



KEMPER CORPORATION

Code of Ethics for Senior Financial Officers

Kemper's Code of Ethics for Senior Financial Officers applies to Kemper Corporation's Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer, or persons performing similar functions, and recognizes the important and unique leadership role that those officers hold with regard to Kemper's corporate governance. Kemper's Code of Ethics for Senior Financial Officers provides principles to which those officers are expected to adhere and advocate, thereby ensuring that shareholders' interests are appropriately protected and preserved. This code consists of the principles listed below which supplement, but do not replace, the Code of Business Conduct and Ethics applicable to all employees.

The officers covered by this Code of Ethics for Senior Financial Officers are required to:

1. Act with honesty and integrity, avoiding actual or apparent conflicts of interest between personal and professional relationships.
2. Proactively promote ethical behavior as a responsible partner among peers in the work environment.
3. Provide full, fair, accurate, timely and understandable disclosure in reports and documents filed with the Securities and Exchange Commission and in other public communications by Kemper.
4. Comply with applicable rules and regulations of federal, state and local governments, and other appropriate private and public regulatory agencies.
5. Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing one's independent judgment to be subordinated.
6. Respect the confidentiality of information acquired in the course of one's work except when authorized or legally obligated to disclose; such confidential information will not be used for personal advantage.
7. Understand one's responsibility to promptly report violations of this code to the Chief Legal Officer or other appropriate individuals in accordance with the Code of Business Conduct and Ethics.
8. Acknowledge accountability for adherence to this code, and that any material violation of the code may subject one to disciplinary action up to and including termination.