

Northwestern Mutual Announces Senior Leadership Changes

John Roberts to succeed Tim Gerend in key responsibilities as Executive Vice President and Chief Distribution Officer effective February 1, 2024

MILWAUKEE, Feb. 1, 2024 /PRNewswire/ -- Northwestern Mutual Chairman and CEO John Schlifske today announced senior leadership changes as part of the company's overall succession planning process to best position the company's leadership team for the future.

In January, Northwestern Mutual [announced](#) that Schlifske would retire as of December 31, 2024, in accordance with the company's long-standing mandatory retirement age policy, following 14 years as chief executive officer and 37 total years of service at the leading financial security company. Northwestern Mutual's Board of Trustees elected Tim Gerend to succeed Schlifske in serving as the next CEO, effective January 1, 2025. As part of the leadership change, Gerend has transitioned from his role as executive vice president, chief distribution officer and has assumed the position of President effective today. Schlifske will remain Chairman of the Board of Trustees through January 2025, at which time Gerend will assume the Chairman role.

As a continuation of the recent CEO succession announcement, the company shared additional key senior leadership changes approved by the Board of Trustees. Specifically, John Roberts, currently vice president, field talent and performance, will succeed Gerend in his oversight of the company's field force of financial advisors and be promoted to executive vice president, chief distribution officer. Roberts will report to Gerend and will join the company's senior leadership team. In this role, he will be responsible for the overall health and performance of the company's exclusive career distribution system making up over 8,000 financial advisors across the U.S. who serve policyowners and help clients reach their financial goals through comprehensive financial planning.

"Anyone who has worked with John can attest to his talent, leadership and deep knowledge of our business," said Schlifske. "The impact he has made as a leader for our field to attract and retain top talent while driving measures of success has brought significant positive change in all facets of the field, particularly the growth trajectory and health of our offices across the country."

Roberts joined Northwestern Mutual in 2006 as an analyst for Northwestern Mutual Capital and has held numerous leadership roles in Distribution, including regional vice president until 2018, working closely with field leaders to develop their organizations to new levels of health and growth. He received his bachelor's degree in finance from Indiana University and an M.B.A. from Northwestern University's Kellogg School of Management. He is a Chartered Financial Analyst (CFA®) charterholder and serves on the community board for the Milwaukee Public Museum.

"John has a strong, successful career track record with Northwestern Mutual and is well-equipped with the right experience to lead our incredible field force into the future," said Gerend. "His promotion is a testament to the depth and breadth of talented leaders at Northwestern Mutual and our continued commitment to talent development of the leadership team."

Mike Carter, executive vice president and chief of staff, retires

In addition, the company recently announced that after more than 30 years with Northwestern Mutual, executive vice president and chief of staff Mike Carter would retire as of January 31, 2024. Mike's retirement follows a long and successful career at Northwestern Mutual, where he served in numerous leadership roles.

Prior to his chief of staff role which he [assumed in January 2023](#), Carter served as the company's longest tenured CFO in company history for nearly 15 years. As CFO, Mike's leadership was instrumental to Northwestern Mutual's confident navigation of the Great Recession and the prolonged period of historically low interest rates that followed, as well as the pandemic. During this time, the company maintained the industry's highest financial strength ratings while simultaneously providing leading product value to policyowners and making substantial investments in our business's future.

"We sincerely thank Mike for his leadership and many contributions to the company over the past 30 years, and wish him the very best in retirement," said Schlifske.

All leadership changes are effective February 1, 2024, unless otherwise noted.

About Northwestern Mutual

[Northwestern Mutual](#) has been helping people and businesses achieve financial security for more than 165 years. Through a comprehensive 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 more than \$570 billion of total assets being managed across the company's institutional portfolio as well as retail investment client portfolios, nearly \$35 billion in revenues, and \$2.2 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than five million people with life, disability income and long-term care insurance, annuities, and brokerage and advisory services. Northwestern Mutual ranked 111 on the 2023 *FORTUNE* 500.

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