

VOYA FINANCIAL INC.

RISK, INVESTMENT AND FINANCE COMMITTEE CHARTER

Committee Membership:

The Risk, Investment and Finance Committee (the “Committee”) of the Board of Directors (the “Board”) of Voya Financial, Inc. (the “Company”) shall consist of at least three members of the Board. The members of the Committee shall be appointed by the Board. Members shall serve at the pleasure of the Board and for such term or terms as the Board may determine.

Committee Purpose and Responsibilities:

The primary purpose of the Committee is to assist the Board in fulfilling its oversight of management’s responsibilities with respect to capital management, investment and certain risk matters. The Committee shall:

- Monitor the Company’s financial structure and recommend appropriate Board action with respect to allocation of capital to businesses, methods of financing the Company’s businesses.
- Monitor the Company’s capital needs, liquidity and financing arrangements, the Company’s ability to access capital markets (including the Company’s debt ratings) and management’s financing plans.
- Review and make recommendations to the Board with respect to the Company’s capital management policies, including repurchases of Company securities, dividends on the Company’s common stock and preferred stock and stock splits.
- Review and make recommendations to the Board with respect to the Voya Financial Board Investment Policy.
- Review the investment strategy, portfolio composition and investment performance pertaining to the general account of the Company.
- Review and approve issuances of securities, mergers, acquisitions, dispositions, joint ventures and other transactions and matters (including capitalization of subsidiaries and intercompany debt) above any level delegated to management and below amounts specified by the Board.

- Review and recommend for approval by the Board issuances of securities, mergers, acquisitions, dispositions, joint ventures and other transactions and matters (including capitalization of subsidiaries and intercompany debt) above amounts specified by the Board.
- Review the adequacy of funding for the Company's qualified pension plan.
- Assist the Company's Board in overseeing and reviewing information regarding enterprise risk management, including, without limitation, significant policies, procedures and practices employed to manage liquidity risk, credit/counterparty risk, market risk and insurance risk.
- With respect to significant risk management regulatory reports, review material findings of regulators, including proposed management actions and progress towards such plans.
- Coordinate with the Audit Committee and the Technology, Innovation and Operations Committee (with respect to technology risks) to help ensure that the committees have received the information necessary to permit them to fulfill their duties and responsibilities with respect to oversight of risk management and risk assessment.
- Review the independence, authority and effectiveness of the risk management function.
- Review the Company's credit ratings, claims paying ratings, ratings strategy, and the nature of dialog with the rating agencies.
- Review the Company's corporate insurance coverage portfolio.
- Take such other actions and do such other things as may be specifically referred or delegated by the Board from time to time consistent with the Company's Decision Structure (or equivalent delegation), as amended from time to time.

Committee Structure and Operations:

The Board shall designate one member of the Committee as its chairperson. In the event of a tie vote on any issue, the chairperson's vote shall decide the issue. The chairperson may temporarily delegate his or her responsibilities to another member of the Committee if he or she is not available to perform them. The Committee shall meet at least four times a year at a time and place determined by the Committee chairperson, with further meetings to occur, or actions to be taken by unanimous written consent, when deemed necessary or desirable by the Committee or its chairperson. Members of the Committee may participate in a meeting of the Committee by means of conference call or similar communications equipment by means of which all persons participating in the meeting can hear each other.

To the extent practicable, chairpersons of each of the Audit Committee and the Technology,

Innovation and Operations Committee will be members of the Committee to help ensure the coordination of the Committee with the Audit Committee and the Technology, Innovation and Operations Committee as set forth above.

Delegation to Subcommittee:

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

Performance Evaluation:

The Committee shall prepare and review with the Board an annual performance evaluation of the Committee, which evaluation shall compare the performance of the Committee with the requirements of this charter. The performance evaluation shall also recommend to the Board any improvements to the Committee's charter deemed necessary or desirable by the Committee. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate. The report to the Board may take the form of an oral report by the chairperson of the Committee or any other member of the Committee designated by the Committee to make this report.

Resources and Authority of the Committee:

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms of special counsel or other experts or consultants, as it deems appropriate, without seeking approval of the Board or management.