



New York Life Deepens Investment in Small Case COLI Market

Industry Veteran Joe Grieco to Lead Distribution of New York Life's Nonqualified Plan Solution, Premier Service Platform

NEW YORK/KANSAS CITY, June 27, 2024 - New York Life Institutional Life (NYL IL) today announced its plans to deepen investment in the small case Corporate Owned-Life Insurance (COLI) market with its appointment of Joe Grieco to lead distribution efforts on its enhanced nonqualified plan solution. In his new role, Mr. Grieco will work through various distribution channels, including Qualified Plan Advisors, Registered Investment Advisors, Employee Benefits Producers, and Consultants. He will report to John Boma, Head of Bank Owned-Life Insurance (BOLI) and COLI Distribution.

"New York Life has been a leading issuer of BOLI and COLI for more than 30 years, and we're excited to build on that long-term commitment to the business with the addition of Joe to the team," said Mr. Boma. "With over 35 years of industry experience and a successful record in corporate retirement and employee benefits, Joe is the right person to manage the distribution of New York Life's Premier Service Platform of enhanced nonqualified plan solutions. This platform builds upon our company's long and successful record with funding alternatives and now includes consulting, plan design, and administration options."

"I am thrilled to lead distribution efforts of New York Life's Premier Service Platform enhanced non-qualified plan solutions," said Mr. Grieco. "It's important to provide solutions that can last into the future and in all economic climates. Our team understands the institutional life insurance markets and that gives us the ability to deliver smart and sustainable solutions to advisors, producers, and institutions."

Before recently joining New York Life, Mr. Grieco was a relationship manager responsible for the management and revenue growth of middle-market and large-market corporate and tax-exempt clients. He also has worked for leading firms such as Aetna, Fidelity Investments, State Street Bank, Aon, and Mercer.

For additional information, please visit: <https://www.newyorklife.com/amn/institutional-life>

For media inquiries, please contact:

Allison Scott
New York Life
AWScott@newyorklife.com



ABOUT NEW YORK LIFE INSTITUTIONAL LIFE

New York Life Institutional Life (www.newyorklife.com/aml/institutional-life) is a division of New York Life Insurance Company (www.newyorklife.com), a Fortune 100 company founded in 1845, the largest¹ mutual life insurance company in the United States and one of the largest life insurers in the world. Headquartered in New York City, New York Life's family of companies offers life insurance, retirement income, investments, and long-term care insurance. New York Life has the highest financial strength ratings currently awarded to any U.S. life insurer from all four of the major credit rating agencies.²

[New York Life Institutional Life](#) (NYL IL) is a leading issuer of BOLI and COLI products. It is an end-to-end business that is exclusively focused on the institutional markets with dedicated business specialists who are skilled at structuring products, managing investment relationships and capabilities, and providing creative solutions to meet unique business needs. NYL IL is renowned for its established track record of fostering partnerships based on reliability, trust, and honesty over decades.

¹Based on revenue as reported by "Fortune 500 ranked within Industries, Insurance: Life, Health (Mutual)," Fortune magazine, 6/4/2024. For methodology, please see <https://fortune.com/franchise-list-page/fortune-500-methodology-2024/>

²Individual independent rating agency commentary as of 11/17/2023: A.M. Best (A++), Fitch (AAA), Moody's Investors Service (Aaa), Standard & Poor's (AA+).