

COMPENSATION CONSULTANT POLICY

As Approved By The Compensation and Benefits Committee
Of The Board of Directors of Ameriprise Financial, Inc. On June 24, 2008
Effective As Of July 1, 2008, Amended Effective As of November 17, 2008

INTRODUCTION

The Compensation and Benefits Committee of the Board of Directors of Ameriprise Financial, Inc. is composed solely of independent directors, as required by the corporate governance rules of the New York Stock Exchange. The Committee uses an independent compensation consultant to assist and advise it in discharging its responsibilities under its written charter.

The Committee has approved this policy to document the:

- Relationship between the Committee and its consultant
- Criteria that the Committee uses to select its consultant
- Duties performed by the consultant
- Committee's process to evaluate the performance of its consultant
- Standards established to determine whether the consultant is independent of the Company's management
- Related disclosure to be provided to the Company's shareholders

THE RELATIONSHIP BETWEEN THE COMMITTEE AND ITS COMPENSATION CONSULTANT

The Committee's compensation consultant works for the Committee, not the Company's management, with respect to executive compensation matters. The New York Stock Exchange corporate governance rules require that the Committee's charter give the Committee the sole authority to retain and terminate the consultant, including sole authority to approve the consultant's fees and other retention terms.

The Committee's charter provides that the Committee "...is directly and solely responsible for the appointment, oversight, amount of compensation, evaluation, retention, and termination of any compensation consultant or other advisor to be used to assist and advise the Committee in the discharge of the Committee's responsibilities. Any such compensation consultant or advisor shall report directly to the Committee with respect to matters within the scope of the Committee's responsibilities."

The compensation consultant's engagement letter is addressed to the chairman of the Committee, who executes it on behalf of the Committee. The Company is responsible for paying the consultant's fees and expenses under the engagement.

The Committee recognizes that its consultant will necessarily work with representatives of management on executive compensation and other matters within the scope of the Committee's responsibilities. When doing so, however, the consultant will act as the Committee's representative and solely on the Committee's behalf.

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 advisor
- 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 independence standards established by the Committee

THE COMPENSATION CONSULTANT'S DUTIES

The Committee's compensation consultant performs the following duties:

- Review the Company'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 the Company'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
- Respond to any specific requests for advice, information, or guidance from the Committee chairman
- Review the minutes of any Committee meeting at which a representative of the consultant was present, in order to confirm that the minutes are accurate and complete

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 representative 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 the Company's annual meeting proxy statement. 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.

COMPENSATION CONSULTANT INDEPENDENCE STANDARDS

The Committee recognizes the importance of its compensation consultant remaining independent of the Company's management. The Committee does not believe, however, that its consultant or its affiliates should be prohibited from providing products and services to the Company that are unrelated to the services performed for the Committee. Such a prohibition may deprive the Company's management of products and services that are not readily available elsewhere or that otherwise serve the best interests of the Company and its shareholders.

Nevertheless, the Committee has established the following standards by which to judge the continuing independence of its consultant from the Company's management. If the consultant fails to satisfy these independence standards, the Committee will terminate its engagement.

The Committee will consider its compensation consultant to be independent of the Company's management if the consultant satisfies each of the following standards:

(1) Fee comparison. The Committee will compare the amount of fees paid to its consultant for products and services related to its engagement by the Committee with the amount of fees, if any, paid by the Company to the consultant and its affiliates for products and services unrelated to the consultant's engagement by the Committee. Based on this comparison, the Committee will exercise its business judgment to decide whether the amount of fees paid by the Company to the consultant and its affiliates for products and services unrelated to the consultant's engagement has irreparably impaired the consultant's ability to provide objective and independent advice to the Committee.

(2) Ordinary course of business. All products and services provided by the consultant or its affiliates to the Committee or to the Company must be provided in the ordinary course of business and on substantially the same terms and conditions, including fees and charges, as would be available to similarly situated parties.

(3) Prohibited products and services. The consultant is prohibited from providing products or services to any Company executive officer as an individual client of the firm.

(4) Familial relationships. The representative of the consultant assigned to the engagement shall not be an immediate family member of any Committee member or executive officer of the Company. For this purpose, an “immediate family member” includes a spouse, parent, child, sibling, mother or father-in-law, son or daughter-in-law, brother or sister-in-law, and anyone who shares the Committee member’s or executive officer’s home.

(5) Previous employment relationship. The representative of the consultant assigned to the engagement shall not be a former employee of the Company or any of its affiliates.

In order to assist the Committee in making its annual independence determination, the consultant shall submit to the Committee chairman before January 31 of each year a written report detailing: the fees accrued or paid by the Company during the preceding year to the consultant or its affiliates for all products and services, itemized by each product and service; which products and services were provided to the Committee or were reasonably related to the Committee’s discharge of its responsibilities; and which products and services were unrelated to the consultant’s engagement by the Committee.

The report shall also contain a statement by the consultant as to whether it satisfies, as of the date of the report, independence standards (2) through (5) listed above.

In order to provide continuing oversight of the consultant’s independence throughout the year, the consultant must obtain the Committee’s prior written approval for any products and services that the consultant or its affiliates seek to provide to the Company that are unrelated to the consultant’s engagement by the Committee, if the amount to be paid by the Company on an aggregate basis would equal or exceed \$25,000 when added to amounts previously paid by the Company for such products and services during that year. Each such request shall include the amount of fees to be charged for such products and services.

The Committee may delegate the authority to approve such requests to the Committee chairman.

DISCLOSURE TO BE PROVIDED TO SHAREHOLDERS

As required by the rules of the United States Securities and Exchange Commission, the proxy statement for the annual meeting of shareholders shall disclose:

- The role of the consultant in determining or recommending the amount or form of executive compensation
- The name of the consultant
- The fact that the consultant is engaged directly by the Committee
- The nature and scope of the consultant’s assignment

- The material elements of the instructions or directions given to the consultant with respect to the performance of its duties under the engagement

The Company shall also provide the following additional voluntary disclosures in each annual meeting proxy statement:

- The type of other products or services provided by the consultant or its affiliates to the Company
- A statement that the Committee has or has not conducted its annual performance evaluation of its consultant
- A statement that the Committee has or has not affirmed the independence of its consultant under the independence standards established by this policy, together with a statement of the Committee's actions to be taken if the consultant's independence has not been affirmed
- Information on how to access a copy of this policy on the Company's Web site or to request a paper copy at no charge
- Such other disclosures as the Committee may deem advisable from time to time

AMENDMENT OR REVOCATION OF THE POLICY

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