

**CHARTER
TREASURY AND FINANCE COMMITTEE
PEOPLE'S UNITED FINANCIAL, INC.**

Purpose and Authority:

The Treasury and Finance Committee (the "Committee") has been established by the Board of Directors of People's United Financial, Inc. (the "Company") to assist the Board in its oversight of management's implementation of the Treasury strategies of the Company and its subsidiary, People's United Bank, N.A. (the "Bank"), (collectively, "People's United"), including strategy and policies relating to (i) liquidity and funding; (ii) interest rate risk management; (iii) investment portfolio management; (iv) the use of derivatives; and (v) the Bank's bank-owned life insurance program. The Committee also oversees investments, investment policies and funding for the Bank's retirement plans.

The Committee shall coordinate its oversight of interest rate and liquidity risk with the Company's Enterprise Risk Committee, which has responsibility for oversight of the enterprise-wide risk management process for People's United.

The Committee's primary role is to oversee and monitor management's implementation of People's United's Treasury strategy and policies; management is responsible for establishing and maintaining effective Treasury processes that conform to People's United's strategic plan, policies and its enterprise liquidity and interest rate risk appetite.

In exercising its responsibilities, the Committee is authorized to retain such advisors as it deems appropriate, at the Company's expense.

Membership, Evaluation and Conduct of Meetings:

The Committee shall consist of at least three Company directors. Members, including the Committee Chairperson, are elected annually by the Board. The Chairperson of the Committee will preside at meetings and shall report to the Board. The Committee will meet at intervals established by the Board. Minutes of all meetings of the Committee shall be kept and recorded, and shall be provided to the entire Board at a subsequent Board meeting. This Charter will be reviewed and approved annually. The Committee will conduct an annual comparison of the performance of the Committee with the requirements of this Charter.

Responsibilities:

A. Treasury Policy Oversight

- At least annually, review and approve People's United's Treasury Policies.
- Oversee management's compliance with People's United's Treasury Policies.
- Monitor management's response to Treasury-related supervisory and regulatory pronouncements (e.g. new regulations, guidance, bulletins and supervisory letters).

B. Liquidity and Interest Rate Risk

- Oversee the development and implementation of People's United's liquidity risk management strategy, including its liquidity risk limits, wholesale funding strategy, liquidity stress testing and contingency funding plan.
- Review results of cash flow forecasting and other reports related to People's United's liquidity position.
- Oversee development and implementation of People's United's interest rate risk limits and interest rate risk management strategy.

C. Investment Portfolio Management

- Monitor performance of People's United's investment portfolios, including review of management reports concerning current investment positions.
- Monitor compliance with both applicable law and regulations and the portions of People's United's Treasury Policies that govern portfolio investments.
- Review the acquisition, retention and sale of investment securities.
- Oversee management of risk in People's United's investment portfolios; review significant investment portfolio risk exposures and monitor the steps management is taking to monitor and control such risk.

D. Derivatives

- Review significant risk exposures in People's United's derivatives portfolio and the steps management is taking to monitor and control such exposures.

E. Bank-Owned Life Insurance

- Oversee management of the Bank's bank-owned life insurance program, including oversight of the program's investment performance and risk management.

F. Benefit Plan Investments

- Monitor investment performance of the Bank's various defined benefit retirement plans. Establish and oversee implementation of an investment policy for the Bank's defined benefit pension plans and approve funding for such plans. Act on recommendations from the Bank's management-level Human Resources Administrative Committee regarding changes in investment options offered in the defined contribution plans. At least annually, review and approve investment policies of all defined benefit and defined contribution plans.