



THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA
AUDIT AND RISK COMMITTEE CHARTER

I. PURPOSE

To assist the Board of Directors (the "Board") in fulfilling its oversight responsibilities for the financial reporting process, risk management oversight, the system of internal controls, the audit process, and the Company's performance record for complying with laws and regulations and to take or use other means necessary to discharge its responsibilities as described in the Company's By-Laws and Corporate Governance Guidelines approved by the Board.

II. AUTHORITY

The Audit and Risk Committee (the "Committee") has authority to conduct or authorize investigations into any matters within its scope of responsibility. It is empowered to:

- Retain outside counsel, accountants or others to advise the Committee or assist in the conduct of an investigation.
- Seek any information it requires from employees – all of whom are directed to cooperate with the Committee's request – or external parties so authorized by the Committee.
- Meet with company officers, external auditors or outside counsel, as necessary.

III. COMPOSITION

The Audit and Risk Committee will consist of at least three independent members of the Board. A chair shall be elected at the annual meeting of the Board from among the Committee membership, taking into consideration any recommendations made by the Human Resources and Governance Committee in consultation with the Lead Director.

At least one member of the Committee shall have experience in finance or accounting, requisite professional certification in accounting, or other relevant experience or background. All other members of the Committee shall be financially literate.

IV. MEETINGS

The Committee will meet at least four times a year, with authority to convene additional meetings, as circumstances require. All Committee members are expected to attend each meeting, in person or via telephone or video conference. The Committee will invite members of management, auditors or others to attend meetings and provide pertinent information, as necessary. It will hold private meetings with auditors (see below) and executive sessions. Meeting agendas will be prepared and provided in advance to members, along with appropriate briefing materials. Minutes will be prepared.

V. RESPONSIBILITIES

The Committee will carry out the following responsibilities:

A. Financial Statements

1. Review significant accounting and reporting issues, including complex or unusual transactions and highly judgmental areas, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
2. Review with management and the external auditors the results of the audit, including any difficulties encountered.
3. Review the annual financial statements, and consider whether they are complete, consistent with information known to Committee members, and reflect appropriate accounting principles.
4. Review with management and the external auditors all matters required to be communicated to the Committee under generally accepted auditing standards.
5. Understand how management develops interim financial information, and the nature and extent of internal and external auditor involvement.

B. Risk Management

1. Monitor all enterprise risks. In doing so, the Committee recognizes the responsibilities delegated to other Committees by the Board and understands that the other Committees may emphasize specific risk monitoring through their respective activities.
2. Discuss with management the Company's major risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
3. Review periodically the activities of the Company's Risk Management Committee considering risks that may affect the Company's financial strength or financial ratings and the steps taken by management to manage these risks within acceptable tolerances.

C. Internal Control

1. Consider the effectiveness of the Company's internal control over annual and interim financial reporting, including information technology security and control.
2. Understand the scope of internal and external auditors' review of internal controls for financial reporting and operational effectiveness and obtain reports on significant findings and recommendations, together with management's responses.
3. Obtain follow-up reports from management and the auditors to determine that recommendations have been implemented satisfactorily.

D. Internal Audit

1. Review with management and the Director of Auditing the *Charter*, plans, activities, staffing organizational structure and effectiveness of the internal audit function.
2. In conjunction with the Chief Executive Officer, review and concur in the appointment, performance appraisal, replacement or dismissal of the Director of Auditing.
3. On a regular basis, meet separately with the director of internal audit to discuss any matters that the Committee or internal audit believes should be discussed privately and ensure there are no unjustified restrictions or limitations on the Department's activities.

E. External Audit

1. Review the external auditors' proposed audit scope and approach, including coordination of audit effort with internal audit.
2. Approve appointment and fees of independent auditors.
3. Review the performance of the external auditors at least once annually, in accordance with the established measures approved by the Committee and including a discussion of the performance of the external auditors with management and the internal auditors.
4. Exercise final approval on the appointment or discharge of the auditors subject to ratification by the full Board.
5. Review and confirm the independence of the external auditors by obtaining statements from the auditors on relationships between the auditors and the Company, including non-audit services, and discussing the relationships with the auditors.
6. On a regular basis, meet separately with the external auditors to discuss any matters that the Committee or auditors believe should be discussed privately.

F. Compliance

1. Monitor and periodically review the Company's overall performance record for compliance with the statutes and regulations enacted by its primary regulator, the New York State Insurance Department, and the other regulatory authorities in the jurisdictions within which it operates and management's investigation and follow-up (including disciplinary action) of instances of non-compliance.
2. Review the findings of examinations by regulatory agencies, and examiner observations.
3. Obtain regular updates from management and the Company's legal counsel regarding compliance matters.

G. Reporting Responsibilities

1. Regularly report to the Board about Committee activities, issues and related recommendations.
2. Review any other reports the Company issues that relate to Committee responsibilities.

H. Other Responsibilities

1. Perform other activities related to this *Charter* as requested by the Board.
2. Institute and oversee special investigations as needed and receive reports on litigation and fraud.
3. Review and assess the adequacy of the Committee's *Charter* annually and recommend changes, if any, to the Board for approval.
4. Confirm annually that all responsibilities outlined in this *Charter* have been carried out.

VI. REVIEW OF CHARTER

After initial approval of this *Charter* by the Board, the Committee shall review periodically the adequacy of this *Charter* and recommend any proposed changes to the Board for approval.

VII. PUBLICATION OF CHARTER

This *Charter* will be made available on the Company's website.

Nothing in this *Charter* is deemed to be in conflict with the By-Laws or Corporate Governance Guidelines of the Company. In the event that any such conflict arises, the Company's By-Laws and Corporate Governance Guidelines will govern.

Adopted: July 26, 2006

Amended: July 25, 2007

Amended: July 22, 2009