

Delivering Financial Security

An Interview with Keith M. O'Reilly, President and Chief Executive Officer, Gerber Life Insurance Company

EDITORS' NOTE *In his current role, Keith O'Reilly is responsible for executing Gerber Life's marketing, financial and operational objectives. O'Reilly joined Gerber Life in 1987 as financial reporting manager. He was promoted several times over his career and, prior to being named to his current position in 2012, he served as Senior Vice President, Chief Financial Officer and Treasurer for 10 years. O'Reilly is currently a board member of the Life Insurance Council and a past board member of the Life Insurance Council of New York (LICONY). He is a fellow of the Life Office Management Association (LOMA) and serves as a member of the Gerber Life board of directors. Prior to Gerber Life becoming a member of Western & Southern Financial Group, O'Reilly served on the Nestlé U.S.A. Pension and Retirement Committee. He held a similar position for the Novartis U.S.A. pension and retirement fund. O'Reilly earned his bachelor's degree with a concentration in accounting from Western Connecticut University.*



Keith M. O'Reilly

How do you describe the Gerber Life culture and how critical is culture to the strength of the company?

I think our culture is unique. There's something special about having the iconic Gerber baby on your business card, it draws people together creating a special bond. This bond enables a spirit of teamwork and collaboration leading to the type of innovation needed to drive our business. The strength of our culture was displayed in 2018 during the year long process of selling the company. During that period of uncertainty, we did not lose one key member of our organization.

What are the keys to differentiating in the industry and how do you define the Gerber Life advantage?

First, I'll state the obvious - our biggest advantage is the Gerber brand which, based on a recent brand study, is the fifth most recognizable brand in the U.S. Beyond the brand, we focus our marketing with a customer-centric versus product-centric approach. Our DTC model is driven by using data to enable many touch-points to engage with our customers. Our success is derived from providing relevant offers, simple products, and an easy purchase process.

Who is the Gerber Life consumer and how broad is the target market?

Our target market is the underserved middle income population, which encompasses a broad segment of the U.S. population. Our juvenile product is typically sold to parents and grandparents seeking to give their children or grandchildren a financial head start. Recently we have had success selling our guaranteed issue whole life product targeted to the 50+ demographic.

How has Gerber Life adapted its business to address the pandemic and how proud are you to see the strength and resilience of your people during this uncertain time?

Quite honestly, our business and our people never skipped a beat. We had been practicing remote working for more than a decade. Within a few days, over 95 percent of our workforce were successfully working from home. Our DTC business platform, in particular the investments we had made in enhancing our digital capabilities, proved hugely successful. I've been extremely fortunate to be blessed by an awesome group of people.

Gerber Life was recently acquired by Western & Southern Financial Group. How will this acquisition impact Gerber Life's business?

One word – "opportunity." For the first time in our history, we are part of a financial services organization that understands what it takes to build and sustain a successful insurance company. The financial strength and long-term outlook of Western & Southern will enable significant investment in our DTC business platform. Being previously owned by consumer packaged goods companies, these types of investments were not available to us.

How important is it for Gerber Life to build a diverse and inclusive workforce in order to mirror the diversity of its consumers?

At Gerber Life and throughout the Western & Southern Financial Group family of companies, we create value for our customers, our people and the communities we serve. We hire and develop associates who are driven to excel, use sound judgment to make sensible decisions, and possess an uncompromising work ethic. Equally important is a common commitment to treating each other with dignity and respect, an insistence on keeping our egos in check, and a recognition that to build something bigger than ourselves, we must collaborate effectively. Many of the greatest ideas and discoveries come from a variety of minds, backgrounds and experiences, reflecting the rich diversity of the people we serve. We are committed to maintaining a work environment that provides equal opportunities to all of our associates. We know that talented people who work together will win. We believe that by living our culture, we can sustain our financial strength and deliver the financial security our customers deserve.

Will you discuss Gerber Life's focus on corporate responsibility?

With Gerber Life being one of the largest employer's in the Newaygo County Michigan area, we feel it is our corporate responsibility to give back in a meaningful way to our local community. In the Fremont community, we actively create opportunities to play a positive role through consistent support of local institutions and charitable organizations. Gerber Life leaders are committed to serving on not-for-profit boards and organizations and our associates take part in the volunteer program as well as programs that raise funds for cancer research, heart disease, adult foster homes, United Way campaigns and other critical programs and local services. We take pride in our "Gerber" brand and, together with Gerber Products, sponsor the National Baby Food Festival. ●

COMPANY BRIEF *For more than 50 years, Gerber Life (gerberlife.com) has been providing budget-friendly life insurance so that children and adults can have greater financial protection. Founded in 1967 by the Gerber Products Company, it shares a common heritage and values in caring for the millions of families who place their trust in Gerber Life. Today, Gerber Life is a member of Western & Southern Financial Group Inc. (westernsouthern.com), one of the strongest life insurance groups in the world. With over \$59 billion of life insurance in force as of December 2020, Gerber Life provides insurance plans for entire families that offer reliability, flexibility and peace of mind.*

Will you highlight the history and heritage of Gerber Life and discuss how the company has evolved?

Founded in 1967 as an affiliate of the Gerber Products Company, Gerber Life Insurance Company was formed as a direct-to-consumer company with the objective of providing affordable life insurance protection to middle market families. Today, Gerber Life provides affordable life and health insurance, including medical stop-loss insurance, to individuals, families and businesses. Its insurance products serve people of all ages, from newborns and their parents and grandparents to retirees, to help them achieve greater financial security.