

SOFTWARE LICENSE AGREEMENT

This Software License Agreement is by and between InsPro Technologies, LLC, a Delaware limited liability company (“InsPro” or the “Company”), and Life Insurance Company of Alabama, an Alabama corporation with principal place of business at 302 Broad St., Gadsden, AL 35901 (“LICOA” or the “Client”). The Company and the Client may each be referred to individually in this Agreement as a “Party” or collectively as the “Parties” to this Agreement.

BACKGROUND

The Company desires to license to the Client the Licensed Program and the Client agrees to obtain such license of the Licensed Program, on the terms and subject to the conditions set forth in this Agreement.

NOW THEREFORE, the Parties, intending to be legally bound by this Agreement, agree as follows:

1. **Definitions.** Unless otherwise defined, all capitalized terms used in this Agreement shall have the meanings provided below:

“Acceptance” has the meaning described in Section 6(b).

“Acceptance Date” has the meaning set forth in Section 6(b).

“Agreement” means this agreement, together with all exhibits, schedules and supplements attached hereto.

“Affiliate” means, with respect to either the Company or the Client, a legal entity that (a) owns or controls a Party, directly or indirectly, or (b) is owned or controlled, directly or indirectly, by a Party, excluding any legal entity organized as a joint venture between a Party and a third party, or (c) is directly or indirectly under common ownership or control with a Party.

“Ancillary Programs” means the third party software required to operate the Licensed Program and listed in Schedule A.

“Authorized User” means any employee, agent or contract personnel, individual, or firm, rendering services to the Client or Client’s Subsidiary in connection with the Client’s (or Client Subsidiary’s) business operations supported by this Agreement who is authorized by the Client’s security administrator to use the Licensed Program in accordance with the terms of this Agreement and for whom the Client has issued an individual password.

“Client Business” means the insurance and non-insurance service offerings provided by Client and Client Subsidiaries to customers or end users, including marketing and administration of insurance policies and plans, travel emergency assistance contracts and other similar service offerings.

“Client Content” means any and all information and data Client inputs in the Licensed Program or provides to the Company to input in the Licensed Program.

“Client Modifications” means any modifications to the Licensed Program that provides new or improved features, functionality, or performance for the Licensed Program specifically for the Client and are priced separately by the owner of the Licensed Program.

“Client Subsidiary” means an entity that is an Affiliate of Client and that is engaged in marketing or administration activities substantially similar to those conducted by Client or other Client Subsidiary as of the Effective Date.

“Designated System” means the Client’s computer hardware and software systems on which the Licensed Program and Ancillary Programs will be installed, operated and maintained, including, without limitation, any replacements or substitutions made to the Designated System from time to time. The Designated System shall meet or exceed any minimum hardware and software requirements provided by InsPro to the Client.

“Documentation” means all materials supplied by the Company under this Agreement, including all installer’s, operator’s and user’s manuals, training materials, sales and marketing literature, guides, functional and/or technical specifications, and other materials, in any or all media, for use in conjunction with the Licensed Program.

“Effective Date” means the date this Agreement is executed and delivered by the last Party to sign this Agreement.

“License” has the meaning set forth in Section 3(a) of this Agreement.

“License Fee” has the meaning set forth in Section 5 of this Agreement.

“Licensed Program” means the proprietary InsPro Insurance System© developed and owned by the Company with the components described on Schedule B. The term Licensed Program does not include the Ancillary Programs.

“New Component” means a new module, new component, added functionality or service function added to the Licensed Program after the Effective Date by InsPro and offered to some or all of its clients, including the Client, for additional fees. The term “New Component” does not include any Components included in the Licensed Program as of the Effective Date and identified on Schedule B.

“Production Date” has the meaning set forth in Section 6(b).

“Software Release” means a subsequent release of the Licensed Program, containing minor corrections, bug fixes, revisions, patches, service packs, updates and other modifications that do not meet the definition of Client Modifications and are made available for users of the Licensed Program without additional charge. “Software Release” shall not include any New Components, option or future product that the Company provides and prices separately.

“Taxes” has the meaning set forth in Section 10 of this Agreement.

2. Scope of Agreement. This Agreement sets forth the terms upon which the Client obtains and licenses the Licensed Program from the Company.

3. License and Use of the Licensed Program and Client Content.

(a) Grant by Company to Client of License to the Licensed Program.

Concurrently with the execution of this Agreement and subject to payment of the License Fee, InsPro grants to the Client, subject to the terms and conditions of this Agreement, a terminable (until the License Fee is paid in full and, thereafter only as set forth below), non-exclusive, non-transferable (except as expressly permitted in this Agreement), worldwide right and license (the "License") to: (i) access, display, run and interact with the functionality of the Licensed Program and Ancillary Programs solely through the Authorized Users and solely for conduct of the Client Business, policy or contract processing, quoting, issuance and billing on the Designated System and on any backup system maintained by or on behalf of the Client if the Designated System is inoperative; (ii) make and maintain archival copies of the Licensed Program and Ancillary Program(s), which copies shall be subject in all respects to the terms and conditions of this Agreement; and (iii) use the Documentation solely for purposes of supporting the Client's use of the Licensed Program. The License includes extension of the use of the License to the Authorized Users of the Client Subsidiaries. The License shall continue unless terminated as provided in Section 8 of this Agreement, unless extended or converted to a perpetual, "AS IS" license as provided in Section 8(g) of this Agreement. The License granted in this Section 3(a) does not include the right to modify, improve or make derivative works from the Licensed Program, Ancillary Programs or Documentation, and the Client agrees that it will not engage in any such acts without the prior written consent of the Company.

(b) Authorized Users. The Client's security administrator shall issue access to the Licensed Program to its Authorized Users, shall maintain at all times a list of Authorized Users, and shall share such listing with the Company as reasonably requested by the Company. The Client's security administrator shall interact with and cooperate with the Company in terms of establishing and maintaining the security procedures implemented to maintain the integrity and security of the Licensed Program.

(c) Client Content. All Client Content is the confidential and proprietary information and exclusive property belonging to Client. Client Content shall not be (1) used by the Company other than in connection with performance of its undertakings in this Agreement, or (2) disclosed, sold, assigned, leased, or otherwise provided to third parties not under contract with the Client or the Company except as permitted by this Section 3(c).

Subject to the terms and conditions of this Agreement, the Client hereby grants to the Company restricted permissions to copy, display, use and transmit Client Content as follows:

(i) Electronic transmissions are permitted via secure Internet connection or other means containing suitable system and operational safeguards (similar to those employed by insurance institutions within Client's industry) which are intended to prevent loss of data access, loss of data confidentiality, and loss of data integrity;

(ii) All third party persons or firms receiving Client Content from or through Company (including any Company's sub-licensors and subcontractors) are previously disclosed in writing to Client as acting under written contracts with Company that contain confidentiality provisions restricting the distribution and use of Client Content.

In the event Company or its agents or subcontractors discover or are notified of a material breach or potential material breach of security or privacy of client content, Company shall immediately (1) notify the Client of the same and (2) disclose whether Client Content was in the possession of Company or its agents or subcontracts as part of the Application Services at the time of such material breach or potential material breach. All notification and reporting requirements of such breach are defined in the Business Associates Agreement between the Parties.

(d) Grant by Client to Company of License to Client Content. The Client hereby grants to the Company a non-exclusive, worldwide, royalty-free license to copy, display, use and transmit Client Content on and via the Internet and to make Client Content available to third parties, but only as necessary to enable the Company to provide the Licensed Program (including through sublicense or independent contractors); provided, however, that the Company shall use this license solely for purposes related to this Agreement and the provision of the Licensed Program and related services to the Client.

(e) License Restrictions. The License and use rights granted in Section 3(a) are subject to the following restrictions, which are applicable to the Client and all of its Authorized Users. Except as expressly provided in this Agreement, the Client may not:

(i) rent, lease, or lend or directly or indirectly transfer the Licensed Program or any Ancillary Program to any third party;

(ii) reverse engineer, decompile, disassemble, decrypt, decipher, reconstruct or re-orient the Licensed Program or any Ancillary Program, except and only to the extent that such activity is expressly permitted by applicable law notwithstanding this limitation;

(iii) make any modifications, adaptations, enhancements, changes or any derivative works based on the Licensed Program;

(iv) remove, modify or obscure any copyright, trademark, patent or mask work notices that appear on the Licensed Program or that appear during use of the Licensed Program;

(v) copy, make available or distribute the Licensed Program, any Ancillary Program or any Documentation to any third party other than Authorized Users;

(vi) use the Licensed Program or any Ancillary Program for any purpose other than the purposes set forth in Section 3(a) of this Agreement, including any amendment to Section 3(a) while the License is in effect;

(vii) impose any lien or encumbrance upon, or otherwise interfere with the Company's ownership and right to possession of the Licensed Program and Documentation; or

(viii) use the Ancillary Programs in violation of any applicable end-user license terms required by the vendor of such Ancillary Programs, which terms may permit use of the Ancillary Programs only in combination with the Licensed Program and solely for purposes of operating the Licensed Program, not as stand-alone applications;

In the event that the Client violates Section 3(e)(i), Section 3(e)(v) or Section 3(e)(vi), the Company may, in its sole discretion, immediately terminate this Agreement by providing written notice to the Client. In such event, the "AS IS" license set forth in Section 7(g) shall not apply. In the event the Company has good faith reason to believe the Client has violated any of Sections 3(e)(ii) through (iv), (vii) or (viii), the Company shall provide the Client with written notice of such event and a 30-day cure period. If, at the end of such cure period, the Company has good faith reason to believe the violation remains uncured, the Company shall have the right to terminate this Agreement, but at the time of termination the Client shall have the right to convert to "AS IS" license described in Section 7(g) of this Agreement (without the ability to enter into the separate maintenance and services agreement).

(f) Modifications to or Deletions from Licensed Program.

(i) The Company may modify or remove existing Licensed Program components, or reasonably modify the use rights with respect to existing Licensed Program components that are licensed to Client under this Agreement, including through Software Releases and Client Modifications; provided, however, that Licensed Program features and functionality will, at a minimum, be no less than and comparable to the then-existing Licensed Program. The Company will provide the Client with notice of any such revisions to the Licensed Program at least thirty (30) days in advance of any such revision by providing Client with notice and documentation of the revised Licensed Program.

(ii) The Company may develop additional Licensed Program Components and will send the Client notice of the availability of any such additional Component. Any such additional Licensed Program Components shall be priced separately. The Company will provide the Client, if the Client expresses an interest in procuring such additional Licensed Program Component, with information regarding the purchase, installation and Acceptance of such new Component.

(g) Client Modifications. Any Client Modifications to the Licensed Program shall be made pursuant to the provisions of a Professional Services Agreement, in the form of Exhibit A attached to this Agreement. Without limiting the foregoing, if there is any change in the Client Business that necessitates the development of a New Component to the Licensed Program, such modification shall be procured and developed through the Professional Services Agreement process.

(h) Intellectual Property Rights. All title and intellectual property rights in and to the Licensed Program, and any copies that Client is permitted to make pursuant to the terms of this Agreement, are and will continue to be owned by the Company or its suppliers. All title and intellectual property rights in and to the content which may be accessed through use of the Licensed Program is the property of the respective content owner and may be protected by applicable copyright or other intellectual property laws and treaties. This Agreement grants the Client no rights to use such content other than as expressly set forth in this Agreement. All applicable common law and statutory rights in and to the Licensed Program, including, but not limited to, rights in confidential and trade secret material, source code, object code, trademarks, service marks, patents and copyrights and all derivative works therein shall be and will remain the property of the Company and the Client will have no right, title or interest in any of such proprietary rights. The Client agrees that only the Company or its designees will have the right to alter, maintain, enhance or otherwise modify the Licensed Program as between the Client and the Company. The Client, its officers, employees, customers and Affiliates are prohibited from making any modifications, adaptations, enhancements, changes or derivative works of the Licensed Program and the Client shall so advise all Authorized Users of such restrictions. To protect the Company's rights in the Licensed Program, the Client, as a Client, shall, at the reasonable request of the Company, promptly execute and assign any and all applications, including, but not limited to, copyright applications, together with any and all assignments and any other instruments that the Company deems reasonably necessary to protect or maintain the Company's rights in the Licensed Program and any derivative works with respect thereto.

(i) Branding, Trademarks and Logos. Nothing in this Agreement shall be construed as granting either Party any right, title, interest, or license in or to any of the other Party's names, word marks, logos, logotypes, designs or design marks, trade dress or other trademarks, other than as specifically stated herein.

(j) Software Source Code. InsPro is party to a Three-Party Escrow Service Agreement (the "Escrow Agreement") with Iron Mountain Intellectual Property Management, Inc., ("Escrow Agent") and has added Client as a "Beneficiary", at no cost to Client, under such Escrow Agreement with respect to the Licensed Program. The Escrow Agreement sets out, inter alia, the requirements imposed on the Company to update the source code, and to add any Software Releases to the escrow, and the events of the release of the source code and the obligations of the escrow agent. The Escrow Agent shall release the source code to the Client, as a Beneficiary under the Escrow Agreement, in connection with such termination, under the following conditions.

(i) Company's uncured breach of this Agreement;

(ii) Failure of InsPro to function as a going concern or operate in the ordinary course;

(iii) InsPro enters into or files a petition, arrangement, application, action or other proceeding for relief or protection under the bankruptcy laws of the United States or any similar laws of the United States or any state of the United States, or InsPro transfers all or substantially all of its assets to another person or entity without a concurrent written assignment

and assumption of the License Agreement by such person or entity which is permitted under the License Agreement, or InsPro becomes insolvent; or

(iv) If InsPro sells, assigns or otherwise transfers all rights to the Deposit Material (as defined in the Escrow Agreement) to an unaffiliated third party, and such third party does not, concurrently with such sale, assignment or transfer assume in writing InsPro's obligations under this Agreement and/or assignment or transfer, substantially alters, revises or modifies the Licensed Program such that it cannot be used by the Beneficiary substantially as used immediately prior to such sale, transfer or assignment.

(k) Reservation of Rights. The Company reserves all rights not expressly granted to the Client in this Agreement. Without limiting the foregoing, the Parties agree that, except as specifically set forth in this Agreement, the Company retains all rights, title and interest in and to the Licensed Program and the Documentation, including any modifications, enhancements and derivative works thereof and all Software Releases, except as specifically provided in the Professional Services Agreement or a schedule thereunder. All Client Content shall be owned by the Client, and the Client shall retain all right, title and interest in and to such Client Content.

4. License Fee and Payment. Upon execution of this Agreement, the Client shall be obligated to pay to the Company the license fee set forth in Schedule C attached hereto and made a part hereof (the "License Fee"). The License Fee shall be payable according to the schedule provided in Schedule C. Payment of the License Fee by the Client to the Company shall constitute the full consideration for the grant of the License and use rights under this Agreement. No additional License Fee shall be payable in respect of any conversion of the License to a perpetual, "AS IS" license as provided in Section 8(g) of this Agreement. The Parties acknowledge, however, that in the event the Client licenses additional New Components or is provided with Client Modifications to be developed pursuant to the Professional Services Agreement, the Company reserves the right to charge additional fees in respect of such added New Component or Client Modification. The terms upon which the Company supplies any additional New Components, Client Modifications or other new material or services not contemplated by this Agreement as of the Effective Date shall be as agreed in writing by the Company and Client.

5. Installation, Acceptance and Training.

(a) Installation. InsPro shall install the Licensed Program and Ancillary Programs as set forth on an Installation Schedule attached as Schedule D to this Agreement.

(b) Acceptance. Once the Licensed Program has been installed as set forth on the Installation Schedule, the Client shall have thirty (30) days to accept or reject the Licensed Program. If formal acceptance or rejection has not been received by InsPro at the end of such thirty-day period, the Licensed Program shall be deemed accepted by the Client upon the earlier of one-hundred eighty (180) days after the installation date or the date the Client has initially put the Licensed Program into production for its business (the "Production Date"). The date on which the Client accepts the Licensed Program or has been deemed to accept the Licensed

Program shall be the "Acceptance Date". If the Client reports any bugs with the Licensed Program before the Acceptance Date, and both the Client and InsPro agree that such reported bugs prevent the Licensed Program from entering into live production, the Acceptance Date will be the date the bug is repaired, which date shall be no later than forty-five (45) days after the repair is installed in the Licensed Program.

(c) Training. Training services shall include at least three (3) weeks of "train-the-trainer" sessions conducted on-site at the Client's location. The particular content and schedule for training services shall be as mutually agreed by the Parties, and the Parties shall cooperate to finalize such details as soon as practical following the Effective Date. Fees for the initial training services are set forth on Schedule D; any additional training services requested by Client will be provided at the then-current rates charged by InsPro. InsPro will invoice Client for such training in accordance with its usual procedures.

6. Maintenance and Support Services. InsPro shall provide the maintenance and support services identified on Schedule E attached to this Agreement for the fees included therein.

7. License Rights and Termination.

(a) Effectiveness of License Rights. This Agreement and the License granted hereunder shall take effect as of the Effective Date, and shall remain in effect unless terminated pursuant to this Section 7.

(b) Termination for Breach. Either Party may terminate this Agreement as a result of breach by the other Party of any of the material terms and conditions of this Agreement, upon sixty (60) days' prior written notice advising the breaching Party of the nature of the breach, provided, that such breach is not thereafter cured within such sixty (60) day period. Notwithstanding the foregoing, the Company may terminate this Agreement immediately upon violation by the Client of Section 3(e) of this Agreement.

(c) Termination for Bankruptcy. Each of Client and the Company has the right to terminate this Agreement on thirty (30) days' notice if the other Party becomes bankrupt or insolvent, or files, or has filed against it, a proceeding in bankruptcy in a U.S. court.

(d) Change in Ownership. If the Company is a party to a merger, sale of assets or other transaction resulting in a change in controlling ownership of the Company or of the Licensed Program, Client shall have six months from the closing date of the transaction to evaluate the new ownership. During the seventh full calendar month falling after the closing date, Client may give notice of termination of this Agreement, stating good cause reasons therefore based on the change in ownership or the actions of the new owner having adverse consequences for Client.

(e) Obligations on Termination. Upon termination of this Agreement for any reason except for termination by the Company pursuant to a breach by the Client pursuant to Section 7(b) of this Agreement, the Client may, at its sole discretion, retain a perpetual, "AS IS" License to the Licensed Program, as such license is granted under the terms of this Agreement, provided only that the Client has paid to InsPro the full License Fee prior to any such

termination. The license restrictions set forth in Section 3(e) of this Agreement shall continue to apply if a perpetual "AS IS" license is obtained under this Section 7(f). If such option is not exercised by providing written notice to the Company, the License shall terminate as of the effective date of the termination of this Agreement and the Client shall return to the Company, or at the Company's direction, destroy and certify to the Company the destruction of, all copies of the Licensed Program and its components and Documentation that are in the possession of the Client, or that were otherwise copied or installed under this Agreement (and the Client cause all of the Authorized Users to comply with same). There shall be no refund of amounts paid for media containing the Licensed Program that have been so returned or destroyed.

8. Assignment. Client may not assign or otherwise transfer this Agreement, or any rights or obligations hereunder, whether by contract, merger, operation of law, change of control or otherwise, without prior written approval of the Company, which shall not be unreasonably withheld. This entire Agreement may be assigned or transferred by Company to any surviving entity in any merger, consolidation or sale of substantially all of the assets of Company to which this Agreement relates. Client may assign this Agreement, in its entirety, to an Affiliate of the Client upon written notice to the Company, including an affirmative commitment from the Client Affiliate to be bound by all terms and provisions of this Agreement.

9. Taxes. The amounts to be paid by Client to the Company under this Agreement do not include any taxes (including, without limitation (i) taxes on or with respect to or measured by any net or gross income or receipts of Client, (ii) any franchise taxes, taxes on doing business, gross receipts taxes or capital stock taxes (including any minimum taxes and taxes measured by any item of tax preference), (iii) any taxes imposed or assessed against Client after the date upon which this Agreement is terminated, (iv) taxes based upon or imposed with reference to Client's real and personal property ownership or interests; (v) sales, use, VAT and other similar taxes imposed upon Client or that Client is required to collect as a result of providing services to its customers and policyholders), duties, levies, fees, excises, tariffs, assessments or similar liabilities (individually and collectively "Taxes"). Client agrees to pay all Taxes (and any penalties, interest, or other additions to any such Taxes) now and hereafter properly imposed, levied or assessed by a duly constituted and authorized taxing authority on (A) the Licensed Program provided under this Agreement or on any transaction related thereto or (B) the services performed by Client for its customers; provided, however, that Client is not obligated to pay taxes based on the net worth, capital, property, or income of Company or taxes imposed by reason of Company's doing business or being incorporated in a jurisdiction, and for which Company is obligated to pay under applicable law. Client agrees to indemnify, defend and hold Company harmless from any Taxes, causes of action, costs (including, without limitation, reasonable attorneys' fees) and any other liabilities of any nature whatsoever related to such Taxes, exclusive of the Company taxes described above.

10. Warranties; Exclusions; Licensed Program Representations.

(a) Warranties. The Company represents and warrants the following:

(i) the Licensed Program shall (1) conform substantially to the description in Schedule B attached hereto and in the Documentation provided related to Licensed Program specifications, and (2) be free from defects or errors. THE

FOREGOING WARRANTY SHALL NOT BE APPLICABLE TO ERRORS AND DEFECTS SOLELY CAUSED BY OR RELATED TO MODIFICATIONS MADE BY CLIENT OR CLIENT'S MISUSE OR HARDWARE DEFECTS IN CLIENT'S HARDWARE. IF THE COMPANY IS REQUESTED TO PERFORM SERVICES TO THE SYSTEM FOR PROBLEMS SOLELY CAUSED BY THE CLIENT'S MODIFICATIONS OR THE CLIENT'S MISUSE OF THE SYSTEM, OR BECAUSE OF THE CLIENT'S HARDWARE DEFECTS, THE CLIENT SHALL REIMBURSE THE COMPANY FOR ITS REASONABLE EXPENSES AND PERSONNEL FEES (INCLUDING BUT NOT LIMITED TO THE COMPANY'S EQUIPMENT AND COMPUTER EXPENSES AS WELL AS THE COST OF TRAVEL OF COMPANY PERSONNEL) FOR SUCH SERVICE AT THE COMPANY'S BILLING RATES THEN IN EFFECT UPON RECEIPT OF AN INVOICE THEREOF;

(ii) the Licensed Program, upon delivery to the Client, does not contain any preprogrammed devices, such as "viruses", "time bombs", "worms", "Trojan Horses", or other such devices that will cause the Licensed Program or the computer system or data of Client, an Affiliate or a customer of Client, or any component thereof, to operate improperly or become damaged, erased, inoperable or incapable of performing;

(iii) the Licensed Program, while hosted by the Company, will provide for secure protection and regular backup of Client Content to one or more off-site locations, in accordance with specifications agreed by the Parties that are consistent with industry standards for prudent practice;

(iv) the Licensed Program complies in all material respects with all applicable federal and state laws, statutes and regulations applicable to the Company and the Licensed Program; and

(v) the Company has the right to license the Licensed Program, and, to the best of the Company's knowledge, based upon investigation, the Licensed Program does not infringe any copyright, patent or other proprietary right of any third party.

(b) Limitations. EXCEPT FOR THE LIMITED WARRANTIES PROVIDED IN THIS SECTION 11, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, THE COMPANY AND ITS SUPPLIERS HEREBY DISCLAIM ALL WARRANTIES AND CONDITIONS, WHETHER EXPRESS, IMPLIED OR STATUTORY, INCLUDING, BUT NOT LIMITED TO, ANY (IF ANY) IMPLIED WARRANTIES OR, CONDITIONS OF MERCHANTABILITY, OF FITNESS FOR A PARTICULAR PURPOSE, OF LACK OF VIRUSES, OF ACCURACY OR COMPLETENESS OF RESPONSES OR RESULTS, OF TITLE, OF NON-INFRINGEMENT, OF QUIET ENJOYMENT OR QUIET POSSESSION, OR OF CORRESPONDENCE TO DESCRIPTION WITH RESPECT TO THE SYSTEM.

THE ENTIRE RISK, IF ANY, AS TO THE QUALITY OF OR ARISING OUT OF USE OR PERFORMANCE OF THE SYSTEM REMAINS WITH CLIENT NOTWITHSTANDING ANY STORAGE OF SUCH SYSTEM OR CLIENT CONTENT ON ANY COMPANY SERVER.

(c) Licensed Program Representations. Prior to the Production Date, InsPro shall obtain full PCI certification from an authorized PCI certification vendor, and shall maintain such certification status during the term of this Agreement.

11. Limitation of Liability. WITH RESPECT TO ANY DAMAGES THAT ONE PARTY MIGHT INCUR FOR ANY REASON WHATSOEVER (INCLUDING, WITHOUT LIMITATION, ALL DIRECT OR GENERAL DAMAGES) THAT ARISE OUT OF OR RELATE TO THIS AGREEMENT OR THE SYSTEM, THE ENTIRE LIABILITY OF THE OTHER PARTY, WHETHER BASED ON CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, OR OTHERWISE, SHALL BE LIMITED TO, IN ANY AND ALL CASES, THE AMOUNT OF LICENSE FEES ACTUALLY PAID BY CLIENT UNDER THIS AGREEMENT. THE PARTIES AGREE THAT THE LIMITATIONS OF LIABILITY, EXCLUSIONS OF DAMAGES AND WARRANTY DISCLAIMERS STATED IN THIS AGREEMENT (INCLUDING SECTION 11, THIS SECTION 12 AND SECTION 13) SHALL APPLY TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EVEN IF ANY REMEDY FAILS OF ITS ESSENTIAL PURPOSE.

12. Exclusion of Incidental and Certain Other Damages. Except to the extent that this may be varied by the indemnity protection provided by the Parties to each other pursuant to any Business Associate Agreement or Amendment thereto with respect to HIPAA, and except for third-party indemnification matters under Section 13 hereof, IN NO EVENT SHALL EITHER PARTY OR ITS SUPPLIERS BE LIABLE FOR ANY SPECIAL OR INCIDENTAL DAMAGES OR LOSSES (COLLECTIVELY "INCIDENTAL DAMAGES") OR ANY PUNITIVE DAMAGES, WHATSOEVER (INCLUDING, BUT NOT LIMITED TO, INCIDENTAL DAMAGES FOR DISCLOSURE OF CONFIDENTIAL OR OTHER INFORMATION, FOR BUSINESS INTERRUPTION, FOR PERSONAL INJURY, FOR LOSS OF PRIVACY, FOR FAILURE TO MEET ANY DUTY INCLUDING OF GOOD FAITH OR OF REASONABLE CARE, FOR NEGLIGENCE, LOSS OF GOODWILL OR PROFIT AND FOR ANY OTHER PECUNIARY OR OTHER LOSS WHATSOEVER) ARISING OUT OF OR IN ANY WAY RELATED TO THE USE OF OR INABILITY TO PROVIDE THE SERVICES OR USE THE LICENSED PROGRAM, OR LOSS, DESTRUCTION OR INADVERTENT DISCLOSURE OF CLIENT CONTENT, OR OTHERWISE UNDER OR IN CONNECTION WITH ANY PROVISION OF THIS AGREEMENT, EVEN IN THE EVENT OF THE FAULT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, BREACH OF CONTRACT OR BREACH OF WARRANTY OF COMPANY OR ANY SUPPLIER, AND EVEN IF THE INJURED PARTY OR ANY SUPPLIER HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THIS EXCLUSION DOES NOT AND SHALL NOT RESTRICT OR LIMIT THE ABILITY OF EITHER PARTY TO SEEK CONSEQUENTIAL DAMAGES RELATED TO LOSSES ARISING FROM A BREACH OF THIS AGREEMENT.

13. Indemnification.

(a) The Company, at its own expense, shall protect, defend, indemnify and hold harmless the Client from all costs and damages arising from any legal action that is based on a claim the Licensed Program used within the scope of this Agreement infringes any copyright, patent, license or other proprietary right of any third party. The Company shall have the right to control the defense of all such legal actions. In no event shall the Client settle any

such legal action without the prior written approval of the Company. Additionally, should the Licensed Program become the subject of a claim of infringement of a patent, copyright, or other proprietary right, the Company will either (i) procure for the Client, at no additional cost to the Client, the right to continue to use the Licensed Program or refund all amounts paid by the Client to the Company hereunder, or (ii) replace or modify the Licensed Program to make it non-infringing, at no cost to the Client; provided that substantially the same function is performed by the replacement or modified Licensed Program. The Client may participate in the defense of any claim brought against it with counsel of its own choosing, at its own cost and expense.

(b) Each Party shall, at its own expense, protect, defend, indemnify and hold harmless the other Party and its Affiliates from all costs and damages arising from third-party claims based upon (i) a violation of any covenant or provision of this Agreement, due to any act or omission by the indemnifying Party, or (ii) tortious conduct of the indemnifying Party, relating to this Agreement, that constitutes gross negligence or intentional misconduct.

14. Confidential Information.

(a) Health Insurance Portability and Accountability Act ("HIPAA"). The Parties hereto agree that this relationship may meet the requirements established in 45 CFR 164.302 for a Business Associate Agreement. In accordance with the regulations of 45 CFR Parts 164.302, InsPro and Client have entered into a written Business Associate Agreement that meets the applicable requirements of the Privacy Rules prior to InsPro receiving any Protected Health Information. Such Business Associate Agreement applies to the Client Content exchanged under this Agreement.

(b) Confidential Information. In connection with the License grant and use of the Licensed Program under this Agreement, Company and Client may each receive proprietary and confidential information of the other including, without limitation, technical information, business and planning information, vendor information and Client Content. Such information of either Party to this Agreement is hereinafter referred to as "Confidential Information."

(i) Each Party agrees that (1) it will keep and maintain all Confidential Information of the other Party in strict confidence, using such degree of care as is appropriate to avoid unauthorized use or disclosure and will use such Confidential Information only for the purposes of performing its obligations under or obtaining the benefits of this Agreement; (2) it will not, directly or indirectly, disclose any Confidential Information of the other Party to any person other than its duly authorized employees and representatives and the Authorized Users, except with the other party's prior written consent or as expressly authorized in this Agreement; (3) it will not make use of any Confidential Information of the other Party for its own purposes not contemplated by this Agreement or the benefit of any person or entity other than the Parties to this Agreement; and (4) upon termination of this Agreement, at the request of the disclosing Party, the receiving Party will return, or, at the disclosing party's request, destroy, any Confidential Information of the disclosing Party.

(ii) The restrictions on disclosure set forth in this Section 15(b) shall not apply to either Party to the extent that the information disclosed: (1) is or becomes generally available to the public through no fault of the receiving Party; (2) was previously rightfully known to the receiving Party free of any obligation to keep it confidential; (3) is subsequently disclosed to the receiving Party by a third party who may transfer and disclose such information without restriction and free of any obligation to keep it confidential; or (4) is independently developed by the receiving Party or a third party without reference to the disclosing Party's confidential or proprietary information.

(iii) In the event either Party is required to disclose Confidential Information of the disclosing Party pursuant to applicable law (including a subpoena, judicial or governmental requirement or order), the receiving Party shall provide the disclosing Party with prompt notice of any such governmental request. Each Party, as the receiving party hereunder, agrees to use its best efforts and to cooperate with the disclosing Party to minimize, to the extent possible, the amount or degree of disclosure of Confidential Information of the disclosing Party pursuant to such governmental request, including participating as requested in any injunctive action or other protective proceeding initiated by the disclosing Party.

(iv) Each Party shall report, in writing, to the other Party any use and/or disclosure of Confidential Information not permitted or required by this Agreement. The notifying Party shall report such unauthorized use and/or disclosure within five (5) days of becoming aware of such incident.

(c) Remedies. Each Party expressly agrees that a breach of this Section 14 by the other Party or its employees, affiliates or subsidiaries, is likely to cause significant, irreparable harm to the other Party and that the non-breaching Party shall be entitled, in that case, to temporary, preliminary and/or injunctive relief, or any other equitable remedy deemed appropriate by the reviewing court, to protect its interests in its Confidential Information. Each Party hereby consents to the jurisdiction of any court having the authority to grant such injunctive relief or equitable remedy.

(d) Survivability. It is expressly agreed that the provisions of this Section 14 shall survive the termination of this Agreement for any reason, and shall be binding on the Parties and their respective Affiliates, subsidiaries, successors and assigns for the benefit of the other Party and its Affiliates or subsidiaries and their successors and assigns.

15. Miscellaneous.

(a) Entire Agreement. This Agreement, including any schedules, exhibits and addenda attached hereto, in effect from time-to-time and the License obtained hereunder, constitutes the entire agreement between Company and Client concerning the subject matter hereof and merges all prior and contemporaneous communications with respect to such subject matter.

(b) Amendments. This Agreement may only be modified by a written instrument that is signed by both Parties.

(c) Governing Law and Jurisdiction. This Agreement and all matters relating thereto shall be construed and controlled by the laws of the State of Alabama exclusive of its choice of law rules; and Client hereby consents to the exclusive jurisdiction and venue of the state and federal courts sitting in Gadsden, Alabama.

(d) Attorneys' Fees. If either Party employs attorneys to enforce any rights arising out of or relating to this Agreement, each Party shall bear its own costs for attorneys' fees, costs and other expenses.

(e) Notices. Without precluding other means of actual delivery, notices under this Agreement shall be deemed delivered twenty-four (24) hours after they are addressed to a Party as specified below and either: (i) deposited in the mail, postage prepaid, certified or registered, return receipt requested; or (ii) sent by overnight air express courier (e.g., Federal Express), charges prepaid, confirmation requested. If a Party's information below changes, such Party will notify the other Party in writing in accordance with the requirements of this Section.

If to InsPro:

InsPro Technologies, LLC
400 Baldwin Tower
1510 Chester Pike
Eddystone, Pennsylvania 19022
President
Attention: Robert Oakes, President
Facsimile: (484) 490-2599

If to the Client:

Life of Alabama Insurance Company
302 Broad St.
Gadsden, AL 35901
Attn: Clarence W. Daugette, III,
Facsimile:(256) 547-0070

With a copy to:

Ballard Spahr LLP
1735 Market Street, 51st Floor
Philadelphia, Pennsylvania 19103
Attention: Mary J. Mullany
Facsimile: (215) 864-8999

Inzer, Haner, McWhorter and Haney
235 Broad St.
Gadsden, AL 35901
Attention: Mike Haney
Facsimile: (256) 546-1093

(f) Survival and Limitations Period. Sections 3(d) (License Restrictions); 8(g) (Obligations on Termination); 11 (Warranty; Exclusions; Licensed Program Representations); 12 (Limitation of Liability); 13 (Exclusion of Incidental and Certain Other Damages); 14 (Indemnification); 15 (Confidentiality) and this Section 16 (Miscellaneous) of this Agreement shall survive the termination of this Agreement for the period set forth therein, or in the event no such period is set forth, for the applicable statute of limitations.

(g) Confidentiality. The terms and conditions of this Agreement are Confidential Information protected by Section 14. The Company may disclose to third parties that the Client is a client and user of the Licensed Program.

(h) Publicity. InsPro shall be entitled to issue a press release or other public announcement of the entry into this Agreement, and shall provide the Client with reasonable opportunity to approve such release prior to its initial issuance.

(i) Force Majeure. Unless continuing for a period of ninety (90) consecutive days, or unless involving the payment of amounts due under this Agreement, no default, delay or failure to perform on the part of either Party shall be considered a breach of the Agreement if such default, delay or failure to perform is the direct result of force majeure, or causes beyond the reasonable control of the defaulting Party, including without limitation, strikes, riots, civil disturbances, actions or inactions concerning governmental authorities, epidemics, war, embargoes, severe weather, fire, earthquakes, acts of God or the public enemy or default of a common carrier, always provided that the Party so relieved of its obligations shall take reasonable steps to prevent, correct or amend such act or event which renders such obligations impossible.

(j) Relationship. Nothing in this Agreement shall be construed to constitute a joint venture, partnership, agency, representative, or employment relationship between the Parties. This Agreement shall not be construed as authority for either Party to act for the other Party in any capacity or to make commitments of any kind for the account of, or on behalf of, the other Party, except to the extent expressly set forth in this Agreement.

(k) Construction. In the event that any provision of this Agreement conflicts with governing law or if any provision is held to be null, void or otherwise ineffective or invalid by a court of competent jurisdiction, (i) such provision shall be deemed to be restated to reflect as nearly as possible the original intentions of the Parties in accordance with applicable law, and (ii) the remaining terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect. Failure by either Party to enforce any provision of this Agreement will not be deemed a waiver of future enforcement of that or any other provision. The headings of the Sections in this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

(l) Severability. If any provision of this Agreement is invalid under any applicable statute or rule of law, it is to that extent to be deemed omitted. The remainder of the Agreement shall be valid and enforceable to the maximum extent possible.

(m) Read and Understood. Each Party acknowledges that it has read and understands this Agreement and agrees to be bound by its terms.

(n) Insurance. Company will at all times maintain property, liability and errors and omissions insurance coverage in amounts and types appropriate for its current business operations. Company will provide insurance certificates to Client upon request.

(o) Inspection. A Party may, on reasonable advance written notice, request the right for it or its appropriate agents to inspect or review the records or operations of the other Party related to this Agreement for purposes of confirming compliance with this Agreement, in which case the other Party shall allow such inspection or review, at reasonable times and places, and provide all reasonable cooperation. The Party allowing inspection or

review may require that any inspection or review involving confidential information or operations shall be conducted by a qualified, independent party bound by a confidentiality agreement reasonably acceptable to that Party. Any inspection or review shall be conducted at the expense of the requesting Party.

(p) Incorporation. It is the intent of the Parties that all schedules or amendments to this Agreement shall be governed by the terms of this Agreement, except as the express terms or context may otherwise require.

IN WITNESS WHEREOF, the Parties have caused their duly authorized representatives to execute and deliver this Software License Agreement as of the Effective Date.

COMPANY:
INSPRO TECHNOLOGIES, LLC

By: Robert Oakes
Robert Oakes, President and CEO

Date: JULY 11, 2014

CLIENT:
LIFE INSURANCE COMPANY OF ALABAMA

By: Clarence W. Daugette, III
Clarence W. Daugette, III, President

Date: JULY 23, 2014

SCHEDULE A

ANCILLARY PROGRAMS

Licenses to the following third-party programs are required to be purchased by the Client prior to the installation of the Licensed Program at the Client's location. The cost of such Ancillary Programs is paid directly to the vendor and shall be in addition to the License Fee payable to InsPro hereunder.

MS-Windows Server (2008 or Higher)

IBM Websphere Application Server 7.x – Enterprise Edition (or JBOSS)

IBM TX Series for Multi-Platform for Windows

Microfocus Server Runtime

MS-SQL Server 2008 or Higher

Microsoft Word 2007 or Higher

Argent Job Scheduler 10.x

In the event that InsPro determines that any other third-party software is necessary or advisable to operate the Licensed Program on the recommended configuration, InsPro shall notify the Client and provide information to the Client regarding acquisition of a license for such other third-party software.

SCHEDULE B

INSPRO INSURANCE SYSTEM

Current Components:

The Licensed Program is the application software computer programs with supporting Documentation provided by InsPro for Client's use. The Licensed Program shall include all Software Releases made available by InsPro to other clients of the Licensed Program.

The Licensed Program consists of the following software Components:

- Product Configuration
- New Business / Underwriting
- Policy Administration
- Billing & Premium Collection
- Commissions
- Claims
- Document Management
- Reporting Database
- Management Component (system security and other functions that assist Client in managing the Software System)
- Self-Service Web Services and Portals

Product Support Licensed:

The Licensed Program is being licensed to support the Client's current and future insurance that can be supported with the above Components, including but not limited to Long Term Care, Medicare Supplement, Term Life, Whole Life, Fixed and Indexed Annuities, Disability Income, Accident, Critical Illness, Dental, AD&D, and Hospital Indemnity, and Specified Illness products.

Licensed Program Documentation:

InsPro provides a comprehensive electronic online help module to assist Client with the features required to setup and use the Licensed Program.

SCHEDULE C

LICENSE FEE AND PAYMENT SCHEDULE

License Fee

The License Fee for the installation of the Licensed Program and use thereof on the Designated System by the Authorized Users hereunder is \$750,000. The License Fee shall be paid as follows:

- (1) \$325,000 upon execution and delivery of this Agreement
- (2) \$325,000 upon the First Production implementation of the Licensed Program
- (3) \$100,000 upon final conversion of LICOA's book of business if the final conversion is completed with 15 months of contract execution. If the business is not converted within 15 months, InsPro will forfeit this final payment.

InsPro shall provide an invoice for each portion of the License Fee to be paid, which must be paid within thirty (30) days of the date of the invoice. All payments not received by InsPro from the Client by 30 days after the invoice date may be assessed a finance charge of one and one-half percent (1.5%) of the amount due per month or the legal maximum, whichever is less.

Client shall provide written notice of Acceptance for License Fee payment #2 and payment #3 when the deliverables are installed and accepted or used in a Production environment. Such written notice of Acceptance shall be substantially in the form of the attached letter.

[DATE]

InsPro Technologies, LLC
1510 Chester Pike
400 Baldwin Tower
Eddystone, PA 19022
Attn: Robert Oakes, CEO

Gentlemen:

| This letter documents the formal Acceptance by Life Insurance Company of Alabama -of the Licensed Program as required by Section 6(b) of the Software License Agreement, dated July 24, 2014, between InsPro Technologies and Client.

Sincerely,

| 

Clarence W. Dugette, III
President
Life Insurance Company of Alabama

SCHEDULE D

INSTALLATION SCHEDULE

Installation: Environment setup and access will occur within 45 days of contract execution.

Acceptance: Acceptance will occur based on the project plan created by LICOA and InsPro

Training: Training will occur based on the agreed upon schedule by LICOA and InsPro
The cost for training is based on the rates defined in the Professional Services Agreement.

SCHEDULE E

MAINTENANCE AND SUPPORT

Services

LICOA will provide “point of contact” individuals at its location to coordinate utilization of Help Desk activities with InsPro. Such “point of contact” individuals will be primarily responsible for contacting InsPro for Help Desk services.

InsPro’s Customer Support Service Plan will provide Client with a service to address questions and/or problems regarding the InsPro system through its Help Desk.

- The InsPro Help Desk is an automated Incident Reporting and Tracking System, implemented on servers operating at InsPro’s offices.
- The system provides the standard features associated with Help Desk operations, including the entry of questions, problems, and/or issues, the assignment of incidents to a responsible individual, the status tracking of the incident as it moves toward resolution and automated upgrading of priorities if an incident is not resolved within the specified time frames.
- The InsPro Help Desk provides current status and historical reporting of all incidents reported and processed, which serves as an additional tool to fine-tune the operation as well as validate committed service levels are being maintained.
- Problems are reported to the Help Desk Hotline telephone 610-872-6465 during the hours 7:00am – 8:00pm EST, Monday – Friday. The after hour support number is 800-441-1181 for Severity 1 issues.

Term of this Schedule

The initial term of this Schedule shall begin on the Acceptance Date of the Licensed Program or when the Licensed System is in Production, whichever occurs first. Such initial term shall automatically renew in one (1) year increments, unless this Schedule is terminated by either Party by providing written notice at least sixty (60) days prior to the expiration of the then-current term. The initial term and any extension thereof shall together be the “Term” of this Schedule.

Maintenance and Support Fees

The fees for the Maintenance and Support Services (the “Maintenance and Support Fees”) shall be an annual fee, and is payable annually at the beginning of each calendar year of the Term starting with the beginning of the first calendar year immediately following the Acceptance Date. InsPro shall provide an invoice for such fee each year, and the invoice shall be payable within thirty (30) days after the date of the invoice. All payments not received by InsPro from the Client by 30 days after the invoice date may be assessed a finance charge of one and one-half percent (1.5%) of the amount due per month or the legal maximum, whichever is less.

The Maintenance and Support Fees shall be:

- The Maintenance Fee is \$75,000 per year for two years from the first Production Date. After such initial period, the annual maintenance fee will be 20% of the License Fee (as defined in the License Agreement), subject to any increases made in compliance with the terms of the License Agreement. The invoice for Maintenance and Support Fees shall be sent within thirty (30) days after such first Production Date.
- Production Support Services fee only applies if LICOA elects to install the system at their location and not use the InsPro Hosting Service. A monthly fee of \$3,000 per month to provide access to InsPro technical staff 24x7 to assist with any online issues or batch cycle support. If support is required more than 20 hours in a given month, the additional time will be charged on a T&M basis at a rate of \$150 per hour. This fee will be fixed for 3 years from the effective date of the Agreement.
- Maintenance and Support Fees will not increase more than 3% per year.

Support Levels

- InsPro will respond to all Severity 1 problems experienced with any aspect of the InsPro installation reported 24 hours a day, seven days a week. For severity 1 issues, the response will be, within 30 minutes of problem awareness;
- InsPro will respond to all other problems experienced between 7:00am to 8:00pm EST ('Support Hours'). InsPro will review updates to the Help Desk every 30 minutes during Support Hours.
- Severity Levels are defined on Annex A to this Maintenance Schedule E.

ANNEX A

Program Maintenance Service Levels

InsPro warrants that Client's calls for service will be responded to and resolved in accordance with the terms and conditions set forth below. Client shall provide the severity level of the problem when Client places a service call to InsPro. InsPro warrants that it will use qualified technical personnel with the appropriate technical experience in the operation of the particular portion of the System or resolution of the problem.

- (i) Support for Severity 1: InsPro will provide telephone support 24 hours per day, 7 days per week. Support for Severity 2, Severity 3 and 4 problems: InsPro will provide telephone support 7:00 a.m. to 8:00 p.m. Eastern Time, Monday through Friday.
- (ii) Timeframe for Responses and Resolutions: InsPro’s service technician will respond to service calls as follows:

Client Severity	Description	Service Desk Availability	Timeframe for Response	Resolution
1 Critical – High Impact *	<p>Production system failure or service outage resulting in impact for all or most of Customer business user population.</p> <p>- Data loss/corruption/total loss of production service to Customer</p>	InsPro will provide 24 x 7 telephone support	30 minutes	95 percent of severity one incidents resolved within 4 hours
2 Major – Moderate Impact *	<p>System failure or response time/system degradation</p> <p>- A problem experienced in the production environment that is holding up processing that needs to occur within the immediate timeframe.</p> <p>- A problem experienced in the Acceptance environment that is holding up processing that needs to occur within the immediate timeframe.</p>	InsPro will provide support from 7:00 AM EST to 8:00 PM EST	1 hour if incident received prior to 7:30 PM EST	90 percent of severity two incidents resolved within 5 days

Client Severity	Description	Service Desk Availability	Timeframe for Response	Resolution
3 Medium - Low to Minimal Impact to Client Customers **	<p>Customer can work in production/has functionality, with some restrictions</p> <p>- Problem is not adversely affecting the administration of Customer business</p> <p>- Issue can be deferred until time allows</p>	InsPro will provide support from 7:00 AM EST to 8:00 PM EST	1 day if incident received prior to 7:30 PM EST	90 percent of severity three incidents resolved within the release.
4 Low - No Impact to Client Customers ***	<p>Customer can work in production/has functionality, with some restrictions</p> <p>- Problem is not adversely affecting the administration of Customer business at this time</p> <p>- Resolution of the issue can be deferred until future release</p>	InsPro will provide support from 7:00 AM EST to 8:00 PM EST	5 days if incident received prior to 7:30 PM EST	75 percent of severity four incidents resolved within the next two releases
5 Cosmetic ***	<p>Problem is not affecting any customers at this time</p> <p>- Resolution of the issue can be deferred until the future release</p> <p>- Cosmetic, superficial code fixes</p>	InsPro will provide support from 7:00 AM EST to 8:00 PM EST	5 days if incident received prior to 7:30 PM EST	50 percent of severity five incidents resolved within the next two releases

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- * Corresponds to "High" on InsPro Help Desk tool
 - ** Corresponds to "Medium" on InsPro Help Desk tool
 - *** Corresponds to "Low" on InsPro Help Desk tool

(iii) InsPro will provide monthly support reports, identifying issues, caller, resolution, resolution time, issue severity, date and time identified and root cause.