

Corporate Governance Guidelines, 8100

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1.0 POLICY OVERVIEW, PURPOSE AND SCOPE

The Board of Directors (the "Board") of OneMain Holdings, Inc. (the "Company") has adopted the following Corporate Governance Guidelines ("Guidelines") to assist the Board in exercising its responsibilities.

The Guidelines are subject to review and modification from time to time by the Board, as the Board may deem appropriate in the best interests of the Company and its stockholders, and as required by applicable laws, regulations and the New York Stock Exchange ("NYSE") Listing Standards.

2.0 RELATED POLICIES, PROCEDURES, STANDARDS AND FORMS

This policy assumes a familiarity with the following:

POLICY/PROCEDURE/STANDARD/FORM	Reference	POLICY/PROCEDURE/STANDARD/FORM	Reference
N/A			

3.0 POLICY REQUIREMENTS

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3.1 BOARD OF DIRECTORS

A. Role of the Board

1. The Board provides governance oversight of the Company's business. The Board is responsible for overseeing the management of the Company by monitoring the effectiveness of management policies and decisions.

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2. The Board is elected by the stockholders to represent their interest in maximizing stockholder value of the Company.
3. The basic responsibility of the directors is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its stockholders.
4. Directors are expected to spend the necessary time and effort to properly discharge their responsibilities.
5. In discharging that obligation, directors should be entitled to rely on the honesty and integrity of the Company's officers, outside advisors and independent auditors.

B. Board Structure

1. The Board does not require the separation of the offices of the Chairperson and the Chief Executive Officer. The Board believes that it is in the best interests of the Company and its stockholders for the Board to have the flexibility to determine the best director to serve as Chairperson of the Board.
2. The Board is free to choose its Chairperson in any way that it deems best for the Company at any given point in time.
3. When the offices of the Chairperson and the Chief Executive Officer are held by the same person, directors who the Board has determined are independent ("Independent Directors") according to the NYSE standards will annually elect a Lead Independent Director from among the Independent Directors.
4. The responsibilities of the Lead Independent Director include:
 - Calling and presiding over executive sessions of the Independent Directors;
 - Presiding over any meetings of the Board in the absence of, or upon the request of, the Chairperson;
 - Serving as an informal liaison between the Independent Directors and the Chairperson and Chief Executive Officer;
 - Consulting with the Chairperson and Chief Executive Officer regarding the content, information and schedules of meetings of the Board;
 - Approving the content, information and schedules of executive sessions of the Independent Directors;

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- Fostering an environment of open dialogue and constructive feedback among the Independent Directors;
- Providing feedback to the Chairperson and Chief Executive Officer regarding executive sessions of the Independent Directors;
- Advising the Nominating and Corporate Governance Committee and the Chairperson on the membership of the various committees and the selection of committee Chairpersons;
- Advising the Chairperson on the retention of advisors and consultants who report directly to the Board;
- Facilitating the effective functioning of key committees;
- Ensuring the Board has the ability to provide input on long-term strategy;
- Participating in succession planning for senior management;
- Providing guidance on director succession and development;
- Receiving feedback from all interested parties who wish to make their concerns known to the Lead Independent Director;
- Engaging with stockholders as necessary and appropriate; and
- Selecting an interim lead independent director to preside over meetings at which he or she cannot be present.

C. Size of the Board

1. The Board must have at least three and no more than eleven directors. This range permits diversity of experience without hindering effective discussion or diminishing individual accountability.
2. The size of the Board, however, may be increased or decreased if determined appropriate by the Board according to the terms of the Certificate of Incorporation and Bylaws. For example, it may be desirable to increase the size of the Board to accommodate the availability of an outstanding candidate for director.

D. Majority Voting for Election of Directors

The Company has adopted majority voting in the uncontested election of directors and plurality voting in contested elections. In uncontested elections, directors are elected by a majority of the votes cast, which means that the number of shares voted "for" a director must exceed the number of shares voted "against" that director. If a nominee for director who is an incumbent director does not receive the vote of at least the majority of the votes cast, the director will promptly tender his or her

resignation to the Board.

The Nominating and Corporate Governance Committee will make a recommendation to the Board as to whether to accept or reject the tendered resignation or whether other action should be taken. The Nominating and Corporate Governance Committee and the Board may consider any factor or other information that they deem relevant in making their recommendation and decision, respectively. The Board shall act on the tendered resignation, taking into account the Nominating and Corporate Governance Committee's recommendation and the Company shall promptly disclose the Board's decision regarding the resignation and the basis for the decision on Form 8-K. If the resignation is not accepted, the director will continue to serve until the director's successor is elected and qualified, or until the earlier of the director's death, resignation or removal.

E. Selection of New Directors

1. The Board is responsible for nominating members for election to the Board and for filling vacancies on the Board that may occur between annual meetings of stockholders.
2. The Nominating and Corporate Governance Committee is responsible for:
 - Identifying, screening and recommending candidates to the Board for Board membership.
 - Considering the advice and recommendations from others as it deems appropriate, including candidates recommended by stockholders, when formulating its Board membership recommendations.
 - Considering the needs of the Board and the qualifications of candidates for Board membership, including those candidates recommended by stockholders.
 - Establishing procedures, from time to time, regarding stockholder recommendation of candidates.
3. The Board will have an appropriate orientation process for new directors that includes background materials and meetings with senior management.

F. Board Membership Criteria

1. The Nominating and Corporate Governance Committee is responsible for assessing the appropriate balance of criteria required of Board members.
2. The Nominating and Corporate Governance Committee may apply several criteria in selecting nominees. At a minimum, the Committee must consider:

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- Whether each such nominee demonstrates, by significant accomplishment in their field, an ability to make a meaningful contribution to the Board's oversight of the business and affairs of the Company and
 - The nominee's reputation for honesty and ethical conduct in their personal and professional activities.
3. Additional factors which the Committee may consider include a candidate's specific experiences and skills, expertise, diversity (including diversity of thought, educational and professional background, gender, race, age, sexual orientation or ethnic and national background), personal and professional integrity, character, business judgment, time availability in light of other commitments, dedication, conflicts of interest and such other relevant factors that the Committee considers appropriate in the context of the needs of the Board.

G. Other Public Company Directorships

The Board should seek candidates whose service on other boards will not adversely affect their ability to dedicate the requisite time to service on this Board. Directors are expected to seek Nominating and Corporate Governance Committee approval prior to joining the board of any other public company. Directors should advise the Chairperson of the Nominating and Corporate Governance Committee before accepting an appointment as chair, lead director or committee chair on any other public company board.

H. Independence of the Board

1. The Board must be comprised of a majority of Independent Directors in accordance with NYSE standards.
2. The Board must review annually the relationships that each director has with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company). Following such annual review, only those directors who the Board affirmatively determines have no material relationship with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company) will be considered Independent Directors, subject to additional qualifications prescribed under the listing standards of the NYSE or under applicable law.
3. The Board may adopt categorical standards to assist it in determining director independence. In the event that a director becomes aware of any change in circumstances that may result in such director no longer being considered independent under the listing standards of the NYSE or under applicable law, the director must promptly inform the Chairperson of the Nominating and Corporate Governance Committee.

I. Directors Who Change Their Present Job Responsibility

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1. The Board does not believe that directors who retire or change the position they held when they became a member of the Board must necessarily leave the Board.
2. Promptly following such event, the director must notify the Nominating and Corporate Governance Committee, which will review the continued appropriateness of the affected director remaining on the Board under the circumstances.
3. The affected director is expected to act in accordance with the Nominating and Corporate Governance Committee's recommendation following such review.

J. Retirement Age

It is the general policy of the Company that no director having attained the age of 75 years shall be nominated for re-election or reappointment to the Board. The Board, however, may waive this policy in individual cases.

K. Director Tenure

1. In connection with each director nomination recommendation, the Nominating and Corporate Governance Committee must consider the issue of continuing director tenure and take steps as may be appropriate to ensure that the Board maintains an openness to new ideas and a willingness to critically re-examine the status quo.
2. An individual director's re-nomination depends upon such director's performance evaluation, as well as a suitability review, each to be conducted by the Nominating and Corporate Governance Committee in connection with each director nomination recommendation.

L. Board Compensation

1. A director who is also an officer of the Company may not receive additional compensation for such service as a director.
2. The Company believes that compensation for non-employee directors should be competitive and should encourage increased ownership of the Company's shares through paying a portion of director compensation in Company shares, options to purchase Company shares or similar compensation.
3. The Compensation Committee periodically reviews the level and form of the Company's director compensation, including how such compensation relates to director compensation of companies of comparable size, industry and complexity. Such review also includes a review of both direct and indirect forms of compensation to the Company's directors, including any charitable contributions by the Company to organizations in which a director is affiliated and consulting or other similar

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indirect compensatory arrangements between the Company and a director. Changes to director compensation must be proposed to the full Board for consideration.

4. Director's fees (including any additional amounts paid to Chairpersons of committees, to the Lead Independent Director and to members of committees of the Board) are the only compensation a member of the Audit Committee may receive from the Company; provided, however, that a member of the Audit Committee may also receive fixed amounts of compensation under a retirement plan (including deferred compensation) from the Company for prior service with the Company so long as such compensation is not contingent in any way on continued service.

M. Director Share Ownership

The Board has adopted a director share ownership policy requiring all non-employee directors to hold shares of Company common stock.

N. Self-Evaluation by the Board

1. The Nominating and Corporate Governance Committee facilitates an annual self-assessment of the Board's performance as well as the performance of each committee of the Board, the results of which are discussed with the full Board and each committee.
2. The assessment should include a review of any areas in which the Board or management believes the Board can make a better contribution to the Company.
3. The Nominating and Corporate Governance Committee uses the results of this self-evaluation process in:
 - a. Assessing and determining the characteristics and critical skills required of prospective candidates for election to the Board;
 - b. Making recommendations to the Board with respect to re-nominating incumbent directors and assigning Board members to various committees; and
 - c. Strengthening Board effectiveness and governance.

O. Strategic Direction of the Company

1. It is management's job to formalize, propose and implement strategic choices and the Board's role to approve strategic direction, oversee management's execution of the strategy and evaluate the results. However, as a practical matter, the Board and management are able to carry out their respective strategic responsibilities better if there is an ongoing dialogue among the Chief Executive Officer, other members of senior management and Board members.

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2. To facilitate such discussions, members of senior management who are not directors may be invited to participate in Board meetings when appropriate.

P. Board Access to Management

1. Board members must have access to the Company's management and, as appropriate, to the Company's outside advisors.
2. Board members must coordinate such access through the Chief Executive Officer and Board members will use judgment to assure that this access is not distracting to the business operation of the Company.

Q. Attendance of Management Personnel at Board Meetings

1. The Board encourages the Chief Executive Officer to bring members of management from time to time to Board meetings to:
 - Provide management insight into relevant items being discussed by the Board;
 - Make presentations to the Board on certain matters and
 - Bring managers with significant potential into contact with the Board.
2. Attendance of such management personnel at Board meetings is at the discretion of the Board. Should the Chief Executive Officer desire to add additional members of management as attendees on a regular basis, this may be suggested to the Board for its agreement.

R. Board Interaction with Institutional Investors, Analysts, Press and Customers

It is important that the Company speak to team members and third parties with a single voice. As such, the Board Chairperson and management serve as the Company's primary spokespersons.

- S. Directors, other than the Chairperson, may not discuss matters relating to the Company's business and affairs with third parties other than management or advisors without the approval of the Chairperson of the Board, the Chief Executive Officer or the General Counsel.

T. Confidentiality

The proceedings and deliberations of the Board and its committees are confidential. Each director must maintain the confidentiality of information received in connection with their service as a director.

U. Board Orientation and Continuing Education

The Company provides new directors with a director orientation program to familiarize such directors with, among other things, the Company's business, strategic plans, significant financial, accounting and risk management issues, compliance programs, conflicts policies, code of business conduct and ethics, corporate governance guidelines, principal officers, internal auditors and independent auditors.

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Directors are encouraged to participate in independent continuing director education programs in order to maintain the requisite level of expertise to perform his or her responsibilities.

V. Director Attendance at Annual Meetings of Stockholders

Directors are invited and encouraged to attend the Company's annual meeting of stockholders in person, by phone or video conference, but the Company recognizes that such attendance may be impractical as a result of personal or business circumstances. As a result, directors are not required to attend the Company's annual meeting of stockholders.

3.2 BOARD MEETINGS**A. Frequency of Meetings**

1. The Board currently holds at least four regularly scheduled meetings each year, with the actual number of meetings to occur as the Board or its Chairperson deems appropriate.
2. The Board may act at a meeting or by unanimous written consent as the Board or its Chairperson deems appropriate.

B. Selection of Agenda Items for Board Meetings

1. The Chairperson, Chief Executive Officer and the Lead Independent Director or their respective designees may prepare an agenda for Board meetings.
2. Each Board member is free to suggest the inclusion of additional items on the agenda or to raise, at any Board meeting, subjects that are not on the agenda for that meeting.

C. Board Materials Distributed in Advance

1. Information and materials that are important to the Board's understanding of the agenda items and other topics to be considered at a Board meeting should, to the extent practicable, be distributed by management sufficiently in advance of the meeting to permit prior review by the directors, although the Board recognizes that distributing materials in advance of meetings may not always be feasible in light of timing of transactions and the operation of the business and that, in certain cases, it may not be practical or advisable.
2. Any materials submitted to the Board or its committees should be as concise as possible.

3.3 EXECUTIVE SESSIONS

The Board regularly meets in executive session without any members of management, whether or not they are directors, but with non-Independent Directors present if the Board so chooses. The Board must meet at least once a year in executive session without any members of management, whether or not they are

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directors, or any non-Independent Directors present. The Chairperson, or, in the event that the Chairperson is not independent or the offices of the Chairperson and the Chief Executive Officer are held by the same person, the Lead Independent Director, presides at all executive sessions. If the Lead Independent Director is not present, he or she selects an interim lead independent director to preside over any executive sessions.

3.4 COMMITTEE MEMBERS

A. Number and Names of Board Committees

1. The Company must have three standing committees:
 - a. Audit;
 - b. Nominating and Corporate Governance; and
 - c. Compensation
2. The purpose and responsibilities for each of these committees must be outlined in written committee charters adopted by the Board.
3. The Board may, from time to time, form a new committee or disband a current committee depending on circumstances, provided compliance with applicable laws, regulations and NYSE standards.
4. In addition, the Board may form ad hoc committees from time to time and determine the composition and areas of competence of such committees.

B. Independence of Board Committees

Each of the Audit Committee, the Nominating and Corporate Governance Committee and the Compensation Committee must be composed entirely of Independent Directors satisfying applicable legal, regulatory and stock exchange requirements necessary for an assignment to any such committee

C. Assignment and Rotation of Committee Members

1. The Nominating and Corporate Governance Committee is responsible, after consultation with the Board Chairperson, for making recommendations to the Board with respect to the assignment of Board members to various committees.
2. After reviewing the Nominating and Corporate Governance Committee's recommendations, the Board is responsible for appointing the Chairperson and members to the committees on an annual basis.

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3. The Nominating and Corporate Governance Committee must annually review the Committee assignments and consider the rotation of the Chairperson and members from time to time to the extent that the Committee deems appropriate.

3.5 LEADERSHIP DEVELOPMENT**A. Selection of the Chief Executive Officer**

1. The Board must be responsible for identifying potential candidates for, and selecting, the Company's Chief Executive Officer.
2. In identifying potential candidates for, and selecting, the Company's Chief Executive Officer, the Board must consider, among other things, a candidate's experience, understanding of the Company's business environment, leadership qualities, knowledge, skills, expertise, integrity and reputation in the business community.

B. Evaluation of Chief Executive Officer

1. The Board, acting through the Compensation Committee of the Company, annually conducts an evaluation of the performance of the Company's Chief Executive Officer.
2. The Compensation Committee must establish policies, principles and procedures, as it deems appropriate, for the evaluation of the Chief Executive Officer. Such evaluation must be based on objective criteria, including performance of the Company, accomplishment of long-term strategic objectives and development of management. The evaluation must solicit the views of the Independent Directors regarding the Chief Executive Officer's performance.
3. The Chairperson of the Compensation Committee and the Lead Independent Director must communicate the evaluation to the Chief Executive Officer.

C. Succession Planning

1. The Board must plan for the succession to the position of the Chief Executive Officer. The Board, assisted by the Nominating and Corporate Governance Committee, helps ensure the Company is developing management talent and that succession plans are in place for both emergencies and long-term planning.
2. To assist the Board, if requested by the Board, the Chief Executive Officer must prepare and distribute to the Board any materials, including recommendations and evaluations of potential successors, that the Chief Executive Officer deems necessary or that the Board may request from time to time.

3.6 OWNERSHIP AND APPROVALS

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- A. These guidelines and any material amendments are approved by the Board or delegated committee of the Board.
- B. These guidelines are reviewed at least annually.