

AMERIPRISE FINANCIAL, INC. AUDIT COMMITTEE CHARTER

Purpose

The Committee is responsible for assisting the Board of Directors in its oversight responsibilities relating to (i) the integrity of the Company's financial statements and financial reporting process; (ii) internal and external auditing, including the qualifications, independence and performance of the independent registered public accountants and the performance of the Company's internal audit services function; (iii) the integrity of the Company's systems of internal accounting and financial controls; and (iv) legal and regulatory compliance and (v) the performance of the other Committee functions set forth in this charter.

In discharging its responsibilities, the Committee is not itself responsible for planning or conducting audits or for any determination that the Company's financial statements and disclosures are complete and accurate or are in accordance with generally accepted accounting principles and applicable rules and regulations. This is the responsibility of the Company's management and the independent registered public accountants.

Organization

The Committee shall be comprised of at least three members of the Board of Directors. The members of the Committee shall be appointed by the Board and shall meet the independence, experience and expertise requirements of the New York Stock Exchange listing rules and applicable law. The Board shall designate one member as chairperson or delegate the authority to designate a chairperson to the Committee.

The Committee shall meet at least four times per year, or more frequently as circumstances require, and shall make regular reports to the Board on the Committee's activities.

The Committee shall meet periodically with management, with the General Auditor and with the independent registered public accountants in separate executive sessions.

The Committee is empowered to conduct its own investigations into issues related to its responsibilities and to retain independent legal, accounting or other advisors to advise the Committee.

The Company shall provide for appropriate funding, as determined by the Committee in its capacity as a committee of the Board, for payment of compensation to the independent registered public accountants employed by the

Company for audit, review and attest services rendered to the Company and to any advisors employed by the Committee and for administrative expenses of the Committee.

The Committee shall review and reassess the adequacy of the Committee charter at least annually, and recommend any changes to the Board for approval.

The Committee shall evaluate its performance on an annual basis and establish criteria for such evaluation. The results of the annual evaluation will be discussed with the full Board.

Responsibilities

In carrying out its responsibilities, the Committee:

- Has sole authority to appoint, dismiss and replace the independent registered public accountants, who shall report directly to the Committee.
- Is directly responsible for the compensation and oversight of the work of the independent registered public accountants.
- Pre-approves all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by the independent registered public accountants, and considers whether the provision of permitted non-audit services by the independent registered public accountants is compatible with maintaining the auditor's independence.
- Pre-approves all auditing services to be performed by accounting firms other than the independent registered public accountants (e.g., statutory or regulatory audits outside the U.S. that are not performed by the independent registered public accountants).
- Reviews and evaluates, at least annually, the qualifications, performance and independence of the Company's outside auditor in accordance with regulatory requirements and guidelines, including a review and evaluation of the lead partner, receives periodic reports from the independent registered public accountants regarding the auditor's independence, discusses such reports with the independent registered public accountants, and if so determined by the Committee, takes appropriate action to satisfy itself of the independence of the auditor.
- Consults with management and the Company's General Auditor and, at least annually, obtains and reviews a report by the independent registered public accountants describing such auditor's internal quality-control procedures, material issues raised by its most recent internal quality-control review, or peer review (if applicable), or by any inquiry or investigation by governmental or professional authorities for the preceding five years in respect of one or more audits carried out by the independent registered public accountants and the response of the independent

- registered public accountants to deal with any such issues, reviews all relationships between the independent registered public accountants and the Company, and assures the regular rotation of the lead audit partner, the lead reviewing partner and certain other audit partners of the independent registered public accountants as required by law.
- Requires, at least every 10 years, a detailed review of the Company's audit firm, including a comparison of resources available in other firms.
 - Reviews and concurs in the appointment and replacement of the Company's General Auditor and reviews with the Internal Audit Department its responsibilities, budget and staffing.
 - Reviews the significant reports to management prepared by the Internal Audit Department, or summaries thereof, and management's responses and periodically reviews the experience and qualifications of the senior members of the Internal Audit Department and the quality control procedures of the Internal Audit Department.
 - Discusses with the General Auditor and the independent registered public accountants the overall scope and plans for their respective audits, including the adequacy of staffing and other factors that may affect the effectiveness and timeliness of such audits.

Financial Statements and Disclosure

- Reviews and discusses with management and the independent registered public accountants prior to the filing of the Company's Annual Report on Form 10-K (or the annual report to shareholders if distributed prior to the filing of Form 10-K) the annual audited financial statements and other financial information to be included in the Company's Annual Report on Form 10-K, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," management's and/or the independent registered public accountant's judgment about the quality, not just acceptability, of accounting principles, the reasonableness of significant judgments and the clarity of the disclosures in the financial statements.
- Discusses the results of the annual audit and any other matters required to be communicated to the Committee by the independent registered public accountants under generally accepted auditing standards, applicable law or listing standards, including matters required to be discussed by Statement on Auditing Standards No. 61.
- Reviews with the independent registered public accountants any management letter provided by the independent registered public accountants and the Company's response and any problems or difficulties the independent registered public accountants may have encountered in connection with the annual audit or otherwise.
- Recommends to the Board, based on the reviews and discussions with management and the independent registered public accountants

- described above, whether the annual audited financial statements should be included in the Company's Form 10-K Annual Report.
- Reviews and discusses with the independent registered public accountants any accounting or auditing issues on which the national office of the independent registered public accountants was consulted.
 - Reviews and discusses with management and the independent registered public accountants prior to the filing of the Company's Quarterly Report on Form 10-Q the Company's quarterly financial information to be included in the Company's Quarterly Reports on Form 10-Q, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations".
 - Reviews and discusses with management the Company's earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP information, as well as financial information and earnings guidance provided to analysts and ratings agencies.
 - Discusses with management, the internal auditor and the independent registered public accountants the adequacy and effectiveness of internal controls, the Company's internal controls report and the independent registered public accountant's attestation of such report.
 - Reviews with the Chief Executive Officer and the Chief Financial Officer the Company's disclosure controls and procedures and reviews periodically, but in no event less frequently than quarterly, management's conclusions about the efficacy of such disclosure controls and procedures.
 - Reviews analyses prepared by management and/or the independent registered public accountants setting forth significant financial reporting issues or judgments made in connection with the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements, any significant changes in the selection or application of accounting principles and the effect of regulatory and accounting initiatives and off-balance sheet structures on the Company's financial statements.
 - Reviews at least quarterly reports from the independent registered public accountants on the following matters:
 - all critical accounting policies and practices to be used;
 - all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the independent registered public accountants; and
 - other material written communications between the independent registered public accountants and management, such as any management letter or schedule of unadjusted differences.

Compliance Oversight

- Receives reports on the Company's compliance program, including a review of the distribution of and compliance with the Company's Code of Conduct.
- Prepares the Audit Committee report required to be included in the Company's annual proxy statement.
- Reviews with management and the independent registered public accountants (if appropriate) significant legal and regulatory exposures, including any regulatory inquiries or concerns regarding the Company's financial statements and accounting policies.
- Approves guidelines for the Company's hiring of people from the independent registered public accountants.
- Obtains from the independent registered public accountants assurance that the auditor is not aware of any matters required to be reported under Section 10A(b) of the Securities Exchange Act of 1934.
- Establishes procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- Considers such other matters as the Board or Committee deems appropriate.

Finance and Risk Management

- Reviews management's investment of the Company's funds, reviews the parameters of the various portfolios and investment activities and considers strategies in view of expectations as to general economic and market conditions.
- Reviews with management on a regular basis the liquidity, capital needs and allocations of capital of the Company and its subsidiaries, reviews the Company's funding and risk management activities, considers the Company's external dividend policy, and is consulted, on a pre-fact basis where practical, on the financial aspects of major divestitures and acquisitions, major capital commitments, major borrowings, and on proposed issuances of equity and non-routine debt securities, whether privately or publicly distributed.
- Discusses with management, the General Auditor and the independent registered public accountants the Company's overall risk assessment and risk management processes, including major risk exposures.