Terrance J. Lillis
Executive Vice President and CFO (retired)
Principal Financial Group

Terrance (Terry) J. Lillis retired in May 2017 as executive vice president and chief financial officer with the Principal Financial Group.

Terry joined Principal in 1982 as an actuarial student. He held various senior actuarial, risk management, and product pricing roles through 2008 when he was named CFO. As CFO, he was responsible for the financial integrity, sustainability, and well-being of the Principal. Lillis led the restoration of Principal’s solid capital base that allowed Principal to weather the financial crisis and execute a strategic initiative to become a leading global provider of retirement, long-term savings and asset management through organic growth and 12 acquisitions.

During his tenure as CFO, Principal became a leading global financial services company with operations in more than 11 countries, clients in more than 75 countries, and rising to #227 on the 2017 Fortune 500 list with revenues of more than $12 billion and net income over $1.3 billion.

An Iowa native, Terry received a bachelor’s degree from Simpson College after serving in the U.S. Army in the Republic of Korea. He taught and coached at the high school level for three years, developing a skill set that served him well in the future. He received an M.S. degree in actuarial science from the University of Iowa in 1982. He is a member of both the American Academy of Actuaries and the Society of Actuaries.