

Director Criteria

The Corporate Governance Committee identifies recruits, investigates and recommends to the Board candidates for membership on the Board of Directors. Directors should have the education, experience, intelligence, independence, fairness, character, reasoning and judgment to lead our Company. The committee will consider in a timely fashion potential candidates for director positions that have been recommended by the Company's Directors, policyholders with the right to vote, the Chief Executive Officer and other members of senior management. The Corporate Governance Committee may also engage a third-party search firm when it deems appropriate to identify potential candidates for its consideration.

Nominees for director positions should have the following qualifications:

- A director candidate should have proven integrity and a record of substantial achievement.
- A candidate should have a high degree of leadership experience in a complex organization such as a corporation, university, foundation, professional organization or governmental unit.
- A candidate should have a reputation for sound business judgment. It is important that a candidate understands the role of the Board and the workings of the Company in the current business environment. A candidate should be able to objectively appraise management's plans, programs, achievements and shortcomings while working as part of a team in an environment of collegiality and trust.
- A candidate should have the financial expertise required to provide effective oversight of a large, diversified and heavily regulated financial services business that operates on a global scale.
- A candidate should possess a willingness to devote the necessary time to the work of the Board and its committees.

The Corporate Governance Committee will evaluate all qualified candidates. The Committee will assess a nominee's independence and evaluate whether the nominee's skills are complimentary to the existing directors' skills and the Board's needs. In addition, the Corporate Governance Committee considers diversity, skills and such other factors as it deems appropriate given the current needs of the Board.