Khalaf succeeds Kandarian as MetLife CEO

By Editorial Staff *Thu, Jan 10, 2019*

Michel A. Khalaf joined MetLife through its acquisition of American Life Insurance Company (Alico) from American International Group (AIG) in 2010. Kandarian managed MetLife through the spinoff of its retail business as Brighthouse Financial.

Michel A. Khalaf, president, US Business and EMEA (Europe, the Middle East and Africa), will succeed Steven A. Kandarian as MetLife's president and CEO, effective May 1, 2019, MetLife announced this week. Khalaf also has been appointed to the MetLife board effective May 1.

Kandarian, who is retiring, will serve through April 30, 2019.

Khalaf has been MetLife's president of EMEA since 2011 and in July 2017 added responsibility for the company's US Business. In his expanded role, he has overseen:

- The group benefits, retirement and income Solutions, and property & casualty businesses in the United States
- Global employee benefits (GEB), MetLife's only horizontal business providing employee benefits solutions to local and multinational employers in 39 markets
- Individual and group insurance businesses sold through agents, brokers, banks and direct channels in more than 25 countries throughout Europe, the Middle East and Africa

Prior to taking on the leadership of EMEA, Khalaf was executive vice president and CEO of MetLife's Middle East, Africa and South Asia (MEASA) region. He joined MetLife through its acquisition of American Life Insurance Company (Alico) from American International Group (AIG) in 2010.

In his 21 years at Alico, Khalaf held a number of leadership roles in various markets around the world including the Caribbean, France and Italy. In 1996, he was named the first general manager of Alico's operation in Egypt. In 2001, he assumed the position of regional senior vice president in charge of Alico's Life, Pension and Mutual Fund operation in Poland, Romania and the Baltics, as well as president and CEO of Amplico Life, Alico's life insurance subsidiary in Poland. Later, he served as deputy president and chief operating officer of Philamlife, AIG's operating company in the Philippines.

Khalaf is a graduate of Syracuse University with a Bachelor of Science degree in engineering and a Master of Business Administration in finance. He is a fellow of the Life

Management Institute.

Kandarian became president and CEO on May 1, 2011, and chairman of the board of directors on January 1, 2012. He joined MetLife in April 2005 as executive vice president and chief investment officer (CIO). From 2007 to 2011, he also led MetLife's enterprise-wide strategy, which identified key focus areas for the company.

As CIO, Kandarian oversaw the company's more than $450 billion (as of Dec. 31, 2010) general account portfolio. He enhanced the company's focus on effective risk management and diversified MetLife's investment portfolio, including through the $5.4 billion sale of Peter Cooper Village/Stuyvesant Town in 2006. His efforts helped MetLife emerge from the 2008 financial crisis with the strength to execute the company's $16.4 billion purchase of Alico in 2010.

Glenn Hubbard, currently MetLife's independent lead director, will become MetLife's non-executive chairman on Kandarian's retirement. Hubbard joined the MetLife board in 2007 and became lead director in June 2017. Since 2004, Hubbard has been the Dean and Russell L. Carson Professor of Economics and Finance at Columbia University's Graduate School of Business.

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