
New York Life expands retail annuity team

By Editor Test Tue, Oct 30, 2012

Matt Grove, head of annuities at New York Life, recently alerted his LinkedIn network to two high-level openings in annuities at the big mutual, one in variable annuities and another in strategic planning. The firm's retail annuity team is expanding, he wrote.

Matt Grove, head of New York Life's annuity business, circulated a message to his LinkedIn network on September 26 saying that the mutual insurer, which dominates sales of income annuities in the U.S., is expanding its retail annuity team and has two high profile positions to fill.

According to Grove's note, New York Life is looking for someone to lead its variable annuity product management team and a second person to lead strategic development for the annuity business.

The variable annuity position involves "managing the product development life cycle for our \$2.5 billion per year variable annuity business," Grove wrote. "An ideal candidate would have experience developing variable annuity products and working with the extended product development team—including pricing, technology, legal and marketing personnel—to successfully launch products."

The person who fills the planning job "would be responsible for leading strategy development, planning and execution, and also helping to transform the annuity business from a set of functional silos into a true P&L. An ideal candidate would have prior experience in a similar role in the annuity industry," Grove wrote.

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