

# PRESS RELEASE

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## Life Insurance Council of New York CEO Mary A. Griffin to Retire in Early 2021 After Five Years with the Association

New York, NY (May 5, 2020) - The Life Insurance Council of New York (LICONY) today announced that Mary A. Griffin, LICONY's President and CEO, will be retiring in early 2021. Griffin joined the association in 2016 after the retirement of former CEO Thomas Workman. Since the start of her tenure, she has overseen all operations, strategic initiatives, and government affairs for LICONY.

"It has been my honor to lead LICONY through this period of transition for the organization and our industry," said Mary A. Griffin, CEO of LICONY. "Since 2016, the changes we have initiated at LICONY have been truly transformational, and were done with the help of the talented and dedicated team we have at LICONY. It has been a privilege to represent the life insurance industry which plays such a vital role as a private sector safety net for so many people. As I look forward to the next chapter of my life, I know LICONY will continue to be a strong voice for the industry in New York. I wish my board and all of my colleagues well in their future endeavors."

"It is with mixed emotions that we accept the announcement of Mary A. Griffin's retirement. I would like to thank Mary personally, and on behalf of present and former board members, for her many contributions to LICONY's growth and success. As the first woman to lead LICONY, Mary's transformational leadership, vision, results-oriented focus and commitment have enhanced the association's reach and influence. She has laid the groundwork for years of future success," said Frederick L. Wortman, chair of the LICONY Board of Directors and Senior Executive Vice President, Chief Marketing Officer and Chief Administration Officer of Security Mutual Life.

During her tenure, Griffin has overseen significant changes at the association. This year Griffin spearheaded the industry's first Women & Diversity Conference in the state which attracted over 300 participants. Griffin has also guided LICONY through several challenging regulatory initiatives during her tenure, including Cyber Security Regulation, the "Best Interest" regulation and legislation authorizing Principle Based Reserving for life insurance companies. Most recently she worked on legislation expanding Paid Family Leave for COVID-19 victims. She also put LICONY on strong financial footing and consolidated their operations in Albany.

Before joining LICONY as CEO, Griffin was a Senior Vice President in the State and Local Government Affairs practice at Citigroup, and worked as the Chief Government Affairs Representative for New York State for the American Insurance Association. Prior to that, she served for 18 years in New York State government including nine years at the Department of Insurance, the forerunner to the Department of Financial Services.

LICONY will begin an executive search in the second quarter of 2020.

**About LICONY:** *LICONY is the trade association representing the life insurance industry doing business in New York State. LICONY's 60 domestic and 21 nondomestic member companies together provide the vast majority of life, disability income, long-term care insurance and annuity benefits for New Yorkers.*

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