

CNO FINANCIAL GROUP, INC.
CHARTER OF THE
HUMAN RESOURCES AND COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS

Purpose

The purpose of the Human Resources and Compensation Committee (the “Committee”) is to provide oversight of the Company’s approach to its executive compensation programs and human capital management to support delivery of the Company’s objectives and the creation of long-term shareholder value.

The Committee shall:

- Discharge the responsibilities of the Board of Directors relating to compensation of the Company’s CEO and other executive officers and manage the CEO performance evaluation process;
- Serve as administrator of the Company’s executive compensation plans and may delegate administration of such plans;
- Oversee the development, implementation and effectiveness of the Company’s human capital management practices; and
- Produce the Report of the Human Resources and Compensation Committee for inclusion in the Company’s proxy statement in compliance with applicable laws and regulations.

Membership

The Committee shall consist of at least three members of the Board of Directors. Each Committee member shall be “independent” and have no “material connection with the Company” other than the member’s seat on the Board of Directors, each in accordance with any applicable rules and regulations of the Securities and Exchange Commission and the listing standards of the New York Stock Exchange. For the purposes of the preceding sentence, “material connection with the Company” shall mean a standard or relationship (personal, financial or otherwise, and either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company) that would impact a member’s ability to exercise independent judgment.

A member’s “independence” and any “material connection with the Company” shall be determined by the full Board. In affirmatively determining the independence of any director who will serve on the Committee, the Board of Directors shall consider all factors specifically relevant to determining whether a director has a relationship to the Company which is material to that director’s ability to be independent from management in connection with the duties of a member of the Committee, including, but not limited to: (i) the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by the Company to the director; and (ii) whether such director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company.

In addition, Committee members shall be “non-employee directors” within the meaning of Rule 16b-3 of the Securities Exchange Act of 1934, as amended.

The members of the Committee shall be appointed by the Board of Directors and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier

resignation or removal. The members of the Committee may be removed, with or without cause, by a majority vote of the Board of Directors.

Structure and Operation

The Board of Directors shall designate one member of the Committee as its chair. The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

A majority of the Committee members shall constitute a quorum for the transaction of business. The Committee shall meet upon the call of the chair of the Committee, the Chair of the Board or the CEO. The action of the Committee at a meeting at which a quorum is present shall be the act of the Committee; provided, however, that the Committee may act only upon approval of a majority of its members. The Committee may act in writing by the unanimous consent of its members.

The Committee may request that any directors, officers or employees of the Company, or any other persons whose advice and counsel are sought by the Committee, attend any of the Committee meetings to provide such pertinent information as the Committee requests. In addition, the Committee shall meet regularly in executive session without Company management present.

The Committee shall meet at such times as it deems necessary to fulfill its responsibilities, but no less than four times annually. Except as otherwise provided in this charter, the meetings of and other actions taken by the Committee will be governed by the same rules regarding meetings, action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board of Directors.

The Committee shall have the authority, in its sole discretion, to retain and terminate, or obtain the advice of any compensation consultant, legal counsel or other advisor, and shall be directly responsible for the appointment, compensation and oversight of the work of any such consultant, counsel or other advisor retained by the Committee. The Company will provide appropriate funding, as determined by the Committee, for payment of compensation to any compensation consultant, legal counsel or other advisor retained by the Committee. Prior to selecting or receiving advice from a compensation consultant, legal counsel (other than in-house counsel) or other advisor to the Committee, the Committee shall take into consideration such factors as could affect the independence of such consultant, counsel or advisor as may be identified from time to time in the rules and regulations of the Securities and Exchange Commission and the listing standards of the New York Stock Exchange.

The Committee shall maintain written minutes of each meeting and the minutes shall be submitted to the Committee for approval at a subsequent meeting. Approved minutes shall be duly filed in the Company's records. The Committee shall report on its activities to the Board of Directors and make such recommendations and findings as it deems appropriate.

Duties and Responsibilities

The Committee is responsible for performing the following functions at least annually except as otherwise specified:

- **Executive Compensation Philosophy, Design and Strategy.** Review, modify as needed, and approve (or, if deemed appropriate, recommend to the full Board for determination and approval) the Company's executive compensation philosophy, design and strategy.

- **CEO Performance and Compensation.** Review and approve the corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance against each of his/her goals and objectives pursuant to the Company's plans, incorporating all independent directors' input, and recommend any changes in the compensation paid to the CEO to the independent members of the Board of Directors for approval. In determining compensation, the Committee will consider the Company's financial and total stockholder return performance, the compensation of CEOs at comparator peer companies, the awards given to the CEO in past years, and such other factors as the Committee deems relevant.
- **Continuity and Succession.** Ensure that appropriate programs and procedures are established to provide for the development, selection, retention, and succession of the CEO, other executive officers and key personnel with the Company.
- **Compensation of Other Executive Officers.** Review and approve the compensation structure for, and the corporate goals and objectives relevant to the compensation of, the Company's other executive officers and General Auditor, in conjunction with the CEO. The CEO shall evaluate and report the performance of the Company's executive officers and General Auditor and the Committee shall approve their annual compensation, considering the following factors, among others: (a) the attraction, retention and motivation of executive officers; (b) the alignment of the interests of executive officers with those of the Company's stockholders in order to contribute to the creation of long-term shareholder value, (c) the individual contributions and performance of each officer, (d) the compensation of executive officers at comparator peer companies and (e) internal equity of peers.
- **Compensation Risk Review.** Review the Company's compensation policies and practices and assess whether such policies and practices are reasonably likely to encourage risk taking that would have a material adverse effect on the Company.
- **Compensation Plan and Program Administration.** Make recommendations to the Board to adopt, amend or terminate the Company's compensation plans that pertain to the Company's executive officers and the Company's equity compensation plans, including the Amended and Restated Long-Term Incentive Plan and any pension and profit sharing plans, incentive plans, stock bonus plans, stock purchase plans, executive bonus plans, deferred compensation plans and similar programs. The Committee shall have the authority to approve payments and grant awards under such plans, serve as administrator of these plans and may delegate administration of such plans to management, interpret plan documents, and exercise such other power and authority as may be permitted or required under such plans. The Committee may delegate authority to the CEO or other executive officers to grant awards under such plans to employees of the Company or any affiliate who are not directors, executive officers or the General Auditor of the Company; provided, that such authority shall be subject to (a) an individual maximum annual award limit as determined and approved at the Committee's discretion, (b) an aggregate annual cap as determined and approved at the Committee's discretion and (c) such other limits under applicable Delaware law, New York Stock Exchange regulation or the terms of the applicable plans. The Committee shall periodically review such plans to determine whether policies approved by the Committee have been executed as intended and are achieving the intended results.
- **Peer Company Comparisons.** Periodically review and revise a group of comparator peer companies, and additional data sources against which to assess the Company's compensation programs, practices and total compensation levels to ensure they are competitive and support the Company's strategy and objectives.

- **Employment Agreements and Policies.** Review and approve employment agreements, severance agreements or change in control agreements for individuals who are executive officers as designated by the Board.
- **Human Capital Management.** Oversee the development, implementation and effectiveness of the Company's human capital management practices related to its talent generally, including, but not limited to, recruitment, retention, development, workforce culture, compensation programs, and workforce and employment practices.
- **Clawback Policy.** Approve and oversee the application of the Company's clawback policy.
- **Share Ownership Guidelines.** Develop, review, revise as deemed appropriate and monitor adherence to the Company's stock ownership guidelines for senior management.
- **Regulatory Compliance.** Oversee regulatory compliance with respect to compensation matters. Oversee regulatory compliance with respect to the Securities and Exchange Commission rules and regulations regarding stockholder approval of certain executive compensation matters, including advisory stockholder votes on executive compensation ("Say-on-Pay" votes) and the frequency of such votes, and the listing standards of the New York Stock Exchange that with limited exceptions, require stockholder approval of equity compensation plans.
- **Committee Charter.** Annually review and assess the adequacy of this charter and recommend any proposed changes to the Board of Directors for approval.
- **Committee Self Evaluation.** Perform an annual self-evaluation of the performance of the Committee. The evaluation shall be conducted in such manner as the Committee deems appropriate and shall compare the performance of the Committee with the requirements of this charter.
- **Compensation Committee Report and Compensation Discussion and Analysis.** The Committee shall produce the annual Compensation Committee Report for inclusion in the Company's proxy statement in compliance with the rules and regulations promulgated by the Securities and Exchange Commission. The Committee also shall review and recommend for approval the content of the Compensation Discussion and Analysis that the Company will include in its proxy statement.
- **Say on Pay and Stockholder Engagement.** Review the results of any Say-on-Pay votes and consider whether to make or recommend adjustments to the Company's executive compensation policies and practices as a result of such votes. The Committee shall oversee engagement with stockholders and proxy advisory firms on executive compensation matters.

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