



**HEALTH INSURANCE INNOVATIONS, INC.  
RISK AND COMPLIANCE COMMITTEE CHARTER  
(Adopted on December 14, 2017)**

**PURPOSE**

The Risk and Compliance Committee is appointed by the Board of Directors to assist the Board of Directors in fulfilling its oversight responsibilities with respect to (i) management's identification and evaluation of the Company's key risk and regulatory exposures, including the Company's risk management framework and policies, procedures and practices to manage risks, and (ii) the Company's compliance programs. The Risk and Compliance Committee's primary duties and responsibilities shall include but not be limited to the following:

- Being generally knowledgeable about the principal operational, business and compliance risks facing the Company, including the Company's risk management framework and policies, procedures and practices to manage risks.
- Together with the Audit Committee, assisting the Board of Directors in its oversight of the Company's compliance with applicable legal and regulatory requirements, including, but not limited to, federal and state laws, rules and regulations applicable to the business of the Company and its affiliates.
- Together with the Audit Committee, assisting the Board of Directors and management with regard to its oversight of the Company's principal operating, business and compliance risks.
- Overseeing the Company's risk and compliance programs, policies, and procedures and monitoring their performance.
- Providing an avenue of communication among management, the Compliance Department, the Audit Committee and the Board of Directors.
- Relative to compliance activities, the Audit Committee shall have sole oversight over matters of financial compliance (accounting, auditing, financial reporting, and investor disclosures). As to all other areas of compliance ("non-financial compliance"), the Risk and Compliance Committee shall have primary oversight responsibility. However, the two committees shall confer at least annually to review the major non-financial compliance matters, including: (i) the overall state of compliance; (ii) significant legal or regulatory risk or compliance exposures; and (iii) material reports or inquiries from regulators.

As related to compliance issues, the Risk and Compliance Committee has the authority to conduct any investigation appropriate to fulfill its responsibilities. The Risk and Compliance Committee and its members are free to talk directly and independently with any Company personnel in discharging its responsibilities.

## **COMPOSITION AND QUALIFICATIONS**

The Risk and Compliance Committee shall consist of two or more members of the Board of Directors (as determined from time to time by the Board of Directors), appointed by, and who serve at the pleasure of, the Board of Directors upon the recommendation of the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee shall recommend, and the Board of Directors shall appoint, one of the members of the Risk and Compliance Committee to serve as its chairperson. The Board of Directors may, by majority vote, remove members of the Risk and Compliance Committee. The Risk and Compliance Committee may invite any other persons, including but not limited to, employees, executive officers and directors, to attend all or part of any committee meeting as and when appropriate.

## **RESPONSIBILITIES AND DUTIES**

The Risk and Compliance Committee's responsibilities and duties include, but are not limited to, the following:

- Ensuring proper communication of significant risk and compliance issues to the full Board of Directors.
- Reviewing significant risk areas and the steps management has taken to monitor, control, and report such risk exposures.
- Monitoring the effectiveness of the Company's risk and compliance programs, policies, and procedures and recommending improvements as necessary or appropriate.
- Monitoring developments and changes in the Company's regulatory environment.
- Meeting at least quarterly with the Company's highest-level executive officer with respect to compliance matters to discuss risk and compliance programs, policies, procedures, and activities.
- Reporting to and coordinating with the Audit Committee regarding risk and regulatory compliance matters that may affect the Company's business, financial statements or compliance policies, including any material reports or inquiries from regulatory or governmental agencies.
- Reviewing and approving management's proposed approach to risk tolerance.
- Periodically receive and review reports and presentations from management on the

status of its risk management program.

- Reviewing the Company's risk profile against its risk tolerance, emerging risks and strategy to review the drivers of changes, if any, in the risk profile and their implication for the Company.
- Reviewing any regulatory investigations and similar matters and management's strategy and approach for resolution.
- Monitoring the effectiveness of the process used by management to identify, investigate and address allegations of potential misconduct and violations of risk and compliance policies or possible legal and regulatory violations.
- Provide oversight of the Company's crisis management framework, including the Company's incident response plans.
- Ensuring that the risk and compliance function of the Company has adequate resources and appropriate access to information to enable the Company to mitigate risks and ensure that the Company is operating in accordance with all rules and regulations.
- Having authority to form, and where legally permissible delegating authority to, a subcommittee of the Risk and Compliance Committee.
- Conducting any investigation that the Risk and Compliance Committee deems appropriate.
- Providing the Board of Directors with regular reports of the activities of the Risk and Compliance Committee.
- Performing such other activities from time to time as are consistent with this Charter, the Company's Amended and Restated Bylaws, and applicable laws as the Risk and Compliance Committee or the Board of Directors may deem necessary or appropriate.

## **MEETINGS**

The Risk and Compliance Committee shall meet at least four times annually or more frequently if circumstances dictate. Two members shall constitute a quorum. A majority of the members present may decide any question brought before the Risk and Compliance Committee. At the discretion of the Risk and Compliance Committee, the non-voting management liaison to the Risk and Compliance Committee designated by the Board of Directors shall attend Risk and Compliance Committee meetings. The Risk and Compliance Committee shall review and assess the effectiveness of the Risk and Compliance Committee and the adequacy of the reporting and information it is receiving at least annually, and make such changes as are necessary to maintain and enhance the Risk and Compliance Committee's effectiveness, including recommending to the Board of Directors any changes to the Risk and Compliance Committee's Charter or its composition.

## **OUTSIDE ADVISORS**

The Risk and Compliance Committee, in its sole discretion, shall have the authority to retain or obtain the advice of one or more consultants, independent legal counsel, or other advisors. The Risk and Compliance Committee shall be directly responsible for the appointment, compensation, retention, and oversight of the work of any such advisors retained by the Risk and Compliance Committee. In addition, the Company shall provide appropriate funding, as determined by the Risk and Compliance Committee, for the payment of reasonable compensation to such consultants, independent legal counsel, and other advisors retained by the Risk and Compliance Committee.

*The Risk and Compliance Committee's responsibilities and powers as delegated by the Board of Directors are set forth in this Charter. The Risk and Compliance Committee relies to a significant extent on information and advice provided by management and independent advisors.*