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**SUSAN K. NEELY**  
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Thank you for that welcome. It's such a privilege to be here.

Mark, thank you for your sincere words and thank you for your leadership. You picked a heck of a time to be Chairman. You took the gavel right before tax reform and you continued to lead this organization through significant leadership transitions. I know your colleagues and ACLI are grateful for all you contributed, and I appreciate your support of me as I've come on board. Thank you from all of us.

And Madame Chair Joann Martin, congratulations. Here we go!

I'm going to guess that most of you in this room are lucky enough to have found the sweet spot in your career, where you serve a mission that makes you energized to come to work every day.

For me, that sweet spot has always been the intersection of policy and people's lives. I am a life long, passionate advocate for good policy that matters to our communities, our country and our world. The work this industry does is interwoven into the livelihood of American families. We give people a path to live their best life at every stage. It's exciting and it's useful and I'm thrilled to be here.

Well, my official first day on the job was September 4, but I didn't wait until then to start getting your advice and counsel on the way ahead. I've been taking our conference theme to heart – "Creating Connections, Seizing Opportunities." Since June and by the end of this month, I will have met with 30 CEOs representing close to 50 of our member companies.

I've met with many of your deputies, government relations representatives, and tax directors. And more to come!

I sat down with members of our sister trades and strategic partners at NAIFA, AALU, IRI, LIMRA, the Alliance for Lifetime Income, and others.

I met with groups like AARP who are working on interrelated issues. I met with the Chamber of Commerce.

I joined the discussion on workforce and the economy with ACLI leaders and the federal reserve bank presidents of Chicago and Minneapolis. We held a CEO Lobby Day and multiple PAC events where I had the opportunity to sit down with several of our supporters in the Senate and House and reconnect with them in my new role. And I'm very much looking forward to meeting with the NAIC.

Our conversations have been so valuable. I appreciate your constructive candor as we consider this industry and ACLI and think together about the future.

Over and over, what I took from my conversations, is that this industry – like every other – is operating in challenging and uncertain times. And, I couldn't agree more.

We're probably in the biggest period of change right now since the beginning of the industrial revolution in the 1880s. Think about it. Look at all the forces. Technology. Globalization. Economic and workforce development – a third of U.S. workers now participate in the gig economy. The shift from an industrial based economy to a global and digital one has had an economic impact across every industry and for all Americans. And it's only accelerating.

Middle class incomes have remained flat since the 1970s, when you factor in inflation. And we know the economic crises hit the middle class particularly hard with many people not fully recovered 10 years later. This has contributed to their alienation towards all big institutions in this country, whether government or corporations.

It has given rise to new political leaders, and explains the voter who pulled the lever for Bernie Saunders in the primary and Donald Trump in the general elections.

Technology is also empowering those who are alienated. Technology allows disparate groups to find each other and add power to their voices and create strong movements. #BlackLivesMatter. #LoveWins. #MeToo. Suddenly, a Tweet can be just as effective as a PAC.

These feelings of frustration are reflected in voting patterns in Congress and state houses. Five out of the last six elections have been "change" elections, where the country voted against the party in power. All signs are leading towards the sixth change election coming up here in November. For us, that means a lot of new people to educate and cultivate.

Gubernatorial elections will be held in 36 states this fall. Republicans are defending 26 governorships. It's possible over half the governors in this country will be new. And whichever party controls the state houses will have influence over redistricting, impacting election outcomes until 2030, including the House of Representatives.

At the federal level, both parties in Congress are going through transitions during this period of change.

No more than 43 Senators will be in Congress who have served prior to the 2010 elections. Only 1/3 of the House will have served prior to that time.

In this Congress alone, 400 years of Republican experience is retiring — and that's before you get to the mid-terms when some incumbents may lose their seats. Ten out of 21 committee chairmen in the House are retiring.

On the Democratic side, this election will produce the biggest demographic and generational change in Congress since the Watergate class of 1974. The members are younger, they are diverse racially and ethnically. They are coming from outside of politics. And we've all heard it — this is the year of women candidates — 54% more women are running for the House and Senate than in 2016.

There are more races where both candidates are women than ever before: 33, up from 19 in 2002. Regardless of whether the Republican or Democrat wins, we will have more women in elected office.

All this diversity is great. Fresh perspectives energize our government bodies and broaden our thinking. But it's also a lot of new — a fresh slate of leaders who may not know much if anything about our industry.

This is the broader context that we have to run our businesses in. It's an age of dissonance. There's a lack of civility. There's political upheaval.

In my experience, you can respond to upheaval in one of two ways — you can dismiss it, which typically leads to paralysis or retreat. Or you can raise your game. You can look around corners. You can anticipate what's next. You can be very nimble and you can lead.

Well, I only see one option that's acceptable to us: We're going to raise our game. And, we are going to lead.

To be effective, we constantly have to review all aspects of our advocacy infrastructure and how we do what we do.

It's not just about having strong relationships with policymakers, even though that's critical. To break through the cacophony of voices shouting at Congress, we'll need to stand up and make our voice heard, too.

When I think about all our advocacy assets, first and foremost I think of you — the people in this room, followed by those that work for you and with you. We will support you with the best tools of modern advocacy. An integrated strategy including first-rate communications, fully leveraged strategic partnerships, and third party alliances. And, we'll make sure that our voices are heard, whether those conversations are happening around America or inside Washington.

Advocacy can be a full contact sport. And what do we all know? The best defense is a good offense. Sometimes we need to be aggressive, which means we won't back away from a fight that we believe in. We'll will engage with courage and conviction. I like challenges, and I like to win, and we will.

But we need to be equally savvy and aggressive about what we're *for*: actively advocating for the things that we believe are right, not just for our businesses, but the people we serve...consumers and customers.

We have to have strong "for" positions and they have to be serious.

I don't tell a lot of war stories, but I sometimes tell stories from my past just to help explain how I think. I'll share one perspective from my time with the global beverage industry.

These soda companies had been "teaching the world to sing" and firing up the "Pepsi generation" ...they were as American as apple pie, until they weren't. Suddenly, there were organized activists going after the industry, dragging some of the most valued brands in the world through the mud. Now, we had a rock solid advocacy program that we built, and I would put it up against any in this town. Yes, we defeated 43 billion dollars worth of tax increases. Yes, we sued the City of New York and won. Yes, they appealed, and we won. Yes, they appealed again and we won again. Yes, we did all these things

But I can assure you, not one of those advocacy victories, as good as our lobbyists, our grassroots, our media and everything was, would have happened without our strong "for" positions and measurable commitments to reduce the sugar consumed from our beverages. We need "for" positions.

So, what are we as an industry for?

We are *for* family financial security.

Life insurers pay out 1.7 billion dollars every day to American families through our products.

We don't just provide death benefits. We are a bedrock of financial and retirement security to millions of Americans.

When a person is too sick or injured to work...we're there. When a young person wants to set financial goals and start building wealth...we're there. When a retiree wants a guaranteed income for life...we're there. The value of that peace of mind cannot be overstated.

You know this. Your employees know this. But do Americans know this? Do policymakers know this? *Really* know this?

America faces some big challenges today – challenges that will turn into tough decisions for policymakers.

Americans are living longer thanks to advances in our medical system and overall healthier lifestyle choices. But living longer doesn't automatically equal greater happiness. Americans are asking – how can I keep the quality of life that I want during my last decades? And Congress is grappling with how Social Security will support a growing, aging society.

40% of women are now the breadwinners in their homes. Many of these women have made smart financial choices, but they are still deeply anxious about their families' futures.

Significant financial and savings disparities exist in our minority communities. Listen to this. According to the Urban Institute, the average white family has \$157,000 in retirement accounts, compared to \$25,000 for African American families, and \$29,000 for Hispanic families. That's a big gap, and one that fuels feelings of alienation when people don't believe they have a strong future.

Remember what I said about the changing face of Congress — younger, more diverse, more activated? These are the challenges they will look to confront.

We should be the first industry they think of as a solution to these challenges.

And there shouldn't be one conversation, one brainstorm on retirement or family financial security taking place in this town where ACLI is not at the table, or better yet, us bringing them to our table.

We are *for* America. We invest in America.

We are one of the largest sources of investment capital in the country. We have 6.4 trillion dollars invested in the U.S. economy. We hold 20% of all U.S. corporate bonds. We are essential to this country's health. No tax decisions, no economic decisions, no monetary decisions should be made without those decision makers considering the effect on our industry and its impact on our nation's economic health.

We also need to talk about how this industry is addressing the labor and skills gap in the U.S. workforce. You are doing incredible work investing in STEM training programs and partnering with community colleges. You're not just building your own workforce – you're giving young Americans an opportunity to advance in the workforce.

Many members of our Forum 500 are here this week. You are middle America. You serve middle and low-income customers. You have incredible stories of social value – of how our industry is helping Americans live better lives.

And most of our members companies here today have community initiatives that show how you provide peace of mind and empower Americans to make the most of every single day.

That's investing in our economy. You are already telling these stories about yourselves. We can be a better megaphone for what you say and how this industry contributes to our economy and civil society, beyond just running good businesses.

These are the leadership platforms that will undergird all of our efforts: we provide family financial security and we invest in America.

And no matter what our mission – tax reform, a best interest standard of care, retirement security, modernizing our regulatory system, handling and securing information, privacy rights, or any number of issues that will certainly come up on our horizon – we will advocate for this industry, speak for it, educate on it...all through our strong leadership positions.

Those are the lenses through which we make our mission as an industry clear.

Our leadership platform shows our allies on the Hill, or in the states, or anywhere else in this town that our business matters, and that we really, really care about what's right for people and what's good for this country.

Of course, it's not just lip service. We will look for concrete ways to truly advance policies around that leadership platform.

That's what we're doing with Retirement Enhancement and Savings Act. We're emphasizing our strong leadership messages – we are *for* Americans' financial security.

In spite of all the noise and dysfunction, we have a chance to get something passed and on the President's desk by the end of this year. There's a lot of "noise" in the air down the street. And regardless of who controls the Chambers after the election, I can't imagine that they will feel more kindly or cooperative toward each other after the election. So we must be laser focused on our objective of passing this bill, and with your help we will get it done.

This industry's story has unfolded over a hundred years. That means it has felt the pressures of changing times before.

Our success together will be determined by how well we share our message – a timeless message, but one that must appeal to a modern American family and to the forces of dissonance today.

When we do, we will advance policies that enable you to unlock the next horizon of growth for the life insurance industry – benefiting the largest number of people in the largest way possible.

Above all, I want us to remember this. What we do is relevant beyond the walls of ACLI....beyond the walls of your companies.... even beyond the walls of Congress. Behind every sterile public policy is a real human life.

What matters is what we do within the four walls of the home of that American family who is planning for their future. These are kitchen table issues. We improve financial lives. We sustain our economy.

I look forward to all that we will accomplish together.

Thank you.