METLIFE INC
Form DEF 14A
March 31, 2009

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

SCHEDULE 14A
(Rule 14a-101)

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant þ

Filed by a Party other than the Registrant o

Check the appropriate box:

o Preliminary Proxy Statement

o **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

þ Definitive Proxy Statement

o Definitive Additional Materials

o Soliciting Material Pursuant to §240.14a-12

MetLife, Inc.
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

þ No fee required.

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(1) Amount Previously Paid:

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MetLife, Inc.
200 Park Avenue, New York, NY 10166

March 31, 2009

Dear Shareholder:

You are cordially invited to attend MetLife, Inc. s 2009 Annual Meeting, which will be held on Tuesday, April 28, 2009 beginning at 10:30 a.m., Eastern Daylight Time, in the Versailles Room on the 2nd Floor of the St. Regis Hotel, Two East 55th Street, New York, New York.

At the meeting, shareholders will act on the election of five Class I Directors, the reapproval of the MetLife, Inc. 2005 Stock and Incentive Compensation Plan, the ratification of the appointment of Deloitte & Touche LLP as MetLife, Inc. s independent auditor for 2009, and such other matters as may properly come before the meeting.

The vote of every shareholder is important. You can assure that your shares will be represented and voted at the meeting by signing and returning the enclosed proxy card, or by voting on the Internet or by telephone. If you choose to vote by mail, we have included a postage-paid, pre-addressed envelope to make it convenient for you to do so. The proxy card also contains detailed instructions on how to vote on the Internet or by telephone.

Sincerely yours,

C. Robert Henrikson
Chairman of the Board, President
and Chief Executive Officer

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MetLife, Inc.
200 Park Avenue
New York, NY 10166

Notice of Annual Meeting

The 2009 Annual Meeting of MetLife, Inc. will be held in the Versailles Room on the 2nd Floor of the St. Regis Hotel, Two East 55th Street, New York, New York on Tuesday, April 28, 2009 at 10:30 a.m., Eastern Daylight Time. At the meeting, shareholders will act upon the following matters:

1. The election of five Class I Directors;
2. The reapproval of the MetLife, Inc. 2005 Stock and Incentive Compensation Plan;
3. The ratification of the appointment of Deloitte & Touche LLP as MetLife, Inc. s independent auditor for the fiscal year ending December 31, 2009; and
4. Such other matters as may properly come before the meeting.

Information about the matters to be acted upon at the meeting is contained in the accompanying Proxy Statement.

Holders of record of MetLife, Inc. common stock at the close of business on March 2, 2009 will be entitled to vote at the Annual Meeting.

By Order of the Board of Directors,

Gwenn L. Carr
Senior Vice President and Secretary

New York, New York
March 31, 2009

Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting to be held on April 28, 2009

The Proxy Statement, the MetLife, Inc. 2008 Annual Report to Shareholders, and directions to the location of the 2009 Annual Meeting are available at *http://investor.metlife.com* by selecting the appropriate category under the heading Related Links.

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Proxy Statement 2009 Annual Meeting

This Proxy Statement contains information about the 2009 Annual Meeting of MetLife, Inc. (**MetLife** or the **Company**), which will be held in the Versailles Room on the 2nd Floor of the St. Regis Hotel, Two East 55th Street, New York, New York on Tuesday, April 28, 2009 at 10:30 a.m., Eastern Daylight Time.

This Proxy Statement and the accompanying proxy card, which are furnished in connection with the solicitation of proxies by MetLife s Board of Directors, are being mailed and made available electronically to shareholders on or about March 31, 2009. Except as otherwise indicated, the information contained in this Proxy Statement is current as of March 25, 2009.

Information About the 2009 Annual Meeting and Proxy Voting

Your vote is important.

Whether or not you plan to attend the 2009 Annual Meeting, please take the time to vote your shares as soon as possible. If you wish to return your completed proxy card by mail, the Company has included a postage-paid, pre-addressed envelope for your convenience. You also may vote your shares on the Internet or by using a toll-free telephone number (see the proxy card for complete instructions).

Matters to be voted on at the Annual Meeting.

MetLife intends to present the following three proposals for shareholder consideration and voting at the 2009 Annual Meeting:

1. The election of five nominees to serve as Class I Directors.

2. The reapproval of the MetLife, Inc. 2005 Stock and Incentive Compensation Plan.

3. The ratification of the appointment of an independent auditor to audit the Company s financial statements for the fiscal year ending December 31, 2009.

The Board of Directors recommends that you vote FOR these proposals.

The Board did not receive any notice prior to the deadline for submission of additional business that any other matters might be presented for a vote at the 2009 Annual Meeting. However, if another matter were to be presented, the proxies would

use their own judgment in deciding whether to vote for or against it.

Holders of record of MetLife common stock are entitled to vote.

All holders of record of MetLife common stock at the close of business on the March 2, 2009 record date are entitled to vote at the 2009 Annual Meeting.

If you are the beneficial owner, but not the record owner, of MetLife common stock, you will receive instructions about voting from the bank, broker or other nominee that is the shareholder of record of your shares. Contact your bank, broker or other nominee directly if you have questions.

Voting your shares.

If you are a shareholder of record or a duly appointed proxy of a shareholder of record, you may attend the 2009 Annual Meeting and vote in person. However, if your shares are held in the name of a bank, broker or other nominee, and you wish to vote in person, you will have to contact your bank, broker or other nominee to obtain its proxy. Bring that document with you to the meeting.

Shareholders of record also may vote their shares by mail, on the Internet or by telephone. Voting on the Internet or by telephone will be available through 11:59 p.m., Eastern Daylight Time, April 27, 2009.

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Instructions about these ways to vote appear on your proxy card. If you vote on the Internet or by telephone, please have your proxy card available for reference when you vote.

Votes submitted by mail, on the Internet or by telephone will be voted by the individuals named on the proxy card in the manner you indicate. If you do not specify how your shares are to be voted, the proxies will vote your shares FOR the election of the five nominees for Class I Director listed on pages 7 and 8 of this Proxy Statement, FOR the reapproval of the MetLife, Inc. 2005 Stock and Incentive Compensation Plan, and FOR the ratification of the appointment of Deloitte & Touche LLP as MetLife s independent auditor for the fiscal year ending December 31, 2009.

Attending the 2009 Annual Meeting.

MetLife shareholders of record or their duly appointed proxies are entitled to attend the 2009 Annual Meeting. If you are a MetLife shareholder of record and wish to attend the meeting, please so indicate on the proxy card or as prompted by the telephone or Internet voting systems and an admission card will be sent to you. On the day of the meeting, please bring your admission card with you to present at the entrance to the Versailles Room on the 2nd Floor of the St. Regis Hotel, Two East 55th Street, New York, New York.

Beneficial owners also are entitled to attend the meeting. However, because the Company may not have evidence that you are a beneficial owner, you will need to bring proof of your ownership to be admitted to the meeting. A recent statement or letter from your bank, broker or other nominee that is the record owner confirming your beneficial ownership would be acceptable proof.

Changing or revoking your proxy after it is submitted.

You may change your vote or revoke your proxy at any time before the polls close at the 2009 Annual Meeting. You may do this by:

signing another proxy card with a later date and returning it so that it is received by MetLife, Inc., c/o BNY Mellon Shareowner Services, P.O.

Box 3550, South Hackensack, NJ 07606-9250 prior to the 2009 Annual Meeting;

sending your notice of revocation so that it is received by MetLife, Inc., c/o BNY Mellon Shareowner Services, P.O. Box 3550, South Hackensack, NJ 07606-9250 prior to the 2009 Annual Meeting or sending your notice of revocation to MetLife via the Internet at *http://www.proxyvoting.com/met* no later than 11:59 p.m., Eastern Daylight Time, April 27, 2009;

subsequently voting on the Internet or by telephone no later than 11:59 p.m., Eastern Daylight Time, April 27, 2009; or

attending the 2009 Annual Meeting and voting in person.

Remember, your changed vote or revocation must be received before the polls close for voting.

Voting by participants in retirement and savings plans.

The Bank of New York Mellon, as trustee for the Savings and Investment Plan for Employees of Metropolitan Life and Participating Affiliates Trust, the New England Life Insurance Company 401(k) Savings Plan and Trust, the New England Life Insurance Company Agents Retirement Plan and Trust, and the New England Life Insurance Company Agents Deferred Compensation Plan and Trust, will vote the MetLife shares in these plans in accordance with the voting instructions given by plan participants to the trustee. Instructions on voting appear on the voting instruction form distributed to plan participants. The trustee must receive the voting instructions of a plan participant no later than 6:00 p.m., Eastern Daylight Time, April 24, 2009, to vote in accordance with the instructions. The trustee will generally vote the shares held by each plan for which it does not receive voting instructions in the same proportion as the shares held by such plan for which it does receive voting instructions.

Voting of shares held in the MetLife Policyholder Trust.

The beneficiaries of the MetLife Policyholder Trust may direct Wilmington Trust Company, as trustee, to vote their shares held in the trust on certain matters that are identified in the trust agreement governing the trust, including approval of mergers and contested directors elections. On all other matters, which would include the three proposals described in this Proxy Statement that are to be voted on at the 2009 Annual Meeting, the trust agreement directs the trustee to vote the shares held in the trust as recommended or directed by the Company s Board of Directors.

Shares of MetLife common stock outstanding and entitled to vote at the 2009 Annual Meeting.

There were 821,047,506 shares of MetLife common stock outstanding as of the March 2, 2009 record date. Each of those shares is entitled to one vote on each matter to be voted on at the 2009 Annual Meeting.

Quorum.

To conduct business at the 2009 Annual Meeting, a quorum must be present. A quorum will be present if shareholders of record of one-third or more of the shares of MetLife common stock entitled to vote at the meeting are present in person or are represented by proxies.

Vote required to elect Directors and to approve other proposals.

If a quorum is present at the meeting, a plurality of the shares voting will be sufficient under Delaware corporation law to elect the Class I Director nominees. This means that the nominees who receive the largest number of votes cast are elected as Directors, up to the maximum number of Directors to be elected at the meeting. However, the Board has established a majority voting standard in Director elections, which is described below.

A majority of the shares voting will be sufficient for reapproval of the MetLife, Inc. 2005 Stock and Incentive Compensation Plan. Subject to exceptions set forth in the Company s Certificate of Incorporation, a majority of the shares represented in person or by proxy at the meeting will be sufficient to approve any other matter properly brought before the meeting, including

the ratification of the appointment of Deloitte & Touche LLP as MetLife s independent auditor.

Majority voting standard in Director elections.

The Company s By-Laws provide that in an uncontested election, such as the election of Directors at the 2009 Annual Meeting, any incumbent Director who is a nominee for election as Director who receives a greater number of votes withheld from his or her election than votes for his or her election will promptly tender his or her resignation. The Governance Committee of the Board will promptly consider the offer to resign and recommend to the Board whether to accept or reject it. The Board of Directors will decide within 90 days following certification of the shareholder vote whether to accept or reject the tendered resignation. The Board s decision and, if applicable, the reasons for rejecting the tendered resignation, will be disclosed in a Current Report on Form 8-K filed with the Securities and Exchange Commission.

Tabulation of abstentions and broker non-votes.

If a shareholder abstains from voting as to a particular matter, the shareholder s shares will not be counted as voting for or against that matter. If brokers or other record holders of shares return a proxy card indicating that they do not have discretionary authority to vote as to a particular matter, those shares will not be counted as voting for or against that matter. Abstentions and broker non-votes will have no effect on the election of Directors and the proposal to reapprove the MetLife, Inc. 2005 Stock and Incentive Compensation Plan. Since abstentions and broker non-votes are included in the total number of shares represented in person or by proxy at the meeting, they will have the effect of a vote against the ratification of the appointment of Deloitte & Touche LLP as MetLife s independent auditor and any other matter properly brought before the meeting.

Abstentions and broker non-votes will be counted to determine whether a quorum is present.

Inspector of Election and confidential voting.

The Board of Directors has appointed Lawrence E. Dennedy, Executive Vice President, MacKenzie Partners, Inc., to act as Inspector of Election at the 2009 Annual Meeting. The Company s By-Laws provide for confidential voting.

Directors attendance at annual meetings.

Directors are expected to attend annual meetings of shareholders, and 15 out of 16 Directors attended the 2008 Annual Meeting, including three Directors who retired from the Board at the time of the meeting.

Cost of soliciting proxies for the 2009 Annual Meeting.

The Company has retained BNY Mellon Shareowner Services to assist with the solicitation of proxies from the Company s shareholders of record. For these services, the Company will pay BNY Mellon Shareowner Services a fee of approximately $9,500, plus expenses. The Company also will reimburse banks, brokers or other nominees for their costs of sending the Company s proxy materials to beneficial owners. Directors, officers or other MetLife employees also may solicit proxies from shareholders in person, or by telephone, facsimile transmission or other electronic means of communication, but will not receive any additional compensation for such services.

Other Information

Shareholder proposals deadline for submission of shareholder proposals for the 2010 Annual Meeting.

Rule 14a-8 of the Securities Exchange Act of 1934, as amended, establishes the eligibility requirements and the procedures that must be followed for a shareholder s proposal to be included in a public company s proxy materials. Under the Rule, proposals submitted for inclusion in MetLife s 2010 proxy materials must be received by MetLife, Inc. at 1095 Avenue of the Americas, Mail Drop 41.125, New York, NY 10036, Attention: Corporate Secretary, on or before the close of business on December 1, 2009. Proposals must comply with all the requirements of Rule 14a-8.

A shareholder who wishes to present a matter for action at MetLife s 2010 Annual Meeting, but chooses not to do so under Rule 14a-8, must deliver to the Corporate Secretary of MetLife on or before December 29, 2009, a notice containing the information required by the advance notice and other provisions of the Company s By-Laws. A copy of the By-Laws may be obtained by directing a written request to MetLife, Inc., 1095 Avenue of the Americas, Mail Drop 41.125, New York, NY 10036, Attention: Corporate Secretary.

Where to find the voting results of the 2009 Annual Meeting.

The preliminary voting results will be announced at the 2009 Annual Meeting. The final voting results will be published in the Company s Quarterly Report on Form 10-Q for the quarter ending March 31, 2009.

Electronic delivery of the Proxy Statement and Annual Report to Shareholders.

If you are a shareholder of record, you may elect to receive future annual reports to shareholders and proxy statements electronically by consenting to electronic delivery online at: *http://bnymellon.com/*

shareowner/isd. If you choose to receive your proxy materials electronically, your choice will remain in effect until you notify MetLife that you wish to discontinue electronic delivery of these documents. You may provide your notice to MetLife via the Internet at *http://bnymellon.com/shareowner/isd* or by writing to MetLife, Inc., c/o BNY Mellon Shareowner Services, P.O. Box 3550, South Hackensack, NJ 07606-9250. In the United States, you also may provide such notice by calling toll free 1-800-649-3593.

If you hold your MetLife shares through a bank, broker or other holder of record, refer to the information provided by that entity for instructions on how to elect this option.

Principal executive offices.

The principal executive offices of MetLife, Inc. are located at 200 Park Avenue, New York, NY 10166.

MetLife s Annual Report on Form 10-K.

To obtain without charge a copy of the Company s Annual Report on Form 10-K for the fiscal year ended December 31, 2008, address your request to MetLife Investor Relations, MetLife, Inc., 1095 Avenue of the Americas, New York, NY 10036, or call 1-800-753-4904. The 2008 Form 10-K may also be accessed on the

Internet at *http://investor.metlife.com* by selecting *Financial Information, SEC Filings, MetLife, Inc. View SEC Filings*, and at the SEC s website at *http://www.sec.gov*.

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Information About Communications with the Company s Directors

The following chart describes the procedures to send communications to the Company s Board of Directors, the Non-Management Directors and the Audit Committee.

Security Holder Communications to the Board of Directors.

Communications from security holders to individual Directors or to the Board of Directors may be submitted by writing to the address set forth to the right.

The communication should state that it is from a MetLife security holder. The Corporate Secretary of MetLife may require reasonable evidence that the communication or other submission is, in fact, from a MetLife security holder before transmitting it to the Board of Directors.

The Board of Directors
MetLife, Inc.
1095 Avenue of the Americas
Mail Drop 41.125
New York, NY 10036

Attention: Corporate Secretary

Communications to the Non-Management Directors.

Communications to the Non-Management Directors may be submitted by writing to the address set forth to the right.

The Non-Management Directors
MetLife, Inc.
1095 Avenue of the Americas
Mail Drop 41.125
New York, NY 10036

Attention: Corporate Secretary

Communications to the Audit Committee.

Communications to the Audit Committee regarding accounting, internal accounting controls or auditing matters may be submitted:

- by sending a written communication to the address set forth to the right, or

- by stating the communication in a call to the MetLife Compliance and Fraud Hotline (1-800-462-6565) and identifying the

Audit Committee
MetLife, Inc.
1095 Avenue of the Americas
Mail Drop 41.125
New York, NY 10036

communication as intended for the Audit Committee, or

by sending the communication in an e-mail message to the Company s Special Investigation Unit at siuline@metlife.com and identifying the communication as intended for the Audit Committee.

Attention: Corporate Secretary

Proposal One Election of Directors

At the 2009 Annual Meeting, five Class I Directors will be elected for a term ending at the Company s 2012 Annual Meeting. Four of the Class I nominees are currently serving as Directors of MetLife and have agreed to continue to serve if elected. One Class I nominee has been nominated by the Board of Directors for election as a new Director of MetLife and has agreed to serve if elected. The Board of Directors has no reason to believe that any nominee would be unable to serve if elected; however, if for any reason a nominee should become unable to serve at or before the 2009 Annual Meeting, the Board could reduce the size of the Board or nominate someone else for election. If the Board were to nominate someone else to stand for election at the 2009 Annual Meeting, the proxies could use their discretion to vote for that person.

For additional information about the classes of Directors, see Information About the Board of Directors Responsibilities, Independence and Composition of the Board of Directors beginning on page 23.

The Board of Directors recommends that you vote FOR the election of each of the following Class I Director Nominees:

C. Robert Henrikson, age 61, 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 36-year career with MetLife, Mr. Henrikson has held a number of senior positions in the Company s Individual, Group and

Pension businesses. Mr. Henrikson is a Director and Chairman-Elect of the American Council of Life Insurers, Chairman 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, the National Board of Advisors at the Morehouse School of Medicine and the Boards of Directors of The New York Philharmonic and The New York Botanical Garden. 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.

John M. Keane, age 66, is the co-founder and Senior Managing Director of Keane Advisors, LLC, a private equity firm, President of GSI, LLC, an independent consulting firm, and an Advisor to the Chairman and Chief Executive Officer of URS Corporation, a global engineering design 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 ABC 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 and the Welcome Back

Veterans Foundation. General Keane received a bachelor s

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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.

Catherine R. Kinney, age 57, has been Group Executive Vice President, Listings, Marketing and Branding, NYSE Euronext, since 2008. She has announced her retirement from this position, effective March 26, 2009. Previously, Ms. Kinney was President and Co-Chief Operating Officer of the New York Stock Exchange, Inc. and, following the Archipelago Exchange merger in 2006, NYSE Group, Inc., since January 1, 2002. She served as a Director and Executive Vice Chairman of the Board of Directors of the New York Stock Exchange from January 2002 to December 2003, prior to which she served as Group Executive Vice President for more than five years. Ms. Kinney is a member of the Board of Regents of Georgetown University and a member of the Board of Directors of Catholic Charities of the Archdiocese of New York. She served on the Boards of Directors of MetLife and Metropolitan Life Insurance Company from 2002 to 2004, and the Board of Directors of Depository Trust Company from 2003 to 2007. Ms. Kinney received a bachelor s degree from Iona College and attended the Advanced Management Program at Harvard Business School.

Hugh B. Price, age 67, 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. He is a Trustee of the Mayo Clinic 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.

Kenton J. Sicchitano, age 64, was a Global Managing Partner of PricewaterhouseCoopers LLP, an assurance, tax and advisory services company, 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.

The following Class II Directors have previously been elected to terms that expire as of the 2010 Annual Meeting:

Burton A. Dole, Jr., age 71, is the retired Chairman of Dole/Neal, LLC, a privately-held energy management firm. Mr. Dole was a Partner and Chief Executive Officer of MedSouth Therapy Associates, LLC, a rehabilitative health care company, from 2001 to 2003, and was Chairman of the Board of Nellcor Puritan Bennett, Incorporated, a medical equipment company, from 1995 until his retirement in 1997. He was Chairman of the Board, President and Chief Executive Officer of Puritan Bennett, Incorporated from 1986 to 1995. Mr. Dole served as Chairman of the Board of Directors of the Kansas City Federal Reserve Bank and Federal Reserve Agent from 1992 through 1994. Mr. Dole was a Director of New England Mutual Life Insurance Company from 1994 to 1996, before it was acquired by Metropolitan Life Insurance Company. He served as Chairman of the

Conference of Chairmen of the Federal Reserve System in 1994. He received both a bachelor s degree in mechanical engineering and a master s degree in business administration from Stanford University. Mr. Dole has been a Director of MetLife since August 1999 and a Director of Metropolitan Life Insurance Company since 1996.

R. Glenn Hubbard, Ph.D., age 50, has been the Dean of the Graduate School of Business at Columbia University since 2004 and the Russell L. Carson Professor of Finance and Economics since 1994. Dr. Hubbard has been a professor of the Graduate School of Business at Columbia University since 1988. He is also a visiting scholar and Director of the Tax Policy Program for the American Enterprise Institute, and was a member of the Panel of Economic Advisers for the Congressional Budget Office from 2004 to 2006. From 2001 to 2003, Dr. Hubbard served as Chairman of the U.S. Council of Economic Advisers and as Chairman of the Economic Policy Committee of the Organization for Economic Cooperation and Development. 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 serves on the Boards of the Economic Club of New York and Fifth Avenue Presbyterian Church, New York, and is a member of the Advisory Board of the National Center on Addiction and Substance Abuse. 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.

James M. Kilts, age 61, has been 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. and MeadWestvaco Corporation, and a member 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 Chairman of the Advisory Council of the University of Chicago Graduate School of Business. Mr. Kilts 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.

David Satcher, M.D., Ph.D., age 68, 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

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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.

The following Class III Directors have previously been elected to terms that expire as of the 2011 Annual Meeting:

Sylvia Mathews Burwell, age 43, 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, and a member of the Board of the Alliance for a Green Revolution in Africa. 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.

Eduardo Castro-Wright, age 54, is Vice Chairman of Wal-Mart Stores, Inc. 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 was promoted later that year to President and Chief Executive Officer of the Wal-Mart Stores division.

In November 2008, he was appointed Vice Chairman of Wal-Mart Stores, Inc. 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 Hispanic Scholarship Fund and the Retail Industry Leaders Association. 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.

Cheryl W. Grisé, age 56, 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 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.

William C. Steere, Jr., age 72, was Chairman of the Board and Chief Executive Officer of Pfizer Inc., a research-based global pharmaceutical company, from 1992 until his retirement in May 2001. Mr. Steere is a Director of Pfizer Inc., Health Management Associates, Inc., the New York Botanical Garden, and the Naples Philharmonic Center for the Arts. He is a Trustee of the New York University Medical Center and a member of the

Board of Overseers of the Memorial Sloan-Kettering Cancer Center. Mr. Steere received a bachelor s degree from Stanford University. He has been a Director of MetLife since 1999 and a Director of Metropolitan Life Insurance Company since 1997. Mr. Steere was appointed as Lead Director of MetLife s Board of Directors on January 18, 2006.

Lulu C. Wang, age 64, 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, WNYC 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 a masters in business administration from Columbia Business School. She is a chartered financial analyst. Ms. Wang has been a Director of MetLife and Metropolitan Life Insurance Company since March 2008.

MetLife 2009 Proxy Statement

Proposal Two Reapproval of the MetLife, Inc. 2005 Stock and Incentive Compensation Plan

The Board of Directors recommends that shareholders vote FOR the reapproval of the MetLife, Inc. 2005 Stock and Incentive Plan.

SHAREHOLDERS ARE NOT BEING ASKED TO APPROVE ANY ADDITIONAL SHARES FOR ISSUANCE UNDER THE STOCK AND INCENTIVE PLAN, TO MODIFY THE TERMS OF THE STOCK AND INCENTIVE PLAN, OR TO APPROVE ANY CHANGES TO ANY OF THE ANNUAL LIMITS ON GRANTS THAT CAN BE MADE UNDER THE STOCK AND INCENTIVE PLAN.

The Company established the MetLife, Inc. 2005 Stock and Incentive Compensation Plan (the **Stock and Incentive Plan**) effective as of April 15, 2005, after approval by its shareholders at the 2004 Annual Meeting. The Stock and Incentive Plan provides the Compensation Committee with the discretion to establish Performance Measures (as defined below) consistent with Section 162(m) (**Section 162(m)**) of the Internal Revenue Code of 1986, as amended, and authorizes the granting of awards to employees contingent upon achievement of such Performance Measures, including awards of shares of MetLife, Inc. common stock (**Shares**).

Section 162(m) limits the deductibility of compensation paid to the Company s five most highly-compensated executives to $1,000,000 per year, but contains an exception for certain Performance-Based Compensation (as defined below). Regulations promulgated under Section 162(m) require the Company to seek reapproval of the Stock and Incentive Plan every five years, in order to continue to fully deduct for federal income tax purposes Performance-Based Compensation (as defined below) paid under the Stock and Incentive Plan to its five most highly-compensated executives.

In order to preserve the deductibility of most compensation paid to the Company s five most highly-compensated executives, the Board is asking shareholders to reapprove the existing Stock and Incentive Plan. The Compensation Committee may use the Performance Measures

included in the Stock and Incentive Plan to grant Performance-Based Compensation (see Performance-Based Compensation on page 16). The Stock and Incentive Plan allows the Compensation committee to grant Awards that satisfy the requirements of Section 162(m), but does not require it to do so.

If this action is approved, the Stock and Incentive Plan will be reapproved and will provide for continued deductibility of some of the compensation paid to the Company s most highly-compensated executives. If this action is not approved, the current Performance Measures will remain as they exist in the Stock and Incentive Plan today and some of the compensation paid to the Company s most highly-compensated executives may not be deductible, resulting in additional costs to the Company.

The following is a summary of provisions of the Stock and Incentive Plan and is qualified in its entirety by reference to the complete text of the Stock and Incentive Plan attached to this Proxy Statement as Appendix A.

The purpose of the Stock and Incentive Plan is to promote the success and enhance the value of the Company and its affiliates by linking the personal interests of those eligible individuals granted Awards (as defined below) under the Stock and Incentive Plan to the interests of the Company s shareholders and to provide an incentive for outstanding performance. The Stock and Incentive Plan will remain in effect until the earlier of its termination in accordance with its terms, the tenth anniversary of the date it became effective, or the distribution of all of the shares subject to the Stock and Incentive Plan.

The Compensation Committee (or another Committee designated by the Board) may make awards of nonqualified Stock Options, Incentive Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Performance Shares, Performance Units, Cash-

Based Awards, and Stock-Based Awards (each as defined below, and collectively, **Awards**), and determines all of the terms of Awards. Each Award will be evidenced by a written **Award Agreement**.

Share Authorization and Limits

The number of Shares reserved for issuance under the Stock and Incentive Plan is 68 million Shares. In addition, Shares reserved for issuance under the MetLife, Inc. 2000 Stock Incentive Plan that remained unused, and Shares related to awards under that plan that have lapsed, expired, terminated, been cancelled, settled in cash, or tendered to pay an exercise price, or used to satisfy tax withholding, will be available for issuance under the Stock and Incentive Plan.

Shares issued in connection with a Stock Option or Stock Appreciation Right (as defined below) are counted as one Share against the total number of Shares available for issuance under the Stock and Incentive Plan. For all other Awards, any Shares issued are counted as 1.179 Shares against that total authorization.

Awards intended to be Performance-Based Compensation under Section 162(m) are subject to the following limits in any one calendar year to any one individual: two million Shares subject to Stock Options or Stock Appreciation Rights; one million Shares of Restricted Stock or Restricted Stock Units; one million Shares awarded as Performance Shares or for Performance Units, or a value equal to that number of Shares determined as of the date of vesting or payout, as applicable; $10 million in Cash-Based Awards; and one million Shares in Stock-Based Awards. The Company does not currently anticipate that anyone will be granted Awards in the amount of any of the award limits.

Upon the occurrence of certain corporate events, such as a change in capitalization of the Company, merger, or stock split, the Compensation Committee may, in its discretion to prevent dilution or enlargement of award-holders rights, substitute or adjust Share limits and terms of Awards under the Stock and Incentive Plan. The terms of Award Agreements approved by the Compensation Committee may provide for such substitution or adjustment of Awards on a non-discretionary basis.

Eligibility

All employees of the Company and its affiliates (**Employees**), and all natural persons licensed or otherwise authorized under applicable law to represent the Company or any affiliate in the sale of insurance or financial products or services (**Agents**), are eligible for Awards under the Stock and Incentive Plan. Directors who are not otherwise employed by the Company or any affiliate are not eligible to receive Awards under the Stock and Incentive Plan. As of December 31, 2008, there were approximately 380,000 Employees and non-Employee Agents.

Administration

The Compensation Committee administers the Stock and Incentive Plan. Actions taken by the Compensation Committee are final, conclusive, and binding. The Compensation Committee has discretion to interpret the Stock and Incentive Plan, determine eligibility for Awards, establish the terms of Awards and adopt rules and regulations for administering the Stock and Incentive Plan. Subject to applicable restrictions in the Compensation Committee Charter, the Compensation Committee may delegate any of its administrative duties to any other person or persons. The Compensation Committee may also delegate any of its duties, except with respect to Awards intended to be Performance-Based Compensation, to one or more of its members or to one or more officers of the Company or its affiliates, subject to periodic reports to the Compensation Committee regarding the nature and scope of the Awards granted under such delegation, and subject to applicable restrictions in the Committee s Charter.

Fair Market Value

For purposes of the Stock and Incentive Plan, the Compensation Committee has the authority to determine fair market value with respect to Shares using any of several alternative methods commonly used in compensation practices, including the average trading values of the stock over a period of days. The Compensation Committee may elect to use different methods of establishing fair market value at different times, or for different purposes, under the Stock and

Incentive Plan (such as using the average of a single day s high and low trading prices for establishing the exercise price of a Stock Option, but a multi-day average for valuing Shares delivered in lieu of a cash payment).

Stock Options

Under the Stock and Incentive Plan, the Compensation Committee may grant options to purchase Shares (**Stock Options**) that are intended to meet the requirements of Section 422 of the Internal Revenue Code (such Stock Options, **Incentive Stock Options**) and other Stock Options (**Nonqualified Stock Options**). No Award of Incentive Stock Options may be made more than ten years after the adoption of the Stock and Incentive Plan by the Board. No Stock Option may be exercised later than the tenth anniversary date of its grant, except that the Compensation Committee may grant Stock Options of longer duration to individuals outside the U.S. The Compensation Committee determines, in each Award Agreement, the extent to which an individual has the right to exercise each Stock Option following termination of employment or active relationship as Agent with the Company or its affiliates. The Compensation Committee may substitute Stock Appreciation Rights (as defined below) for any outstanding Stock Options, on terms and economic benefit equivalent to such Stock Options.

The exercise price of each Stock Option must be based on 100% of the fair market value of the Shares on the date of grant, set at a premium to the fair market value of the Shares on the date of grant, or indexed (as determined by the Compensation Committee) to the fair market value of Shares on the date of grant. The Compensation Committee may impose such restrictions on Shares acquired pursuant to exercise of a Stock Option as it determines advisable.

Federal Income Tax Consequences of Stock Options

The following is a brief summary of the federal income tax aspects of the issuance and exercise of Stock Options under the Stock and Incentive Plan, based upon the federal income tax laws in

effect on the date of this Proxy Statement. This summary is not intended to be exhaustive, and the exact tax consequences to anyone will depend upon his or her particular circumstances and other factors.

Generally, on the grant of an Incentive Stock Option, the individual will not recognize income nor will the Company or its subsidiaries be entitled to take a deduction. The individual will not have taxable income on the exercise of an Incentive Stock Option (except that the alternative minimum tax may apply).

Generally, if an individual sells Shares upon exercise of an Incentive Stock Option before the end of the applicable Incentive Stock Option holding period, the individual must recognize ordinary income equal to the difference between:

(a) the fair market value (as defined in the Internal Revenue Code) of the Shares at the date of exercise of the Incentive Stock Option (or, if less, the amount realized upon disposition of the Shares), and

(b) the exercise price.

Otherwise, the disposition of Shares acquired upon the exercise of an Incentive Stock Option after the Incentive Stock Option holding period is met generally will result in short term or long term capital gain or loss measured by the difference between the sale price and the individual s tax basis in the Shares. The tax basis generally is equal to the exercise price plus any amount previously recognized as ordinary income in connection with the exercise of the Incentive Stock Option.

Generally, with respect to Nonqualified Stock Options, the individual will not recognize income at the time the Stock Option is granted. On exercise of the Stock Option, the individual recognizes ordinary income in an amount equal to the difference between the fair market value (as defined in the Internal Revenue Code) of the Shares on the date of exercise and the exercise price. At disposition of the Shares acquired upon the exercise of a Nonqualified Stock Option, any appreciation (or depreciation) after date of exercise is treated as either short term or long term capital gain or loss, depending upon the length of time that the individual has held the Shares.

A Company subsidiary that employs a Stock Option Award recipient generally will be entitled to a tax deduction equal to the amount recognized as ordinary income by the individual in connection with (1) a disqualifying disposition of Shares received from the exercise of an Incentive Stock Option, or (2) the exercise of a Nonqualified Stock Option.

Stock Appreciation Rights

Under the Stock and Incentive Plan, the Compensation Committee may grant Awards in the form of the right to receive the difference in fair market value of a Share on the date of exercise over the Share price at which such right is granted (a **Stock Appreciation Right**). The Compensation Committee may require that the exercise of a Stock Appreciation Right include the forfeiture of the right to purchase a Share under a related Stock Option, and is itself cancelled or exercised upon the exercise of the related Stock Option.

Each Stock Appreciation Right would be evidenced by an Award Agreement that specifies the grant price, the number of Shares on which the Stock Appreciation Right is based, and other conditions and provisions determined by the Compensation Committee. No Stock Appreciation Right may be exercised later than the tenth anniversary date of its grant, except that the Compensation Committee may grant Stock Appreciation Rights of longer duration outside the U.S. The Compensation Committee would determine, in each Award Agreement, the extent to which an individual has the right to exercise each Stock Appreciation Right following termination of employment or Agent relationship.

The grant price of each Stock Appreciation Right must be based on 100% of the fair market value of the Shares on the date of grant, set at a premium to the fair market value of the Shares on the date of grant, or indexed (as determined by the Compensation Committee) to the fair market value of Shares on the date of grant. Stock Appreciation Rights (subject to certain limitations) may be exercised on terms determined by the Compensation Committee.

The Compensation Committee may impose such restrictions on Shares acquired pursuant to exercise of a Stock Appreciation Right as it determines advisable.

As of December 31, 2008 no Stock Appreciation Rights had been granted under the Stock and Incentive Plan.

Restricted Stock and Restricted Stock Units

Under the Stock and Incentive Plan, the Compensation Committee may grant Awards of Shares subject to a period in which such Shares are subject to forfeiture based on discontinued service, the failure to achieve performance criteria, and/or the occurrence of other events as determined by the Compensation Committee (**Restricted Stock**), and may grant Awards denominated in units subject to forfeiture (**Restricted Stock Unit**). Restricted Stock Units may be paid in cash, Shares, or a combination thereof as determined by the Compensation Committee.

The Compensation Committee may impose such conditions or restrictions on Restricted Stock or Restricted Stock Units as it deems advisable. The Compensation Committee may grant the right to receive dividends (or the economic equivalent of dividends), in such form and subject to such restrictions as the Compensation Committee may impose. No Restricted Stock Unit will confer any voting rights. The Compensation Committee will determine, in each Award Agreement, the extent to which an individual has the right to retain each Share of Restricted Stock or Restricted Stock Unit following termination of employment or Agent relationship.

Performance Shares and Performance Units

Under the Stock and Incentive Plan, the Compensation Committee may grant Awards denominated in Shares (**Performance Shares**) or units (**Performance Units**) whose value is determined as a function of the extent to which specified performance criteria have been achieved. Each Performance Share has an initial value equal to the fair market value of a Share on the date of grant. The Compensation Committee may determine that a Performance Share or Performance Unit is payable in the form of cash, Shares, or a combination, and may require the individual to retain any Shares paid for a specified period of time. The Compensation Committee determines, in each Award Agreement, the extent to which an individual has the right to retain each Performance Share or Performance Unit following termination of employment or Agent relationship.

Cash-Based Awards and Stock-Based Awards

Under the Stock and Incentive Plan, the Compensation Committee may grant Awards denominated in cash (**Cash-Based Awards**) and equity-based or equity-related Awards not otherwise described by the terms of the Stock and Incentive Plan (**Stock-Based Awards**). The Compensation Committee would determine the value, and any predicate performance criteria, of each Cash-Based Award, and would determine whether the Cash-Based Award will be payable in cash, Shares (subject to such restrictions as are determined by the Compensation Committee), or a combination thereof having a fair market value equal to value of the Cash-Based Award. Stock-Based Awards may include the grant of Shares or payment of cash in such amounts and subject to such terms and conditions including, but not limited to being subject to performance criteria, or in satisfaction of such obligations, as the Compensation Committee determines. The Compensation Committee determines, in each Award Agreement, the extent to which an individual has the right to receive each Cash-Based Award or Stock-Based Award following termination of employment or Agent relationship.

Performance-Based Compensation

The Compensation Committee may grant Awards other than a Stock Option or Stock Appreciation Right to an officer of the Company subject to the reporting requirements of Section 16 of the Securities Exchange Act of 1934, as amended (the **Exchange Act**), that are intended to provide remuneration solely on account of the attainment of one or more pre-established, objective performance criteria under circumstances that satisfy the requirements of Section 162(m) (**Performance-Based Compensation**). The vesting, payability, or value of Performance-Based Compensation will be determined by the

attainment of one or more goals based on one or more of the **Performance Measures.** The Performance Measures include: net earnings or net income (before or after taxes); earnings per share; net sales growth; net operating profit; operating earnings; operating earnings per share; return measures (including, but not limited to, return on assets, capital, equity, or sales); cash flow (including, but not limited to, operating cash flow, free cash flow, and cash flow return on capital); earnings before or after taxes, interest, depreciation, and/or amortization and including/excluding capital gains and losses; gross or operating margins; productivity ratios; share price (including, but not limited to, growth measures and total shareholder return); expense targets; margins; operating efficiency; customer satisfaction; employee and/or agent satisfaction; working capital targets; Economic Value Added (a measure of net operating profit less the opportunity cost of capital); revenue growth; assets under management growth; and rating agencies ratings. The Compensation Committee has the discretion to alter the Performance Measures without obtaining shareholder approval of such changes to the extent that applicable tax or securities laws change to permit such alterations.

No Performance-Based Compensation will be payable unless the Compensation Committee certifies in writing that the performance goal(s) applicable to the Award were satisfied. The Compensation Committee may not increase the value of an Award of Performance-Based Compensation above the maximum value determined under the performance formula by the attainment of the applicable performance goal(s), but the Compensation Committee may retain the discretion to reduce the value below such maximum.

Stock Options and Stock Appreciation Rights satisfy the requirements of Section 162(m) when their exercise price or grant price, respectively, is at least fair market value.

Change of Control

The following paragraphs describe how Awards would be affected in the event of a Change of Control (as defined below), except as otherwise provided in the Award Agreement or other agreement between the individual and the Company.

Change of Control, as defined in the Stock and Incentive Plan, occurs if:

a person other than MetLife, its subsidiaries, or its employee benefit plans acquires securities representing 25% or more of the combined voting power of MetLife s outstanding securities;

within any 24-month period the persons who were serving as members of MetLife s Board (the **Incumbent Directors**) cease to constitute a majority of the members of MetLife s Board (provided that any Directors elected to the Board by a majority of the Incumbent Directors then still in office will be treated as Incumbent Directors for this purpose);

a merger, reorganization, or similar transaction (including a sale of substantially all assets) occurs, where MetLife s shareholders immediately prior to such transaction control less than a majority of the voting power in the surviving, resulting, or acquiring entity immediately after the transaction; or

any other event occurs which the Board declares to be a Change of Control.

The Compensation Committee may reasonably determine in good faith prior to the occurrence of a Change of Control that a successor to the Company will honor or assume an Award, or that the successor will substitute new rights (in each case as defined in the Stock and Incentive Plan, an **Alternative Award**). If the successor makes no Alternative Award, the Change of Control will affect Awards as described below.

All outstanding Stock Options and Stock Appreciation Rights will become immediately exercisable and, if an individual s employment or Agent relationship is involuntarily terminated for any reason other than Cause (as defined in the Stock and Incentive Plan) within 12 months of the Change of Control the individual will have until the earlier of the term of the Stock Option or Stock Appreciation Right or 12 months following such termination date to exercise the Stock Options or Stock Appreciation Rights. Any forfeiture provisions or other restrictions on Restricted Stock or Restricted Stock Units will lapse and the

target payout opportunities attainable under all outstanding Awards of performance-based Restricted Stock, performance-based Restricted Stock Units, Performance Units, and Performance Shares (including Awards intended to be Performance-Based Compensation) are deemed fully earned based on attainment of target performance as of the effective date of the Change of Control. The vesting of all Awards denominated in Shares or cash will be accelerated and be paid to individuals in the specified form within 30 days following the effective date of the Change of Control. All Cash-Based Awards and Stock-Based Awards will vest immediately and be paid as determined by the Compensation Committee.

Alternatively to the effects of a Change of Control described in the paragraph above, the Compensation Committee may unilaterally determine that all outstanding Awards are cancelled and the value of each Award, as determined by the Compensation Committee in accordance with the Stock and Incentive Plan and Award Agreement, will be paid out in cash in an amount based on the Change of Control Price (no payment, however, will be made on account of an Incentive Stock Option using a value higher than the fair market value on the date of the settlement). **Change of Control Price** means the highest price per Share offered in conjunction with the Change of Control (determined by the Compensation Committee in good faith if any part of the price is payable other than in cash) or, if the Change of

Control occurs solely due to a change in the composition of the Board, the highest fair market value of the Shares on any of the 30 trading days prior to the Change of Control.

Amendment and Termination; Miscellaneous Terms

The Compensation Committee or Board may, at any time, amend, suspend, or terminate the Stock and Incentive Plan in whole or in part, provided that Stock Options and Stock Appreciation Rights will not be repriced, replaced, or regranted through cancellation or by lowering the exercise price of a previously granted Stock Option without shareholder approval. To the extent necessary under any applicable law, regulation, or exchange requirement, no amendment will be effective unless approved by the shareholders of the Company. No termination, amendment, or suspension of the Stock and Incentive Plan will adversely affect in any material way any Award previously granted under the Stock and Incentive Plan without the written consent of the Award recipient.

The Stock and Incentive Plan does not limit the right of the Company or any of its affiliates to establish any other compensation or benefit plans or programs. Except as otherwise stated in any other

benefit plan or program, no Award is treated as compensation for purposes of calculating anyone s rights under any such other plan or program.

Except as otherwise provided by the Compensation Committee, no Award made under the Stock and Incentive Plan may be sold, transferred, pledged, or assigned other than by will or the laws of descent and distribution.

The March 2, 2009 closing price of Shares on the New York Stock Exchange was $16.51.

Equity Compensation Plan Information

The following table provides information, as of December 31, 2008, regarding the securities authorized for issuance under the Company s equity compensation plans:

Plan Category	Number of Securities to be Issued upon Exercise of Outstanding Options, Warrants and Rights(2) (a)	Weighted-average Exercise Price of Outstanding Options, Warrants and Rights(2) (b)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a))(2) (c)
Equity compensation plans approved by security holders(1)	35,448,725	$ 41.73	66,124,132
Equity compensation plans not approved by security holders	None		None
Total	35,448,725	$ 41.73	66,124,132

(1) Includes the MetLife, Inc. 2000 Stock Incentive Plan (the **2000 Plan**) and the MetLife, Inc. 2000 Directors Stock Plan (the **2000 Directors Stock Plan**) each of which was approved by Metropolitan Life Insurance Company, the sole shareholder of the Company at the time of approval. The policyholders of Metropolitan Life Insurance

Company entitled to vote on its plan of reorganization approved the plan of reorganization, which included both the 2000 Plan and the 2000 Directors Stock Plan. The policyholders entitled to so vote received a summary description of each plan, including the applicable limits on the number of shares available for issuance under each plan.

(2) The aggregate number of Shares reserved for issuance under the Stock and Incentive Plan is 68,000,000. In addition, 6,099,881 Shares that were available but had not been utilized under the 2000 Plan became available for issuance under the Stock and Incentive Plan at the time the Stock and Incentive Plan became effective. As of December 31, 2008, 6,484,238 Shares recovered due to forfeiture or expiration of awards under the 2000 Plan from the time the Stock and Incentive Plan became effective were also available for issuance under the Stock and Incentive Plan.

Under the Stock and Incentive Plan, Awards granted may be in the form of Stock Options, Stock Appreciation Rights, Restricted Stock or Restricted Stock Units, Performance Shares or Performance Units, Cash-Based Awards, and Stock-Based Awards. As of December 31, 2008 Stock Options, Performance Shares, Restricted Stock Units and Stock-Based Awards had been awarded under the Stock and Incentive Plan.

Stock Options outstanding as December 31, 2008 are included in column (a) and are included in column (b) at their weighted average exercise price.

Under the Award Agreements that apply to the Performance Share awards made as of December 31, 2008, Shares are payable to eligible award recipients following the conclusion of the performance period. The number of shares payable is determined by multiplying the number of Performance Shares by a performance factor (from 0% to 200%) based on the performance of the Company with respect to: (i) change in annual net operating earnings per share; and (ii) proportionate total shareholder return, as defined, as a percentile of the performance of other Fortune 500® companies in the Standard & Poor s Insurance Index, with regard to the performance period. Performance Shares that were unvested on December 31, 2008, or that vested by December 31, 2008, but whose performance factor has not yet been determined and have not yet become payable, are included in column (a) assuming the maximum performance factor, but are not included in determining the weighted average exercise price in column (b) because they have no exercise price.

Under the Award Agreements that apply to the Restricted Stock Unit awards, Shares are equal to the number of Restricted Stock Units awarded are normally payable to eligible award recipients on the third or later anniversary of the date the Restricted Stock Units were granted. Restricted Stock Units that were unvested by December 31, 2008 are included in column (a), but are not included in determining the weighted average exercise price in column (b) because they have no exercise price.

Shares that had become payable from any awards but had been deferred and remained unpaid as of December 31, 2008 are included in column (a), but are not included in determining the weighted average in column (b) because they have no exercise price.

Each Share issued under the Stock and Incentive Plan in connection with awards other than Stock Options or Stock Appreciation Rights (including Shares payable on account of Performance Shares, Restricted Stock Units, and Stock-Based Awards) reduces the number of Shares remaining for issuance under the Stock and Incentive Plan by 1.179 Shares. Accordingly, outstanding Performance Units and outstanding Performance Shares are reflected as reducing the number of Shares remaining for issuance by a factor of 1.179. Each Share issued under the Stock and Incentive Plan in connection with a Stock Option or Stock Appreciation Right reduces the number of Shares remaining for issuance under the Stock and Incentive Plan by 1.0. Accordingly, outstanding Stock Options are reflected as reducing the number of Shares remaining for issuance by a factor of 1.0.

Share awards to Directors were made under a separate Share award authorization under the 2000 Directors Stock Plan. Those awards have not reduced the number of Shares remaining available for issuance as of December 31, 2008. Under the MetLife, Inc. 2005 Non-Management Director Stock Compensation Plan (the **2005 Directors Stock Plan**), awards granted may be in the form of non-qualified Stock Options, Stock Appreciation Rights, Restricted Stock or Restricted Stock Units, or Stock-Based Awards (each as defined in the 2005 Directors Stock Plan). Stock-Based awards have been made under the 2005 Directors Stock Plan. The number of Shares reserved for issuance under the 2005 Directors Stock Plan is 2,000,000.

Under both the Stock and Incentive Plan and the 2005 Directors Stock Plan, in the event of a corporate event or transaction (including, but not limited to, a change in the Shares or the capitalization of the Company) such as a merger, consolidation, reorganization, recapitalization, separation, stock dividend, extraordinary dividend, stock split, reverse stock split, split up, spin-off, or other distribution of stock or property of the Company, combination of securities, exchange of securities, dividend in kind, or other like change in capital structure or distribution (other than normal cash dividends) to shareholders of the Company, or any similar corporate event or transaction, the appropriate committee of the Board of Directors of the Company, in order to prevent dilution or enlargement of participants rights under the applicable plan, shall in its sole discretion substitute or adjust, as applicable, the number and kind of Shares that may be issued under that plan and shall adjust the number and kind of Shares subject to outstanding awards. Any Shares related to awards under the plans which: (i) terminate by expiration, forfeiture, cancellation, or otherwise without the issuance of Shares; (ii) are settled in cash either in lieu of

Shares or otherwise; or (iii) are exchanged with the appropriate Board committee s permission for awards not involving Shares, are available again for grant under the applicable plan. If the option price of any Stock Option or the tax withholding requirements with respect to any award granted under either plan are satisfied by tendering Shares to the Company (by either actual delivery or by attestation), or if a Stock Appreciation Right is exercised, only the number of Shares issued, net of the Shares tendered, if any, will be deemed delivered for purposes of determining the maximum number of Shares available for issuance. The maximum number of Shares available for issuance shall not be reduced to reflect any dividends or dividend equivalents that are reinvested into additional Shares or credited as additional Restricted Stock, Restricted Stock Units, or Stock-Based Awards.

Proposal Three Ratification of Appointment of the Independent Auditor

The Board of Directors recommends that you vote to ratify the appointment of Deloitte & Touche LLP as MetLife s independent auditor for the fiscal year ending December 31, 2009.

The Audit Committee has appointed Deloitte & Touche LLP (**Deloitte**) as the Company s independent auditor for the fiscal year ending December 31, 2009, subject to shareholder ratification. Deloitte has served as independent auditor of MetLife and most of its subsidiaries, including Metropolitan Life Insurance Company, for many years. Its long term knowledge of the MetLife group of companies, combined with its insurance industry expertise, has enabled it to carry out its audits of the Company s financial statements with effectiveness and efficiency.

In considering Deloitte s appointment, the Audit Committee reviewed the firm s qualifications and competencies, including the following factors:

- Deloitte s status as a registered public accounting firm with the Public Company Accounting Oversight Board (United States) (**PCAOB**) as required by the Sarbanes-Oxley Act of 2002 (**Sarbanes-Oxley**) and the Rules of the PCAOB;
- Deloitte s independence and its processes for maintaining its independence;
- the results of the independent review of the firm s quality control system;
- the key members of the engagement team for the audit of the Company s financial statements;
- Deloitte s approach to resolving significant accounting and auditing matters including consultation with the firm s national office; and
- Deloitte s reputation for integrity and competence in the fields of accounting and auditing.

The Audit Committee assures the regular rotation of the audit engagement team partners as required by law.

The Audit Committee approves Deloitte s audit and non-audit services in advance as required under

Sarbanes-Oxley and Securities and Exchange Commission rules. Each year before the annual engagement of the independent auditor, and under procedures adopted by the Audit Committee, the Audit Committee reviews a schedule of particular audit services that the Company expects to be performed in connection with the audit of the Company s financial statements for the current fiscal year and an estimated amount of fees for each particular audit service. The Audit Committee also reviews a schedule of audit-related, tax and other permitted non-audit services that the Company may engage the independent auditor to perform during the following twelve month period and an estimated amount of fees for each of those services.

Based on this information, the Audit Committee pre-approves the audit services that the Company expects to be performed by the independent auditor in connection with the audit of the Company s financial statements for the current fiscal year, and the audit-related, tax and other permitted non-audit services that management may desire to engage the independent auditor to perform during the next twelve month period. In addition, the Audit Committee approves the terms of the engagement letter to be entered into by the Company with the independent auditor.

If the audit, audit-related, tax and other permitted non-audit fees for a particular period exceed the amounts previously approved, the Audit Committee determines whether or not to approve the additional fees. The Audit Committee or a designated member of the Audit Committee to whom authority has been delegated may, from time to time, pre-approve additional audit and non-audit services to be performed by the Company s independent auditor.

Representatives of Deloitte will attend the 2009 Annual Meeting. They will have an opportunity to make a statement if they desire to do so, and they will be available to respond to appropriate questions.

The following table presents fees for professional services rendered by Deloitte for the audit of the Company s annual financial statements, audit-related services, tax services and all other services for the years ended December 31, 2008 and 2007.

Independent Auditor s Fees for 2008 and 2007(1)

	2008	2007
Audit Fees(2)	$ 41.5 million	$ 44.5 million
Audit-Related Fees(3)	5.9 million	7.0 million
Tax Fees(4)	1.2 million	1.9 million
All Other Fees(5)	0.9 million	0.2 million

(1) All fees shown in the table related to services that were approved by the Audit Committee. The fees shown in the table for 2007 include fees billed to Reinsurance Group of America, Incorporated (**RGA**), a publicly traded company that was a majority-owned subsidiary of MetLife until September 12, 2008, when MetLife divested substantially all of its ownership interest in RGA. The fees shown in the table for 2008 include fees billed to RGA during 2008 for services performed prior to the date of the divestiture.

(2) Fees for services to perform an audit or review in accordance with auditing standards of the PCAOB and services that generally only the Company s independent auditor can reasonably provide, such as comfort letters, statutory audits, attest services, consents and assistance with and review of documents filed with the Securities and Exchange Commission.

(3) Fees for assurance and related services that are traditionally performed by the Company s independent auditor, such as audit and related services for employee benefit plan audits, due diligence related to mergers, acquisitions and divestitures, accounting consultations and audits in connection with proposed or consummated acquisitions and divestitures, control reviews, attest services not required by statute or regulation, and consultation concerning financial accounting and reporting standards.

(4) Fees for tax compliance, consultation and planning services. Tax compliance generally involves preparation of original and amended tax returns, claims for refunds and tax payment planning services. Tax consultation and tax planning encompass a diverse range of services, including assistance in connection with tax audits and filing appeals, tax advice related to mergers, acquisitions and divestitures, advice related to employee benefit plans and requests for rulings or technical advice from taxing authorities.

(5) Fees for other types of permitted services.

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; 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 *http://www.metlife.com/corporategovernance* under the link Corporate Governance Guidelines. A copy of the Corporate Governance Guidelines also may be obtained by any shareholder by submitting a written request to MetLife, Inc., 1095 Avenue of the Americas, Mail Drop 41.125, New York, NY 10036, Attention: Corporate Secretary.

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.

Effective as of the 2009 Annual Meeting, the size of the Board is being increased from 13 to 14 members. The Board of Directors has nominated Catherine R. Kinney for election as a new Non-Management Director of MetLife at the 2009 Annual Meeting, to fill the additional Director position resulting from the increase in the size of the Board. The Board has affirmatively determined that, if elected, Ms. Kinney would qualify as an Independent Director.

As permitted by the New York Stock Exchange Corporate Governance Standards, the Board of Directors has adopted categorical standards to assist it in making determinations regarding Director independence. The Board has determined that the Independent Directors, as well as Ms. Kinney, satisfy all applicable categorical standards. The categorical standards are included in the Corporate Governance Guidelines of the Company, which are available on MetLife s website at *http://www.metlife.com/corporategovernance* under the link Corporate Governance Guidelines.

The Board has affirmatively determined that Sylvia Mathews Burwell, Eduardo Castro-Wright, Burton A. Dole, Cheryl W. Grisé, R. Glenn Hubbard, John M. Keane, James M. Kilts, Hugh B. Price, David Satcher, Kenton J. Sicchitano, William C. Steere, Jr. and Lulu C. Wang are all Independent Directors who do not have any material relationships with the Company or any of its consolidated subsidiaries. The Board also has affirmatively determined that, if elected, Ms. Kinney would be an Independent Director who does not have any material relationships with the Company or any of its consolidated subsidiaries. Previously, the Board affirmatively determined that James R. Houghton, Helene L. Kaplan and Charles M. Leighton, each of whom retired from the Board effective at the time of the 2008 Annual Meeting, were all Independent Directors during their period of service in 2008.

In determining that Ms. Burwell is independent, the Board considered that Ms. Burwell s sister is an executive officer of Local Initiatives Support Corporation (**LISC**), a not-for-profit corporation that provides financial and other support to resident-led community-based development organizations. Metropolitan Life Insurance Company is a lender to LISC under its social investment program and also holds equity investments in certain LISC-related partnerships. The MetLife Foundation makes financial contributions to LISC and holds an equity investment in a LISC-related partnership. The Board of Directors did not consider Ms. Burwell s sister s relationship with LISC to be material to Ms. Burwell s independence because the LISC-related transactions were each made in the ordinary course and Ms. Burwell s sister has not been directly engaged in any of these transactions. In addition, the Board considered that if Ms. Burwell s relationship with LISC had been direct rather than indirect, the financial transactions involving Metropolitan Life Insurance Company, the MetLife Foundation and LISC would not exceed the relevant thresholds in the Company s categorical standards regarding Director independence.

Mrs. Kaplan is Of Counsel to the law firm of Skadden, Arps, Slate, Meagher & Flom, LLP (**Skadden**), which provides legal services to the Company and its affiliates. Under the Company s

categorical standards, a Director s independence is not impaired because the Director holds a salaried position at an entity (other than a principal, equity partner or member of such entity) that provides professional services to the Company if the amount of all payments from the Company to the entity during the most recently completed fiscal year was less than two percent of the other entity s consolidated gross revenues. In determining that Mrs. Kaplan was independent during her period of service as a Director in 2008, the Board considered that the payments received by Skadden from the Company in 2007 were less than two percent of Skadden s consolidated gross revenues. In addition, the Board considered that Mrs. Kaplan was paid a salary by Skadden and had no ownership or management rights in the firm.

The Company s Board of Directors is divided into three classes. One class is elected each year to hold office for a term of three years. Of the 13 current Directors, four are Class I Directors with terms expiring at the 2009 Annual Meeting, four are Class II Directors with terms expiring at the 2010 Annual Meeting, and five are Class III Directors with terms expiring at the 2011 Annual Meeting. As a result of the increase in the size of the Board to 14 members, effective as of the 2009 Annual Meeting, the size of Class I will be increased to five Directors.

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 2008) meet in executive session without the presence of the Company s management. The Independent Directors annually appoint a Lead Director, who presides when the Non-Management Directors meet in executive session. Mr. Steere has served as Lead Director since January 2006.

Director Nomination Process. Potential candidates for nomination as Directors are identified by the Governance Committee and the Board of Directors through a variety of means, including recommendations of search firms, Board members, Executive Officers and shareholders. Potential candidates for nomination as Director must provide written 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 Committee will consider shareholder recommendations of candidates for nomination as Director. To be timely, a shareholder recommendation must be submitted to the Governance Committee, MetLife, Inc., 1095 Avenue of the Americas, Mail Drop 41.125, 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 2010 Annual Meeting must be received by the Corporate Secretary no later than December 29, 2009.

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 Regulation 14A under the Exchange Act, 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. In addition, the shareholder s recommendation must include (i) the name and address of the recommending shareholder and the candidate being recommended; (ii) a description of all arrangements or understandings between the nominating 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) a representation that the recommendation is being made by a beneficial owner of the Company s stock; and (iv) if the recommending shareholder intends to solicit proxies, a statement to that effect.

Under the Company s Corporate Governance Guidelines, the following specific, minimum

qualifications must be met by any candidate whom the Company 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 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, 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 finance, sound business judgment, and an appropriate educational background.

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In recommending candidates for election as Directors, the Governance 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 and such other criteria as shall be established from time to time by the Board of Directors.

Board Meetings and Director Attendance in 2008. In 2008, there were 12 regular and special meetings of the Board of Directors. All Directors, with the exception of William C. Steere, Jr., attended more than 75% of the aggregate number of meetings of the Board of Directors and the Committees on which they served during 2008.

Procedures for Reviewing Related Person Transactions.

The Company has established written procedures for the review, approval or ratification of related person transactions. A related person transaction includes certain financial transactions, arrangements or relationships in which the Company is or is proposed to be a participant and in which a Director, Director nominee or Executive Officer of the Company or any of their immediate family members has or will have a material interest. Related person transactions may include:

- Legal, investment banking, consulting or management services provided to the Company by a related person or an entity with which the related person is affiliated;
- Sales, purchases and leases of real property between the Company and a related person or an entity with which the related person is affiliated;
- Material investments by the Company in an entity with which a related person is affiliated;
- Contributions by the Company to a civic or charitable organization for which a related person serves as an executive officer; and
- Indebtedness or guarantees of indebtedness involving the Company and a related person or an entity with which the related person is affiliated.

Under the procedures, Directors, Director nominees and Executive Officers of the Company are required to report related person transactions in

writing to the Company. The Governance Committee reviews, approves or ratifies related person transactions involving Directors, Director nominees and the Chief Executive Officer or any of their immediate family members. A vote of a majority of disinterested Directors of the Governance Committee is required to approve or ratify a transaction. The Chief Executive Officer reviews, approves or ratifies related person transactions involving Executive Officers of the Company (other than the Chief Executive Officer) or any of their immediate family members. The Chief Executive Officer may refer any such transaction to the Governance Committee for review, approval or ratification if he believes that such referral would be appropriate.

The Governance Committee or the Chief Executive Officer will approve a related person transaction if it is fair and reasonable to the Company and consistent with the best interests of the Company, taking into account the business purpose of the transaction, whether the transaction is entered into on an arm s-length basis on terms fair to the

Company, and whether the transaction is consistent with applicable codes of conduct of the Company. If a transaction is not approved or ratified, it may be referred to legal counsel for review and consultation regarding possible further action by the Company. Such action may include terminating the transaction if not yet entered into or, if it is an existing transaction, rescinding the transaction or modifying it in a manner that would allow it to be ratified or approved in accordance with the procedures.

Board Committees.

MetLife s Board of Directors has designated six 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 the Committees are summarized below. Only Independent Directors may be members of the Audit, Compensation, Governance and Finance and Risk Policy 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 Committees incorporate the requirements of the Securities and Exchange Commission (**SEC**) and the New York Stock Exchange to the extent applicable. Current, printable versions of these Charters are available on MetLife s website at *http://www.metlife.com/corporategovernance* by selecting *Board of Directors*. Print copies of these Charters also may be obtained by submitting a written request to MetLife, Inc., 1095 Avenue of the Americas, Mail Drop 41.125, NY 10036, Attention: Corporate Secretary.

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;
- 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 earnings guidance to analysts and rating agencies;
- prepares an annual report to the shareholders for presentation in the Company s proxy statement, the 2009 report being presented on pages 38 and 39 of this 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 met nine times during 2008. 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 are financially literate, as such qualification is interpreted by the Board of Directors. The Board of Directors has also determined that a majority of the members of the Audit Committee would qualify as audit committee financial experts, as such term is defined by the SEC, including Kenton J. Sicchitano, the Chair of the Committee, Burton A. Dole, Jr., Cheryl W. Grisé and John M. Keane.

The Compensation Committee

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 other officers at the level of executive vice president or above, 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; and

reviews and discusses with management the Compensation Discussion and Analysis to be included in the proxy statement (and

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incorporated by reference in the Annual Report on Form 10-K), and, based on such review and discussions, (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 2009 Report appears on page 40 of this Proxy Statement).

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.

To assist the Committee in carrying out its responsibilities, the Compensation Committee, at its sole initiative without seeking a recommendation from MetLife management, selected and retained Hewitt Associates, Inc. (**Hewitt**) as its executive compensation consultant. Hewitt provides the Committee with competitive market compensation data and overall market trends about executive compensation, advises the Committee about the overall design and implementation of MetLife s executive compensation programs, and provides ongoing advice to the Committee about regulatory and accounting developments that may affect the Company s executive compensation programs. The fees paid to Hewitt for providing such consulting services to the Compensation Committee in 2008 were $203,732.

With the knowledge and concurrence of the Committee, the Company has 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, and other general human resources consulting. The aggregate fees for Hewitt s services to the

Company and its affiliates (other than those for consulting services to the Compensation Committee) for 2008 were $7,551,612.

The Committee believes that Hewitt as its compensation consultant must be able to provide candid, direct, independent and objective advice to the Committee that is not influenced by any other relationship that Hewitt might have with the Company. To that end:

- the Committee on its own initiative selected and retained Hewitt as its consultant;

- Hewitt reports directly to the Committee about executive compensation matters;

- Hewitt meets with the Committee in executive sessions that are not attended by any of the Company s Executive Officers and Hewitt has direct access to the Chair and members of the Committee between meetings; and

- the Committee does not direct Hewitt to perform its services in any particular manner or under any particular method.

The Committee annually receives information relating to all services that Hewitt provides to the Company and the fees that Hewitt receives for such services. The Committee closely examines the steps that Hewitt has taken to ensure the independence of its executive compensation consulting practice. The Committee has been informed that:

Hewitt has segregated the executive compensation consulting practice into a single, separate business unit within Hewitt;

Hewitt pays its executive compensation consultants based solely on the results of individual performance and that of the executive compensation practice, and not based on the performance of any other part of Hewitt;

Hewitt ensures that the compensation of its executive compensation consultants is not impacted by the overall performance of Hewitt by eliminating equity awards from their compensation; and

Hewitt ensures that its executive compensation consultants do not oversee, sell, or manage other Hewitt services for their board-level clients.

For these reasons, the Committee believes that it is receiving independent and objective executive compensation advice from Hewitt. In addition, to help ensure that the Committee continues to receive independent and objective advice in the future, the Board of Directors amended the Company s Corporate Governance Guidelines in December 2008 to provide that from and after August 2011, any consultant retained to advise the Compensation Committee on executive compensation matters 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 in setting such compensation, see Compensation Discussion and Analysis beginning on page 41. Also see the Compensation Discussion and Analysis for information about compensation paid to the **Named Executive Officers** listed in the Summary Compensation Table on page 55.

The Compensation Committee met six times during 2008.

Compensation Committee Interlocks and Insider Participation

No member of the Compensation Committee has ever been an officer or employee of MetLife or any of its subsidiaries. During 2008, no Executive Officer of MetLife served as a director or member of the compensation committee (or other committee serving an equivalent function) of any other entity, one of whose executive officers is or has been a Director of MetLife or a member of MetLife s Compensation Committee.

The Executive Committee

The Executive Committee may exercise the powers and authority of the Board of Directors during intervals between meetings of the Board of Directors. The Executive Committee did not meet during 2008.

The Finance and Risk Policy Committee

The Finance and Risk Policy Committee, which consists entirely of Independent Directors,

assists the Board in overseeing the Company s financial policies and strategies, capital structure

and dividend policies, and internal risk management functions;

approves or recommends for Board consideration financial matters such as the issuance or repurchase of the Company s securities, payment of dividends on the Company s securities, acquisitions or dispositions of businesses, and funding of the Company s subsidiaries; and

reviews the Company s policies, practices and procedures regarding risk assessment, management, and mitigation.

A more detailed description of the role and responsibilities of the Finance and Risk Policy Committee is set forth in the Committee s Charter.

The Finance and Risk Policy Committee met seven times during 2008.

The Governance Committee

The Governance Committee, which consists entirely of Independent Directors,

assists the Board by identifying individuals qualified to become members of the Board, consistent with the criteria established by the Board;

develops and recommends corporate governance guidelines to the Board;

recommends to the Board policies and procedures regarding shareholder nomination of Director candidates;

recommends to the Board policies and procedures regarding communication with Non-Management Directors;

reviews, approves or ratifies, in accordance with applicable policies and procedures established by the Company, related person transactions involving Directors, Director nominees and the Chief Executive Officer or any of their immediate family members, as well as any transactions referred to the Committee by the Chief Executive Officer; and

performs other duties and responsibilities, including recommending the appointment of Directors to serve as the Chairs and members of the Committees of the Board, overseeing the Board s self-evaluation process, reviewing the compensation and benefits of the

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Non-Management Directors, and recommending modifications of such compensation and benefits as may be appropriate.

A more detailed description of the role and responsibilities of the Governance Committee is set forth in the Governance Committee Charter.

The Governance Committee from time to time reviews the compensation and benefits provided to Non-Management Directors, with the assistance of Hewitt as its independent compensation consultant. The Committee engaged Hewitt to advise it on the design and development of the current compensation program for Non-Management Directors, including Director compensation levels and amounts paid to Directors for service as a Committee Chair or as the Lead Director. Hewitt also provided the Committee with market data on director compensation at comparator companies. For additional information about compensation paid to Non-Management Directors in 2008, see Compensation of Non-Management Directors 2008 Director Compensation Table and the accompanying narrative beginning on page 33.

The Governance Committee met seven times during 2008.

The Corporate Responsibility and Compliance Committee

In April 2008, the Board of Directors renamed the former Public Responsibility Committee as the Corporate Responsibility and Compliance Committee and dissolved the former Sales Practices Compliance Committee. At the same time, the Board adopted a revised charter for the Corporate Responsibility and Compliance Committee which included, among other things, certain responsibilities previously performed by the Public Responsibility Committee and Sales Practices Compliance Committee.

The Corporate Responsibility and Compliance Committee

reviews the Company s goals and strategies for its contributions in support of health, education, civic and cultural activities and initiatives, and annually reviews and recommends for approval by the Board of Directors the Company s contribution budget;

reviews the Company s social investment program in which loans and other investments are made to support affordable housing, community, business and economic development, and health care services for low and moderate income communities;

reviews the ethics and compliance programs of the Company and its subsidiaries;

reviews the Company s activities and initiatives related to diversity and environmental issues; and

reviews the Company s goals and strategies concerning legislative and regulatory initiatives that impact the interests of the Company.

The Corporate Responsibility and Compliance Committee met three times during 2008 (including once under its former name as the Public Responsibility Committee).

The Investment Committee of Metropolitan Life Insurance Company

The Investment Committee of Metropolitan Life Insurance Company

oversees the investment activities of Metropolitan Life Insurance Company and certain of its subsidiaries;

at the request of MetLife, also oversees the management of investment assets of MetLife and certain of MetLife s subsidiaries and, in connection therewith, reviews reports from the investment officers on the investment activities and performance of the investment portfolio of such companies and submits reports about such activities and performance to MetLife;

authorizes designated investment officers, within specified limits and guidelines, to make and sell investments for Metropolitan Life Insurance Company s general account and separate accounts consistent with applicable laws and regulations and applicable standards of care;

reviews reports from the investment officers regarding the conformity of investment activities with the Committee s general authorizations, applicable laws and regulations and applicable standards of care; and reviews and approves Metropolitan Life Insurance Company s derivatives use plans and reviews reports from the investment officers on derivative transaction activity; reviews and approves Metropolitan Life Insurance Company s high return program plan and reviews reports from the investment officers on high return program activity; reviews reports from the investment officers on the investment activities and performance of investment

advisors that are engaged to manage certain investments of Metropolitan Life Insurance Company; reviews reports from the investment officers on the non-performing assets in Metropolitan Life Insurance Company s investment portfolio; and reviews Metropolitan Life Insurance Company s investment plans and receives periodic updates of performance compared to projections in the investment plans.

The Investment Committee met seven times during 2008.

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The following table lists the Directors who currently serve on the Committees described above.

MEMBERSHIP ON BOARD COMMITTEES

	Audit	Compensation	Executive	Finance and Risk Policy	Governance	Corporate Responsibility and Compliance	Investment (Metropolitan Life Insurance Company)
C. R. Henrikson			u				
S. M. Burwell							
E. Castro-Wright							
B. A. Dole, Jr.							u
C.W. Grisé					u		
R.G. Hubbard				u			
J. M. Keane							
J. M. Kilts		u					
H. B. Price						u	
D. Satcher							
K. J. Sicchitano	u						
W. C. Steere, Jr.							
L. C. Wang							

(u = Chair l = Member)

Compensation of Non-Management Directors

2008 DIRECTOR COMPENSATION TABLE

Name(1)	Fees Earned or Paid in Cash ($)(2)	Stock Awards ($)(3)	Option Awards ($)(4)	All Other Compensation ($)(5)	Total ($)
Sylvia M. Burwell	$ 112,500	$ 112,500	$ 0	$ 1,584	$ 226,584
Eduardo Castro-Wright	$ 131,250	$ 131,250	$ 0	$ 1,320	$ 263,820
Burton A. Dole, Jr.	$ 137,500	$ 112,500	$ 0	$ 0	$ 250,000
Cheryl W. Grisé	$ 137,500	$ 112,500	$ 0	$ 6,066	$ 256,066
James R. Houghton	$ 0	$ 0	$ 0	$ 7,649	$ 7,649
R. Glenn Hubbard	$ 137,500	$ 112,500	$ 0	$ 1,584	$ 251,584
Helene L. Kaplan	$ 0	$ 0	$ 0	$ 7,649	$ 7,649
John M. Keane	$ 112,500	$ 112,500	$ 0	$ 1,584	$ 226,584
James M. Kilts	$ 112,500	$ 112,500	$ 0	$ 6,584	$ 231,584
Charles M. Leighton	$ 0	$ 0	$ 0	$ 2,316	$ 2,316
Hugh B. Price	$ 137,500	$ 112,500	$ 0	$ 15,316	$ 265,316
David Satcher	$ 112,500	$ 112,500	$ 0	$ 1,584	$ 226,584
Kenton J. Sicchitano	$ 137,500	$ 112,500	$ 0	$ 1,584	$ 251,584
William C. Steere, Jr.	$ 162,500	$ 112,500	$ 0	$ 19,018	$ 294,018
Lulu C. Wang	$ 131,250	$ 131,250	$ 0	$ 1,320	$ 263,820

(1) C. Robert Henrikson was compensated in 2008 in his capacity as an Executive Officer of the Company, but received no compensation in his capacity as a member of the Board of Directors. For information about Mr. Henrikson s compensation in 2008, see the Summary Compensation Table on page 55 and the accompanying narrative disclosure. Mr. Houghton, Mrs. Kaplan and Mr. Leighton retired from the Board effective at the time of the 2008 Annual Meeting. Pursuant to the Company s Board compensation practices, on April 24, 2007, Mr. Houghton, Mrs. Kaplan and Mr. Leighton received payment of their annual retainer fees for the period through the 2008 Annual Meeting.

(2) The amounts reported in this column represent the cash component of the annual retainer paid to the Non-Management Directors in 2008, as well as additional fees paid for service as a Committee Chair or Lead Director. The amounts reported for Mr. Castro-Wright and Ms. Wang include both the cash component of the annual retainer fee that was paid on April 22, 2008 ($112,500), as well as the cash component of a prorated retainer fee ($18,750) paid for their service as Directors from the time of their initial election to the Board of Directors on March 3, 2008 to April 22, 2008. For additional information, see Directors Retainer Fees on page 35.

(3) The 2005 Directors Stock Plan, which was approved by the Company s shareholders in 2004, authorizes the Company to issue shares of common stock in payment of Director retainer fees. On April 22, 2008, each

Non-Management Director was granted 1,887 shares of the Company s common stock, which was the stock component of the annual retainer paid to the Non-Management Directors in 2008. Mr. Castro-Wright and Ms. Wang also were granted 325 shares each on March 3, 2008 as the stock component of the prorated retainer payment for their service as Directors from the time of their initial election to the Board of Directors on March 3, 2008 to April 22, 2008. The dollar amounts reported in this column represent the grant date fair market value of such stock awards as computed for financial statement reporting purposes in accordance with Financial Accounting Standard 123 (Revised). The grant date fair market value represents the number of shares awarded multiplied by the closing price of the Company s common stock on the date of grant. The closing price of the Company s common stock on the New York Stock Exchange was $57.84 on March 3, 2008 and $59.63 on April 22, 2008. Stock awards granted to the

Non-Management Directors as part of their annual retainer vest immediately upon their grant. As a result, no stock awards were outstanding for any of the Non-Management Directors as of December 31, 2008.

For information about the security ownership of the Non-Management Directors as of March 2, 2009, see Security Ownership of Directors and Executive Officers beginning on page 76. For additional information about the Directors annual retainer, see Directors Retainer Fees on page 35.

(4) The following table shows the aggregate number of stock option awards outstanding for each Non-Management Director as of December 31, 2008. These awards vested but had not been exercised as of December 31, 2008. The awards were issued pursuant to the 2000 Directors Stock Plan, which was in effect until April 15, 2005 when it was replaced by the 2005 Directors Stock Plan.

Name	Number of Option Awards Outstanding	Name	Number of Option Awards Outstanding	Name	Number of Option Awards Outstanding
Burwell	553	Hubbard	0	Satcher	0
Castro-Wright	0	Keane	1,210	Sicchitano	1,536
Dole	6,836	Kilts	0	Steere	6,836
Grisé	178	Price	6,836	Wang	0

(5) The amounts reported in this column include the dollar value of life insurance premiums paid by Metropolitan Life Insurance Company in 2008 for individual life insurance coverage for Messrs. Price and Steere, as well as a proportionate share of a $20,000 service fee paid to administer the policies. These amounts totaled as follows: Price: $9,000; Steere: $12,702. Mr. Houghton and Mrs. Kaplan also have life insurance policies under this program. However, the premium for their policies was paid in full prior to 2008 and, as a result, only the proportionate share of the service fee for administering their policies is included in this column for Mr. Houghton and Mrs. Kaplan. The amounts reported in this column also include the dollar value of life insurance premiums paid by Metropolitan Life Insurance Company in 2008 for group life insurance coverage for Ms. Burwell, Mr. Castro-Wright, Ms. Grisé, Messrs. Hubbard, Keane, Kilts, Satcher and Sicchitano, and Ms. Wang. These amounts totaled as follows: Burwell, Grisé, Hubbard, Keane, Kilts, Satcher and Sicchitano: $1,584 each; Castro-Wright and Wang: $1,320 each. See Directors Benefit Programs on page 35 for additional information.

Also included in this column are payments made by Metropolitan Life Insurance Company pursuant to the charitable gift program for Non-Management Directors. Under this program, Non-Management Directors elected as Directors of Metropolitan Life Insurance Company prior to October 1, 1999 may recommend one or more charitable or educational institutions to receive, in the aggregate, a $1 million contribution from Metropolitan Life Insurance Company in the name of that Director following the Director s death. The amounts reported in this column for Mr. Houghton, Mrs. Kaplan and Messrs. Leighton, Price and Steere include their proportionate shares of a $25,000 service fee paid by Metropolitan Life Insurance Company in 2008 to administer the program. The premiums for the insurance policies under the program were paid in full prior to 2008.

This column also includes charitable contributions made by the MetLife Foundation to colleges and universities under the matching gift program for employees and Non-Management Directors. In 2008, the matching gifts made by the MetLife Foundation on behalf of Non-Management Directors totaled as follows: Grisé: $4,482; Houghton: $5,000; Kaplan: $5,000; Kilts: $5,000; Leighton; $1,000; Price: $5,000; Steere: $5,000.

The Company paid for personal expenses of certain Non-Management Directors in connection with Company business conferences or other events attended by such Directors in 2008. For each Non-Management Director for whom such expenses were paid, the aggregate amount paid by the Company in 2008 was less than $10,000.

The following discussion will assist in understanding the information reported in the 2008 Director Compensation Table:

Directors Retainer Fees. The Company pays each Non-Management Director an annual retainer in the amount of $225,000, 50% of which is paid in shares of the Company s common stock and 50% of which is paid in cash. In addition, the Company pays an annual cash retainer fee of $25,000 to each Non-Management Director who serves as Chair of a Board Committee, the Company s Lead Director, and the Non-Management Director who serves as Chair of the Metropolitan Life Insurance Company Investment Committee.

Annual retainer fees are paid in advance at the time of the Company s Annual Meeting. A Non-Management Director who serves for only a portion of the year is paid a prorated retainer fee in advance at the time of commencement of service to reflect the period of such service.

Director Fee Deferrals. A Non-Management Director may defer the receipt of all or part of his or her fees payable in cash or shares (and any imputed dividends on those shares) until a later date or until after he or she ceases to serve as a Director. From 2000 to 2004, such deferrals could be made under the terms of the 2000 Directors Stock Plan (share awards) or the MetLife Deferred Compensation Plan for Outside Directors (cash awards). Since 2005, any such deferrals are made under the terms of the MetLife Non-Management Director Deferred Compensation Plan, which was

adopted in 2004 and amended in 2005, and is intended to comply with Internal Revenue Code Section 409A.

Directors Benefit Programs. Non-Management Directors who joined the Board on or after January 1, 2003 receive $200,000 of group life insurance. Non-Management Directors who joined the Board prior to January 1, 2003 are eligible to continue to receive $200,000 of individual life insurance coverage under policies then in existence, for which MetLife would pay the Directors a cash amount sufficient to cover the cost of premiums. MetLife provides each Non-Management Director with business travel accident insurance coverage for travel on MetLife business. Non-Management Directors are also eligible to participate in MetLife s Long Term Care Insurance Program on a fully contributory basis.

Stock Ownership Guidelines for Non-Management Directors

The Board of Directors has established stock ownership guidelines for Non-Management Directors. Each is expected to own MetLife common stock-based holdings equal in value to at least three times the cash component of the MetLife Non-Management Directors annual retainer. Each Non-Management Director is expected to achieve this level of ownership by December 31 of the year in which occurs the third anniversary of his or her election to the Board.

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The share ownership of the Non-Management Directors is reported below:

Name	Current Ownership Guideline as a Multiple of Annual Cash Retainer Fee	Ownership as a Multiple of Annual Cash Retainer Fee as of December 31, 2008
Sylvia M. Burwell	3	3.5
Eduardo Castro-Wright	3	0.7
Burton A. Dole, Jr.	3	5.2
Cheryl W. Grisé	3	4.0
R. Glenn Hubbard	3	3.6
John M. Keane	3	3.6
James M. Kilts	3	3.7
Hugh B. Price	3	12.2
David Satcher	3	1.5
Kenton J. Sicchitano	3	4.9
William C. Steere, Jr.	3	16.2
Lulu C. Wang	3	0.7

Dr. Satcher was first elected to the Board as of February 1, 2007 and is expected to achieve the minimum ownership threshold by December 31, 2010. Mr. Castro-Wright and Ms. Wang were first elected to the Board as of March 3, 2008 and are expected to achieve the minimum ownership threshold by December 31, 2011.

Directors Retirement Policy

The retirement policy adopted by the Board of Directors provides that no Director may stand for election as a member of MetLife s Board after he or she reaches the age of 72, and that a Director may continue to serve until the Annual Meeting coincident with or immediately following his or her 72nd birthday. The Board of Directors waived its retirement policy to permit Mr. Steere, who will reach the age of 72 by the time of the 2009 Annual Meeting, to continue as a Director until the 2010 Annual Meeting. No Director who is also an officer of MetLife may serve as a Director after he or she retires as an officer of MetLife or Metropolitan Life Insurance Company. In addition, each Director must offer to resign from the Board upon a change or discontinuance of his or her principal occupation or business responsibilities. The Director s retirement policy is set forth in the Company s Corporate Governance Guidelines.

Director Indemnity Plan

The Company s By-Laws provide for the Company to indemnify, and advance expenses to, a person who is threatened with litigation or made a party to a legal proceeding because of the person s service as a Director of the Company. In July 2008, the

Company established the MetLife, Inc. Director Indemnity Plan, which affirms that a Director s rights to this indemnification and expense advancement are contract rights. The indemnity plan also provides for expenses to be advanced to former Directors on the same basis as they are advanced to current Directors. Any amendment or repeal of the rights provided under the indemnity plan would be prospective only and would not affect a Director s rights with respect to events that have already occurred.

Codes of Conduct

Financial Management Code of Professional Conduct. The Company has adopted the MetLife Financial Management Code of Professional Conduct, a code of ethics as defined under the rules of the SEC, that applies to the Company s Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer, Corporate Controller and all professionals in finance and finance-related departments. A current, printable version of the Financial Management Code of Professional Conduct is available on the Company s website at *http://www.metlife.com/corporategovernance* by selecting *Corporate Conduct*. A print copy also may be obtained without charge by submitting a written request to the Company at 1095 Avenue of the Americas, Mail Drop 41.125, New York, NY 10036, Attention: Corporate Secretary. No amendments to, or waivers of, any provisions of the Financial Management Code of Professional Conduct that apply to the Company s Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer or Corporate Controller were entered into or made in 2008. If any such amendments or waivers were entered into or made, the Company would post information about them on the Company s website at the address given above.

Employee Code of Business Conduct and Ethics and Directors Code of Business Conduct and Ethics. The Company has adopted the Employee Code of Business Conduct and Ethics, which is applicable to all employees, including the Executive Officers of the Company, and the Directors Code of Business Conduct and Ethics, which is applicable to the Directors of the Company. A current, printable version of the Employee Code and the Directors Code is available on the Company s website at *http://www.metlife.com/corporategovernance* by selecting *Corporate Conduct*. A print copy also may be obtained by submitting a written request to the Company at 1095 Avenue of the Americas, Mail Drop 41.125, New York, NY 10036, Attention: Corporate Secretary.

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Audit Committee Report

This report is submitted by the Audit Committee of the MetLife Board of Directors. No portion of this Audit Committee Report shall be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, through any general statement incorporating by reference in its entirety the Proxy Statement in which this Report appears, except to the extent that the Company specifically incorporates this report or a portion of it by reference. In addition, this report shall not be deemed to be soliciting material or to be filed under either the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

The Audit Committee, on behalf of the Board, is responsible for overseeing management s conduct of MetLife s financial reporting and internal control processes. For more information on the Audit Committee, see Board Committees The Audit Committee on page 27.

Management has the responsibility for the preparation of MetLife s consolidated financial statements and the reporting process. Deloitte & Touche LLP (**Deloitte**), as MetLife s independent auditor, is responsible for auditing MetLife s consolidated financial statements in accordance with auditing standards of the Public Company Accounting Oversight Board (**PCAOB**).

Deloitte has discussed with the Audit Committee those matters described in the PCAOB Standard, Communications with Audit Committees (AU 380), Statement on Auditing Standards No. 114, and Rule 2-07 of Regulation S-X promulgated by the Securities and Exchange Commission. Deloitte has also provided to the Audit Committee the written disclosures and the letter required by applicable requirements of the PCAOB regarding Deloitte s communications with the Audit Committee concerning independence, and the Audit

Committee has discussed with Deloitte its independence from MetLife.

During 2008, management updated its internal control documentation for changes in internal control and completed its testing and evaluation of MetLife s system of internal control over financial reporting in response to the requirements set forth in Section 404 of the Sarbanes-Oxley Act of 2002 and related regulations. The Audit Committee was kept apprised of the progress of the evaluation and provided oversight and advice to management during the process. In connection with this oversight, the Audit Committee received updates provided by management and Deloitte at each regularly scheduled Audit Committee meeting. The Audit Committee also reviewed the report of management s assessment of the effectiveness of internal control over financial reporting contained in the Company s 2008 Annual Report on Form 10-K, which has been filed with the Securities and Exchange Commission. The Audit Committee also reviewed Deloitte s report regarding its audit of the effectiveness of the Company s internal control over financial reporting.

The Audit Committee reviewed and discussed with management and with Deloitte MetLife s audited consolidated financial statements for the year ended December 31, 2008 and Deloitte s Report of Independent Registered Public Accounting Firm dated February 26, 2009 regarding the 2008 audited consolidated financial statements included in the Company s 2008 Annual Report on Form 10-K. The Deloitte report states that MetLife s 2008 audited consolidated financial statements present fairly, in all material respects, the consolidated financial position of MetLife and its subsidiaries as of December 31, 2008 and 2007 and the results of their operations and cash flows for each of the three years in the period ended December 31, 2008 in conformity with accounting principles generally accepted in the United States of America and includes an explanatory paragraph on the adoption of certain recently issued accounting standards. In reliance upon the reviews and discussions with management and Deloitte described in this Audit Committee Report, and the Board of Directors

receipt of the Deloitte report, the Audit Committee recommended to the Board that MetLife s 2008 audited consolidated financial statements be included in the Company s 2008 Annual Report on Form 10-K.

Respectfully,

Kenton J. Sicchitano, Chair
Sylvia Mathews Burwell
Burton A. Dole, Jr.
Cheryl W. Grisé
John M. Keane
Hugh B. Price
William C. Steere, Jr.

Compensation Committee Report

This report is furnished by the Compensation Committee of MetLife s Board of Directors. The Compensation Committee has reviewed and discussed with management the Compensation Discussion and Analysis that is set forth on pages 41 through 54 of this Proxy Statement and, based on such review and discussion, the Compensation Committee has recommended to the Board of Directors that such Compensation Discussion and Analysis be included in this Proxy Statement and incorporated by reference in the Company s Annual Report on Form 10-K for the fiscal year ended December 31, 2008.

No portion of this Compensation Committee Report shall be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, through any general statement incorporating by reference in its entirety the Proxy Statement in which this Report appears, except to the extent that the Company specifically incorporates this report or a portion of it by reference. In addition, this report shall not be deemed to be soliciting material or to be filed under either the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

Respectfully,

James M. Kilts, Chair
Eduardo Castro-Wright
Cheryl W. Grisé
Kenton J. Sicchitano
William C. Steere, Jr.

Compensation Discussion and Analysis

This Compensation Discussion and Analysis describes the objectives and policies underlying MetLife s executive compensation program. It also describes key factors that the Compensation Committee considers in determining the compensation of the members of the Executive Group. The Executive Group includes the Named Executive Officers as well as the other Executive Officers of the Company.

Overview of 2008 Compensation

2008 was a challenging year for insurance and financial services firms. While MetLife s business fundamentals remained strong, the rapid decline of the credit and equity markets had a material impact on MetLife s business. This downturn had a significant impact on compensation for 2008 performance for the Named Executive Officers. Total cash compensation (including salary and annual incentive compensation) was down 27% from compensation for 2007 performance for the Named Executive Officers. Total Compensation (defined to include total cash compensation plus regular stock-based long-term incentive awards) was down 31% from compensation for 2007 performance. In addition, the value of the Named Executive Officers equity-based compensation awards and Share holdings declined as a result of the change in the price of Shares.

These reductions are not readily apparent from the Summary Compensation Table on page 55 for several reasons. The Stock Awards column and Options Awards column include annual accounting charges for awards, including in some cases those made in prior years. In addition, the Change in Pension Value column is based on an established benefit formula that has not generally changed year to year and, in the case of our Chief Executive Officer, is influenced by his final average pay and more than 36 years of service, among other factors. As a result, the amounts in the Total column include several elements that do not relate to 2008 performance or compensation decisions.

Compensation Philosophy and Objectives

MetLife s executive compensation program is designed to:

- provide competitive Total Compensation opportunities that will attract, retain and motivate high-performing executives;
- align the Company s compensation plans with its short- and long-term business strategies;
- align the financial interests of the Company s executives with those of its shareholders through stock-based incentives and stock ownership requirements; and
- reinforce the Company s pay for performance culture by making a significant portion of Total Compensation variable, and differentiating awards based on Company, business unit and individual performance.

The program motivates Executive Group members to achieve the Company s business goals, and rewards such executives for achieving these goals. Each Executive Group member s Total Compensation reflects the Compensation Committee s assessment of performance and competitive market data. However, the Compensation Committee does not structure particular elements of compensation to relate to separate individual goals or performance.

Overview of Compensation Program

MetLife uses a competitive total compensation structure that consists of base salary, annual incentive awards and stock-based long-term incentive award opportunities. For purposes of this discussion and MetLife s compensation program, **Total Compensation** for an Executive Group member means the total of those three elements. The Independent Directors approve the Total Compensation for the Chief Executive Officer and the other Executive Group members.

The Compensation Committee reviews each Executive Group member s Total Compensation and recommends Total Compensation amounts for approval by the Independent Directors. When determining an Executive Group member s Total

Compensation, the Committee considers the three elements of Total Compensation together. As a result, decisions on the award or payment amount of one element impact the decisions on the amount of other elements.

The Compensation Committee also reviews other compensation and benefit programs, such as retirement contributions and potential payments that would be made were an Executive Group member s employment to end. Benefits such as retirement and medical programs do not impact Total Compensation decisions since they apply to substantially all employees. As a result, decisions about those benefits do not vary based on decisions about an Executive Group member s base salary or annual or stock-based awards.

Generally, the forms of compensation and benefits provided to the Executive Group members are similar to those provided to other officer-level employees. None of the Executive Group members is a party to any agreement with the Company that governs the executive s employment.

The Compensation Committee has engaged an independent compensation consultant, Hewitt, to assist it in its design and review of the Company s compensation program. For more information on the role of Hewitt regarding the Company s executive compensation program, see Board Committees The Compensation Committee beginning on page 27.

A substantial portion of the Executive Group members Total Compensation for 2008 performance was variable and dependent upon the attainment of performance objectives or the value of Shares:

VARIABLE VS. FIXED COMPENSATION

To align executive and shareholder interests, the Compensation Committee allocated a greater portion of the Executive Group members variable compensation to Share-based incentives than it allocated to annual cash incentives as part of their overall Total Compensation for 2008 performance:

STOCK-BASED INCENTIVES VS. ANNUAL CASH INCENTIVES

For purposes of the above calculations, Performance Shares were valued at the closing price of Shares on the date of the grants and each Stock Option was valued at one-third of that price. See Stock-Based Long-Term Incentive Awards on page 50.

Benchmarking Compensation

The Compensation Committee periodically reviews the competitiveness of MetLife s Total Compensation structure using benchmark data reflecting a comparator group of companies in the insurance and broader financial services industries with which MetLife competes for executive talent (**Comparator Group**). The current Comparator Group consists of the 13 insurance companies and 12 financial services companies listed under Comparator Group below. These companies are similar to MetLife in size (measured by revenue, market capitalization or assets) or in the importance of investment and risk management to their business.

The Compensation Committee has determined that Total Compensation opportunities are competitive if they fall between the 75th percentile of insurance companies in the Comparator Group and the 50th percentile of the entire Comparator Group. The percentile for insurance companies is in recognition of MetLife s size and market position in the insurance industry. The Compensation Committee does not benchmark compensation on a separate element-by-element basis, but rather focuses on Total Compensation.

Comparator Group data is used to develop a Total Compensation opportunity range for each Executive Group member s grade level. An Executive Group member s Total Compensation is

expected to fall within this range. For 2008 performance, the Total Compensation of Mr. Henrikson fell within the lower-third of the range for his grade level, and the Total Compensation of each of the other Named Executive Officers fell within the approximate middle third of the range for their respective grade levels.

The Compensation Committee reviews the composition of the Comparator Group from time

to time to assure that it remains an appropriate benchmark for the Company. Data on the Comparator Group was collected in spring of 2008. Economic conditions for insurance and financial services companies changed drastically during the course of 2008. The Comparator Group for future periods may change in light of changes to the status or business condition of companies in the financial services and insurance industries.

COMPARATOR GROUP

Insurance Companies	**Financial Services Companies**
AEGON N.V.	American Express Company
The Allstate Corporation	Bank of America Corporation
American International Group, Inc.	Citigroup Inc.
AXA Financial, Inc.	HSBC Holdings plc
The Hartford Financial Services Group, Inc.	JPMorgan Chase & Co.
ING Group	Merrill Lynch & Co., Inc.
John Hancock Life Insurance Company	Morgan Stanley & Co. Incorporated
Lincoln National Corporation	SunTrust Banks, Inc.
Mass Mutual Life Insurance Company	U.S. Bancorp
Nationwide Financial Services, Inc.	Wachovia Corporation
New York Life Insurance Company	Washington Mutual, Inc.
Principal Financial Group, Inc.	Wells Fargo & Company
Prudential Financial, Inc.	

Setting Compensation

CEO Compensation. At the beginning of 2008, the Chief Executive Officer and the Compensation Committee established goals and objectives that were designed to drive Company performance. The Compensation Committee indicated the importance of each goal to the Company s overall performance. For a description of these goals, see Annual Incentive Awards beginning on page 47.

In early 2009, the Compensation Committee recommended to the Independent Directors the Total Compensation for the Chief Executive Officer, including annual and stock-based awards. The Committee s Total Compensation recommendations for 2008 reflected its assessment of Mr. Henrikson s performance relative to his established goals and objectives in his role as Chief Executive Officer, and took into account Mr. Henrikson s additional achievements and changing business conditions during the year. The Committee also considered competitive market data provided by the Compensation Committee s independent compensation consultant. The consultant s report included a comparison and analysis of Mr. Henrikson s compensation to chief executive officer compensation at Comparator Group companies. The comparison included historical information on Comparator Group companies size (measured by revenue, market capitalization and assets) and performance (measured by 3-year and 1-year growth in earnings per share and revenue, returns on equity and capital, and total shareholder return) compared to MetLife. The application of these practices and processes for 2008 resulted in higher compensation being awarded to Mr. Henrikson than other Executive Group members due to Mr. Henrikson s broader responsibilities and higher levels of accountability as the most senior executive in the Company, as well as competitive market data.

Compensation of Other Executive Group Members. At the beginning of 2008, the Chief

Executive Officer and each Executive Group member agreed on the respective executive s goals. In early 2009, the Chief Executive Officer provided to the Compensation Committee an assessment of the other Executive Group members performance during that year. He also recommended to the Committee Total Compensation amounts for each Executive Group member taking into account performance in light of changing business conditions during the year as

well as available competitive data and compensation opportunities for each position. The Committee reviewed these amounts and recommended the components of each Executive Group member s Total Compensation to the Independent Directors. Other than the Chief Executive Officer, no Executive Group member played a role in determining the compensation of any of the other Executive Group members.

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Components of Compensation and Benefits

The primary components of the Company s executive compensation and benefits program play various strategic roles:

	Description	Strategic Role
Total Compensation	**Base salary**: Fixed based on position, scope of responsibilities, individual performance, and competitive data	Compensation for services during the year
	Annual AVIP awards: Variable based on performance relative to Company performance, business unit goals, and individual goals and (when applicable) additional business challenges or opportunities that arose during the year that were not reflected in previously established goals for the year; the Compensation Committee determines awards using its judgment of all of these factors as a whole, and not by using a formula	Primary compensation vehicle for recognizing and differentiating individual performance each year; designed to motivate Executive Group members and other employees to achieve strong annual business results that will contribute to the Company s long-term success
	Stock-Based Long-Term Incentive Awards: Amount of awards based on discretionary assessment of individual level of responsibility, performance, relative contribution, and potential for assuming increased responsibilities; ultimate value of awards depends exclusively on increases in the price of Shares (Stock Options), or on MetLife s performance relative to its competition as well as the value of Shares (Performance Shares); genera	