

## **FINANCIAL SERVICES COMMITTEE CHARTER**

### **PURPOSE**

The Financial Services Committee shall carry out the Board's overall responsibility with respect to: (1) oversight of the Company's brokerage subsidiary, SAWY, (2) oversight of the Company's Private Client Services division and (3) oversight of BFS.

### **COMMITTEE MEMBERSHIP**

The Financial Services Committee shall consist of no fewer than three members, including the Company's CEO. Except for the CEO, the members of the Committee shall meet the independence and experience requirements of the Nasdaq Marketplace Rules and applicable SEC rules and regulations.

On the recommendation of the Board Chair, the Board shall elect the members of the SAWY Board and the BFS Board, who shall also serve as the members of the Financial Services Committee. The Board shall appoint the Committee's members at the Board meeting next following the Corporations' annual meeting of shareholders. The Board may replace a Committee member at any time.

### **COMMITTEE CHAIR**

The Board shall appoint an independent Committee member as the Committee Chair. The Committee may appoint one of its members as Vice Chair, to carry out the duties of the Committee Chair in his or her absence.

### **MEETINGS**

The Financial Services Committee shall meet as often as it determines, but at least quarterly. The Committee shall meet periodically in separate executive sessions, without management present. The Committee Chair may request any officer or employee of the Company or the Company's outside advisors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

### **COMMITTEE REPORTS**

The Committee Chair shall report the Committee's activities and actions to the Board at the regular Board meeting next following each Committee meeting. The Committee may refer to the Board any matter that the Committee believes should be addressed by the Board. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review the Financial Services Committee's own performance.

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**COMMITTEE AUTHORITY AND RESPONSIBILITIES**

The Financial Services Committee shall have all the authority of the Board to act or exercise corporate powers with respect to the following:

1. Oversee the operations of SAWY to include the following (i) review of SAWY's operating results, (ii) review reports to and from the NASD, (iii) review customer complaints, (iv) review broker productivity reports and (v) oversee SAWY products and facilities; and
2. Oversee the operation of the Company's Private Client Services division and the related initiatives to build relationships between the Bank and SAWY's clients and SAWY and the Bank's customers.
3. Oversee the winding up of the Company's leasing subsidiary, Bancorp Financial Services.