

FOR IMMEDIATE RELEASE:
December 12, 2017

CONTACT:
Andrew Rush
(518) 436-8417
arush@licony.org

THE LIFE INSURANCE COUNCIL CONGRATULATES MEMBERS NAMED TO THE STATE INSURANCE ADVISORY BOARD

December 12, 2017 – The Life Insurance Council of New York (LICONY) today congratulated several life insurance executives from member companies for being named to New York’s newly formed State Insurance Advisory Board. The establishment of advisory board was one of LICONY’s legislative priorities for 2016.

Industry leaders from LICONY member companies named to the board include the Secretary-Treasurer of the LICONY Board of Directors, Michael A. Zarcone, who serves as the Executive Vice President and Head of Corporate Affairs at MetLife. Additional representatives from LICONY members named to the board include; Deana Mulligan, President and CEO of Guardian; Roger W. Ferguson, Jr., President and CEO of TIAA; and Lucy Fato, Executive Vice President and General Counsel of AIG.

LICONY President and CEO Mary A. Griffin said, “We are extremely pleased that New York State Department of Financial Services Superintendent Maria T. Vullo chose some of the best life insurance executives in the country to represent our industry on the state advisory board. On behalf of all LICONY members, we congratulate them on being chosen for this new assignment and are confident that the expertise they bring will enhance the already strong dialogue the life insurance industry has with the state.”

Governor Andrew Cuomo enacted legislation on December 31, 2016 to create a New York State Insurance Advisory Board. The board is modeled after a similar state-chartered banking board and will consist of representatives from domestic insurance companies, insurance producers, and consumers.

The board will be tasked with recommending ways to encourage and grow New York’s insurance industry and to promote the availability of affordable insurance products throughout the state.

LICONY is the trade association representing the life insurance industry doing business in New York State. Its member companies provide the vast majority of life, disability income, long-term care insurance and annuity benefits for New Yorkers.

###