

METLIFE INC
Form 10-K/A
March 01, 2011

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**Form 10-K/A
(Amendment No. 1)**

(Mark One)

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**
For the fiscal year ended December 31, 2010
or

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**
For the transition period from to
Commission file number 001-15787
MetLife, Inc.
(Exact name of registrant as specified in its charter)

Delaware
*(State or other jurisdiction of
incorporation or organization)*

13-4075851
*(I.R.S. Employer
Identification No.)*

200 Park Avenue, New York, N.Y.
*(Address of principal
executive offices)*

10166-0188
(Zip Code)

(212) 578-2211

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
Common Stock, par value \$0.01	New York Stock Exchange
Floating Rate Non-Cumulative Preferred Stock, Series A, par value \$0.01	New York Stock Exchange
6.50% Non-Cumulative Preferred Stock, Series B, par value \$0.01	New York Stock Exchange
5.875% Senior Notes	New York Stock Exchange
5.375% Senior Notes	Irish Stock Exchange
5.25% Senior Notes	Irish Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes No

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

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Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting
company

(Do not check if a smaller
reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).
Yes No

The aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant at June 30, 2010 was approximately \$31 billion. At February 18, 2011, 986,585,463 shares of the registrant's common stock were outstanding.

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Explanatory Note

Pursuant to General Instruction G to Form 10-K, this Amendment No.1 (the **Amendment**) to MetLife, Inc. s (**MetLife** or the **Company**) Annual Report on Form 10-K for the fiscal year ended December 31, 2010, which was filed with the U.S. Securities and Exchange Commission (the **SEC**) on February 24, 2011 (the **Original Form 10-K**), is being filed for the sole purpose of including information in Part III, Items 10 through 14. The reference on the cover page of the Original Form 10-K to the incorporation by reference of portions of our definitive proxy statement into Part III of the Original Form 10-K is hereby deleted.

In accordance with Rule 12b-15 under the Securities Exchange Act of 1934, as amended (the **Exchange Act**), Part III, Items 10 through 14 of the Original Form 10-K have been amended and restated in their entirety, and Part IV, Item 15 of the Original Form 10-K has been amended and restated solely to include as exhibits the new certifications required by Rule 13a-14(a) under the Exchange Act. This Amendment does not amend or otherwise update any other information in the Original Form 10-K. Accordingly, this Amendment should be read in conjunction with the Original Form 10-K and with our filings with the SEC subsequent to the Original Form 10-K.

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Part III

Item 10. Directors, Executive Officers and Corporate Governance

Directors

Class III Directors:

Sylvia Mathews Burwell, age 45, is President of the Global Development Program at The Bill and Melinda Gates Foundation. Ms. Burwell joined the Foundation in 2001 as Executive Vice President and served as its Chief Operating Officer from 2002 to April 2006. Prior to joining the Foundation, she served as Deputy Director of the Office of Management and Budget in Washington, D.C. from 1998. Ms. Burwell served as Deputy Chief of Staff to President Bill Clinton from 1997 to 1998, and was Chief of Staff to Treasury Secretary Robert Rubin from 1995 to 1997. She also served as Staff Director for the National Economic Council from 1993 to 1995. Ms. Burwell was Manager of President Clinton's economic transition team. Prior to that, she was an Associate at McKinsey and Company from 1990 through 1992. She is a member of the Board of Directors of the Council on Foreign Relations, a member of the Aspen Strategy Group, the Trilateral Commission and the Nike Foundation Advisory Group, a member of the Board of the Alliance for a Green Revolution in Africa, an Advisory Board member for the Next Generation Initiative and the Peter G. Peterson Foundation, and a member of the Professional Advisory Board for the ALS Evergreen Chapter. Ms. Burwell received a bachelor's degree in government, cum laude, from Harvard University in 1987 and a bachelor's degree in philosophy, politics and economics from Oxford University, where she was a Rhodes Scholar. Ms. Burwell has been a Director of MetLife and Metropolitan Life Insurance Company since 2004.

Ms. Burwell's unique combination of experience in financial consulting, government service and as a senior executive of a charitable foundation with activities around the world give her an informed perspective on global financial, business and philanthropic activities and diverse cultural considerations that may impact MetLife as a global provider of insurance and financial products and services. Her background and

experience also enhance her understanding of the Company's and MetLife Foundation's contributions to civic, educational and charitable organizations.

Eduardo Castro-Wright, age 56, has been Vice Chairman of Wal-Mart Stores, Inc. since November 2008 and President and Chief Executive Officer of its Global.com and Global Sourcing organizations since June 2010. Mr. Castro-Wright joined Wal-Mart in 2001 and worked in Mexico through 2005, first as President and later as Chief Executive Officer of Wal-Mart de Mexico. He then joined Wal-Mart in the U.S. as Chief Operating Officer of the Wal-Mart Stores division in early 2005 and served as President and Chief Executive Officer of the Wal-Mart Stores division from 2005 to 2010. Previously, he was the President and Chief Executive Officer of Honeywell Transportation and Power Systems Worldwide. Prior to that, he was President of Honeywell Asia/Pacific. Mr. Castro-Wright also held several leadership positions at Nabisco, Inc., including President of Nabisco Asia/Pacific, as well as President and Chief Executive Officer of the company's businesses in Venezuela and Mexico. Mr. Castro-Wright is a member of the Boards of Directors of the Retail Industry Leaders Association, and CARE USA. He previously served as a Director of Dow Jones & Company from 2006 to 2007. He received a bachelor of science degree in mechanical engineering from Texas A&M University. Mr. Castro-Wright has been a Director of MetLife and Metropolitan Life Insurance Company since March 2008.

Mr. Castro-Wright's experience as a senior executive of one of the world's largest companies and as a leader of businesses in a variety of countries and industries has given him global experience and an understanding of issues, challenges and risks of doing business in multiple jurisdictions in the United States and internationally. In addition, as a senior executive of a corporation with hundreds of thousands of

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employees, he is knowledgeable about employee benefits. His particular combination of knowledge and experience is relevant to the Board's oversight of the management of the Company, which is a major global provider of insurance and employee benefit products and services.

Cheryl W. Grisé, age 58, was Executive Vice President of Northeast Utilities, a public utility holding company, from December 2005 until her retirement effective June 2007, Chief Executive Officer of its principal operating subsidiaries from September 2002 to January 2007, President of the Utility Group of Northeast Utilities Service Company from May 2001 to January 2007, President of the Utility Group of Northeast Utilities from May 2001 to December 2005, and Senior Vice President, Secretary and General Counsel of Northeast Utilities from 1998 to 2001. Ms. Grisé is a Director of Pall Corporation and Pulte Homes, Inc. She also serves on the Boards of the University of Connecticut Foundation and the Kingswood-Oxford School, and is a Senior Fellow of the American Leadership Forum. She previously served as a Director of Dana Corporation from 2002 to 2008. She received a bachelor of arts degree from the University of North Carolina at Chapel Hill and a law degree from Thomas Jefferson School of Law, and has completed the Yale Executive Management Program. Ms. Grisé has been a Director of MetLife and Metropolitan Life Insurance Company since 2004. She became the Lead Director of MetLife on February 1, 2010.

Ms. Grisé's experience as the chief executive officer of a major enterprise subject to complex and multiple regulatory requirements and constraints provided her with a substantive understanding of the challenges of managing a highly regulated business such as MetLife. The combination of her executive experience and her earlier experience as a general counsel and corporate secretary provide her with a unique perspective on the Board's responsibility for overseeing the management of a regulated business with global operations as well as the Board's roles and responsibilities with respect to the effective functioning of the Company's corporate governance structures.

Lulu C. Wang, age 66, is Chief Executive Officer of Tupelo Capital Management LLC, an investment management firm which she founded in 1997.

Ms. Wang has been engaged in professional money management since 1972. Prior to founding Tupelo Capital Management, she served as Director and Executive Vice President of Jennison Associates Capital Corporation. Before joining Jennison in 1988, Ms. Wang oversaw equities management at Equitable Capital Management as Senior Vice President and Managing Director. Ms. Wang serves on the Boards of the Asia Society, Columbia Business School, Metropolitan Museum of Art, Rockefeller University, New York Public Radio and the Committee of 100. She also serves as Trustee Emerita of Wellesley College and as a Consulting Director of the New York Community Trust. Ms. Wang received her bachelor of arts degree from Wellesley College and her masters in business administration from Columbia Business School. Ms. Wang has been a Director of MetLife and Metropolitan Life Insurance Company since March 2008.

Ms. Wang's extensive experience in investment management and financial services, her knowledge and understanding of global markets for financial products, particularly in Asia, and her service on the boards and investment committees of major educational and civic organizations have given her a perspective that is particularly relevant to the MetLife Board of Directors' oversight of the Company, a global provider of insurance and financial products and services, as well as a deep understanding of the importance of MetLife's and MetLife Foundation's contributions to community institutions.

Class I Directors:

C. Robert Henrikson, age 63, has been Chairman, President and Chief Executive Officer of MetLife and Metropolitan Life Insurance Company since April 25, 2006. Previously, he was President and Chief Executive Officer of MetLife and Metropolitan Life Insurance Company from March 1, 2006, President and Chief Operating Officer of the Company from June 2004, and President of its U.S. Insurance and Financial Services businesses from July 2002 to

June 2004. He served as President of Institutional Business of MetLife from September 1999 to July 2002 and President of Institutional Business of Metropolitan Life Insurance Company from May 1999 to June 2002. During his more than 38-year career with

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MetLife, Mr. Henrikson has held a number of senior positions in the Company's Individual, Group and Pension businesses. In July 2010, Mr. Henrikson was appointed by President Barack Obama to the President's Export Council, the principal national advisory committee on international trade. Mr. Henrikson is a former Chairman and a current Director of the American Council of Life Insurers, a former Chairman and a current Board member of the Financial Services Forum, a Director Emeritus of the American Benefits Council, Chairman of the Board of the Wharton School's S.S. Huebner Foundation for Insurance Education, and a Trustee of the American Museum of Natural History. He also serves on the Board of Trustees of Emory University and the Boards of Directors of The New York Philharmonic, The New York Botanical Garden, and the Partnership for New York City. Mr. Henrikson received a bachelor's degree from the University of Pennsylvania and a law degree from Emory University School of Law. In addition, he is a graduate of the Wharton School's Advanced Management Program. He has been a Director of MetLife since April 26, 2005 and a Director of Metropolitan Life Insurance Company since June 1, 2005.

Mr. Henrikson's more than 38 years of experience with the Company, which includes diverse positions of increasing responsibility, leading to his role as Chief Executive Officer, have provided him with an in-depth understanding of the Company's businesses and global operations and given him insight into the Company's strategic direction and leadership selection.

John M. Keane, age 68, is a Senior Partner of SCP Partners, a venture capital firm, and President of GSI, LLC, an independent consulting firm. General Keane served in the U.S. Army for 37 years. He was Vice Chief of Staff and Chief Operating Officer of the Army from 1999 until his retirement in October 2003. He is a Director of General Dynamics Corporation, MacAndrews & Forbes Holdings, Inc. and Cyalume Technologies Holdings, Inc. He also is a military contributor and analyst with Fox News, member of the United States Department of Defense Policy Board, member of the Council on Foreign Relations, and Chairman of the Senior Executive Committee of the Army Aviation Association of America. He also serves on the Boards of the Knollwood Foundation, the Army Heritage Foundation, the George C. Marshall

Foundation, the Rand Corporation, the Welcome Back Veterans Foundation, American Corporate Partners, the Center for Strategic and Budgetary Assessments, and the Institute for the Study of War. He previously served as a member of the Board of Managers of Allied Security Holdings LLC from 2005 to 2008. General Keane received a bachelor's degree in accounting from Fordham University and a master's degree in philosophy from Western Kentucky University. General Keane has received honorary doctorate degrees in law and public service from Fordham University and Eastern Kentucky University, respectively. General Keane has been a Director of MetLife and Metropolitan Life Insurance Company since 2003.

General Keane's roles as chief operating officer of one of the world's largest military organizations and as an advisor to high levels of government demonstrate and reflect his recognized ability to understand, assess and communicate the strategic leadership, organizational dynamics and managerial capabilities which are particularly relevant to the Board's role in overseeing the process for selecting, developing and assuring appropriate continuity of the senior executive leadership which is responsible for managing the Company's businesses and operations.

Catherine R. Kinney, age 59, retired from NYSE Euronext in March 2009. She had served in Paris, France from July 2007 until 2009, responsible for overseeing the company's global listing program, marketing and branding. She was President and Co-Chief Operating Officer of the New York Stock Exchange from 2002 to 2008. Ms. Kinney joined the New York Stock Exchange in 1974 and held management positions in several divisions, including responsibility for all client relationships from 1996 to 2007, trading floor operations and technology from 1987 to 1996, and regulation from 2002 to 2004. Ms. Kinney serves on the Boards of Directors of NetSuite, Inc., MSCI, Inc., Georgetown University, Catholic Charities, The New York City Ballet, and Sharegift USA. She served on the Board of Directors of Depository Trust Company from 2003 to 2007. She is a member of the Economic Club of New York. Ms. Kinney graduated Magna Cum Laude from Iona College and completed the Advanced Management Program,

Harvard Graduate School of Business. She has received honorary degrees from Georgetown University, Fordham University, and Rosemont College.

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Ms. Kinney became a Director of MetLife and Metropolitan Life Insurance Company in April 2009 after having previously served on those Boards from 2002 to 2004.

Ms. Kinney's experience as a senior executive and chief operating officer of a multinational regulated entity and her key role in transforming the New York Stock Exchange to a publicly held company together with her leadership in developing and establishing the NYSE corporate governance standards for its listed companies, including MetLife, demonstrate a knowledge of and experience with issues of corporate development and transformation and corporate governance that are relevant to assuring that the Board establishes and maintains effective governance structures that are appropriate for a global provider of insurance and financial products and services.

Hugh B. Price, age 69, has been the John L. Weinberg/Goldman Sachs Visiting Professor of Public and International Affairs at the Woodrow Wilson School of Princeton University since August 2008. He also has been a Senior Fellow of the Brookings Institution since February 2006. Previously, he was a Senior Advisor to the law firm of DLA Piper Rudnick Gray Cary US LLP from September 2003 until September 2005 and served as President and Chief Executive Officer of the National Urban League, Inc. from 1994 to April 2003. Mr. Price is a Director of Verizon Communications, Inc. and a Director of the Jacob Burns Film Center. Mr. Price received a bachelor's degree from Amherst College and received a law degree from Yale Law School. He has been a Director of MetLife since 1999 and a Director of Metropolitan Life Insurance Company since 1994.

Mr. Price's management and leadership positions as the chief executive officer of an historic civil rights organization and at for-profit business enterprises and his prominence as an advisor and expert on the development of positive community values promoting achievement, diversity and inclusion as business imperatives have provided Mr. Price with expertise in enterprise management and corporate responsibility that is relevant to the Board's oversight of the Company's business management as well as its historic and current commitment to community and civic values and development.

Kenton J. Sicchitano, age 66, was a Global Managing Partner of PricewaterhouseCoopers LLP, an audit/assurance, business advisory and tax services firm, until his retirement in June 2001. Mr. Sicchitano joined Price Waterhouse LLP, a predecessor firm of PricewaterhouseCoopers LLP, in 1970, and after becoming a partner in 1979, held various leadership positions within the firm until he retired in 2001. He is a Director of PerkinElmer, Inc. and Analog Devices, Inc. At various times from 1986 to 1995, he served as a Director and/or officer of a number of not-for-profit organizations, including as President of the Harvard Business School Association of Boston, Director of the Harvard Alumni Association and the Harvard Business School Alumni Association, Director and Chair of the Finance Committee of New England Deaconess Hospital and a Trustee of the New England Aquarium. Mr. Sicchitano received a bachelor's degree from Harvard College and a master's degree in business administration from Harvard Business School. Mr. Sicchitano has been a Director of MetLife and Metropolitan Life Insurance Company since 2003.

Mr. Sicchitano's experience as a managing partner in a global advisory services firm and his oversight of the firm's audit practices as well as his oversight of the firm's Audit/Assurance, Business Advisory and Tax Services have provided him with an understanding of the challenges and opportunities of managing a global business enterprise and a broad knowledge of the accounting and tax issues that are relevant to the Board's oversight of the management of MetLife, a global insurance and financial services firm.

Class II Directors:

R. Glenn Hubbard, Ph.D., age 52, has been the Dean of the Graduate School of Business at Columbia University since 2004 and the Russell L. Carson Professor of Economics and Finance since 1994. Dr. Hubbard has been a professor of the Graduate School of Business at Columbia University since 1988 and a professor of the Faculty of Arts

and Sciences of Columbia University since 1997. From 2001 to 2003, Dr. Hubbard served as Chairman of the President's Council of Economic Advisers and Chairman of the Economic Policy Committee of the Organization for Economic Cooperation and Development. He was Deputy Assistant Secretary

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of the Treasury for Tax Analysis from 1991 to 1993. Dr. Hubbard is a member of the Boards of Directors of Automatic Data Processing, Inc., BlackRock Closed-End Funds and KKR Financial Holdings LLC. He also is a member of the Panel of Economic Advisors for the Federal Reserve Bank of New York, member of the Council on Foreign Relations, and a member of the Advisory Board of the National Center on Addiction and Substance Abuse, and serves as an Elder of Fifth Avenue Presbyterian Church, New York. He previously served as a Director of Capmark Financial Corporation (2006-2008), Information Services Group, Inc. (2006-2008), Duke Realty Corporation (2004-2008), Dex Media, Inc. (2004-2006), and R.H. Donnelley Corporation (2006). Dr. Hubbard holds a Ph.D. and master's degree in economics from Harvard University, and a bachelor of arts degree and a bachelor of sciences degree from the University of Central Florida. He has been a Director of MetLife and Metropolitan Life Insurance Company since February 2007.

Dr. Hubbard's experience as an economic policy advisor to the highest levels of governmental, academic and financial regulatory bodies demonstrates his recognized deep knowledge and understanding of the significance and impact of regulatory and economic policy on business operations and management, which is relevant to the Board's understanding of the impact of global economic conditions and economic and regulatory policies on MetLife, a global provider of insurance and financial products and services.

Alfred F. Kelly, Jr., age 52, was the President of American Express Company, where he had responsibility for the company's global consumer businesses, including consumer and small business cards, customer service, global banking, prepaid products, consumer travel and risk and information management, until his retirement in April 2010 after 23 years. Previously, he was a Group President responsible for several key businesses, including U.S. consumer and small business cards, U.S. customer service and risk management. From 1985 to 1987, Mr. Kelly served as head of information systems at the White House where he oversaw the information processing functions for several government agencies that comprise the Executive Office of the President. Prior to that, he held various positions in information systems and strategic

and financial planning at PepsiCo. He is a member of the Boards of Trustees of New York-Presbyterian Hospital and St. Joseph's Seminary and College, and a member of the Board of Directors of the New York Catholic Foundation. He also serves as Vice Chairman of the Wall Street Charity Golf Classic, an event that benefits the Cystic Fibrosis Foundation. He previously served as a Director of The Hershey Company from 2005 to 2007. Mr. Kelly holds bachelor of arts and masters degrees in business administration from Iona College. Mr. Kelly has been a Director of MetLife and Metropolitan Life Insurance Company since June 2009.

Mr. Kelly's experience as a senior executive of a global financial services business together with his government service have given him a sophisticated understanding of risk management and mitigation, marketing, information technology and data management and the considerations of shareholder value creation that are relevant to the Board's oversight of the management of an insurance company with global businesses and operations.

James M. Kilts, age 63, has been a Partner, Centerview Partners Management, LLC, a private equity and financial advisory firm, since October 2006. He had been Vice Chairman of the Board of The Procter & Gamble Company from October 2005, following the merger of The Gillette Company with Procter & Gamble, until October 2006. Previously and, until October 2005, he had served as Chairman of the Board, Chief Executive Officer and President of Gillette since January 2001, February 2001 and November 2003, respectively. Prior to joining Gillette, Mr. Kilts was President and Chief Executive Officer of Nabisco Group Holdings Corp. from December 1999 until it was acquired in December 2000 by Philip Morris Companies Inc., now Altria Group Inc. He was President and Chief Executive Officer of Nabisco Holdings Corp. and Nabisco Inc. from January 1998 to December 1999. Before that, he was an Executive Vice President, Worldwide Food, Philip Morris, from 1994 to 1997 and served as President of Kraft USA from 1989 to 1994. Previously, he served as President of Kraft Limited in Canada and as Senior Vice President of Kraft International. Mr. Kilts began his business career with General Foods Corporation in 1970. Mr. Kilts is a

member of the Boards of Directors of Pfizer, Inc.

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and MeadWestvaco Corporation, and Chairman of the Supervisory Board of the Nielsen Company, a leading global and information media company. He also is a member of the Board of Overseers of Weill Cornell Medical College. He serves on the Boards of Trustees of Knox College and the University of Chicago and is a member of the Advisory Council of the University of Chicago Booth School of Business. Mr. Kilts previously served as a Director of Whirlpool Corporation from 1999 to 2005, Director of May Department Stores Company from 1998 to 2005, and Director of The New York Times Company from 2005 to 2008. He also is a past Chairman of the Grocery Manufacturers Association. He is a graduate of Knox College and earned a master of business administration degree from the University of Chicago. Mr. Kilts has been a Director of MetLife and Metropolitan Life Insurance Company since 2005.

Mr. Kilts' experience as a senior executive of several major consumer product companies with global sales and operations together with his experience as the founding partner of a private equity and financial advisory firm have given him a perspective on and a deep understanding of the business challenges and opportunities of diversified global enterprises and the related financial, risk management and shareholder value creation considerations that are relevant to the Board's oversight of the management of an insurance company with global businesses and operations.

David Satcher, M.D., Ph.D., age 70, is the Director of the Satcher Health Leadership Institute and the

Center of Excellence on Health Disparities at the Morehouse School of Medicine (MSM), where he also occupies the Poussaint-Satcher-Cosby Chair in Mental Health. From December 2004 to July 2006, Dr. Satcher served as the President of MSM. From September 2002 to December 2004, Dr. Satcher was the Director of the National Center for Primary Care at MSM. Dr. Satcher completed his four-year term as the 16th Surgeon General of the United States in February 2002, after which he served as a Senior Visiting Fellow with the Kaiser Family Foundation until he assumed the post of Director of the National Center for Primary Care. Dr. Satcher served as the U.S. Assistant Secretary for Health from 1998 to January 2001, and from 1993 to 1998, he was the Director of the Centers for Disease Control and Prevention and the administrator of the Agency for Toxic Substances and Disease Registry. Dr. Satcher is a member of the Boards of Directors of Johnson & Johnson, the Kaiser Family Foundation, the Community Foundation of Greater Atlanta and the United Way of Metropolitan Atlanta. Dr. Satcher has been a Director of MetLife and Metropolitan Life Insurance Company since February 2007.

Dr. Satcher's background in public health issues and administration and his business and government service provide him with a broad knowledge of health matters from a public policy perspective, with expertise in fields that include the study of aging and mortality profiles, which are relevant to the Company's operations as a provider of life and dental insurance, and to an understanding of the impact of governmental health and insurance initiatives.

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Executive Officers

The information called for by this Item pertaining to Executive Officers appears in Part I Item 1. Business Executive Officers of the Registrant of the Original Form 10-K.

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Corporate Governance

Corporate Governance Guidelines.

The Board of Directors has adopted Corporate Governance Guidelines that set forth the Board's policies on a number of governance-related matters. Topics covered by the Guidelines include:

Director qualifications, independence and responsibilities;

the identification of candidates for Board positions;

the Committees of the Board;

management succession;

Director access to management and outside advisors, including certain restrictions on the retention by Directors of an outside advisor that is otherwise engaged by the Company for another purpose;

Director compensation;

Director stock ownership guidelines;

the appointment of a Lead Director by the Independent Directors;

Director orientation and continuing education;

Annual evaluation of the Board's performance; and

the Board's majority voting standard in uncontested Director elections, which is also reflected in the Company's By-Laws.

A printable version of the Corporate Governance Guidelines may be found on MetLife's website at www.metlife.com/corporategovernance under the link Corporate Governance Guidelines.

Information About the Board of Directors.

Responsibilities, Independence and Composition of the Board of Directors. The Directors of MetLife are individuals upon whose judgment, initiative and efforts the success and long-term value of the Company depend. As a Board, these individuals review MetLife's business policies and strategies and oversee the management of the Company's businesses by the Chief Executive Officer and the other most senior executives of the Company (**Executive Officers** or **Executive Group**). The Board currently consists of 13 Directors, 12 of whom are both *Non-*

Management Directors and Independent Directors. A **Non-Management Director** is a Director who is not an officer of the Company or of any entity in a consolidated group with the Company. An **Independent Director** is a Non-Management Director who the Board of Directors has affirmatively determined has no material relationships with the Company or any of its consolidated subsidiaries and is independent within the meaning of the New York Stock Exchange Corporate Governance Standards. An Independent Director for Audit Committee purposes meets additional requirements of Rule 10A-3 under the Exchange Act. For more information on the Board's determinations of Director independence, see *Director Independence* on page 79.

The Company's Board of Directors is currently divided into three classes. One class is elected each year to hold office for a term of three years. Of the 13 current Directors, five are Class I Directors with terms expiring at the 2012 Annual Meeting, four are Class II Directors with terms expiring at the 2013 Annual Meeting, and four are Class III Directors with terms expiring at the 2011 Annual Meeting.

Board Leadership Structure. After careful consideration, in 2006, the Board of Directors determined that the best leadership structure for MetLife is a Chairman of the Board who also is the Company's Chief Executive Officer and a separate empowered Lead Director. The Board believes that its experience with this structure over the course of the last four years has confirmed that it made the right decision. Experience has shown that the Chairman of the Board and Chief Executive Officer has partnered effectively with the Lead Director.

The Company's Chief Executive Officer is responsible for the day-to-day operations of the Company and setting its strategic business direction. The performance of his responsibilities as Chairman of the Board is informed by his in-depth knowledge of the business, its opportunities and challenges and the capabilities and talents of the Company's senior leadership team. Establishing the complementary roles of Lead Director and

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Chairman of the Board and Chief Executive Officer has brought assurance to MetLife Directors that they will be provided with the information about the Company's businesses and operations, have the access to senior management of MetLife and have robust and appropriate corporate governance processes and procedures that they need in order to effectively oversee the management of the Company and to perform their roles and responsibilities as Directors of a global provider of insurance products and services.

Ms. Cheryl W. Gris , the Company's Lead Director, was appointed as Lead Director by the Company's Independent Directors, as provided by the Company's Corporate Governance Guidelines. The Guidelines establish an empowered independent Lead Director whose responsibilities include:

presiding at executive sessions of the Non-Management Directors (which are held at each regularly scheduled Board meeting);

conferring with the Chairman of the Board and Chief Executive Officer about Board meeting schedules, agendas and information to be provided to the Directors;

conferring with the Chairman of the Board and Chief Executive Officer on issues of corporate importance that may involve action by the Board;

participating in the Compensation Committee's annual performance evaluation of the Chairman of the Board and Chief Executive Officer; and

in the event of the incapacity of the Chairman and Chief Executive Officer, directing the Secretary of the Company to take all necessary and appropriate action to call a special meeting of the Board as specified in the By-Laws to consider the action to be taken under the circumstances.

The Board of Directors has five standing committees (described on pages 14 through 18): Audit, Compensation, Executive, Finance and Risk, and Governance and Corporate Responsibility. Each of those Committees, other than the Executive Committee, is chaired by an Independent Director. The Investment Committee of Metropolitan Life Insurance Company, which, at the request of MetLife, oversees the management and mitigation of risks associated with the investment portfolios of MetLife and certain of MetLife's subsidiaries, is also chaired by an Independent Director.

Executive Sessions of Non-Management Directors. At each regularly scheduled meeting of the Board of Directors, the Non-Management Directors of the Company (all of whom were also Independent Directors of the Company during 2010) meet in executive session without the presence of the Company's management. The Lead Director presides at the executive sessions of the Non-Management Directors.

Director Nomination Process. Under the Company's Corporate Governance Guidelines, the following specific, minimum qualifications must be met by any candidate whom the Governance and Corporate Responsibility Committee would recommend for election to the Board of Directors:

Financial Literacy. Such person should be financially literate, as such qualification is interpreted by the Company's Board of Directors in its business judgment.

Leadership Experience. Such person should possess significant leadership experience, such as experience in business, finance, accounting, law, education or government, and shall possess qualities reflecting a proven record of accomplishment and an ability to work with others.

Commitment to the Company's Values. Such person shall be committed to promoting the financial success of the Company and preserving and enhancing the Company's reputation as a leader in American business and shall be in agreement with the values of the Company as embodied in its codes of conduct.

Absence of Conflicting Commitments. Such person should not have commitments that would conflict with the time commitments of a Director of the Company.

Reputation and Integrity. Such person shall be of high repute and recognized integrity, and shall not have been convicted in a criminal proceeding or be named a subject of a pending criminal proceeding (excluding traffic violations and other minor offenses). Such person shall not have been found in a civil proceeding to have violated any federal or state securities or commodities law, and shall not be subject to any court or regulatory order or decree limiting his or her business activity,

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including in connection with the purchase or sale of any security or commodity.

Other Factors. Such person shall have other characteristics considered appropriate for membership on the Board of Directors, including significant experience and accomplishments, an understanding of marketing and finance, sound business judgment, and an appropriate educational background.

In recommending candidates for election as Directors, the Governance and Corporate Responsibility Committee will take into consideration the need for the Board to have a majority of Directors that meet the independence requirements of the New York Stock Exchange Corporate Governance Standards, the ability of candidates to devote the time necessary for service on the MetLife Board, their ability to enhance the perspective and experience of the Board as a whole, and such other criteria as shall be established from time to time by the Board of Directors.

Potential candidates for nomination as Directors are identified by the Governance and Corporate Responsibility Committee and the Board of Directors through a variety of means, including search firms, Board members, Executive Officers and shareholders. Potential candidates for nomination as Director provide information about their qualifications and participate in interviews conducted by individual Board members. Candidates are evaluated based on the information supplied by the candidates and information obtained from other sources.

The Governance and Corporate Responsibility Committee will consider shareholder recommendations of candidates for nomination as Director. To be timely, a shareholder recommendation must be submitted to the Governance and Corporate Responsibility Committee, MetLife, Inc., 1095 Avenue of the Americas, New York, NY 10036, Attention: Corporate Secretary, not later than 120 calendar days prior to the first anniversary of the previous year's annual meeting. Recommendations for nominations of candidates for election at the 2012 Annual Meeting must be received by the Corporate Secretary no later than December 28, 2011.

The Governance Committee makes no distinctions in evaluating nominees based on whether or not a nominee is recommended by a shareholder. Shareholders recommending a nominee must satisfy the notification, timeliness, consent and

information requirements set forth in the Company's By-Laws concerning Director nominations by shareholders.

The shareholder's recommendation must set forth all the information regarding the person recommended that is required to be disclosed in solicitations of proxies for election of Directors pursuant to Section 14 of the Exchange Act and related regulations, and must include the recommended nominee's written consent to being named in the Proxy Statement as a nominee and to serving as a Director if elected. The recommendation must also be accompanied by a completed disclosure questionnaire on a form posted on the Company's website. In addition, the shareholder's recommendation must include (i) the name and address of, and class and number of shares of the Company's securities owned beneficially and of record by, the recommending shareholder and any other person on whose behalf the shareholder is acting or with whom the shareholder is acting in concert; (ii) a description of all arrangements or understandings between any shareholder and the person being recommended and any other persons (naming them) pursuant to which the nominations are to be made by the shareholder; (iii) satisfactory evidence that each shareholder is a beneficial owner, or a representation that the shareholder is a holder of record, of the Company's stock entitled to vote at the meeting, and a representation that the shareholder intends to appear in person or by a qualified representative at the meeting to propose the nomination; and (iv) if the recommending shareholder intends to solicit proxies, a statement to that effect.

Board Meetings and Director Attendance in 2010. In 2010, there were 12 regular and special meetings of the Board of Directors. All of the current Directors attended more than 75% of the aggregate number of meetings of the Board of Directors and the Committees on which they served during 2010, with the exception of General John M. Keane who

attended 73% of such meetings.

Oversight of Risk by the Board of Directors.

The Board of Directors has allocated responsibilities for overseeing risks associated with the Company's business among the Board as a whole and the

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Committees of the Board. In performing its risk oversight functions, the Board of Directors:

oversees management's development and execution of appropriate business strategies to mitigate the risk that such strategies will fail to generate long-term value for the Company and its shareholders or that such strategies will motivate management to take excessive risks; and

oversees the development and implementation of processes and procedures to mitigate the risk of failing to assure the orderly succession of the Chief Executive Officer and the senior executives of the Company.

The Board of Directors believes that the continuing development of the Company's managerial leadership is critically important to the Company's success. The Board periodically reviews the skills, experience, and development plans of the Company's senior leaders who may ultimately be candidates for senior executive positions. The Board meets regularly with senior leaders in the context of Board business, giving the Board an opportunity to assess the qualifications of these persons. In addition, the Board plans for executive succession to ensure that the Company will have managerial talent available to replace current executives when that becomes necessary.

In addition, as a financial holding company, MetLife is subject to the umbrella jurisdiction of the Federal Reserve Bank of New York (**FRBNY**). In this role, the FRBNY evaluates the risk management control processes of MetLife and its key business lines and monitors MetLife's risk profile and financial performance. The MetLife Board of Directors receives an annual report from the FRBNY regarding the FRBNY's detailed risk management assessment of the Company, including an assessment of Board and senior management oversight, risk policies, procedures and limits, risk monitoring and management information systems and internal controls.

Risk oversight functions performed by Board Committees are included in the discussions of Committee roles and responsibilities set forth in the next section under Board Committees.

Board Committees.

MetLife's Board of Directors has designated five standing Board Committees. These Committees perform essential functions on behalf of the

Board. The Committee Chairs review and approve agendas for all meetings of their respective Committees. The responsibilities of each of these Committees are summarized below. Only Independent Directors may be members of the Audit, Compensation, Finance and Risk, and Governance and Corporate Responsibility Committees. Metropolitan Life Insurance Company also has designated Board Committees, including an Investment Committee. Each Committee of the Board of Directors has a Charter that defines the Committee's purposes and responsibilities. The Charters for the Audit, Compensation and Governance and Corporate Responsibility Committees incorporate the requirements of the SEC and the New York Stock Exchange to the extent applicable, and current, printable versions of these Charters are available on MetLife's website at www.metlife.com/corporategovernance by selecting *Board of Directors* and then the appropriate link under the heading Board Committee Information.

The Audit Committee

The Audit Committee, which consists entirely of Independent Directors,

is directly responsible for the appointment, compensation, retention and oversight of the work of the Company's independent auditor;

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assists the Board in fulfilling its responsibility to oversee the Company's accounting and financial reporting processes, the adequacy of the Company's internal control over financial reporting and the integrity of its financial statements;

pre-approves all audit and non-audit services to be provided by the independent auditor, reviews reports concerning significant legal and regulatory matters, discusses the Company's guidelines and policies with respect to the process by which the Company undertakes risk management and risk assessment, and reviews the performance of the Company's internal audit function;

discusses with management, the Company's General Auditor and the independent auditor, the Company's filings on Forms 10-K and 10-Q and the financial information in those filings;

discusses with management the Company's practices regarding earnings press releases and the provision of financial information and

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earnings guidance to analysts and rating agencies;

prepares an annual report to the shareholders for presentation in the Company's proxy statement; and

has the authority to obtain advice and assistance from, and to receive appropriate funding from the Company for the retention of, outside counsel and other advisors as the Audit Committee deems necessary to carry out its duties.

The Audit Committee also oversees management's development and implementation of policies and procedures related to the following matters and the management and mitigation of the associated risks:

the preparation of the Company's financial statements and disclosures;

the Company's critical accounting policies and estimates;

establishing and maintaining effective internal control over financial reporting;

the appointment and performance of the internal auditor;

the Company's compliance with legal and regulatory requirements; and

the effectiveness of the Company's disclosure controls and procedures.

The Audit Committee met nine times during 2010. A more detailed description of the role and responsibilities of the Audit Committee is set forth in the Audit Committee Charter.

Financial Literacy and Audit Committee Financial Expert. The Board of Directors has determined that the members of the Audit Committee, all of whom are Independent Directors and meet the additional independence requirements of Rule 10A-3 under the Exchange Act, are financially literate, as such qualification is interpreted by the Board of Directors. The Board of Directors has also determined that the following members of the Audit Committee would qualify as audit committee financial experts, as such term is defined by the SEC: Kenton J. Sicchitano, the Chair of the Committee, Cheryl W. Gris , John M. Keane and Catherine R. Kinney.

The Compensation Committee

Role of the Compensation Committee in Corporate Governance. The Compensation Committee, which consists entirely of Independent Directors,

assists the Board in fulfilling its responsibility to oversee the compensation and benefits of the Company's executives and other employees of the MetLife enterprise;

approves the goals and objectives relevant to the Chief Executive Officer's total compensation, evaluates the Chief Executive Officer's performance in light of such goals and objectives, and endorses, for approval by the Independent Directors, the Chief Executive Officer's total compensation level based on such evaluation;

reviews and recommends approval by the Board of Directors of the total compensation of each person who is an executive officer of the Company under the Exchange Act and related regulations or an officer of the Company under Section 16 of the Exchange Act and related regulations, as well as the Company's Chief Risk Officer, including their base salaries, annual incentive compensation and long-term equity-based incentive compensation;

has sole authority to retain, terminate and approve the fees and other retention terms of any compensation consultants retained to assist the Committee in evaluating executive compensation;

retains, terminates and approves the fees and other retention terms of any other advisor it retains to assist the Committee; and

reviews and discusses with management the Compensation Discussion and Analysis to be included in the proxy statement (and incorporated by reference in the Annual Report on Form 10-K), and, based on this review and discussion, (i) recommends to the Board of Directors whether the Compensation Discussion and Analysis should be included in the proxy statement (and incorporated by reference in the Annual Report on Form 10-K), and (ii) issues the Compensation Committee Report for inclusion in the proxy statement (the 2011 Compensation Committee Report also appears on page 27 of this Amendment).

The Compensation Committee also oversees the management and mitigation of risks associated with (i) the development and administration of the Company's compensation and benefit

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programs, and (ii) assuring that the Company's incentive plans do not encourage or reward excessive risk taking.

A more detailed description of the role and responsibilities of the Compensation Committee is set forth in the Compensation Committee Charter. Under its Charter, the Compensation Committee may delegate to a subcommittee or to the Chief Executive Officer or other officers of the Company any portion of the Committee's duties and responsibilities, if the Committee believes such delegation is in the best interests of the Company and the delegation is not prohibited by law, regulation or the New York Stock Exchange Corporate Governance Standards. Management's delegated authority does not include granting salary increases or incentive compensation to any Executive Officer, officer subject to the reporting requirements under Section 16 of the Exchange Act, or to the Company's Chief Risk Officer.

The Company's processes for consideration and determination of executive compensation, and the central role of the Committee in those processes, are further described in the Compensation Discussion and Analysis, beginning on page 28.

Executive Compensation Consultant. The Committee believes that its compensation consultant must be able to provide candid, direct, independent and objective advice to the Committee.

In February 2010, the Committee's prior consultant, Hewitt Associates (**Hewitt**), spun off a portion of its executive compensation practice to form Meridian Compensation Partners, LLC (**Meridian**). To assist the Committee in carrying out its responsibilities, and to provide continuity, the Compensation Committee retained Meridian as its executive compensation consultant. Meridian has provided the Committee with competitive market compensation data and overall market trends about executive compensation, has advised the Committee about the overall design and implementation of MetLife's executive compensation programs, including decisions made under the programs, and has advised the Committee about regulatory, governance and accounting developments that may affect the Company's executive compensation programs.

In order to promote the objectivity, independence, and candor of the compensation consultant's advice:

Meridian has reported directly to the Committee about executive compensation matters;

Meridian has met with the Committee in executive sessions that were not attended by any of the Company's Executive Officers;

Meridian has had direct access to the Chair and members of the Committee between meetings; and

the Committee has not directed Meridian to perform its services in any particular manner or under any particular method.

Prior to February 2010, the Committee had retained Hewitt as its executive compensation consultant. Hewitt performed substantially the same role in the same manner as has Meridian. The fees paid to Hewitt for providing these consulting services in January 2010 were \$29,387.

With the knowledge and concurrence of the Committee, management had previously retained a separate and distinct unit of Hewitt to provide recordkeeping and call center services for the Company's retirement programs, as well as benefits analyses, communications, mergers and acquisition consulting, and other general human resources consulting. The bulk of these services are provided under a written contract between the Company and Hewitt. In light of this contract, the Committee did not adopt a formal resolution approving the provision of these services by Hewitt in 2010. The aggregate fees for Hewitt's services to the Company and its affiliates (other than those for consulting services to

the Compensation Committee) for 2010 were \$11,313,937.

The Committee and Hewitt took extensive steps to ensure that Hewitt provided candid, direct, independent and objective advice to the Committee that is not influenced by any other relationship that the consultant might have with the Company, as fully detailed in the Company's 2010 Proxy Statement. As a result, the Committee believes that it received independent and objective executive compensation advice from Hewitt.

To help ensure that the Committee continues to receive independent and objective advice in the future, the Company's Corporate Governance Guidelines provide that, effective in 2011, any consultant retained to advise the Compensation Committee on executive compensation matters

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should not be retained to provide any other services to the Company.

For information about the key factors that the Compensation Committee considers in determining the compensation of the members of the Executive Group, as well as the role of the Chief Executive Officer and the Executive Vice President of Human Resources in setting such compensation, see Compensation Discussion and Analysis beginning on page 28. Also see the Compensation Discussion and Analysis for information about compensation paid to the persons listed in the Summary Compensation Table (**Named Executive Officers**) on page 44.

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