

COMMUNICATIONS POLICY

ADOPTED JANUARY 23, 2004

As Amended July 13, 2006

1. Except as provided below, all communications from stockholders or other interested parties to the Board of Directors, any Committee of the Board of Directors, the independent or non-management directors, or to any individual director must be sent in writing to the Corporate Secretary at the following address:

Waddell & Reed Financial, Inc.
Attn: Corporate Secretary 6300
Lamar Avenue
Overland Park, KS 66202

Envelopes should contain a clear notation indicating all intended recipients, those being the Board of Directors as a group, a Committee of the Board of Directors (indicating which Committee), the independent or non-management directors, each as a group, or any individual director.

Notwithstanding the foregoing, all stockholder proposals for inclusion in the Company's proxy statement and related communications submitted pursuant to Rule 14a-8 of the Securities Exchange Act of 1934, as amended, must be submitted in accordance with such Rule 14a-8 and the Bylaws of the Company.

2. All such communications must identify the author and state whether the author is a stockholder of the Company.

3. The Secretary will act as agent for the directors in facilitating communications to the Board of Directors as a group, a Committee of the Board of Directors, the independent or nonmanagement directors, each as a group, or any individual director. In such capacity, the Secretary may review, sort and summarize the communications. If the Secretary reasonably determines in good faith that any such communication relates to an improper or irrelevant topic or is substantially incomplete, the Secretary will not forward such communication to the intended recipient; however, copies of such communications will be made available to the intended recipient upon request.

4. Upon receipt of any communication from stockholders or other interested parties, the recipient will determine in his or her reasonable judgment whether such communications should be discussed or distributed to any other directors or to any officer of the Company.