

## **FINANCE COMMITTEE CHARTER**

### **Purpose**

The Finance Committee (“Committee”) is appointed by the Board of Directors (the “Board”) to oversee the financial matters of UnumProvident Corporation and its subsidiaries and affiliates (the “Company”) as required or permitted by law and under the bylaws of the Company by carrying out the responsibilities set forth herein in furtherance of this purpose.

### **Committee Operations**

The Committee shall consist of three or more members, each of whom is, in the judgment of the Board, “independent” under the rules of the New York Stock Exchange.

Members of the Committee shall be appointed by the Board based on recommendations of the Committee and shall serve at the pleasure of the Board and for such term or terms as the Board may determine. The Committee shall take into account such matters as it deems appropriate relating to the background, experience, aptitudes and interest of the members of the Board, as well as the needs of the Committee. The Board shall have the power at any time to change the membership of the Committee and to fill vacancies on the Committee. The Board shall designate one member of the Committee as its chairperson.

The Committee shall generally meet at each regularly scheduled Board meeting and shall meet at such other times in person or telephonically when deemed necessary or desirable by the chairperson or the Committee. The Committee may delegate specific functions to subcommittees, officers or other committees in order to perform its duties and responsibilities.

A majority of the members of the Committee shall constitute a quorum at a meeting, and a majority of a quorum shall constitute action by the Committee, provided that if action is taken by written consent in lieu of a meeting unanimous written consent shall be required of all members of the Committee. The Committee shall fix its other rules of procedure, except as expressly provided in this Charter, the Certificate of Incorporation or bylaws of the Company, the Company’s Corporate Governance Guidelines, or as otherwise prohibited by the law or rules of the New York Stock Exchange or the laws and regulations of the state of domicile of the Company or the subsidiary or affiliate for whom the Committee is acting.

### **Resources and Authority**

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to approve banking and brokerage relationships. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other experts, consultants or advisors and to set the terms and fees for such engagements.

## **Committee Duties and Responsibilities**

1. Monitor, evaluate and make recommendations regarding the present and future capital and financing plans, and the capital requirements and opportunities relative to the business of the Company.
2. Develop, adopt, revise, and oversee implementation of and compliance with investment strategy, guidelines and policy.
3. Authorize loans and investments of the Company, either directly or, in accordance with relevant state laws or regulations for its subsidiaries through a sub-committee (the “Investment Sub-Committee”) appointed by the Committee to supervise such loan and investment activity.
4. Establish, charge and monitor the Investment Sub-Committee to the extent required and permitted by relevant state laws or regulations.
5. Review, advise and report to the Board of Directors as to the financial resources and investments of the Company, their management, and all other matters as to which the Committee is authorized to act pursuant to this Finance Committee Charter.
6. Authorize borrowing by the Company in furtherance of the financial and capital plans of the Company and pursuant to any plan or policy authorizing borrowing that may be in force from time to time.
7. Periodically review and assess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
8. Review material proposed mergers, acquisitions, divestitures, restructurings, and joint ventures, and report to the Board on implications to the financial and capital plans of the Company.
9. Review, assess and report on impact of various finance activities on debt ratings.
10. Perform any other duties and responsibilities expressly delegated to the Committee by the Board from time to time relating to matters of Company finance.

## **Committee Reports**

The Committee shall provide the following reports to the Board:

1. Annual report describing the investment strategies, guidelines and policies of the Company, any revisions effected during the year and any proposals for modifications in the coming year.

2. Annual performance evaluation of the Committee which should compare the performance of the Committee with requirements of this Charter, and with such strategies, guidelines and policies as are adopted by the Committee. The performance evaluations should also recommend to the Board any improvements in this Charter deemed necessary or desirable by the Committee. The performance evaluations shall be conducted in such manner as the Committee deems appropriate. The report may take the form of an oral report by the chairperson of the Committee or any other member of the Committee designated by the Committee to make the report.
3. A summary of actions taken at each Committee meeting shall be reported on a regular basis to the Board.