



IndymacBancorp, Inc

BOARD OF DIRECTORS POLICIES

IndyMac Bancorp, Inc. Strategic & Financial Planning Committee Charter

PURPOSE

A Strategic and Financial Planning Committee ("SFPC") is appointed by the Board of Directors (the "Board") of IndyMac Bancorp, Inc. (the "Corporation"). The purpose of the SFPC is to assist the Board in fulfilling its oversight responsibilities with respect to defining the mission, vision and long-term and annual strategic and financial plan for the Corporation. The Committee will review and make recommendations to the Board regarding its overall business foundation, its financial and non-financial objectives, the scope of business in which it competes, its source of competitive advantage, and significant decisions made by the CEO in key strategic areas. In carrying out this function, the SFPC shall provide guidance into the broad strategic direction and financial resource allocation of the Corporation, monitor the CEO's progress against that direction, and ensure the Corporation has an effective strategic and financial planning process.

COMPOSITION

The SFPC shall be comprised of not less than two non-management members, at least two of who shall have strong financial and analytical skills. The full membership of the Board of Directors of the Corporation shall appoint the members of the SFPC and shall name one of the members as Chairman of this committee annually, considering the recommendation of the Nominating and Governance Committee. The only remuneration Committee members may receive from IndyMac is Director's Compensation.

MEETINGS

The SFPC shall meet at least four times annually, or more frequently as circumstances dictate. The CEO is responsible for developing the Corporation's Strategic Plan. The CEO is also responsible for reviewing and recommending to the Board the Corporation's annual strategic plan, reviewing progress against existing plans, and assessing effectiveness of the planning process. Minutes of the SFPC meetings will be maintained and reported to the full Board of Directors.

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RESPONSIBILITIES AND DUTIES

The SFPC's responsibility is to review the Corporation's strategic plan, monitor the implementation of the strategic and financial plan, and suggest changes to such plan when appropriate. It recognizes that the CEO is responsible for preparing the Corporation's strategic and financial plan and that the CEO has more knowledge and more detailed information about the Bank than do the members of the SFPC; consequently, in carrying out its oversight responsibilities the SFPC is not providing any expert or special assurance as to the Bank's adherence to federal and state regulations.

The following responsibilities and duties shall be the common recurring activities of the SFPC in carrying out its guidance responsibilities. These functions are set forth as a guide with the understanding that the SFPC may diverge from this list as appropriate given the circumstances.

- Review the Corporation's strategic and financial plan on an annual basis and recommend it to the full Board for approval.
- Review appropriateness of business foundation and source of competitive advantage at corporate level.
- Review the allocation of corporate resources recommended by the CEO (including capital expenditures and deployment of management talent but with the exception of decisions regarding the capital allocation to the servicing/retained asset portfolio, which will be reviewed by Board ERM), the relationship of allocations with the long-term business objectives and strategic plans of the Corporation, and make related recommendations to the Board.
- Review and recommend to the Board certain strategic decisions regarding exit from existing lines of business and entry into new lines of business, mergers, acquisitions, joint ventures, investments or dispositions of businesses and assets.
- Review strategic and financial planning process
- Review financial and non-financial performance measures at corporate and business unit level.
- Perform a periodic self-evaluation of their performance.
- Review and reassess the adequacy of this SFPC Charter on an annual basis.

In addition to the activities described above, the SFPC will perform such other functions as necessary or appropriate under law, the Corporation's charter or by-laws, and the resolutions and other directives of the Board.

The SFPC shall, except when such powers are by law or by the Corporation's charter or by-laws either reserved to the Board or delegated to another committee of the Board,

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possess all of the powers of the Board in the management of the strategic and financial affairs of the Corporation. All action by the Committee shall be reported to the Board at its meeting next succeeding such action along with such recommendations as the SFPC may deem appropriate. All actions of the SFPC shall be subject to revision and alteration by the Board.

The duties and responsibilities of a member of the SFPC are in addition to those duties generally pertaining to a member of the Board. Vacancies on the Committee shall be filled by the Board.

The SFPC will report its review of strategic and financial affairs of the Corporation to the Board with such recommendations as the SFPC may deem appropriate.

The SFPC shall be responsible for the Board of Directors Policies listed below:

- Strategic & Financial Planning Policy