
Honorable Mention

By Editorial Staff Thu, Jun 28, 2018

Late-breaking items from OneAmerica, Principal Financial, Northwestern Mutual, Lincoln Financial, and Orion Advisor Services.

OneAmerica names McCarthy to head Retirement Services

OneAmerica today announced the hiring of Sandy McCarthy as president of Retirement Services. McCarthy held previous management positions at Mercer, ING (now Voya) and CitiStreet.

Most recently, McCarthy served as Mercer's North America Region Benefits Administration Business Leader, representing \$71 billion in assets under administration and 4 million participants, following positions in global client management and Asia Pacific Outsourcing Business Leader/CEO while living in Australia, where she led a workforce of 1,400.

Before joining Mercer, McCarthy was a 14-year contributor at ING (now Voya) and its legacy companies, serving as president, Institutional Plan Services. Prior to the acquisition of CitiStreet by ING in 2008, she served as president and board member of CitiStreet, LLC, representing \$265 billion assets under administration, over 11 million participants and a workforce of about 3,600.

Other past leadership positions also include service with Fidelity Investments, Bank of America and State Street. McCarthy graduated with honors from Tufts University, earning both her undergraduate in sociology/education and Master of Arts degree in education, then completing an MBA from the Fuqua School of Business at Duke University.

Principal Financial offers new retirement plan services for small and mid-sized businesses

To help small- and medium-sized businesses and tax-exempt organizations offer flexible retirement benefits to employees, Principal Financial Group today launched two retirement plan packages as part of its Principal Flex solution.

Designed for companies with under \$1 million in plan assets and 500 or fewer employees, the two packages include these advisor benefits:

- Easy-to-estimate baseline costs, with fewer inputs
- Investment options that fit the SMB client

- An expense collection option that helps clients budget for plan costs
- Transparent cost structure
- Compensation flexibility for plan advisors

Principal serves more than 37,000 SMB clients with nearly 1.3 million participants, according to Kevin Morris, vice president and Chief Marketing Officer, Retirement and Income Solutions at Principal. Only about 53% of businesses with fewer than 100 employees offer retirement plans, a Principal release said.

Depending on the Principal Flex package selected, advisors can leverage several advantages for employer clients including offsetting administrative costs, tax saving strategies and paperwork reduction. Principal Flex packages also offers participant services and additional customizable plan features typically enjoyed by larger organizations.

Executive moves at Northwestern Mutual

Northwestern Mutual today announced the promotions and appointments of several leaders to help advance the company's strategy and transformation agenda.

John Schlifske, chairman and chief executive officer.

The following leaders are being promoted and/or named to new roles:

- Tim Gerend, senior vice president-career distribution, now leads the following departments: distribution performance and development, field strategy and integration, planning and sales, and field rewards. He replaces Greg Oberland, executive vice president and company president, who will retire this year.
- Aditi Gokhale has been promoted to senior vice president in addition to being chief marketing officer.
- Christian Mitchell has been promoted to senior vice president-investment products & services in addition to serving as chief executive officer of Northwestern Mutual Wealth Management Company.
- Beth Rodenhuis, senior vice president, has also been named chief transformation officer, continuing to oversee corporate strategy and the company's transformation office.
- Emilia Sherifova has been promoted to senior vice president and chief technology officer, the first woman to hold this position at Northwestern Mutual.
- Alexa von Tobel has been promoted to senior vice president and chief innovation officer for Northwestern Mutual in addition to serving as chief executive officer of LearnVest.

These leaders will become part of the company's expanded senior leadership team,

responsible for overseeing Northwestern Mutual's strategy, execution and operations. The changes in roles and responsibilities will begin taking effect July 1 and continue through the end of August.

Lincoln Financial extends services to RIAs at Orion

Lincoln Financial Group has announced a strategic partnership with Orion Advisor Services, LLC, a portfolio management solution provider for registered investment advisors, to offer a data platform for advisors who use Lincoln Financial's variable and fixed annuity solutions.

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The new relationship with Orion is part of a series of technology integration enhancements Lincoln is making in 2018 to bolster its presence among registered investment advisors, according to a release this week.

Fee-only advisors using the Orion platform will have access to fee billing and analysis tools, along with a data feed directly from Lincoln, enabling advisors to include low-cost annuity solutions in their client portfolios.