

Risk and Liquidity Oversight Committee Charter

I. PURPOSE

The Risk and Liquidity Oversight Committee (the “Committee”) shall assist the Board of Directors (the “Board”) in its oversight of: (i) the Company’s enterprise risk management, (ii) the Company’s capital, liquidity and funding guidelines and policies and (iii) the performance of the Company’s Chief Risk Officer.

In discharging its role, the Committee is empowered to investigate any matter brought to its attention with access to all books, records, facilities and personnel of the Company. The Committee has the authority to retain outside counsel, advisors and other experts, and seek any information it requires from employees, officers and directors. The Company will provide appropriate funding for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

II. COMMITTEE MEMBERSHIP

The Committee shall be comprised of not less than three members of the Board, each of whom shall be determined by the Board to be “independent” in accordance with applicable rules of the New York Stock Exchange.

Each Committee member shall be appointed by the Board and shall be subject to removal by the Board in accordance with the By-Laws of the Company. The Board shall also designate one member of the Committee to serve as Committee Chair.

The Committee may form and delegate authority to subcommittees.

III. COMMITTEE MEETINGS

The Committee shall have regular meetings on a quarterly basis, or more frequently as circumstances dictate, and shall report to the Board on a regular basis. The Committee shall meet at least quarterly with the Company’s Chief Risk Officer and may meet in executive sessions to provide the opportunity for full and frank discussion without other members of senior management present.

IV. KEY RESPONSIBILITIES

The Committee’s role is one of oversight. Risk assessment and management are the responsibilities of the Company’s management.

The following responsibilities are set forth as a guide, with the understanding that the Committee may diverge as appropriate given the circumstances. The Committee is authorized to carry out these and such other responsibilities assigned by the Board from time to time, and take any actions reasonably related to the mandate of this Charter.

To fulfill its purpose, the Committee shall:

Oversee Enterprise Risk Management

1. Oversee the Company's enterprise risk management framework.
2. Review and approve the Company's risk management policy.
3. Review and approve the Company's risk appetite statement.
4. Review and approve the Company's risk identification policy.
5. Review at least quarterly the major risk exposures of the Company and its business units and the steps management has taken to monitor and control such exposures.
6. Receive and review reports, as necessary and appropriate, from management, including the Company's Chief Risk Officer, Treasurer and Head of Internal Audit.
7. Receive and review reports, as necessary and appropriate, regarding significant new product risks, emerging risks and regulatory matters related to the Committee's authority, duties and responsibilities.
8. Review and approve the Company's business continuity planning.
9. Oversee the Company's exposure to cybersecurity risk and the Company's plans and programs to mitigate and respond to cybersecurity risks.

Oversee Capital, Liquidity and Funding Planning

10. Review and approve annually (and periodically when material changes are proposed) the Company's capital, liquidity and funding guidelines and policies.
11. Review at least quarterly the Company's capital, liquidity and funding strategy and planning and steps management has taken to manage capital, liquidity and funding against established risk methodologies.
12. Review the Company's capital adequacy on not less than a quarterly basis.

Oversee Chief Risk Officer and Risk Management Department

13. Approve the appointment of the Company's Chief Risk Officer, who shall report directly to the Committee as well as to the Chief Executive Officer and President. If appropriate, make recommendation to the Board and the Chief Executive Officer and President for the termination of the Company's Chief Risk Officer.
14. Review and evaluate annually the performance of the Chief Risk Officer.
15. Discuss with the Chief Executive Officer and the President the annual compensation of the Chief Risk Officer. If the Chief Risk Officer is an executive officer of Company, recommend to the Compensation Committee of the Board the proposed annual compensation of the Chief Risk Officer.

16. Review with the Chief Risk Officer the adequacy of staffing and resources of the risk management department.

Other Authority

17. Make such recommendations with respect to any of the above and other matters as the Committee deems necessary or appropriate.
18. Have authority to require all such information and reports, including the content and timing of such information and reports, to be delivered to the Committee from management to assist the Committee in fulfilling its responsibilities.
19. Have such other authority, duties and responsibilities as may be delegated to the Committee by the Board.
20. Conduct an annual self-evaluation of the performance of the Committee, including its effectiveness and compliance with this Charter.
21. Review and reassess the adequacy of this Charter annually.
22. Report regularly to the Board on Committee findings and recommendations and any other matters the Committee deems appropriate or the Board requests, and maintain minutes or other records of Committee meetings and activities.