

## COMPENSATION ADVISER POLICY

As Approved by the Compensation and Benefits Committee  
of the Board of Directors of Ameriprise Financial, Inc. on October 3, 2013  
Effective as of November 1, 2013

### INTRODUCTION

The Compensation and Benefits Committee of the Ameriprise Financial, Inc. Board of Directors is composed entirely of directors who are independent, as defined by the corporate governance listing standards of the New York Stock Exchange and certain federal tax and securities regulations. The Committee has adopted this policy to explain to Ameriprise shareholders and other interested parties how it selects and uses compensation consultants, legal counsel or other advisers. This policy will also explain, among other things, how and when the Committee determines whether such advisers are independent from Ameriprise's management and the nature of the Committee's relationship to them. This policy replaces the Compensation Consultant Policy adopted by the Committee in 2008. In this policy, the Committee may also refer to itself using the words "we", "our", or "us."

### COMPENSATION ADVISER INDEPENDENCE

The Committee's charter, which is also posted on this web page, gives the Committee the authority to retain or obtain advice from compensation consultants, independent legal counsel or other advisers, including Ameriprise's in-house legal counsel. The Committee may also obtain advice from legal counsel retained by Ameriprise's management or a compensation consultant or adviser engaged by management. Except in limited cases explained below, before we select a compensation consultant, legal counsel or other adviser to the Committee, however, the corporate governance listing standards of the New York Stock Exchange, or NYSE, require us to consider all factors relevant to that person's independence from management. The NYSE's listing standards specify the following six factors that we must take into consideration:

- (A) The provision of other services to Ameriprise by the person that employs the compensation consultant, legal counsel or other adviser;
- (B) The amount of fees received from Ameriprise by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser;
- (C) The policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest;
- (D) Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the compensation committee;
- (E) Any Ameriprise stock owned by the compensation consultant, legal counsel or other adviser; and
- (F) Any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of Ameriprise.

Because we are required to consider all factors that are relevant to an adviser's independence, we may in certain circumstances consider factors in addition to the six listed above.

We do not have to conduct an independence assessment for three types of advisers. First, we don't have to assess the independence of in-house legal counsel. The Committee regularly receives advice from Ameriprise's in-house legal counsel on a range of executive compensation, proxy statement disclosure, and corporate governance issues. Second, an adviser whose role is limited to consulting on broad-based plans that do not discriminate in favor Ameriprise's executive officers or directors and are available generally to all salaried employees is exempt from an independence assessment. Third, we aren't required to assess the independence of an adviser that provides information that is not customized for Ameriprise or that is customized based on criteria not established by the adviser, if the person does not provide advice about the customized information.

The Committee recognizes that Ameriprise's in-house legal counsel regularly consults with outside legal counsel retained by management in formulating advice provided to the Committee by in-house counsel. Under normal circumstances, the Committee does not view such outside counsel as indirectly providing advice to us.

Nevertheless, in specific situations there may be facts and circumstances indicating that the Committee should conduct an independence assessment of outside counsel, and we will do so when appropriate.

Even though we are required to conduct independence assessments of certain of our compensation advisers before we receive advice from them, the NYSE rules don't require that our advisers be independent. In other words, as long as we consider all factors relevant to an adviser's independence, including the six independence factors listed above, we may still decide to receive advice from an adviser that is not independent of management. If we use a non-independent compensation consultant, as opposed to legal counsel or another adviser, that fact will be disclosed in the Company's annual meeting proxy statement.

We have determined that our current compensation consultant is independent of Ameriprise's management. We made this determination after considering all relevant factors, including the six factors required by the NYSE, which became effective on July 1, 2013. Although we are permitted to receive advice from compensation advisers who are not independent of management, we believe that our compensation consultant should be independent.

Our standard procedure is to review and confirm our current compensation consultant's continued independence during the first quarter of each year, before Ameriprise files its proxy materials with the Securities and Exchange Commission. If there is a material change in circumstances that may affect our current compensation consultant's continued independence, however, we will conduct an interim independence assessment.

The Committee has not retained compensation advisers other than our current compensation consultant, nor has it retained legal counsel as of the effective date of this policy.

#### THE RELATIONSHIP BETWEEN THE COMMITTEE AND ITS COMPENSATION ADVISERS

Under the Committee's charter, we have the sole right to hire and fire our compensation advisers. The advisers we hire work for the Committee, not management, and they report directly to us. Our advisers will necessarily work with representatives of management, but when they do they will represent the

Committee and act on our behalf. We decide how much our advisers will be paid, but Ameriprise is responsible for paying their compensation and related expenses. We are legally entitled to rely in good faith on the opinions, reports, and other information provided by our advisers, as long as we reasonably believe they are acting within an area of their professional or expert competence. We are not required, however, to implement or act consistently with the advice we receive from our advisers. Regardless of the advice we receive, we still have an obligation to exercise our judgment reasonably and in good faith when we discharge the Committee's duties.

We encourage you to read the Committee's charter on this web page for more information. If there are any differences between the charter and this policy, the terms of the charter will control.

The following sections of the policy deal specifically with any compensation consultant we retain, as opposed to legal counsel or other advisers. If we retain legal counsel or other advisers in the future, we will select and evaluate them on a case-by-case basis in light of the facts and circumstances relating to their retention.

#### CRITERIA USED TO SELECT THE COMMITTEE'S CONSULTANT

The Committee uses the following criteria in selecting its compensation consultant:

- A reputation for integrity, independence, objective analysis and advice, and outstanding performance
- Extensive experience and expertise in executive compensation programs and issues in the financial services industry
- Access to survey and other executive compensation data that will assist the Committee in performing its responsibilities
- A sound understanding of the consultant's role as the Committee's independent adviser
- A commitment to provide the time and personal attention to the Committee necessary to assist the Committee in discharging its responsibilities effectively
- The ability to work with the Committee and its chairman in an atmosphere of close cooperation, mutual trust, and respect

- Satisfaction of the six independence standards established by the New York Stock Exchange and any other factors the Committee deems relevant to the consultant's independence

## THE COMPENSATION CONSULTANT'S DUTIES

The Committee's compensation consultant performs the following duties:

- Review Ameriprise's executive compensation program to confirm that it continues to advance the executive compensation philosophy and objectives established by the Committee
- Recommend appropriate changes to Ameriprise's executive compensation program for the Committee's consideration
- Advise the Committee on the appropriate composition of a peer group and the market data sources to be used by the Committee as reference points for executive compensation decisions, and suggest changes to the peer group and market data sources as appropriate
- Review in advance of any meeting any major management proposals related to executive compensation brought before the Committee and provide the Committee with its objective analysis and recommendations
- Prepare meeting presentations and reports on such matters as the Committee chairman may direct
- Attend Committee meetings as requested by the Committee chairman, including participation in executive sessions with only the Committee members
- Review and comment on drafts of management's Compensation Discussion and Analysis, in order to assist the Committee in its review and discussion of that document with management
- Proactively advise the Committee on emerging trends and issues related to the compensation of public company executive officers, especially in the financial services industry
- Respond to any specific requests for advice, information, or guidance from the Committee chairman
- Review those sections of the minutes of any Committee meeting at which a representative of the consultant was present that reflect presentations or comments made by the representative, in order to confirm that those sections of the minutes are accurate and complete

In the interests of full disclosure, our current compensation consultant also provides consulting services on the compensation program for Ameriprise's outside directors to the Nominating and Governance Committee of the Board of Directors. Those services are provided under the terms of a separate engagement letter between our consultant and that Committee.

## HOW THE COMMITTEE EVALUATES ITS COMPENSATION CONSULTANT

At least once each year, the Committee will evaluate the performance of its compensation consultant. Among other factors, the Committee will consider:

- Whether the consultant continues to satisfy the criteria used by the Committee to select the consultant initially
- The effectiveness with which the consultant has performed its duties, as measured by such performance objectives and criteria as the Committee may establish and communicate to its consultant from time to time
- The Committee's continued confidence in the integrity, objectivity, and independent judgment of the representatives of the consultant assigned to the engagement
- The opinions of those members of management who have worked with the consultant on matters within the scope of the Committee's responsibilities

The Committee will normally perform its annual evaluation of its consultant's performance in conjunction with its annual review of the consultant's continued independence, during the first quarter of each year prior to the filing of Ameriprise's annual meeting proxy materials. In special circumstances, however, the Committee may decide to evaluate the consultant's performance at other times during the year.

If the Committee decides that the performance of its consultant has been unsatisfactory, it may decide to exercise its sole authority to terminate the engagement. The Committee reserves the right, however, to terminate the engagement without cause.

## DISCLOSURES

The proxy statement for Ameriprise's annual meeting of shareholders will contain additional information about our use of our compensation consultant. In particular, the proxy statement will confirm the independence of our compensation consultant, or else disclose any conflicts of interest we have identified and how they were addressed.

## AMENDMENT OR REVOCATION OF THE POLICY

The Committee has reserved the right to amend or revoke this policy in its sole discretion.