

Senior Vice President, Group Controller

Publicly Traded Life/Annuity Carrier



The Situation

- The client was a publicly traded life/annuity carrier that was one of the industry's largest and most well-established players.
- After separating from its parent company, the client had initially shared internal finance infrastructure with the parent, but the time had come to build out the spin-off's independent finance framework.
- Capable leaders were needed across capital management, FP&A (including statutory projections), and financial reporting.
- The recent promotion of the Group Controller to Deputy CFO created a need for a replacement Group Controller with expertise in life insurance, annuity, and reinsurance who could strengthen the finance department in support of the future state.
- While experience in Accounting Policy and reinsurance topics such as ModCo and FWH was relevant, the primary focus of the role was establishing an efficient financial close process. While a strong framework for the close process was in place, the ideal candidate needed to identify areas for improvement with an emphasis on efficiency, leveraging technology, and improving team performance.

The Challenge

- The ideal candidate needed to serve as a true business partner to the Deputy CFO and CFO, as well as a strategic partner to the BU CFOs, Chief Actuary, and Capital/Forecasting teams.
- Prior experience in a large, highly matrixed organization was essential.
- Given the complex nature of the accounting matters involved, a strong background at a Big 4 accounting firm, preferably within a National Office setting, was helpful.
- Prior SEC reporting experience was strongly preferred, along with more than 15 years of experience in the life insurance sector.

The Approach

- The goal was to assemble a candidate slate for the initial round of assessments.
- ARExecutiveSearch began by leveraging its network to identify candidates meeting the specific criteria, including Big 4, National Office, and life/annuity experience.
- In addition to its immediate network, ARExecutiveSearch conducted market mapping efforts to uncover additional potential candidates.
- This approach generated multiple recommendations and direct interest from candidates both inside and outside the network.
- The candidates were evaluated and ranked, and the resulting slate was presented at a candidate benchmarking meeting.

WHY ARExecutiveSearch

- An established prior business relationship with the Deputy CFO of the carrier.
- A reputation for the depth of insurance finance relationships
ARExecutiveSearch maintains across the industry.

The Choice

- After discussing the need for his replacement, the Deputy CFO decided to engage ARExecutiveSearch on the search.

The Selection

- After discussing the candidates, three were chosen to move forward to the initial round of interviews.
- Following the first round, a decision was made to actively pursue one candidate, and second- and third-round interviews were scheduled and conducted.
- An offer was extended, negotiations followed, and the candidate accepted.

THE RESULT

- Candidate is doing well, and the Deputy CFO is satisfied with the outcome.

Another successfully completed search.