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Nicholas Actuarial Solutions completion of the first phase of its disposal exercise for its minority shareholding in Deartime Berhad.

Nicholas Actuarial Solutions, a leading technology-based actuarial firm in Asia, today announced the completion of the first phase of its disposal exercise for its minority shareholding in Deartime Berhad.

Kuala Lumpur, Malaysia, July 12, 2022, Nicholas Actuarial Solutions, a leading technology-based actuarial firm in Asia, today announced the completion of the first phase of its disposal exercise for its minority shareholding in Deartime Berhad.

The second phase of the disposal exercise is expected to complete later this month. The completion of this two-phased disposal exercise will mark Nicholas Actuarial Solutions' full exit from Deartime Berhad. Deartime Berhad aims to be licensed by the Ministry of Finance under Financial Services Act 2013 to be a full-fledged digital life insurer.

"The shareholding exit from Deartime Berhad will put us in a more favourable market position and enable us to focus on our core business of providing actuarial services and technology solutions."

"The proceeds from the disposal exercise will be reinvested into our core business. At this juncture, there are unprecedented growth opportunities in our core business. Acquiring, developing and retaining scarce actuarial talent is our immediate priority, " Nicholas Actuarial Solutions Founder and Actuary Nicholas Yeo said.

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 with 5 offices in the region. 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 2020, Nicholas Actuarial Solutions received the Quality Assurance Scheme (QAS) accreditation from the Institute and Faculty of Actuaries. The QAS mark is a clear signal of Nicholas Actuarial Solutions' commitment to the highest standards, giving both confidence to employees and a guarantee of quality to clients. In 2019, Nicholas Actuarial Solutions was awarded Top Actuarial Firm in Asia by Captive Review and shortlisted as a finalist for Risk Solution of the Year by Asia Pacific Risk Management Awards.