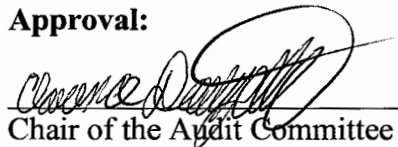


Life Insurance Company of Alabama

CORPORATE BORROWING POLICY

It is the policy of this organization to manage operations on a cash basis, however, there may come a time whereby a line of credit is necessary. In that event, senior management is authorized by the board to borrow up to \$1,000,000, any amounts in excess of this will require additional board approval. In order to borrow these funds it will be necessary for two senior officers to sign off on the loan application.

Approval:

A handwritten signature in black ink, appearing to read "C. M. D.", is written over a horizontal line.

Chair of the Audit Committee or President of the Board of Directors

May 5, 2014

Date