

CAPITAL ONE FINANCIAL CORPORATION

FINANCE COMMITTEE OF THE BOARD OF DIRECTORS

CHARTER

The Finance Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Capital One Financial Corporation (the “Corporation”) to (i) assist the Board in monitoring the Corporation’s significant capital and funding transactions; (ii) assist the Board in monitoring the Corporation’s liquidity and other financial risks and exposures, including ensuring that adequate long-term and short-term liquidity and financing plans are in place; (iii) oversee the mix of debt funding and capital; (iv) oversee capital adequacy; (v) oversee establishment of the wholesale and retail funding plans, goals and execution; (vi) monitor execution of those plans by management on an ongoing basis; and (vii) recommend dividends to the Board of Directors. The Committee shall serve as the finance committee of each of the Corporation’s federally insured financial institution subsidiaries. The Committee shall also perform such other duties as may be specified from time to time as deemed necessary or appropriate to carry out its responsibilities. References in this Charter to the Corporation shall be deemed to include its subsidiaries and affiliates unless the context requires otherwise.

The Committee shall report on its deliberations and actions to the Board of Directors, except that the guidelines and policies to govern the process by which the Corporation undertakes financial risk assessment and management shall be subject to review by the Audit and Risk Committee of the Board of Directors. The Committee shall meet at least quarterly during the year and hold such special meetings as may be appropriate.

The Committee shall have the authority to retain special legal, accounting or other consultants to advise the Committee. The Committee may request any officer or employee of the Corporation or the Corporation’s independent auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

In carrying out its responsibilities, the Committee shall maintain free and open means of communications between the directors and management of the Corporation. The Committee’s policies and procedures shall remain flexible, in order to best react to changing conditions and circumstances that might have a material effect on the funding practices and financial risk management of the Corporation.

In carrying out its responsibilities, the Committee shall:

A. **General Duties**

1. Review and reassess annually the adequacy of this Charter and submit it to the Board for approval.
2. Maintain minutes of meetings and periodically report to the Board on significant results of the Committee's activities.
3. Conduct an annual evaluation of its performance of its responsibilities.
4. In addition to the activities enumerated herein, perform any other activities consistent with this Charter, the Corporation's by-laws and governing law, as the Committee or the Board deems necessary or appropriate or as required by law or regulation.

B. **Duties Relating to Financial Risk Exposures and Significant Capital and Funding Transactions**

5. Review with management the Corporation's policies, plans and internal controls used to assess and manage risks related to liquidity, interest rates, capital markets, asset securitization, use of derivatives, foreign exchange positions, and counterparty risk, and capital adequacy, and report generally to the Audit and Risk Committee on the objectives and results with respect to these risks.
6. Review and discuss with management, and make recommendations to the Board, regarding capital adequacy. Review and oversee plans with respect to deposit taking, market funding and legal entity requirements.
7. Review and discuss with management, and make recommendations to the Board regarding equity issuances via a program or otherwise, any program for secured or general, unsecured obligations of the Corporation or its subsidiaries and other debt transactions not in the ordinary course of business.
8. Review and consider how accounting, regulatory and other factors affect the economics of and access to funding.
9. The Committee may delegate to one or more committees or individuals, with the consent of the Board, the authority to approve certain capital or funding transactions (e.g. transactions involving securitization of assets).
10. Review and recommend to the Board the Corporation's dividend policy and any distribution of dividends by the Corporation.
11. Review and discuss trends in the economy in general and interest rates in particular with a view toward their impact on the Corporation.

12. Review and make recommendations to the Board relating to the financial impact of mergers, acquisitions and divestitures.

The Committee's job is one of oversight and it recognizes that the Corporation's management is responsible for developing and executing on the Corporation's policies, plans and internal controls, and reporting on its processes and assessments with respect to funding and financial management.

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Approved by the Committee on January 26, 2005
and by the Board on January 27, 2005.