

DIRECTLY TO MEMBERS...

DIRECTLY FROM NAAFA

Message #129

AMERICAN FAMILY 2022 CORPORATE SALARIES

Well, we're ready for spring here. Are you? We need the grass to be green instead of brown in the few places where its peeking through the snow drifts. And how about some spring flowers?

We here at the NAAFA office want you to know we won't be getting the NAAFA Report out in May as usual. We are extremely tied up making arrangements for our face-to-face board meeting in early May. We haven't gotten together since just before COVID started, so we feel it's about time. Hopefully, we will get the magazine out later this summer, but do call us if you have questions or comments.

What about making these plans is taking so much time? Well, take a look at the following information. We have spent just hours pulling this info from the 10 attachment the state (Wisconsin) sent us. It is obvious the company doesn't want us to know how much they're paying their CEOs and Board. They could summarize this in a few seconds, but they won't. It is so important, we feel, for you to see that not everyone affiliated with AmFam is seeing their earnings decrease. Agents sure are though. Many agents tell us their renewals drop not only due to the renewal commission decrease, but also the fact that AmFam's rates are so high they can't hang on to their present insureds. It's so interesting that our truly independent members (x-AmFam agents) seem able to still save their customers money by seeking quotes from their wide range of choices. Being captive can be difficult if rates go up and you only have one company to choose from.

Following are the three summary chart we have developed for you. There's the chart for American Family, for AmFam Connect, and then the chart for the AmFam Board of Directors. A question for you: Since Main Street and AmFam have joined in ownership, where are the statistics on Main Street. The Wisconsin Commissioner of Insurance sure doesn't provide them. Any ideas??

Read on.....

The NAAFA Board

AMERICAN FAMILY 2022 vs 2021

TOP CORPORATE SALARIES

Just a word about the corporate salaries---

As we mentioned last year, the formation of the “Enterprise” has caused quite a variation in how salaries are reported to the state. When NAAFA request the salaries from the state, they send 10 different attachments and it’s up to our office to decipher what they mean. It sure not as simple as pre-enterprise days were!

AmFam upper management people are paid salaries by each company. In one section we have *American Family Insurance*, *American Family Mutual*, and *American Family Life*, so we have to pull three salaries for each corporate manager, and then total those three numbers to find their total salary for the year.

Then there’s *American Family Connect* and *American Family Connect P & C* which have a whole set of different officers/managers. Again, we have to pull the salaries for each from both companies and add them together.

These upper-level corporate people cost the company \$101,294,168 in 2022. Don’t you wonder what the agents cost the company last year? If anyone knows, tell us. We’re curious.

Our final summary is a chart of the Enterprise Board Members. From the documents we were sent from the state, it appears board members get paid by American Family, American Family Mutual, and by American Family Life. Does anybody know how often this board meets? It sure seems like their \$220,000+ a year salaries makes their little jaunts to Madison worthwhile! **These board members cost the company \$3,238,140 in 2022.**



AMERICAN FAMILY 2022 CORPORATE SALARIES

YEAR AMFAM AMFAM AMFAM TOTAL
 MUTUAL LIFE

Jack Salzwedel Executive Chair	2022	\$4,275,260	\$6,745,411	\$558,159	\$11,578,830			
	2021	\$4,012,069	\$6,808,360	\$729,467	\$11,549,896			
William Westrate CEO & Enterprise Pres	2022	\$2,490,532	\$3,929,506	\$325,153	\$ 6,745,191			
	2021	\$2,428,804	\$4,121,606	\$441,601	\$ 6,992,011			
Telisa Yancy AmFam Direct President	2022	\$1,289,854	\$2,035,103	\$168,398	\$ 3,493,355			
	2021	\$1,252,371	\$2,125,236	\$227,704	\$ 3,605,311			
Jessica Stauffacher Exclusive & Indep Agency President	2022	\$1,276,021	\$2,013,278	\$166,592	\$ 3,455,891			
	2021	\$1,025,959	\$1,741,022	\$186,539	\$ 2,953,520			
Daniel Kelly Enterprise Chief Underwriting Officer	2022	\$1,213,870	\$1,915,217	\$158,477	\$ 3,287,564			
	2021	\$1,163,132	\$1,973,800	\$211,478	\$ 3,348,410			
Anthony Scavongelli Enterprise Chief Partnership Officer	2022	\$1,202,653	\$1,897,519	\$157,013	\$ 3,257,185			
	2021	\$1,021,090	\$1,732,758	\$185,653	\$ 2,939,501			
Scott Seymour Former Gov Affairs & Compliance VP	2022	\$ 966,242	\$1,524,515	\$126,148	\$ 2,616,905			
Troy Van Beek Enterprise Chief Financial Officer/Treasurer	2022	\$1,008,013	\$1,590,420	\$131,602	\$ 2,730,035			
	2021	\$ 663,214	\$1,125,454	\$120,584	\$ 1,909,252			
Christopher Conti Chief Claims Officer	2022	\$ 950,057	\$1,498,979	\$124,035	\$ 2,573,071			
	2021	\$ 846,698	\$1,436,821	\$153,945	\$ 2,437,464			
Peter Settel Chief Strategy & Tech Officer	2022	\$ 903,320	\$1,425,238	\$117,933	\$ 2,446,491			
	2021	\$ 911,109	\$1,546,125	\$165,657	\$ 2,622,891			
David Graham Chief Investment Officer	2022	\$ 843,956	\$1,331,575	\$110,183	\$ 2,299,714			
	2021	\$ 747,801	\$1,268,995	\$135,964	\$ 2,152,760			

*

*NAFA does not guarantee the reliability of these corporate numbers.

For more specific reliability, please check OCI Records OCISearch@wisconsin.gov

AMERICAN FAMILY **CONNECT***

2022 CORPORATE SALARIES

Sharena Ali President	\$2,221,428	\$23,134	\$2,274,562	
Chanty Vickers VP Human Resources	\$ 589,963	\$14,112	\$ 604,075	
Christine Pasqualucci VP Bus Program Mgmt	\$ 441,143	\$10,552	\$ 451,695	
Jennifer Drevs VP National Mkts	\$ 422,201	\$10,099	\$ 432,300	
Timothy Johnston VP Policyholder Services	\$ 415,099	\$ 9,929	\$ 425,028	
Jason Ward VP Sales	\$ 370,836	\$ 8,870	\$ 379,706	
Lisa Jossart VP Community Investment & Partner Distribution	\$ 350,291	\$ 8,879	\$ 358,670	
Dawn Pepin VP Marketing	\$ 336,764	\$ 8,055	\$ 344,819	
David Luu AVP Information Tech	\$ 327,474	\$ 7,832	\$ 328,306	
Julie Marthaler Underwriting & Performance Excellence	\$ 296,432	\$ 7,091	\$ 303,523	
TOTAL			\$4,089,834	

* For our readers who aren't aware of what "Connect" is, it's the insurance company within the Enterprise which sells insurance at Costco stores. Many agents comment about the competitiveness between AmFam and AmFam Connect. Regular AmFam captive agents cannot sell Connect products.

American Family Board of Directors for 2022

NAME	AmFam Mutual	AmFam Life	AmFam	TOTAL
Christine Cummings Retired 1 st VP & CEO Fed Reserve Bank	\$142,000	----	---	\$142,000
Londa Dewey Chief Exe Officer QTI Group	\$142,000	\$11,700	\$90,000	\$243,700
Sheri Edison CEO Red River Assoc	\$127,800	\$10,575	\$81,000	\$219,375
Leslie Howard United Way Worldwide	\$127,800	\$10,575	\$81,000	\$219,375
Idalene Kesher Ind. Univ Kelly School of Business	\$139,633	\$11,554	\$88,500	\$239,687
Rakesh Khurana Dean Harvard College	\$127,800	\$10,575	\$81,000	\$219,375
Michael Knetter Pres & CEO U of WI	\$144,840	\$11,985	\$81,000	\$237,825
Tonie Leatherberry Former CEO Deloitte Partner	\$127,800	\$10,575	\$81,000	\$219,375
Fabian Foldriest Retired CEO Homesite	\$125,452	\$10,381	\$79,512	\$215,345
Rusa Rios Former US Treas & CEO Red River Assoc	\$127,800	\$10,575	\$81,000	\$219,375
Paul Shain Pres & CEO Singlewire	\$150,520	\$12,455	\$95,400	\$258,675
Thomas Tefft Former Exe Medtronic	\$144,973	\$11,996	\$91,885	\$248,854
Scott Wrobbe Retired Deloitte	\$127,800	\$10,578	\$81,025	\$219,403
Thomas Zimbrick CEO Zimbrick	\$130,167	\$10,771	\$82,500	\$223,438
TOTALS	\$1,886,424	\$156,095	\$1,195,621	\$3,238,140 *

Just another note:

It has been a question for years...who controls the Boards of companies? Board members are supposedly voted in by the policyholders or shareholders if the company is set up this way. But who nominates? NAAFA tried a few years ago to get an agent on the Board of Directors and that didn't go so well! Supposedly the board selects the CEO and the CEO takes responsibility for all management and operational issues of the company. How much influence this person has over the board members is always interesting. Usually the Chairman of the Board carries some weight, and what a mess when those two collide. We've known some board members who stayed in the position for only a couple of years, We always wondered if the absent board member's ethics conflicted with the CEO's or not. Guess we'll never know.

At any rate, board member remuneration has risen greatly. Not too many years ago, members were being paid under \$100,000 a year. Now look at it. Has this Board led American Family in a direction that truly benefits the policy holders? Do you feel there might be conflict between the Board and CEO?

*NAAFA does not guarantee the reliability of these corporate numbers.

For more specific reliability, please check OCI Records OCIRecords@wisconsin.gov