
De Santo to lead New York Life

By Editorial Staff *Wed, Nov 17, 2021*

Craig De Santo is and will remain president of New York Life when he becomes CEO next April. Ted Mathas, CEO for the past 14 years, will serve as chairman of the board during a transition period.



Craig DeSanto has been named CEO-elect of New York Life, America's largest mutual life insurer, the company announced this week. Currently the company's president, DeSanto will succeed current CEO Ted Mathas when Mathas retires on April 15, 2022.

DeSanto has been New York Life's president since July 2020 and as a member of the company's board since February 2021. He will remain president after becoming CEO. Mr. Mathas will remain board chairman in a non-executive capacity for a transition period.

DeSanto joined New York Life in 1997 as an actuarial summer intern and was promoted into roles of increasing responsibility across the company's finance and business operations, which included leading the institutional and individual life insurance businesses.

In 2015, DeSanto took charge of the company's strategic businesses, which complement the its core individual life insurance business and generate most of New York Life's earnings, nearly 50% of dividends paid, and about half of the company's life insurance sales.

In 2018, he assumed oversight for New York Life's retail annuity business line. In 2019, he added oversight of New York Life Investment Management (NYLIM), a \$450 billion multi-boutique third-party asset management business. In 2020, DeSanto led the acquisition of Cigna's Group Life and Disability business, now known as New York Life Group Benefit Solutions.

DeSanto earned a Bachelor of Science degree from Cornell University, is a Fellow of the Society of Actuaries, and a member of the American Academy of Actuaries.

New York Life Insurance Company (www.newyorklife.com), a Fortune 100 company founded in 1845, is the largest mutual life insurance company in the United States and one of the largest life insurers in the world. Headquartered in New York City, New York Life's family of

companies offers life insurance, retirement income, investments, and long-term care insurance. New York Life has the highest financial strength ratings currently awarded to any U.S. life insurer from all four of the major credit rating agencies.

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