
Honorable Mention

By Editorial Staff Thu, Jun 16, 2016

Brief or late-breaking items, including announcements of personnel developments at AIG, MetLife and the Retirement Security Initiative.

AIG hires Eric Taylor to run annuity distribution

American International Group, Inc. has named Eric Taylor to be its senior vice president, Independent Annuity and A & H (accident and health) Distribution, with responsibility for annuity sales through brokerage general agencies and independent marketing organizations for AIG Financial Distributors.

Taylor is also responsible for providing accident and health (A & H) solutions through the distribution channel. He will report to John Deremo, executive vice president, AIG Financial Distributors.

Taylor joined AIG from Genworth Financial, where he served as sales operations leader, marketing strategy leader and, most recently, national sales manager, annuities.

Mr. Taylor earned his bachelor's degree from University of California, San Diego and his MBA from the Kellogg School of Management at Northwestern University. He is a board member of the National Association for Fixed Annuities (NAFA) and a member of the NAFA Education Committee.

No mandatory retirement for MetLife CEO

MetLife announced this week that its Board of Directors has elected to waive the company's age-65 retirement policy for Chairman, President and CEO Steven A. Kandarian.

The Board retains the option to do so when it concludes such a move would be in the company's best interest. Kandarian, 64, has been MetLife's president and CEO since May 2011. He added the title of Chairman in January 2012.

"From his first day as CEO, Steve has had an unwavering focus on maximizing long-term shareholder value," said Cheryl W. Grisé, MetLife's independent Lead Director, in a release. "In the face of unprecedented regulatory and macroeconomic challenges, he has taken bold action to position the company for profitable growth and strong cash generation."

Pete Constant to lead Retirement Security Initiative

The Retirement Security Initiative (RSI) board of directors has named Pete Constant as the organization's new executive director, effective June 16, 2016. He replaces the retiring Peter Furman, who helped launch RSI in July 2015 and has since led its advocacy efforts and day-to-day operations.

From 2015 to present, Constant was director of the Pension Integrity Project and Senior Fellow at the Reason Foundation. He led a team that designed, drafted and negotiated the successful public safety pension reform plan for the state of Arizona, which was passed in both the Arizona Senate and House of Representatives and was signed into law by Arizona Governor Doug Ducey.

Earlier, Constant served as councilmember for the City of San Jose from 2007-2014. He championed efforts to successfully balance the budget in the face of a cumulative deficit of nearly \$650 million.

From 2007-2014, he served as trustee of the \$1.9 billion San Jose Federated City Employees' Retirement System. From 2011-2014, he served as board member of the \$2.8 billion San Jose Police and Fire Retirement Plan. His policy recommendations led to structural changes of the boards' composition to include both stakeholders and financial experts.

Constant began his career in law enforcement as a police officer for the City of San Jose, where he served for 11 years until an on-duty injury forced his early retirement.

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