

## Mutual Values

An Interview with Kamilah Williams-Kemp, Vice President, Risk Products, Northwestern Mutual

**EDITORS' NOTE** In her current role, Kamilah Williams-Kemp leads the department charged with driving Northwestern Mutual's industry-leading, long-term risk value by focusing on top-line growth and bottom-line results. Since joining Northwestern Mutual in 1999, she has held various leadership roles spanning across the enterprise including HR, underwriting operations, insurance products, and career distribution. She has served as chair of the African American Employee Resource Group (ERG) and executive sponsor for the Asian ERG; both groups have been ranked in the Top 25 of the Diversity Impact Awards for ERGs worldwide. Williams-Kemp is a member of the global Executive Leadership Council and enjoys mentoring others to help them reach their full potential. She serves on the boards for Rogers Behavioral Health System, the African American Leadership Alliance of Milwaukee (AALAM), and Rocketship Public Schools. She has been recognized as an influential business leader in various publications, including Black Enterprise and Savoy magazines, as well as being awarded in the Go-Getter category of the Girl Scouts of Wisconsin. Williams-Kemp earned a BS degree from Northwestern University and an MBA with honors from the University of Chicago Booth School of Business.



Kamilah Williams-Kemp

**How do you describe Northwestern Mutual's culture and how critical is culture to the success of the company?**

As a company that has been around for more than 160 years – surviving depressions and economic downturns, two World Wars and pandemics – culture is foundational to our long-term success. At Northwestern Mutual, our culture is deeply anchored in what we call our “Mutual Values,” which guides all of us to continually consider how we best

serve our clients. This leads to a clear shared vision and purpose across our organization and within our teams – one that stands the test of time and accelerates our momentum. Every day, we're guided by our vision to free Americans from financial anxiety so that they can live the life they want, both today and tomorrow.

**Will you provide an overview of your role and key areas of focus?**

I currently lead Risk Products at Northwestern Mutual, which is directly responsible for product development, product innovation, product competition and positioning, and

advanced markets for all risk products. Risk products are those that people need to have in their financial plans to ensure that they and their loved ones are protected financially from the unexpected. They include life insurance, disability income, long-term care and annuity products.

The best long-term results come when risk products work hand-in-hand with investments as part of a protect-and-prosper approach. What this means is we provide options in financial plans that can connect investments for growth, life insurance for protection and guaranteed growth, and annuities for guaranteed retirement income. The combination of these assets in a managed financial plan has been proven to result in greater financial outcomes than investment-only strategies.

My team constantly thinks about how to develop and manage our insurance products so that they can be blended the right way with investment solutions in individual financial plans. When we do this successfully, we can help people eliminate worries around the what-ifs, so they can focus on what-can-be.

**How do you differentiate Northwestern Mutual's risk products offering and how is Northwestern Mutual continuing to innovate with its risk products?**

First and foremost, I'd come back to “Mutual Values.” As a mutual company, we succeed when our clients succeed. And because we report to our clients – not Wall Street – we always take a long-term approach. Our long-term view is what enables us to deliver industry-leading product value backed by unsurpassed financial strength.

This means when you purchase a Northwestern Mutual risk product – for example our foundational product, whole life insurance – you become a policyowner, and we share our success with you. In 2022, our policyowners are expected to receive an estimated \$6.5 billion in dividends. Dividends are one of the most important ways that Northwestern Mutual demonstrates its mutuality, and policyowners can use their annual dividends to increase the accumulated value of their life policy, in some cases increase the death benefit, reduce the out-of-pocket cost of their premiums, or fund immediate financial needs by receiving their dividends as distributions in cash.

It also means we will be there when you need us. We've earned the highest financial

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**COMPANY BRIEF** Northwestern Mutual ([northwesternmutual.com](http://northwesternmutual.com)) has been helping people and businesses achieve financial security for more than 160 years. Through a holistic planning approach, Northwestern Mutual combines the expertise of its financial professionals with a personalized digital experience and industry-leading products to help its clients plan for what's most important. With \$308.8 billion in total assets, \$31.1 billion in revenues, and \$2 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than 4.75 million people with life, disability income and long-term care insurance, annuities, and brokerage and advisory services. The company manages more than \$200 billion of investments owned by its clients and held or managed through its wealth management and investment services businesses. Northwestern Mutual ranks 90 on the 2021 FORTUNE 500 and is recognized by FORTUNE® as one of the “World's Most Admired” life insurance companies in 2021.

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strength ratings of any life insurer from all four major credit rating agencies and in 2020 we paid \$5.5 billion in insurance claims to our policyowners.

When it comes to innovation, we’re not afraid of disrupting our business, processes or products to be competitive, secure new growth opportunities and improve the experience for our clients. A decade ago, when we started to see the impact technology would have on our industry, we formalized innovation at Northwestern Mutual. The ideas that began to emerge made it possible for us to transform from a traditional life insurance company to a digital business with a singular focus on helping people achieve financial security. We will continue to embrace digital disruption to deliver the best possible experience for our clients and for our advisors and we know innovation is how we’ll get there.

**How critical is it for Northwestern Mutual to build a diverse and inclusive workforce in order to bring diverse perspectives and experiences to the table when making business decisions?**

We know that the best client service and financial industry leadership starts with our people – building a diverse team and an inspiring, inclusive workplace where everyone can be, and do, their best every day. It is critical that our teams represent the great diversity of our communities we proudly serve, including people of all abilities and anything else that makes us unique as individuals. The collective ideas, opinions, and creativity of a diverse workforce are necessary to deliver the innovative financial solutions our clients need and expect.

I’ve also been an active leader and participant in our company Employee Resource Groups. I was a founding member of the African American Employee Resource Group and past executive sponsor of the Asian American Employee Resource Group. These experiences have enabled me to contribute more directly to ensuring that we are creating an environment where employees can fully engage and contribute to the success of the business.

At Northwestern Mutual, we are also dedicated to supporting and promoting diversity, equity, and inclusion not just within our company, but within our communities nationwide and the businesses we partner with and invest in. In 2012, we outlined a 15-year road

map to help us be more intentional and have a shared focus as a company that emphasized developing leaders and becoming more inclusive.

Last year, we organized a Sustained Action for Racial Equity (SARE) task force, chaired by our CEO, charged with identifying what we can do to make the biggest difference in our company and communities. Through this work, we are examining inequality and racism from every perspective. I’m personally involved in this work and am looking at how we can be relevant and make an impact in different communities.

**What do you see as Northwestern Mutual’s responsibility to the communities it serves and to being a force for good in society?**

We have a long-standing, active commitment to the communities in which we live and work. Giving back is something that is ingrained in our culture. There are many ways we do this, with one of the most prominent being the efforts of the Northwestern Mutual Foundation. The Foundation has given more than \$400 million since its inception in 1992 and is designed to create a lasting impact in the communities where the company’s employees and financial representatives live and work. We accomplish this by combining financial support, volunteerism, thought leadership and convening community partners to deliver the best outcomes. Our efforts are focused nationally on curing childhood cancer, and locally on education, neighborhoods and making our hometown of Milwaukee highly competitive and a great destination.

Personally, I’m proud of our efforts and the strides we’re making. It’s so important that all our communities have an opportunity to achieve financial security.

**Do you feel that there are strong opportunities for women to grow and lead in the industry?**

Absolutely. I have spent 20 years across multiple dimensions of the insurance and financial services industry. As a former underwriter who now oversees all of Northwestern Mutual’s risk products, I can attest that there are ample opportunities for women and people of color to assume leadership roles.

I always knew I aspired to be a leader, but to realize my goal I needed a broader and more robust understanding of the organization.

That’s why I worked to break outside my silo and sought out opportunities to learn as much as I could, and the company has supported me in my efforts every step of the way. Over two decades, I have built my leadership skill set through roles in human resources, distribution and insurance products, and pursued my MBA along the way to further expand my perspective and knowledge. Each of these steps were deliberate, and so was the work I put in. It has truly been a fulfilling journey and has enabled me to pave the way for others.

Of course, my path is only one of many. We also see women building incredibly successful businesses and careers as Northwestern Mutual financial representatives, many of which have been recognized by prominent third-party accolades and industry rankings.

**What advice do you offer to young people interested in building a career in the insurance industry?**

It has never been more important for people to look at their finances holistically – through the dual lens of wealth growth and wealth protection. This trend won’t go away, nor will the demand for holistic financial advice and trusted financial partners who can deliver long-term value and security. So, my advice is to jump in and build a career, because this industry can offer a lifetime of opportunities professionally and personally. It certainly has for me.

**You joined Northwestern Mutual over 20 years ago. What has made Northwestern Mutual so special for you and a place where you have wanted to spend so much of your career?**

Northwestern Mutual has consistently pushed me to grow as a person and as a leader. There is one example I can share that really underscores this. In 2018, I gave birth to my second child, while guiding my team through a critical corporate transition, and becoming a caregiver for my mother who has memory issues resulting from emergency brain surgery. It was a trifecta of personal and professional challenges throughout which the company and my team were steadfast in their support, encouragement and most of all, belief in me.

Ultimately, I get to go to work each day and help people reduce their financial anxiety. It’s something that matters to me on a personal human level, and something I think we can all relate to. It’s part of what drives me, and part of what makes Northwestern Mutual so special. ●