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## **MetLife reorganizes in wake of Alico acquisition**

By Editor Test     *Wed, Nov 23, 2011*

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MetLife, Inc. will reorganize its business from a U.S./ International structure into a structure consisting of three broad geographic regions, in order "to better reflect the company's global reach" created by its 2010 acquisition of Alico for \$16.4 billion from AIG, the company said in a release.

The three new business regions, each of which will have its own president, are the Americas, EMEA (Europe, the Middle East and Africa), and Asia.

"To reach its full potential, MetLife needs an organizational structure that leverages the best of both MetLife and Alico," said president, CEO and chairman-elect Steven A. Kandarian. "This structure will lay the foundation for a global company. Each of our new regions have both mature and developing markets, both of which are critical to shareholder-value creation. At the same time, we will be able to draw on strengths from across each region to drive collaboration and efficiencies."

### **The Americas**

MetLife will no longer have a president of the U.S. Business. Instead, William J. Wheeler has been appointed president of the Americas division and remains a member of the executive group. As MetLife's chief financial officer since 2003, Wheeler helped guide the company's acquisitions of Alico and Travelers Life & Annuity in 2005.

Prior to becoming CFO, Wheeler oversaw business development, product management and marketing activities for the company's former Individual Business division. He joined MetLife in 1997 as treasurer after 10 years in investment banking. He holds an M.B.A. from Harvard Business School and an A.B., magna cum laude, from Wabash College.

### **EMEA**

Michel Khalaf has been appointed president of the EMEA division and becomes a member of the executive group. Khalaf, who joined MetLife through the Alico acquisition, previously was executive vice president and CEO of MetLife's Middle East, Africa and South Asia (MEASA) region.

Before that, he was deputy president and chief operating officer of Philamlife, AIG's operating company in the Philippines. Since joining Alico's investment department in 1989, Khalaf has held a number of leadership roles in various markets around the world, including the Caribbean, France and Italy. In 1994, he was named the first general manager of Alico's operation in Egypt, and in 1996 he became the regional senior vice president for Alico's life, pension and mutual fund businesses in Poland, Romania and the Baltics, as well as president and chief executive officer of Amplico Life. Khalaf earned his undergraduate

degree in engineering and his M.B.A. in finance from Syracuse University.

### **Asia**

MetLife is conducting a search for a president of the Asia division. In the meantime, the region is reporting directly to Kandarian.

With the integration of Alico close to completion and due to the reconfiguration of the company's structure, William J. Toppeta, who served as president of the company's International business, intends to retire. Toppeta will remain with MetLife in the newly created position of vice chair, EMEA/Asia, through May 31, 2012, reporting to Kandarian. Toppeta will serve as a mentor and consultant to the presidents of EMEA and Asia. In addition, he will serve as MetLife's ambassador in EMEA and Asia to external constituencies on major regulatory and legislative issues that may impact the company's business.

### **Global employee benefits**

MetLife is also creating a new global employee benefits business unit, headed by executive vice President Maria R. Morris, who will continue as a member of the company's executive group and report to Kandarian.

Morris has led the Alico integration and in prior roles has headed group insurance, retirement and voluntary benefit sales and service operations, and has run the group and individual disability and dental businesses. She will continue to oversee the integration of Alico until mid-2012.

The operations function formerly led by Morris now reports to executive vice president Marty Lippert, who becomes head of global technology and operations. MetLife is currently conducting a search for a new chief financial officer. The interim CFO is executive vice president Eric Steigerwalt.