

Driving Business Success

An Interview with Marlene Debel,
Executive Vice President and Treasurer, MetLife

EDITORS' NOTE Prior to her current role, Marlene Debel was Global Head of liquidity risk management and rating agency relations for Bank of America. Debel served as Assistant Treasurer of Merrill Lynch & Co., Inc. from June 2007 to December 2008, where she was head of corporate finance and liquidity risk management. She has previously held a number of leadership positions involving long-term funding, capital management, rating agency relations, structured transactions, and insurance. She joined Merrill Lynch in 1988. Debel received an M.B.A. in finance from Fordham University and a B.S. in finance from the State University of New York at Albany.



Marlene Debel

COMPANY BRIEF MetLife, Inc. (metlife.com), through its subsidiaries and affiliates ("MetLife"), is one of the largest life insurance companies in the world. Founded in 1868, MetLife is a global provider of life insurance, annuities, employee benefits, and asset management. Serving approximately 100 million customers, MetLife has operations in nearly 50 countries and holds leading market positions in the United States, Japan, Latin America, Asia, Europe, and the Middle East.

How do you focus your efforts and how has the Treasurer role evolved?

As Treasurer, I am responsible for the company's financial resources – cash, capital, liquidity. Ultimately, my role is to help businesses succeed in what they're trying to accomplish by making sure we have a strong balance sheet, and access to capital and liquidity.

In addition, we manage our relationships with the ratings agencies, we execute capital markets transactions like debt issuances and share repurchase programs, and we're responsible for the company's cash management infrastructure like bank accounts, payments, and collections – everything involved in money moving around.

I've been in the treasury function for the vast majority of my career and, over that time, the role has become more strategic. It's about helping drive business success. Whenever capital and liquidity is important, the treasurer role goes hand in hand.

With the evolving regulatory environment, particularly for financial services, all the things that happen within a treasurer's domain have become more critical.

When this opportunity presented itself, what excited you about it and made you feel it was the right fit?

In 2011, MetLife was at the beginning of a transformation where it was moving from a very large U.S.-centered company to a world-class global company. Having worked in other global organizations, it was an exciting prospect to help a company make this transition.

A company like MetLife was very attractive because it has a terrific household name, and our ability to grow at that time was a direct result of having weathered the financial crisis very well.

Has the transformation progressed the way you would have hoped and how critical was it that the employees got onboard?

Steve Kandarian (Chairman, President, and CEO) articulated a vision and strategy in 2012 about what it meant to become a world-class global insurer. He and the executive management team have done a great job of communicating that message, so there is wide acceptance of it. We have done a good job of delivering on our strategic promises so four years later, we look back at our strategy and we have validated that it was the right path.

Would you talk about the foundation that there is to provide the opportunities to invest and grow the company?

MetLife is a strong company. We are one of the most highly rated insurers and we have strong solvency ratios. All of the indicators one would look at to measure financial strength are there when we look at MetLife. Our ability to access the capital markets and win businesses are a testament to our position.

How challenging are things today in this regulatory environment?

There is a lot of uncertainty as it relates to regulation for non-bank entities, of which MetLife is one, because the rules haven't been written yet.

It's hard to know how it will shake out but we think a lot about it and focus on the potential impact on the company.

How important is diversity for the company?

MetLife has four women on our board of directors; we have a strong commitment to diversity and inclusion and it has grown tremendously in the time I have been here.

Our global strategy around diversity and inclusion is centered on women. I get to participate in the Global Women's Leadership Forum where

we bring senior leaders from around the globe together once a year for two days of discussion, conversation, and connection.

There have been a lot of programs to promote and advance women in their careers within the company. There have been a lot of senior women who have also been hired into the organization.

This makes ours an environment that, in financial services in particular, is a standout.

What do you tell young talent about the type of career MetLife can offer in this part of its business?

One of the reasons I find the treasury organization to be such a great place is because it's a very strategic role and one gets to see the whole organization come together. A person in this role can be very impactful in the decisions that are made for the company. The treasury organization requires both analytical and operational skills, as well as an understanding of the capital markets.

How important is corporate responsibility to MetLife?

We have a strong culture of giving back and supporting communities. We take great pride in this. We're now in the second year of a \$200-million grant-making initiative and our MetLife Foundation has committed nearly \$70 million to help make affordable financial services and products available to low-income communities and individuals.

Are you able to enjoy the process as you're going through it?

I definitely enjoy the process and I like to celebrate our progress, but there is always more to do. It's a complex environment we live in, but that makes it fun.

Which key areas are you most focused on to make sure the business stays strong?

We live in uncertain regulatory times so I think about what that means for us. It's a high priority for me to ensure that we can successfully navigate whatever the new capital rules for insurance companies turn out to be.

What advice would you give to young women starting out?

One of the best pieces of advice I ever received was to get comfortable being uncomfortable. Throughout your career, women need to get involved in opportunities and take chances on things that might feel scary. Those are always chances for personal and professional growth.

It's also important to speak up and ask for opportunities. If there is something on her mind, she has to say something. Be open to new opportunities that encourage growth. ●