MetLife Restructuring Aimed at Better Corporate Governance, Less Risk

MetLife has merged four of its previously independent subsidiaries to improve corporate governance and facilitate compliance with regulatory mandates, reports Insurance Networking News.

The merger will make it easier for MetLife to comply with Dodd-Frank collateral requirements and avoid potential regulatory issues associated with the use of captive reinsurance companies, according to the report. MetLife also will gain better visibility into its overall domestic variable annuity portfolio, which should help it better manage risk and pinpoint opportunities for improved portfolio performance.

The merger is part of MetLife's broader strategy to de-risk its extensive variable annuity business.

Read the story.