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## Press Release

### Leading Asian Actuarial Firm Establish Branch Operations in Labuan

*Nicholas Actuarial Solutions, a leading actuarial firm in Asia, has established of branch office in Labuan.*

Labuan, Malaysia, Jun 27, 2019 --(PR.com)-- Nicholas Actuarial Solutions, a leading actuarial firm in Asia, announced the establishment of branch office in the East Malaysian island of Labuan.

"The introduction of Labuan Business Activity Tax Regulations 2018 will significantly boost the Labuan IBFC economy. This will lead to an increasing demand for actuarial solutions in Labuan. This is a paradigm shift which will lead to more emphasis on enterprise risk management and actuarial work by Labuan insurance companies. An additional 5,000 employment is expected to be created in Labuan. We need to establish a dedicated team based in Labuan with experts focused in this area to better serve our Labuan clients," said Founder & Actuary Nicholas Yeo.

The Labuan branch of Nicholas Actuarial Solutions will initially perform actuarial and risk management work for Labuan insurance companies. With the establishment of a Labuan branch, these work will be performed physically out of Labuan. It is also anticipated that Nicholas Actuarial Solutions will also deliver solutions to other Labuan businesses in addition to insurance companies, adding value to the entire Labuan IBFC economy.

Nicholas added that this move is in line with the changes in global offshore insurance environment where focus is placed on economic substance.

Nicholas Actuarial Solutions is a technology focused actuarial firm. Established in Kuala Lumpur, Malaysia in 2015, it is now a leading actuarial firm in Asia. Nicholas Actuarial Solutions is the first and only actuarial firm awarded MSC Malaysia status by the Malaysian government, a mark of world class service and achievement. In 2018, Nicholas Actuarial Solutions was awarded Top 4 Actuarial Firm in Asia by Captive Review. In 2019, Nicholas Actuarial Solutions became finalist for Risk Solution of the Year in the Asia Pacific Risk Management Awards.