

AMERIPRISE FINANCIAL, INC.

COMPENSATION AND BENEFITS COMMITTEE

Purpose

The Committee is responsible for the oversight of the salary and incentive compensation of the executive officers and key employees of the Company and its subsidiaries. The Committee shall also have the authority of the Board of Directors of Ameriprise Financial, Inc. (the “Board”) with respect to the Company’s employee pension, welfare benefit and similar compensation plans worldwide, except that the Committee shall not have the authority to adopt or terminate: (i) funded plans covered by the Employee Retirement Income Security Act of 1974 (“ERISA”); (ii) retiree medical arrangements; (iii) material international plans; (iv) unfunded ERISA plans with a material financial impact. For purposes of these limitations, materiality constitutes those arrangements with an annual expense estimated to be in excess of \$5 million.

The Committee is also responsible for producing the Compensation and Benefits Committee report to be included in the Company’s proxy statement for the annual meeting of shareholders.

Organization

The Committee shall be composed of at least three directors. Each member shall be an independent director, as defined by the New York Stock Exchange and other applicable rules (e.g., the “outside director” definition under Section 162(m) of the Internal Revenue Code of 1986, as amended, and the “non-employee director” definition under Rule 16b-3 under the Securities Exchange Act of 1934), and shall be appointed or removed by the Board.

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

The Committee may constitute and appoint subcommittees from time to time.

Responsibilities

In carrying out its responsibilities, the Committee:

- Reviews and approves the annual goals and objectives relevant to compensation of the CEO.
- Evaluates the performance of the CEO in light of the agreed upon goals and objectives and sets the compensation level of the CEO based on such evaluation.

- Establishes and approves the salaries, annual incentive awards and long-term incentives of the CEO, executive officers and selected senior executives.
- Evaluates and approves severance arrangements and employment contracts for executive officers and selected senior executives.
- Approves and administers the Company's cash and equity based incentive plans for senior executives unless reserved by the Board through plan provisions or applicable rules and regulations.
- Establishes and periodically reviews company policies relating to senior management perquisites and other non-cash benefits.
- Periodically reviews the operation of the Company's overall compensation program for key employees and evaluates its effectiveness in promoting shareholder value and company objectives.
- Appoints and establishes the employee membership for the Employee Benefits Administration Committee and the Benefits Plans Investment Committee which, together with the 401(k) Investment Committee, serve as the named fiduciaries of the Company's employee benefit plans subject to ERISA.
- Establishes criteria for evaluating the Committee's performance, conducts an annual evaluation of the Committee's performance, and discusses the results of the annual evaluation with the full Board.
- Has the sole authority to engage and terminate outside consultants to assist in determining appropriate compensation levels for the CEO and other executive officers, and to set fees and retention arrangements for such consultants.
- Has full access to any relevant records of the Company and may request any employee of the Company or other person to meet with the Committee or its consultants.
- Has the authority to delegate all or a portion of the authority granted to it by the Board to one or more of the Committee members, senior executives or subcommittees, subject to applicable plans, laws and regulations.
- Annually reviews and reassesses the adequacy of this charter and recommends any proposed changes to the Board for approval.