

UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION LEGAL OVERSIGHT COMMITTEE CHARTER

Purpose

The purpose of the Legal Oversight Committee shall be to recommend to the Board policies and guidelines including the adoption of legal strategies in important legal issues or matters having legal implications, as well as cases for or against COCOLIFE. The Committee shall exercise oversight function in the monitoring, supervision and handling of legal issues and cases by COCOLIFE's external counsels as well as internal lawyers.

Membership

The Legal Oversight Committee, which shall be composed of at least three directors the Chairman of which shall preferably be a lawyer, shall be designated by the Board.

Meetings

The Committee shall meet at least once a month, or more frequently as may be necessary. Any member may participate in the meeting via teleconference or videoconference.

Quorum shall consist of the majority of the members of the Committee.

Responsibilities

The Legal Oversight Committee shall have the following responsibilities:

1. Recommend policies and guidelines for the handling of cases by COCOLIFE's external counsels;

2. Oversee and/or review the monitoring and supervision of legal issues and cases handled by COCOLIFE's internal and external counsels;
3. Oversee and/or review the handling by COCOLIFE's lawyers of cases or potential cases involving substantial amounts or of significant reputational risk to COCOLIFE.

Charter Review

The Committee shall review and reassess this Charter annually and recommend any appropriate changes to the Board of Directors.