

Tax Policy

Our tax policy is aligned with CNO's overall corporate Code of Conduct. To this end, the principles underlying our tax processes reinforce the trust and promises we have built with each of our key stakeholder groups. Our overall tax strategy is developed to support the company's short-term and long-term business goals and objectives. The Audit and Enterprise Risk Committee ("AERC") of our Board of Directors oversees our financial reporting, including our tax reporting. Our tax strategy is reviewed by both the AERC and our executive leadership group ("ELG") to allow for open dialogue and/or to reject any tax strategies viewed as being contrary to our overall corporate objectives.

Our tax professionals are accountable for day-to-day tax operations and selected strategic tax planning opportunities. We reject planning opportunities that are not in line with our values or are inconsistent with our reputation. Depending on the degree of complexity, we utilize external resources to validate a specific tax position or strategy. It is our practice to secure an opinion letter to support a tax position when appropriate based on our level of risk tolerance. Decisions made regarding uncertain tax issues are based on a collaborative effort between Tax and Finance leadership.

We have focused much attention on our tax system and related technologies in an effort to ensure timely and accurate reporting. It is our goal to allocate more tax resources to complex and higher-risk tax matters. Using shared industry resources, we identify and implement best-practice procedures to continually improve quality and comply with the various tax authorities.

We strive to ensure that all filing positions are supported by the U.S. Tax Code and related case law.

We value transparency and cooperation with tax authorities and are committed to engaging with them in a professional, honest and collaborative manner. In the event there is a disagreement with our view on the appropriate tax treatment of a given item, we are committed to try to resolve the issue to reach a mutually agreeable resolution.

We utilize key tax measures such as our effective tax rate to analyze our periodic tax expense. To the extent our effective tax rate differs from the payments we make to tax authorities, we evaluate the differences for reasonableness, and this information is disclosed in our public financial statements. Other tax measures are also evaluated to identify potential anomalies or exceptions that require follow-up.

Tax incentives are government measures that are intended to influence business decision-making or encourage businesses to invest in a particular way, by reducing the amount of tax they have to pay. A number of tax jurisdictions in which we operate offer incentives of various kinds. We view these incentives selectively based on the potential financial and/or social benefit of each opportunity. We seek to use these incentives where they are aligned with our business and operational objectives. We support these incentive programs as they serve as a tool to support our objectives.