

Albert J. "Bud" Schiff



Chief Executive Officer

Bud is Chief Executive Officer of New York Life Executive Benefits LLC (NYLEX Benefits), a company specializing in the design, implementation, financing and ongoing administrative support of supplemental executive benefits programs.

Formerly, Bud had retired as Senior Executive Vice President and a member of the Board of Trustees of the Mutual Life Insurance Company of New York (MONY).

NYLEX Benefits is a subsidiary and the executive benefits consulting arm of New York Life Insurance Company, a Fortune 100 company. New York Life is the largest mutual life insurance company in the United States, with an enviable 164-year history. New York Life, combined with its affiliates, had \$249.1 billion in assets under management* at December 2008. New York Life has the highest ratings from the leading independent ratings agencies, including A.M. Best (A + +), Moody's (Aaa), Standard and Poor's (AAA) and Fitch (AAA) for financial strength as of 3/17/09.

Bud is a graduate of the University of North Carolina at Chapel Hill, and he holds Pension Actuary (MSPA), Chartered Life Underwriter (CLU), and Accredited Estate Planner (AEP) professional designations. In addition, Bud has served in numerous insurance industry leadership roles, including:

- Former President — Association for Advanced Life Underwriting (AALU)
- Former Chairman — International Million Dollar Round Table Top of the Table
- Former National Chairman of Continuing Education — Society of Financial Service Professionals
- Former President, New York City Chapter — Society of Financial Service Professionals
- Former member of the LIFE Foundation Board of Directors
- Current Chair of the American College Foundation Board of Trustees
- Current member of The American College Board of Directors

Bud has testified in Congress as an expert numerous times before the Senate Finance and House Ways and Means Committees and before the U.S. Treasury and Internal Revenue Service on behalf of the life insurance industry.

Bud has also served in numerous other leadership roles, including:

- Captain, United States Navy Reserve (Retired)
- Past International President, Tau Epsilon Phi (TEP) Fraternity
- Former Co-Chairman (with wife Jayne), University of Rochester Parents' Council

An avid offshore yachtsman, Bud and his wife Jayne reside in Greenwich, Connecticut. The Schiff's have two grown children, Matthew and Kara and six grandchildren, Courtney, Alexa, Nicholas, Ty, James and Ella.

*Assets Under Management consists of assets of the Company's domestic and international insurance operations and assets the Company manages for third party investors, including mutual funds and pension plans.