

AMERIPRISE FINANCIAL INC  
Form DEF 14A  
March 08, 2013

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[TABLE OF CONTENTS](#)

[Table of Contents](#)

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**Ameriprise Financial, Inc.**

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(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

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Table of Contents

March 8, 2013

Dear Fellow Shareholders:

You are cordially invited to join us for our 2013 annual meeting of shareholders, which will be held on Wednesday, April 24, 2013, at 11:00 a.m., Central time, at the Ameriprise Financial Center, 707 Second Avenue South in Minneapolis, Minnesota 55474. Holders of record of our common stock as of the close of business on February 28, 2013, are entitled to notice of and to vote at the 2013 annual meeting.

The Notice of Annual Meeting of Shareholders and the proxy statement that follow describe the business to be conducted at the meeting. We also will report on matters of current interest to our shareholders.

We hope you will be able to attend the meeting. However, even if you plan to attend in person, please vote your shares promptly to ensure they are represented at the meeting. You may submit your proxy vote by telephone or Internet as described in the following materials or, if you request that proxy materials be mailed to you, by completing and signing the proxy card enclosed with those materials and returning it in the envelope provided. If you decide to attend the meeting and wish to change your proxy vote, you may do so automatically by voting in person at the meeting.

If your shares are held in the name of a broker, bank, trust or other nominee, you will need proof of ownership to be admitted to the meeting, as explained on page 71 of the proxy statement.

We look forward to seeing you at the annual meeting and discussing the business of your Company with you.

Very truly yours,

JAMES M. CRACCHIOLO  
*Chairman and Chief Executive Officer*

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Table of Contents

**AMERIPRISE FINANCIAL, INC.  
707 SECOND AVENUE SOUTH  
MINNEAPOLIS, MINNESOTA 55474**

**Notice of  
Annual Meeting of Shareholders**

**DATE** Wednesday, April 24, 2013, at 11:00 a.m. Central time

**PLACE** Ameriprise Financial Center  
Market Garden Skyway Level  
707 Second Avenue South  
Minneapolis, Minnesota 55474

**ITEMS OF BUSINESS**

- (1) To elect nine directors
- (2) A nonbinding advisory vote to approve the compensation of the named executive officers
- (3) To ratify the Audit Committee's selection of PricewaterhouseCoopers LLP as the Company's independent registered public accountants for 2013
- (4) A shareholder proposal relating to supermajority voting rights
- (5) To transact such other business that may properly come before the meeting or any adjournment of the meeting.

**RECORD DATE** You can vote if you are a shareholder of record as of the close of business on February 28, 2013.

THOMAS R. MOORE  
*Vice President, Corporate Secretary and  
Chief Governance Officer*

March 8, 2013

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Table of Contents

**TABLE OF CONTENTS**

<b><u>GENERAL INFORMATION</u></b>	<u>1</u>
<b><u>VOTING INFORMATION</u></b>	<u>1</u>
<u>Record Date</u>	<u>1</u>
<u>Ownership of Shares</u>	<u>1</u>
<u>How to Vote</u>	<u>2</u>
<u>Shares Held Under the Ameriprise 401(k) Plan</u>	<u>3</u>
<u>Confidential Voting</u>	<u>3</u>
<u>Quorum and Required Vote</u>	<u>3</u>
<u>Votes Required for Proposals</u>	<u>3</u>
<u>Routine and Non-Routine Proposals</u>	<u>4</u>
<u>How We Count Votes</u>	<u>4</u>
<u>Multiple Shareholders Sharing the Same Address</u>	<u>4</u>
<u>Cost of Proxy Solicitation</u>	<u>4</u>
<b><u>CORPORATE GOVERNANCE</u></b>	<u>5</u>
<u>Requests for Copies of Materials</u>	<u>5</u>
<u>Director Independence</u>	<u>5</u>
<u>Independence of Committee Members</u>	<u>5</u>
<u>Categorical Standards of Director Independence</u>	<u>6</u>
<u>Committee Charters</u>	<u>6</u>
<u>Internal Audit Function</u>	<u>6</u>
<u>Audit Committee Financial Experts</u>	<u>6</u>
<u>Executive Sessions of Independent Directors</u>	<u>7</u>
<u>Presiding Director</u>	<u>7</u>
<u>Communications from Shareholders and Other Interested Parties</u>	<u>7</u>
<u>Our Board's Leadership Structure</u>	<u>7</u>
<u>Our Board's Role in Risk Oversight</u>	<u>8</u>
<u>Consideration of Director Candidates Recommended by Shareholders</u>	<u>9</u>
<u>Annual Performance Evaluation Process for the Board and its Committees</u>	<u>9</u>
<u>Corporate Governance Guidelines</u>	<u>9</u>
<u>Codes of Conduct</u>	<u>9</u>
<u>Director Attendance at Annual Meeting of Shareholders</u>	<u>10</u>
<u>Majority Voting for Directors</u>	<u>10</u>
<u>Director Qualifications and Board Policies</u>	<u>10</u>
<u>Board Diversity</u>	<u>11</u>
<u>Communicating with Directors</u>	<u>11</u>
<u>Board and Committee Meetings</u>	<u>12</u>
<u>Membership on Board Committees</u>	<u>12</u>
<u>Compensation and Benefits Committee</u>	<u>12</u>
<u>Compensation Committee Interlocks and Insider Participation</u>	<u>15</u>
<u>Nominating and Governance Committee</u>	<u>15</u>
<u>Director Nomination Process</u>	<u>15</u>
<u>Audit Committee</u>	<u>16</u>
<b><u>REPORT OF THE AUDIT COMMITTEE</u></b>	<u>17</u>
<b><u>COMPENSATION OF DIRECTORS</u></b>	<u>18</u>
<u>Outside Directors Compensation Program for 2012</u>	<u>19</u>
<b><u>OWNERSHIP OF OUR COMMON SHARES</u></b>	<u>23</u>

**ITEMS TO BE VOTED ON BY SHAREHOLDERS**

24

**ITEM 1 ELECTION OF DIRECTORS**

24

---

Table of Contents

<b><u>ITEM 2 A NONBINDING ADVISORY VOTE TO APPROVE THE COMPENSATION OF THE NAMED EXECUTIVE OFFICERS</u></b>	<u>29</u>
<b><u>ITEM 3 RATIFICATION OF THE AUDIT COMMITTEE'S SELECTION OF THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS FOR 2013</u></b>	<u>30</u>
<b><u>ITEM 4 A SHAREHOLDER PROPOSAL RELATING TO SUPERMAJORITY VOTING RIGHTS</u></b>	<u>32</u>
<b><u>COMPENSATION OF EXECUTIVE OFFICERS</u></b>	<u>35</u>
<u>Compensation and Benefits Committee Report</u>	<u>35</u>
<u>Compensation Discussion and Analysis</u>	<u>36</u>
<u>Introduction</u>	<u>36</u>
<u>The Corporate Governance Framework of Our Executive Compensation Program</u>	<u>36</u>
<u>The Role of the Compensation and Benefits Committee</u>	<u>36</u>
<u>Our Executive Compensation Philosophy</u>	<u>37</u>
<u>Compensation for the Named Executive Officers Based on 2012 Performance</u>	<u>37</u>
<u>Summary of Total Direct Compensation for our Named Executive Officers</u>	<u>45</u>
<u>Additional Information About Our Executive Compensation Program</u>	<u>46</u>
<u>Market Compensation Data</u>	<u>46</u>
<u>Risk and Incentive Compensation</u>	<u>47</u>
<u>Special Tax and Accounting Considerations</u>	<u>48</u>
<u>Stock Option, Restricted Stock, and Performance Share Unit Grant Practices and Procedures</u>	<u>49</u>
<u>Stock Ownership and Retention Guidelines</u>	<u>49</u>
<u>Post-Employment Compensation and Benefits</u>	<u>50</u>
<u>The Committee's Consideration of the 2012 Nonbinding Advisory Vote to Approve the Compensation of our Named Executive Officers</u>	<u>51</u>
<u>Summary Compensation Table</u>	<u>51</u>
<u>Grants of Plan-Based Awards in 2012 Table</u>	<u>53</u>
<u>Outstanding Equity Awards at Fiscal Year-End 2012 Table</u>	<u>54</u>
<u>Option Exercises and Stock Vested in 2012 Table</u>	<u>56</u>
<u>Non-Qualified Deferred Compensation for 2012 Table</u>	<u>57</u>
<u>Pension Benefits in 2012 Table</u>	<u>58</u>
<u>Potential Payments Upon Termination or Change of Control for Named Executive Officers</u>	<u>60</u>
<b><u>CERTAIN TRANSACTIONS</u></b>	<u>68</u>
<u>Related Person Transaction Review Policy</u>	<u>68</u>
<u>Transactions With Other Companies</u>	<u>68</u>
<u>Transactions Between the Company and Our Directors and Officers</u>	<u>68</u>
<u>Transactions with Significant Shareholders</u>	<u>69</u>
<b><u>SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE</u></b>	<u>69</u>
<b><u>REQUIREMENTS, INCLUDING DEADLINES, FOR SUBMISSION OF PROXY PROPOSALS, NOMINATION OF DIRECTORS AND OTHER BUSINESS BY SHAREHOLDERS</u></b>	<u>70</u>
<b><u>APPENDIX GAAP TO NON-GAAP RECONCILIATIONS</u></b>	<u>72</u>

Table of Contents

AMERIPRISE FINANCIAL, INC.  
707 SECOND AVENUE SOUTH  
MINNEAPOLIS, MINNESOTA 55474

March 8, 2013

## Proxy Statement

### General Information

We are providing these proxy materials to you in connection with the solicitation of proxies by the Board of Directors of Ameriprise Financial, Inc. for the 2013 annual meeting of shareholders and for any adjournment or postponement of the meeting. In this proxy statement, we may also refer to Ameriprise Financial, Inc. as "Ameriprise Financial," "Ameriprise," "the Company," "we," "our" or "us."

We are holding the 2013 annual meeting at 11:00 a.m. Central time, on Wednesday, April 24, 2013, at the Company's Minneapolis headquarters and invite you to attend in person. If you need special assistance at the meeting because of a disability, you may contact Thomas R. Moore, our Vice President, Corporate Secretary and Chief Governance Officer, by telephone at (612) 678-0106, by email at [thomas.r.moore@ampf.com](mailto:thomas.r.moore@ampf.com) or by writing to him at 1098 Ameriprise Financial Center, Minneapolis, MN 55474. We have arranged for a live audio webcast of the 2013 annual meeting to be accessible to the general public on the Internet at [ir.ameriprise.com](http://ir.ameriprise.com).

**Under rules adopted by the Securities and Exchange Commission, we provide our shareholders with the choice of accessing the 2013 annual meeting proxy materials over the Internet, rather than receiving printed copies of those materials through the mail. In connection with this process, a Notice Regarding the Availability of Proxy Materials is being mailed to our shareholders who have not previously requested electronic access to our proxy materials or paper proxy materials. The notice contains instructions on how you may access and review our proxy materials on the Internet and how you may vote your shares over the Internet. The notice will also tell you how to request our proxy materials in printed form or by email, at no charge. The notice contains a 12-digit control number that you will need to vote your shares. Please keep the notice for your reference through the meeting date.**

**We anticipate that the Notice Regarding the Availability of Proxy Materials will be mailed to shareholders beginning on or about March 13, 2013.**

### Voting Information

#### Record Date

You may vote all shares that you owned as of February 28, 2013, which is the record date for the annual meeting. On February 28, 2013, we had 202,705,659 common shares outstanding at the close of business. Each common share is entitled to one vote on each matter properly brought before the meeting.

#### Ownership of Shares

You may own common shares in one of the following ways:



directly in your name as the shareholder of record, which includes restricted stock awards issued to employees under our long-term incentive plans;

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Table of Contents

indirectly through a broker, bank, trustee, or other holder of record in "street name"; or

indirectly in the Ameriprise Financial, Inc. Stock Fund of our 401(k) plan.

If your shares are registered directly in your name, you are the holder of record of these shares and we are sending a Notice Regarding the Availability of Proxy Materials directly to you. As the holder of record, you have the right to vote by proxy, by telephone, by the Internet or by mail (if you request to receive your proxy materials by mail), or to vote in person at the meeting. If you hold your shares in street name, your broker, bank, trustee, or other holder of record is sending a Notice Regarding the Availability of Proxy Materials to you. As a holder in street name, you have the right to direct your broker, bank or other holder of record how to vote by submitting voting instructions in the manner directed by your bank, broker, trustee, or other holder of record. Regardless of how you hold your shares, we invite you to attend the annual meeting.

## How to Vote

The Notice Regarding the Availability of Proxy Materials that most of our shareholders will receive will have information about Internet voting but is not permitted to include a telephonic voting number because that would enable a shareholder to vote without accessing the proxy materials online. The telephonic voting number will be on the website where the proxy materials can be found. For more information about voting by telephone, please see the next two sections.

**Your Vote is Important.** We encourage you to vote promptly. Internet and telephone voting is available through 10:00 a.m. Eastern time on Monday, April 22, 2013, for shares held in the Ameriprise 401(k) plan and through 11:59 p.m. Eastern time on Tuesday, April 23, 2013, for all other shares. You may vote in one of the following ways:

**By Telephone.** You have the option to vote your shares by telephone. In order to vote your shares by telephone, please go to [www.proxyvote.com](http://www.proxyvote.com) and log in using the 12-digit control number provided on your Notice Regarding the Availability of Proxy Materials. You will be provided with a telephone number for voting at that site. Alternatively, if you request paper copies of the proxy materials, your proxy card or voting instruction form will have a toll-free telephone number that you may use to vote your shares. When you vote by telephone, you will be required to enter your 12-digit control number, so please have it available when you call. You may vote by telephone 24 hours a day. The telephone voting system has easy-to-follow instructions and allows you to confirm that the system has properly recorded your votes.

**By Internet.** You can also vote your shares by the Internet. The Notice Regarding the Availability of Proxy Materials indicates the website you may access for Internet voting using the 12-digit control number included in the notice. You may vote by the Internet 24 hours a day. As with telephone voting, you will be able to confirm that the system has properly recorded your votes. If you hold your shares in street name, please follow the Internet voting instructions in the Notice Regarding the Availability of Proxy Materials you receive from your bank, broker, trustee, or other record holder. You may incur telephone and Internet access charges if you vote by the Internet.

**By Mail.** If you elect to receive your proxy materials by mail and you are a holder of record, you can vote by marking, dating, and signing your proxy card and returning it by mail in the postage-paid envelope provided to you. If you elect to receive your proxy materials by mail and you hold your shares in street name, you can vote by completing and mailing the voting instruction form provided by your bank, broker, trustee, or holder of record.

**At the Meeting.** The way you vote your shares now will not limit your right to change your vote at the meeting if you attend in person. If you hold your shares in street name, you must obtain a proxy, executed in your favor, from the holder of record if you wish to vote these shares at the meeting.

## Table of Contents

All shares that have been properly voted and not revoked will be voted as you have directed at the meeting. **If you sign and return your proxy card without voting instructions for a proposal, your shares will be voted as the Board of Directors recommends for that proposal.**

**Revocation of Proxies.** You can revoke your proxy at any time before your shares are voted if you: (1) submit a written revocation to our corporate secretary at the meeting; (2) submit a timely later-dated proxy or voting instruction form if you hold shares in street name; (3) provide timely subsequent telephone or Internet voting instructions; or (4) vote in person at the meeting.

## **Shares Held Under the Ameriprise 401(k) Plan**

If you participate in the Ameriprise 401(k) Plan and invest in the Ameriprise Financial, Inc. Stock Fund, your proxy card includes shares that the plan has credited to your account. To allow sufficient time for the plan trustee to vote, the trustee must receive your voting instructions by 10:00 a.m. Eastern time, on Monday, April 22, 2013. **If the plan trustee does not receive your instructions by that date, the trustee will vote your shares in the same proportion of votes that the trustee receives from other plan participants who did vote.**

## **Confidential Voting**

We maintain the confidentiality of the votes of individual shareholders. We do not disclose these votes to any member of management unless we must disclose them for legal reasons or in the event of a contested proxy solicitation. However, if a shareholder writes a comment on the proxy card, we will forward the comment to management. In reviewing the comment, management may learn how the shareholder voted. In addition, the Inspector of Elections and selected employees of our independent tabulating agent may have access to individual votes in the normal course of counting and verifying the vote.

## **Quorum and Required Vote**

**Quorum.** We will have a quorum and will be able to conduct the business of the annual meeting if the holders of a majority of the votes that shareholders are entitled to cast are present at the meeting, either in person or by proxy.

### *Votes Required for Proposals*

**The Board of Directors recommends that you vote "For" each of the nominees in Item (1) and "For" Items (2) and (3). Properly submitted proxies will be voted "For" each such Item unless otherwise specified. The Board of Directors recommends that you vote "Against" Item (4). Properly submitted proxies will be voted "Against" Item (4) unless otherwise specified.**

#### **Item**

<b>Item</b>	<b>To elect directors and adopt the other proposals, the following proportion of votes is required:</b>
(1) To elect nine directors	Under the majority voting standard, in an uncontested election, a nominee must receive a number of "For" votes that exceeds 50% of the votes cast*
(2) A nonbinding advisory vote to approve the compensation of the named executive officers	The affirmative vote of a majority of the votes cast
(3) To ratify the Audit Committee's selection of PricewaterhouseCoopers LLP as the Company's independent registered public accountants for 2013	The affirmative vote of a majority of the votes cast
(4) A shareholder proposal relating to supermajority voting rights	The affirmative vote of a majority of the votes cast

\*

If an uncontested incumbent nominee for director does not receive an affirmative majority of "For" votes, he or she will be required to promptly tender his or her resignation to the Board's independent Nominating and Governance Committee. The committee will then make a recommendation to the Board as to whether the tendered resignation should be accepted or rejected, or whether other action should be taken. The Board will publicly announce its decision regarding the tendered resignation and the rationale behind it within 90 days after the election results have been certified. The director who tendered the resignation will not be permitted to vote on the recommendation of the Nominating and Governance Committee or the Board's decision with respect to his or her tendered resignation.

Table of Contents

**Routine and Non-Routine Proposals.** The rules of the New York Stock Exchange determine whether proposals presented at shareholder meetings are routine or non-routine. If a proposal is routine, a broker or other entity holding shares for an owner in street name may vote on the proposal without receiving voting instructions from the owner under certain circumstances. If a proposal is non-routine, the broker or other entity may vote on the proposal only if the owner has provided voting instructions. A broker non-vote occurs when the broker or other entity is unable to vote on a proposal because the proposal is non-routine and the owner does not provide any voting instructions.

**The rules of the New York Stock Exchange make the election of directors in an uncontested election, the nonbinding advisory vote to approve the compensation of the named executive officers and the shareholder proposal relating to supermajority voting rights non-routine items. This means that brokers who do not receive voting instructions from their clients as to how to vote their shares for these items can't exercise discretion to vote their clients' shares. Therefore, it is important that you instruct your broker as to how you wish to have your shares voted on these proposals, even if you wish to vote as recommended by the Board of Directors.**

**How We Count Votes.** In determining whether we have a quorum for the annual meeting, we count abstentions and broker non-votes as present and entitled to vote. For your convenience, we have provided this chart to show whether each item being voted on is routine or non-routine under the rules of the New York Stock Exchange. The chart also shows how abstentions and broker non-votes will be treated in determining the outcome of voting on each item.

<b>Item Being Voted On</b>	<b>Routine/ Non-Routine</b>	<b>Treatment of Abstentions</b>	<b>Treatment of Broker Non-Votes</b>
(1) To elect nine directors	Non-routine	No effect; not included in numerator or denominator.	No effect; not included in numerator or denominator.
(2) A nonbinding advisory vote to approve the compensation of the named executive officers	Non-routine	No effect; not included in numerator or denominator.	No effect; not included in numerator or denominator.
(3) To ratify the Audit Committee's selection of PricewaterhouseCoopers LLP as the Company's independent registered public accountants for 2013	Routine	No effect; not included in numerator or denominator.	Broker non-votes do not occur with respect to routine matters.
(4) A shareholder proposal relating to supermajority voting rights	Non-routine	No effect; not included in numerator or denominator.	No effect; not included in numerator or denominator.

**Multiple Shareholders Sharing the Same Address**

For those shareholders requesting paper proxy materials who share a single address and would like to receive only one annual report and proxy statement at that address, please contact our corporate secretary. This service, known as "householding," is designed to reduce our printing and postage costs. If after signing up for householding any shareholder residing at such an address wishes to receive a separate annual report or proxy statement in the future, he or she may contact our corporate secretary. The contact information for our corporate secretary is provided on page one under "General Information."

**Cost of Proxy Solicitation**

We will pay the expenses of soliciting proxies. Our directors, officers or employees may solicit proxies for us in person, or by telephone, facsimile or electronic transmission for no additional compensation. We have hired D.F. King & Co., Inc. to help us distribute and solicit proxies. We will pay D.F. King \$18,000 plus expenses for these services.



Table of Contents

## Corporate Governance

This section highlights our corporate governance program. We provide details about these and other corporate governance policies and practices in other sections of the proxy statement and on our website on the Corporate Governance page at *ir.ameriprise.com*.

### Requests for Copies of Materials

You may request copies of any of the documents referred to in this section of the proxy statement by calling Thomas R. Moore, our Vice President, Corporate Secretary and Chief Governance Officer, at (612) 678-0106. You may also write to him by email at *thomas.r.moore@ampf.com* or by mail at 1098 Ameriprise Financial Center, Minneapolis, MN 55474. We'll provide the copies at no cost to you.

### Director Independence

Our Board, acting upon the recommendation of its Nominating and Governance Committee, has affirmatively determined that the following directors have no material relationship with the Company and are therefore independent under the corporate governance listing standards of the New York Stock Exchange: Ms. Marshall and Messrs. Greenberg, Knowlton, Lewis, Noddle, Sarles, Sharpe, and Turner.

Before determining that Mr. Sarles is independent, the Board broadly considered all facts and circumstances relevant to his brother-in-law's employment as a financial advisor of Ameriprise Financial, which began in April 2012. The Board's independent Nominating and Governance Committee first reviewed Mr. Sarles's continued independence at its meeting on July 11, 2012, in light of this circumstance and voted to recommend that the Board reaffirm its prior determination that Mr. Sarles is independent at its meeting on October 4, 2012, which the Board did. Mr. Sarles recused himself from voting on this matter at both meetings. In arriving at this determination, the Board and its Nominating and Governance Committee relied on due diligence performed by management that revealed the following: Mr. Sarles did not exert any influence with respect to the hiring of his brother-in-law; the normal interview and employment practices were followed; Mr. Sarles's brother-in-law has a long history of employment in the financial services industry and was considered highly qualified by those who interviewed him; and Mr. Sarles's brother-in-law is financially independent of Mr. Sarles and there is no financial obligation or other arrangement between them.

Our only non-independent director is Mr. Cracchiolo, our chairman and chief executive officer and the only Company officer serving on the Board.

### Independence of Committee Members

As required by the rules of the New York Stock Exchange, only independent directors serve on these standing committees of the Board: Audit; Compensation and Benefits; and Nominating and Governance. Members of the Audit Committee also meet the independence standards of Rule 10A-3 of the Securities Exchange Act of 1934, as amended. Members of the Compensation and Benefits Committee also meet the independence standards for "outside directors" under Section 162(m) of the Internal Revenue Code of 1986, as amended, and are considered "non-employee directors" under Rule 16b-3 of the Securities Exchange Act of 1934, as amended.

On the Board's Executive Committee, Mr. Cracchiolo serves as the committee's chairman and the chairmen of the three other standing committees serve as the Executive Committee's other members. The corporate governance rules of the New York Stock Exchange do not require that all members of the Executive Committee be independent directors.

Table of Contents

**Categorical Standards of Director Independence**

Upon the recommendation of its Nominating and Governance Committee, the Board has approved categorical standards of director independence. These categorical standards: assist the Board in making its independence determinations; provide investors with an adequate means of assessing the quality of the Board's independence; and avoid the excessive disclosure of immaterial relationships. The Board's categorical standards of independence are posted on our website on the Corporate Governance page at *ir.ameriprise.com*. The categorical standards generally classify as "not material": relationships with our Company arising in the ordinary course of business; relationships with companies of which a director is a shareholder or partnerships of which a director is a partner; contributions made or pledged to charitable organizations with which a director has a relationship; certain familial relationships; and certain social and other relationships. In addition to the New York Stock Exchange's standard independence tests, the Nominating and Governance Committee applied the categorical standards of independence when making its recommendations regarding director independence to the Board of Directors. In making these independence recommendations, the Nominating and Governance Committee considered all relationships and transactions between the director and the Company as described in questionnaires completed by each director