



Merit Life Insurance Expands Leadership Team With Prudential and Equitable Veterans Joining C-Suite

Insurance Company Focused on Developing Simplified Retirement Income Solutions

SHELTON, Conn.--(BUSINESS WIRE)-- Merit Life Insurance Co. (Merit), the next generation annuity provider, announced today that retirement industry veterans Martin Woll and Cliff Merrill, CFA, have joined the firm's C-Suite. Both executives report to David Anderson, CEO of Merit.

“Merit is on a mission to make retirement easier for everyone. We’re driven to simplify annuity products and deliver innovative, next generation retirement income solutions that offer financial advisors and their clients greater flexibility and control. And we will deliver these simplified solutions with unmatched value,” Mr. Anderson said. “We are extremely excited that Martin and Cliff joined our leadership team to help us fulfill our mission. They are exceptionally talented and experienced retirement industry executives who accelerate our ability to create new retirement solutions for all.”

Messrs. Woll and Merrill have a combined 35 years of retirement industry experience.

Martin Woll

Martin Woll joins Merit as the firm's Chief Operating Officer. Before Merit, for 11 years Mr. Woll was Chief Operating Officer of Equitable's (previously the U.S. subsidiary of AXA) Individual Retirement business, where he led strategic initiatives across the commercial line. Additionally, he spearheaded and had overall P&L responsibility for the firm's entry into the Institutional Savings market and also led the launch of the first-ever joint innovation lab for Equitable and its sister company, AllianceBernstein.

Mr. Woll graduated *cum laude* from Indiana University with a bachelor's degree in political science with minors in business, international economics, and Russian and Eastern European studies.

Cliff Merrill

Cliff Merrill, CFA, is Merit's new Chief Distribution and Product Development Officer. He brings extensive experience in designing insurance products and distribution strategies to deliver retirement income solutions.

Prior to joining Merit, Mr. Merrill spent 16 years at Prudential Financial in various investment and distribution roles. During this time, he oversaw the firm's \$180 billion investment platform and led the design of Prudential's new retirement income products. Throughout his career he has focused on identifying innovative strategies to drive growth in the investment and insurance markets.

Mr. Merrill has an MBA from Columbia University and undergraduate degrees in economics and history from Colgate University. He earned his CFA designation and is a member of the Stamford, CT CFA Society.

Positioning Merit for Growth

Merit also announced several steps to help position the insurance company for growth as it plans to introduce new retirement income solutions. It has rebranded its flagship, innovative contingent deferred annuity solution “Banyan” after the banyan tree – known for its roots, longevity, and stability.

The Banyan annuity is designed to take the complexity out of delivering income for life by providing guaranteed 5% annual distributions, while letting advisors and their clients maintain control over their assets. In addition,

Banyan provides investors with downside protection against future market volatility and the potential for higher income if their account has grown when withdrawals begin.

In addition, Merit has launched its new [website](#) and collateral for financial advisors and their clients. The firm's focus on developing next generation retirement solutions includes easy-to-understand materials and language that simplifies the complexity of annuities.

About Merit Life Insurance

Merit is a provider of next generation retirement income solutions. Focused on simplifying historically complex and confusing retirement saving and income products, Merit's mission is to make retirement easier for everyone. Merit maintains an A- rating from AM Best and is backed by the financial strength of 777 Partners, a holding company with global assets in excess of \$7.5 billion.

Merit is based in Shelton CT with corporate offices in Charlotte, NC.

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