

**AMENDED AND RESTATED
CHARTER OF THE AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS OF
NATIONAL FINANCIAL PARTNERS CORP.
AS ADOPTED BY THE BOARD
ON DECEMBER 14, 2011**

I. PURPOSE OF THE COMMITTEE

The purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of National Financial Partners Corp. (the “Company”) is to provide assistance to the Board in fulfilling its legal and fiduciary obligations with respect to matters involving the accounting, auditing, financial reporting, internal control and legal compliance functions of the Company and its subsidiaries, including, without limitation, to:

- A. Assist the Board in its oversight of (i) the integrity of the Company’s financial statements, (ii) the Company’s compliance with legal and regulatory requirements, (iii) the independent registered public accounting firm’s qualifications and independence, (iv) the performance of the Company’s internal audit function and independent registered public accounting firm and (v) the Company’s management of market, credit, liquidity and other financial and operational risks; and
- B. Prepare the report required to be prepared by the Committee pursuant to the rules of the Securities and Exchange Commission (the “SEC”) for inclusion in the Company’s annual proxy statement.

II. COMPOSITION OF THE COMMITTEE

The Committee shall consist of no fewer than three members of the Board. The members of the Committee shall each have been determined by the Board to be “independent” under the rules of the New York Stock Exchange, Inc. (“NYSE”) and, as applicable, under the Sarbanes-Oxley Act of 2002 (the “2002 Act”). The Board shall also determine that each member is “financially literate” and that at least one member has “accounting or related financial management expertise,” in each case as such qualifications are defined by the NYSE and, as applicable, under the 2002 Act. No director may serve as a member of the Committee if such director serves on the audit committees of more than two other public companies unless the Board determines that such simultaneous service would not impair the ability of such director to serve effectively on the Committee. No member of the Committee may receive any compensation from the Company other than (i) director’s fees, which may be received in cash, common stock, equity-based awards or other in-kind consideration ordinarily available to directors; (ii) a pension or other deferred compensation for prior service that is not contingent on future service; and (iii) any other regular benefits that other directors receive.

The members of the Committee shall be nominated by the Nominating and Corporate Governance Committee and elected annually to one-year terms by majority vote of the Board at the first meeting of the Board to be held following the annual meeting of stockholders. Vacancies on the Committee shall be filled by majority vote of the Board at the next meeting of the Board following the occurrence of the vacancy. No member of the Committee shall be removed except by majority vote of the Independent Directors then in office.

III. MEETINGS AND PROCEDURES OF THE COMMITTEE

The Board shall designate one member of the Committee as its chairperson; *provided* that, if the Board does not so designate a chairperson, the members of the Committee, by majority vote, may designate a chairperson. A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

The Committee shall meet at least once during each fiscal quarter, 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. The Committee shall report regularly to the Board summarizing the Committee's actions and any significant issues considered by the Committee. The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests. The Committee shall keep written minutes of its meetings, which minutes shall be maintained with the books and records of the Company.

IV. COMMITTEE DUTIES AND RESPONSIBILITIES

The following are the duties and responsibilities of the Committee, consistent with and subject to applicable laws, rules and regulations promulgated by the SEC, NYSE or any other applicable regulatory authority:

- A. To meet with the independent registered public accounting firm, the Company's management, the Director of Internal Audit and such other personnel as it deems appropriate and discuss such matters as it considers appropriate, including the matters referred to below. The Committee must meet separately with the independent registered public accounting firm, the Company's management, and the Director of Internal Audit periodically, normally at least once each fiscal quarter.
- B. To take direct responsibility for the appointment, compensation, retention, termination and oversight of the work of any independent registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, and each such independent registered public accounting firm must report directly to the Committee (the independent registered public

accounting firm engaged for the purpose of preparing or issuing an audit report for inclusion in the Company's Annual Report on Form 10-K is referred to herein as the "independent auditors").

- C. To approve all audit engagement fees and terms and to pre-approve all audit and all permissible non-audit services to be provided by the independent auditors. The Committee shall monitor and evaluate the auditors' qualifications, performance and independence on an ongoing basis, and shall be directly responsible for overseeing the work of the independent auditors (including resolving disagreements between management and the auditor regarding financial reporting). In conducting such evaluations, the Committee shall:
- (1) At least annually, obtain and review a report by the independent auditors describing: the auditors' internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or peer review, of the auditors, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the auditors, and any steps taken to deal with any such issues; and (to assess the auditors' independence) all relationships between the independent auditors and the Company (including information the Company determines is required to be disclosed in the Company's proxy statement as to services for audit and non-audit services provided to the Company and those disclosures required by Rule 3526, Communication with Audit Committees Concerning Independence, of the Public Company Accounting Oversight Board, as it may be modified or supplemented).
 - (2) Discuss with the independent auditors any disclosed relationships or services that may impact the objectivity or independence of the independent auditors.
 - (3) Review and evaluate the qualifications, performance and independence of the lead partner of the independent auditors.
 - (4) Take into account the opinions of management and the Director of Internal Audit.
 - (5) Discuss with management the timing and process for implementing the rotation of the lead audit partner, the concurring partner and any other active audit engagement team partner and consider whether there should be a regular rotation of the audit firm itself.

The Committee shall present its conclusions with respect to the independent auditors to the Board for its information at least annually.

- D. To obtain from management in connection with any audit a timely report relating to the Company's annual audited financial statements describing all critical accounting policies and practices to be used and all alternative treatments of financial information that have been discussed by the independent auditors and management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditors, which report will be reviewed and concurred with by the independent auditors, and to obtain from the independent auditors any material written communications between the independent auditors and management, such as any "management" letter or schedule of unadjusted differences.
- E. To meet with management and the independent auditors to review and discuss the Company's annual audited financial statements and quarterly financial statements and drafts of the Company's periodic reports, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations," and to discuss with the Company's Chief Executive Officer and Chief Financial Officer their certifications to be provided pursuant to Sections 302 and 906 of the 2002 Act, including whether the financial statements fairly present, in all material respects, the financial condition, results of operations and cash flows of the Company as of and for the periods presented and whether any significant deficiencies exist in the design or operation of internal controls that could adversely affect the Company's ability to record, process, summarize and report financial data, any material weaknesses exist in internal controls, or any fraud has occurred, whether or not material, that involves management or other employees who have a significant role in the Company's internal controls. The Committee shall discuss, as applicable: (a) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; (b) analyses prepared by management and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements; and (c) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.
- F. To discuss with the independent auditors on at least an annual basis the matters required to be discussed by Statement on Auditing Standards No. 61, as it may be modified or supplemented, as well as any problems or difficulties the auditors encountered in the course of the audit work, including any restrictions on the scope of the independent auditors' activities or access to requested information, and any significant

disagreements with management and management's responses thereto. Among the items the Committee will consider discussing with the independent auditors are: any accounting adjustments that were noted or proposed by the independent auditors but were "passed" (as immaterial or otherwise); any substantive communications between the audit team and the independent auditor's national office with respect to auditing or accounting issues presented by the engagement; and any "management" or "internal control" letter issued, or proposed to be issued, by the independent auditors to the Company to the extent not addressed in Section IV. D. above. The discussion shall also include the responsibilities, budget and staffing of the Company's internal audit function.

- G. To discuss with management the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies. Discussion of earnings releases as well as financial information and earnings guidance may be done generally (i.e., discussion of the types of information to be disclosed and the type of presentation to be made).
- H. To discuss with management and, as appropriate, the independent auditors periodically, normally on at least an annual basis:
 - (1) The independent auditors' annual audit scope, risk assessment and plan.
 - (2) The form of independent auditors' report on the annual financial statements and matters related to the conduct of the audit under generally accepted auditing standards.
 - (3) Comments by the independent auditors on internal controls and significant findings and recommendations resulting from the audit.
- I. To appoint the Director of Internal Audit in consultation with management. In connection with such appointment, the Director of Internal Audit shall report functionally to the Committee and administratively to the Company's CEO. The annual compensation of the Director of Internal Audit shall be determined by the Committee in consultation with management and the Compensation Committee of the Board.
- J. To discuss with management and the Director of Internal Audit periodically, normally on at least an annual basis:
 - (1) The adequacy and effectiveness of the Company's internal controls and disclosure controls and procedures.

- (2) The annual internal audit plan, risk assessment, including the results of the annual financial risk assessment conducted by the Company's finance department and the Director of Internal Audit, and significant findings and recommendations and management's responses thereto.
 - (3) Internal audit staffing.
 - (4) The internal audit function (including competence and objectivity) and responsibilities and any scope restrictions encountered during the execution of internal audit responsibilities.
 - (5) The Committee's level of involvement and interaction with the Company's internal audit function.
 - (6) The progress and results of all internal audit projects, and, when deemed necessary or appropriate by the Committee, to direct the Company's chief executive officer to assign additional internal audit projects to the Director of Internal Audit.
- K. To establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and for the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.
- L. To establish policies governing the hiring by the Company of any current or former employee of the Company's independent auditors. These policies shall provide that no former employee of the independent auditors who was a member of the Company's audit engagement team may undertake a financial reporting oversight role at the Company within one year of the date of the commencement of procedures for a review or audit.
- M. To discuss with management periodically, normally on at least an annual basis, management's assessment of the Company's market, credit, liquidity and other financial and operational risks, and the guidelines, policies and processes for managing such risks.
- N. To discuss with the Company's General Counsel any significant legal, compliance or regulatory matters that may have a material impact on the Company's business, financial statements or compliance policies.
- O. To receive periodic reports from the Company's independent auditors, management and Director of Internal Audit to assess the impact on the Company of significant accounting or financial reporting developments that may have a bearing on the Company.

- P. To review and discuss with the independent auditors the results of the year-end audit of the Company, including any comments or recommendations of the Company's independent auditors and, based on such review and discussions and on such other considerations as it determines appropriate, recommend to the Board whether the Company's financial statements should be included in the Annual Report on Form 10-K.
- Q. To obtain assurance from the independent auditors that the audit of the Company's financial statements was conducted in a manner consistent with Section 10A of the Securities Exchange Act of 1934, as amended, which sets forth certain procedures to be followed in any audit of financial statements required under that Act.
- R. To produce the reports described under "Committee Reports" below.
- S. To discharge any other duties or responsibilities delegated to the Committee by the Board from time to time.

V. COMMITTEE REPORTS

The Committee shall produce, and provide, to the Board any report, including any recommendation, or other disclosures required to be prepared by the Committee pursuant to the rules of the SEC for inclusion in the Company's annual proxy statement.

VI. EVALUATION OF THE COMMITTEE

The Committee shall conduct 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 include a review of the adequacy of this charter and shall recommend to the Board any revisions the Committee deems necessary or desirable, although the Board shall have the sole authority to amend this charter. The performance evaluation shall be conducted in such manner as the Committee deems appropriate; provided that, the Committee shall deliver to the Board a report, which may be oral, setting forth the results of its evaluation.

VII. DELEGATION TO SUBCOMMITTEE

The Committee may, in its discretion, delegate a portion of its duties and responsibilities to a subcommittee of the Committee. The Committee may, in its discretion, delegate to one or more of its members the authority to pre-approve any audit or non-audit services to be performed by the independent auditors, provided that any such approvals are presented to the Committee at its next scheduled meeting.

VIII. 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 or independent counsel, accountants or other experts, as it deems appropriate, such fees to be borne by the Company.