

FINANCE AND AUDIT COMMITTEE

Thrivent Financial for Lutherans

<p>Purpose</p>	<p>Pursuant to Section 22 of the Bylaws, the Board of Directors (“Board”) designated a Finance and Audit Committee (“Committee”) with the authority and responsibility to oversee the independent auditor relationship, finance plan & results, financial oversight, internal controls, actuarial management, and the Society’s process for monitoring compliance with laws and regulations affecting the business of the Society. In support of its stated purpose, the Committee shall perform the duties listed below, in addition to others as deemed necessary by the Committee.</p>
<p>Key Responsibilities</p>	
<p>External Independent Auditor</p>	<ol style="list-style-type: none"> 1. Appoint, retain and manage the relationship of the external independent auditors and its relationship with management, and approve the annual fees and plan. <ol style="list-style-type: none"> a. Approve as appropriate any non-audit services provided by the independent auditors. b. Review management requests for second opinions on audit issues. c. Resolve any disagreement between management and the external independent auditor regarding financial reporting or other matters. d. Receive required communications on significant deficiencies or material weaknesses in internal controls, and updates on accounting principles and auditing standards, including those that have been adopted and published but not yet effective and their potential impacts on Thrivent’s operations. e. Receive annual affirmation of external auditor independence.
<p>Financial Plan, Results and Oversight</p>	<ol style="list-style-type: none"> 2. Review and recommend approval of the Annual Consolidated Financial Plan and review plan performance quarterly 3. Review and discuss the quarterly and annual financial reporting process, including review of quarterly statements, statutory blank, reports on significant areas of judgment and the effect of significant changes in accounting principles and auditing standards/policies and their application to Thrivent. <ol style="list-style-type: none"> a. Acceptance of the annual audited financial statements for Thrivent and its separate accounts. 4. Annually review the IRS Form 990 filing prior to distribution to the Board.
<p>Internal Controls</p>	<ol style="list-style-type: none"> 5. Approve the Business Risk Management (“BRM”) charter, budget, plan, and staffing and receive periodic reports on their engagements. <ol style="list-style-type: none"> a. Provide input to the Chief Financial Officer annually on the performance and compensation of the head of Business Risk Management and any recommendation to

	<p>replace, reassign or dismiss the head of Business Risk Management.</p> <ol style="list-style-type: none"> 6. Receive the Society's Own Risk and Solvency Assessment (ORSA) report as well as reports on the process for risk management, methods of identifying and managing risk, risk profile and risk tolerance in context of business strategy, financial resources and performance. 7. Delegate authority and responsibility for the day-to-day management of the Society's Enterprise Risk Management process to the Risk Management Committee. <ol style="list-style-type: none"> a. Approve appointment of members of the Risk Management Committee. b. Annually review the Enterprise Risk Management Policy and approve changes as needed. c. Annually review the organizational risk appetite statement and approve changes as needed. 8. Receive reports on management's implementation of and compliance with the Model Audit Rule. 9. Review and accept periodic audit reports on the expenses of the Chief Executive Officer and the Board of Directors.
<p>Actuarial Management</p>	<ol style="list-style-type: none"> 10. Appoint members of the Actuarial Management Committee and receive regular reports from the Committee. 11. Review and discuss the actuarial assumptions impacting the financial statements. 12. Review appointed actuary's report on an annual basis, and appoint the appointed actuary as needed. 13. Review Illustration Actuary Certification.
<p>Legal and Regulatory Compliance</p>	<ol style="list-style-type: none"> 14. Receive and accept the reports of findings (or actual reports as required) of examinations by regulatory bodies, and the response to such findings, from the Chief Compliance Officer. 15. Receive reports of material/significant compliance activities and regular updates from the Chief Compliance Officer and/or the General Counsel regarding the Member Dispute Resolution Program, compliance projects and other similar matters. 16. Receive reports from the Chief Information Security Officer regarding cybersecurity, Information Security, etc. 17. Recommend to the Board for approval, as needed, compliance related policies (including but not limited to Anti-Money Laundering, Privacy, Information Security, Business Continuity Program, etc.); and receive periodic reports on compliance with such policies

	<p>18. Receive an annual report on the Fairness Opinion/ Implementation Plan.</p> <p>19. Review and discuss legal and regulatory matters.</p> <ul style="list-style-type: none"> a. Conduct or authorize investigations into any matter within the Committee’s scope of responsibilities. Engage independent counsel and other advisers as necessary to carry out its duties. b. Receive confidential, anonymous submissions by employees or others, of concerns regarding questionable accounting or auditing matters from the Code of Conduct Officer. c. Meet periodically with the Chief Executive Officer, Chief Financial Officer, General Counsel, Chief Compliance Officer, external independent auditor, head of Business Risk Management, and any other persons the Committee deems necessary, on an individual basis without management present, on any matter such individuals or the Committee believes should be discussed privately.
Other	<p>20. Oversee enterprise insurance coverage program.</p> <p>21. Oversee the process for approval of spending authority limits.</p> <p>22. Review pension plan funding status and strategy at least annually.</p> <p>23. Establish an annualized calendar for fulfillment of the Committee and Board’s obligations.</p>
Membership	<p>The Governance Committee, in consultation with the Board Chair, will recommend assignment of Board members to committees, including the Chair of each such committee, to the Board for approval.</p> <p>Members of the Committee shall be independent from management. The members should collectively possess sufficient knowledge of audit, finance, IT law, governance, risk and control and other specific industry knowledge deemed appropriate</p> <p>The Chief Executive Officer shall name a management representative and a committee secretary to coordinate committee activities.</p>
Meeting Frequency	<p>At least in conjunction with the regularly scheduled in-person Board of Directors meetings, and additionally as determined by the Committee Chair.</p>