

**NATIONWIDE MUTUAL INSURANCE COMPANY  
NATIONWIDE MUTUAL FIRE INSURANCE COMPANY  
NATIONWIDE CORPORATION  
CHARTER OF THE AUDIT COMMITTEES**

The Audit Committees are committees of the Board of Directors of Nationwide Mutual Insurance Company, Nationwide Mutual Fire Insurance Company (“NMIC”) and Nationwide Corporation (collectively, the “Companies”). In addition, the Audit Committee of NMIC serves as the Audit Committee for each insurance company in the Nationwide group of companies for purposes of the NAIC Model Audit Rule as adopted in all applicable states. The Audit Committees are collectively referred to as the Committee herein. The Committee shall be comprised of three or more directors as determined by the Boards, each of whom shall be an independent non-executive director, free from any relationship that would interfere with the exercise of his or her independent judgment. To be considered independent, a member of the Audit Committee may not, other than in his or her capacity as a member of any of the Audit Committees, Boards of Directors of the companies, or any other Board committee, accept any consulting, advisory or other compensatory fee from the Companies. All members of the Committee shall have a basic understanding of finance and accounting, and be able to read and understand fundamental financial statements. One or more members of the Committee shall have accounting or related financial management expertise, as determined by the Governance Committees of the Companies.

The Committee’s primary function is to assist the Board of Directors (collectively, the “Boards”) in fulfilling their oversight responsibilities by reviewing the systems of internal controls which management and the Boards have established, as well as audited financial statements prepared on the basis of generally accepted accounting principles (“GAAP”) for the Nationwide enterprise and the audit process. The Committee shall have the power to conduct or authorize investigations into any matters within the Committee’s scope of responsibilities. The Committee shall be empowered to retain independent counsel, auditors, or others to assist in the conduct of the investigation.

Members of the Committee and its chair shall be elected by the Boards based on the recommendation of the Governance Committees, and may be removed at any time by a majority vote of the relevant Boards. The Committee may establish subcommittees from time to time for purposes of considering issues described below, provided that no decision concerning the evaluation of the Committee shall be delegated to a subcommittee. The Committee shall report to the Boards at the next scheduled Board meeting following each Committee meeting. The report may take the form of a written report or an oral report by the chair of the Committee or any other member of the Committee designated by the Committee to make such a report.

The Committee shall meet at least four times per year, or more frequently as circumstances require. Meetings may be called by the chair or any two or more members of the Committee and may be held telephonically. Meetings may be attended by any non-management member of the Boards, although Directors who are not members of the Committee are not entitled to vote on issues considered by the Committee. The Committee may invite or exclude any person it deems appropriate to carry out its responsibilities. The chair elected by the Boards will chair all meetings of the Committee and may cast the tie-breaking vote on any issue brought to a vote by the Committee. In the absence of the chair elected by the Boards,

another member of the Committee, selected by the members in attendance, shall chair the meeting.

In meeting its responsibilities, the Committee is expected to:

A. Annual Actions - Governance

1. (a) Review and, if necessary, update the charters of the Committee and the Office of Internal Audit annually, and  
(b) Submit the charters to the Boards for approval.
2. Annually review, and if necessary, update, the Companies' Independent Auditor Policy.
3. Evaluate the Committee's performance annually in accordance with policies and procedures established by the Boards.
4. Annually evaluate the performance of the Office of Internal Audit.

B. Annual Actions –Independent Auditor

1. Appoint, terminate, and compensate the Companies' independent registered public accounting firm (the "Independent Auditor"), including a review and discussion of the independence and qualifications of the Independent Auditor. The Independent Auditor is ultimately accountable to, and must report directly to, the Committee.
2. At least annually, obtain and review a report by the Independent Auditor describing:
  - (a) the firm's internal quality control procedures;
  - (b) any material issues, and the steps taken to deal with any such issues, raised by:
    - (i) the most recent Public Company Accounting Oversight Board inspection report,
    - (ii) internal quality control review,
    - (iii) peer review of the firm, or
    - (iv) any inquiry or investigation by governmental or professional authorities within the preceding five years; and
  - (c) all relationships between the Independent Auditor and the Companies.
3. Require the Independent Auditor to timely report to the Audit Committee in accordance with the requirements of SAS 114, *The Auditor's Communication with those Charged with Governance*, SAS 115, *Communication of Internal Control Related Matters Identified in an Audit*, and SAS 61, *Communication with Audit Committees*, or their respective replacement, and to review with management and the Independent Auditor at the completion of the annual examination:

- (a) The Independent Auditor's judgments about the quality and appropriateness of the Companies' accounting principles as applied in their financial reporting;
  - (b) Any related significant findings and recommendations of the Independent Auditor together with management's responses thereto;
  - (c) Any significant changes required in the audit plan, any serious difficulties or disputes with management encountered during the course of the audit and its resolution and other matters related to the conduct of the audit which are to be communicated to the Committee under generally accepted auditing standards or statutory auditing standards;
  - (d) All significant accounting policies and material permitted practices;
  - (e) All material alternative treatments of financial information within GAAP or statutory accounting principles that have been discussed with management officials of the insurer, ramifications of the use of the alternative disclosures and treatments, and the treatment preferred by the accountant; and
  - (f) Other material written communications between the accountant and the management of the insurer, such as any management letter or schedule of unadjusted differences.
4. Meet to review and discuss the annual GAAP audited financial statements with management and the Independent Auditor.

C. Ongoing Responsibilities –Independent Auditor

- 1. Pre-approve all audit, audit related, tax and other non-audit services (and related fees) performed by the Independent Auditor.
- 2. Evaluate the performance of the Independent Auditor.
- 3. Oversee the work of the Independent Auditor.
- 4. Set hiring policies for employment by the Companies of current or former employees of the Independent Auditor.
- 5. Approve the assignment and require rotation of the Independent Auditor's lead engagement and review partners.
- 6. Resolve any disagreements between management and the Independent Auditor.

D. Ongoing Responsibilities – Office of Internal Audit

- 1. Provide an open avenue of communication between the Office of Internal Audit, the Independent Auditor and the Boards.
- 2. Consider, in consultation with the Independent Auditor and the senior officer in the Office of Internal Audit (the "Chief Auditor"), the audit scope and plan of the Office of Internal Audit and the Independent Auditor.

3. Review with the Chief Auditor and the Independent Auditor the coordination of audit effort to review completeness of coverage, reduction of redundant efforts, and the effective use of audit resources.
4. Inquire of management, the Chief Auditor and the Independent Auditor about significant risks or exposures that exist, and assess the steps management has taken to manage and/or mitigate such risks and exposures to the Companies.
5. Consider and review with management and the Chief Auditor:
  - (a) Significant findings during the year and management's responses thereto;
  - (b) The adequacy of the Companies' internal controls and procedures, including but not limited to computerized information system controls and security;
  - (c) Any changes required in the planned scope of its audit plan and any difficulties encountered in the course of its audits, including any restrictions on the scope of its work or access to required information; and
  - (d) The budget and staffing of the Office of Internal Audit.
6. Review and discuss the independence of the Office of Internal Audit.
7. Review and concur in the appointment, evaluation, replacement, reassignment or dismissal of the Chief Auditor.

E. Ongoing Responsibilities – Additional Matters

1. Review with management and the Chief Auditor the results of the Companies' monitoring of compliance with the conflict of interest policy and waivers of that policy.
2. Receive and consider regular reports of management and the Chief Compliance Officer regarding the establishment and assessment of compliance programs and controls, including reports of serious compliance issues.
3. Review policies and procedures with respect to officers' expense accounts and perquisites, including their use of corporate assets, and consider the results of any review of this area by the Office of Internal Audit.
4. Provide guidance and direction on the Ethics program. Review Ethics program status reports presented annually by the Chief Ethics Officer. Review decisions on ethics issues related to the company's most senior management. Review periodically the ethics activities of the Companies with management and the Chief Legal and Governance Officer.
5. Review legal and regulatory matters, including reports from regulators as appropriate, that may have a material impact on the financial statements, and related compliance policies and programs of the Companies.
6. Maintain minutes of meetings and regularly report actions of the Committee to the Boards with such recommendations as the Committee may deem appropriate.
7. Establish procedures for the receipt, retention and treatment of complaints received by the Companies regarding accounting, internal accounting controls, or auditing matters, including a process for the receipt of anonymous, confidential concerns submitted by employees regarding questionable accounting or auditing matters.

8. Engage and compensate independent counsel and other advisers, and pay such administrative expenses as the Committee determines are necessary or appropriate to carry out its duties.
9. The Committee shall meet with the Chief Auditor, the Independent Auditor and management in separate executive sessions to discuss any matters that the Committee or these groups believe should be discussed privately with the Committee.

The above lists represent examples of actions the Committee may take in fulfilling its responsibilities.

The duties and responsibilities of a member of the Committee are in addition to those duties set out for a member of the Boards.

Approved by the Board of Directors: October 6, 2010