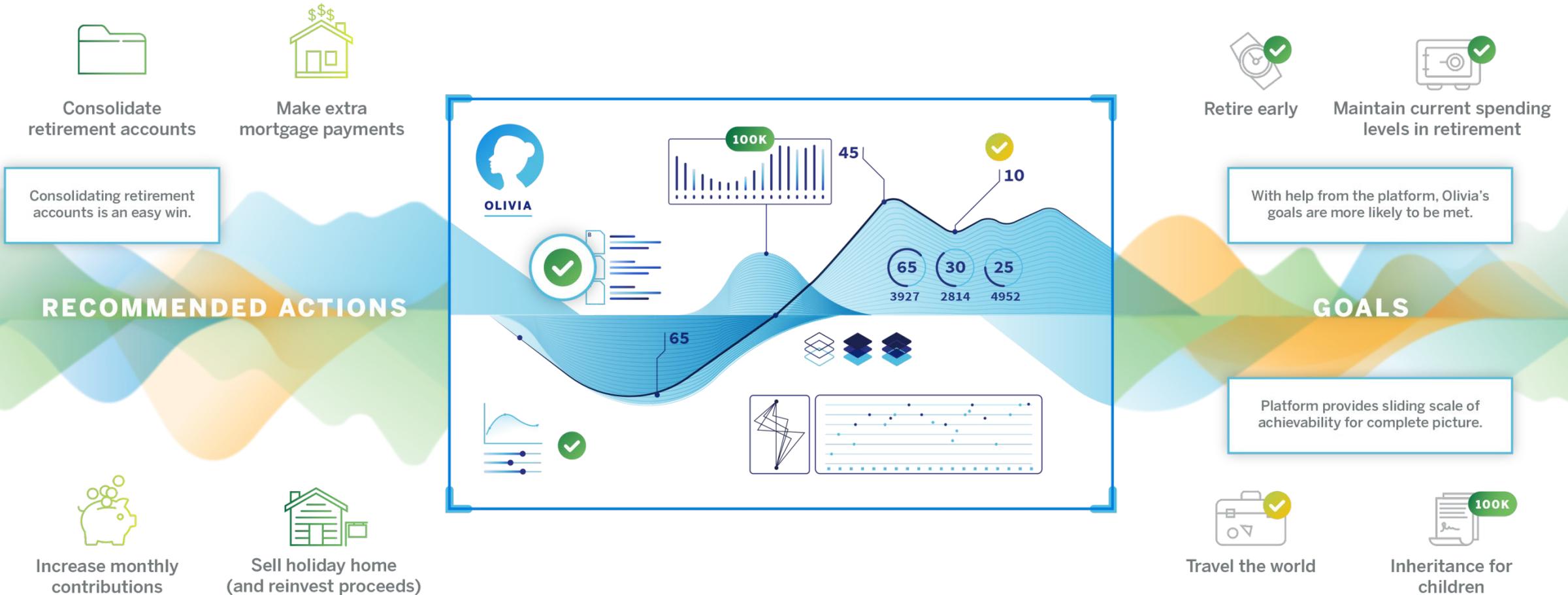
Travel the world



Inheritance for children

The Solution in Action: Prioritize, Optimize and Recommend

To help Olivia meet her goals, the application could use the GBA Platform to help Olivia prioritize easy wins, like consolidating retirement accounts, and to chart a holistic course toward retirement. It can also suggest ways that these goals can be prioritized, to ensure the most important goals are financed first. All of this is presented in high-fidelity, revealing the details that underpin each recommendation.



Milliman **Goals-Based Advice Platform**

Powering the next generation of financial advice software.

What could your team build with the GBA Platform?

Contact your Milliman representative to learn more.

To learn more please contact Milliman Australia on +61 2 8090 9100

