
Honorable Mention

By Editorial Staff *Thu, May 18, 2017*

Olivia Mitchell wins EBRI award, Tim Seifert to lead annuity sales at Lincoln Financial, and Brian Duperreault becomes AIG's new chairman and CEO.

Wharton's Olivia Mitchell wins 2016 EBRI Lillywhite Award

Olivia Mitchell, executive director of the Pension Research Council at the Wharton School of the University of Pennsylvania, has won the 2016 EBRI Lillywhite Award, which recognizes outstanding lifetime contributions to Americans' economic security.

Mitchell, who joined Wharton in 1993, also serves as the IFEBP Professor and Professor of Insurance/Risk Management and Business Economics/Policy, in addition to Director of the Boettner Center on Pensions and Retirement Research at the school.

Her professional interests focus on public and private pensions, insurance and risk management, financial literacy, and public finance. Her research explores how systematic longevity risk and financial crises can shape household portfolios and work patterns over the life cycle; the economics and finance of defined contribution pensions; financial literacy and wealth accumulation; and claiming behavior for Social Security benefits. She has published over 220 books and articles.

Previously, Mitchell chaired Wharton's Department of Insurance and Risk Management. She also taught for 16 years at Cornell University. She speaks Spanish and Portuguese, having lived and worked in Latin America, Europe, and Australasia. She received her B.A. in economics from Harvard University and her M.A. and Ph.D. degrees in economics from the University of Wisconsin-Madison. She is a senior editor of the *Journal of Pension Economics and Finance*.

In addition to leading the Pension Research Council, Mitchell serves as a Research Associate at the National Bureau of Economic Research; Independent Director on the Wells Fargo Fund Boards; Co-Investigator for the Health and Retirement Study at the University of Michigan; board member of the Michigan Retirement Research Center; and Senior Scholar at the Singapore Management University. The Lillywhite prize is named for Ray Lillywhite, a pension pioneer and advisor to state employee pension plans.

Seifert to lead annuity sales at Lincoln Financial

Lincoln Financial Group has named Tim Seifert to be head of Annuity Sales, reporting to John Kennedy, senior vice president and head of Retirement Solutions Distribution. Seifert joined Lincoln Financial in 2014 to lead Small Market sales for the Retirement Plan Services business and produced record-setting

small market sales growth, a Lincoln Financial release said.

Seifert previously served as head of annuity sales at Prudential Financial and spent 23 years at PLANCO Financial Services Group, a unit of The Hartford, where he led sales for annuities, mutual funds, 401(k), and 529 plans.

Headquartered in Radnor, Pa., Lincoln Financial Group had \$236 billion in assets under management and 17 million customers as of March 31, 2017.

Duperreault to lead AIG

Brian Duperreault has been appointed president, CEO and director of American International Group, Inc., effective May 14, 2017, according to a release this week. Peter D. Hancock resigned as President, Chief Executive Officer and Director concurrent with Mr. Duperreault's appointment.

Duperreault was previously chairman and CEO of Hamilton Insurance Group (Hamilton). According to the release, Duperreault worked at AIG for 21 years early in his career before becoming CEO of ACE and later running Marsh & McLennan Companies, one of AIG's largest broker partners.

Duperreault's compensation arrangements at AIG include a grant, made upon his commencement of service, of options to purchase 500,000 shares of AIG common stock, which vest subject to AIG's stock price exceeding certain targets. The arrangement will be outside of AIG's equity incentive plans as an "employment inducement grant" under NYSE Listing Rule 303A.08.

Duperreault, who was born in Bermuda but grew up in the U.S., previously served as chairman and CEO of Hamilton Insurance Group, a Bermuda-based holding company, with property and casualty insurance and reinsurance operations in Bermuda, the U.S. and the UK. Earlier, Duperreault was president and CEO of Marsh & McLennan Companies from 2008 to 2012. Before joining Marsh, he served for two years as non-executive chairman of ACE Limited, an insurance and reinsurance company, and CEO of ACE Limited from 1994 to 2004.

Prior to joining ACE, Mr. Duperreault served in various senior executive positions with AIG and its affiliates from 1973 to 1994. Duperreault continues to hold board chairmanships at Attune, a data-enabled company established by Hamilton Insurance Group, AIG and Two Sigma, and Blue Marble Microinsurance.

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