



## **TECHNOLOGY COMMITTEE CHARTER**

### **I. PURPOSE**

This Technology Committee Charter (the “Charter”) sets out the structure, membership, powers and duties of the Technology Committee (the “Committee”) of PARAMOUNT LIFE AND GENERAL INSURANCE CORPORATION (the “Corporation”) for the performance of the Committee’s oversight responsibility mandated by the Code of Corporate Governance.

The Committee is expected to support the corporate governance process through the provision of checks and balances provided in this Charter.

### **II. STRUCTURE**

#### **A. Membership**

The Committee shall be composed of at least three (3) members of the board of directors.

The Committee members appointed by the Board shall serve until the next Board organizational meeting or until their successors shall be duly elected and qualified. Any vacancy in the Committee may be filled by a majority vote of the members the Board, constituting a quorum, during a regular or special meeting.

#### **B. Meetings**

The Committee shall meet as frequently as the circumstances require. The Committee may invite to its meetings members of management, other personnel of the Corporation, or any third parties such as consultants, as it deems appropriate, in order to carry out its responsibilities.

The Committee shall timely refer to the Board its recommendations or decisions which require ratification or approval by the Board or, if otherwise, as it may deem necessary or proper.

### **III. POWERS AND DUTIES**

The Committee shall oversee and evaluate the technology strategy and programs of the Corporation.

The following are the functions of the Committee:

1. Review and discuss the scope, direction, quality, investment levels and execution of the technology strategies formulated by the Corporation's management;
2. Review and discuss with management the Corporation's key information technology controls;
3. Review and discuss significant emerging technology issues and trends that may affect the Corporation, its business and strategy direction;
4. Review with management the Corporation's technology competitiveness, including the effectiveness of its technological efforts and investments in developing new products and business;
5. Secure adequate resources to enable it to effectively discharge its functions. The Committee may retain independent legal, accounting and other advisors to assist it, and may determine the compensation of such advisors, and the Corporation shall be responsible for any costs or expenses so incurred.

The Committee may carry out additional functions and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall also perform other activities related to this Charter as requested by the Board.

#### **IV. ANNUAL PERFORMANCE EVALUATION**

The Committee shall perform a review and evaluation, at least annually, of its performance and its members, including reviewing the compliance of the Committee with this Charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board any improvements to this Charter that the Committee considers necessary or valuable.

#### **V. AMENDMENT**

This Charter shall not be amended, altered or varied unless such amendment, alteration or variation shall have been approved by a resolution of the Board.