

PRESURANCE HOLDINGS, INC.
CODE OF BUSINESS CONDUCT AND ETHICS APPLICABLE TO EMPLOYEES AND
SENIOR FINANCE EXECUTIVES

The Code of Business Conduct and Ethics (the “Code”) for Presurance Holdings, Inc. and all of its subsidiaries, (herein after referred as the “Company”), provides ethical and legal framework for business practices and conduct to which all Company employees, officers and directors (“you”) must adhere. Because this Code cannot address every issue that may arise, the Company expect that you will use your common sense, act prudently and with clarity of intention, and seek to avoid even the appearance of improper behavior in your daily interactions with employees, customers, agents, competitors, governmental and regulatory authorities, as well as anyone else you have contact with in the course of performing your job.

The Company will not tolerate or permit retaliation of any kind for good faith reports of ethical violations. Any waiver of the requirements and prohibitions contained in this Code may only be made in accordance with the procedures set forth herein.

1. Compliance with Laws, Rules and Regulations

Obeying the law, both in letter and in spirit, is the foundation on which the Company’s ethical standards are built. You must respect and obey the laws, rules and regulations of the localities, states and countries in which the Company operates, and if a legal requirement ever conflicts with a policy in this Code, you must comply with the legal requirement. While some of the laws, rules and regulations generally applicable to the Company with which you should become familiar are set forth below, please understand that the list is neither exhaustive nor exclusive.

Insider Trading Prohibitions of the U.S. Securities Laws

Before engaging in any transaction in Company securities, you must consult the Company’s Insider Trading Policy, which provides more specific trading restrictions and guidance. The below information is meant only as a reminder of the basics on trading Company securities.

Both the federal securities laws and Company policy prohibit transactions in Company stock or other securities such as options at a time when you may be in possession of material information about the Company which has not been publicly disclosed. This also applies to members of your household as well as all others whose transactions may be attributable to you.

Material information, in short, is any information which could affect the stock price. Either positive or negative information may be material. Once a public announcement has been made, you should wait until the third succeeding business day before engaging in any transactions (e.g., announcement on Monday, trade on Thursday; announcement on Friday, trade on Wednesday).

For further information and guidance on trading Company securities or insider information, please consult with the Company’s President.

Disclosure Requirements of the U.S. Securities Laws

As a public company, it is of critical importance that the reports the Company files with, or submits to the Securities and Exchange Commission (the “SEC”) be accurate and complete. The Company’s senior financial officers (including the Chief Executive Officer, President and Chief Financial Officer) are responsible for ensuring that information disclosed to the public is full, fair, accurate, timely and understandable. They are ultimately charged with establishing and managing the Company’s transaction and reporting systems and procedures to ensure that:

- business transactions are properly authorized and completely and accurately recorded on the Company’s books and records in accordance with U.S. Generally Accepted Accounting Principles (GAAP) and the Company’s established financial policy and system of internal controls;
- the retention or proper disposal of the Company’s records are in accordance with established financial policies and applicable legal and regulatory requirements; and
- periodic financial communications and reports are delivered in a timely manner that facilitates clarity of content and meaning so that readers and users will quickly and accurately determine their significance and consequence.

To assist the Company’s senior financial officers in complying with the guidelines above, no person must ever misrepresent facts or falsify records. For example, any use of business expense accounts must be documented and recorded promptly and accurately. If you are unsure whether a certain expense is legitimate, ask the Company’s Chief Financial Officer.

Insurance and Regulatory Laws

The Company is subject to the insurance laws of the states and countries in which it operates. In addition, the Company is subject to other regulatory laws affecting insurance companies, such as laws designed to ensure the privacy of information concerning certain of the Company’s customers and to prevent money laundering. The Company expects you to be familiar with those insurance and regulatory laws that affect your work and duties and to seek guidance from General Counsel if you have any questions regarding the applicability or implications of any of these laws.

Payments to Government Personnel

The U.S. Foreign Corrupt Practices Act prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates to obtain or retain business. Illegal payments to government officials of any country are strictly prohibited. In addition, the U.S. government has a number of laws and regulations regarding business gratuities that U.S. government personnel may accept. The promise, offer or delivery to an official or employee of the U.S. government of a gift, favor or other gratuity in violation of these rules

would not only violate Company policy, but could also be a criminal offense. State and local governments, as well as foreign governments, may have similar rules.

Discrimination and Harassment

The Company respects cultural diversity and will not tolerate any illegal discrimination or harassment of any kind, including, without limitation, that involving race, color, religion, gender, sexual orientation, age, physical condition, national origin, disability, veteran or marital status or any other category protected by any applicable law. In addition, employees are reminded of their obligations under the Company Employee Handbook.

Health and Safety

The Company strives to provide a safe and healthy work environment. Each employee has responsibility for maintaining a safe and healthy workplace for all employees by following safety and health rules and practices. Violence and threatening behavior are not permitted. Employees should report to work in a condition to perform their duties, free from the influence of alcohol or illegal drugs. In addition, employees are reminded of their obligations under the Company Employee Handbook.

2. Conflicts of Interest

A “conflict of interest” exists when a person’s private interest interferes, or even appears to interfere, in any way with the interests of the Company as a whole. A conflict situation can arise when an employee, officer or director takes actions or has interests that may make it difficult to perform his or her work objectively and effectively. Conflicts of interest also arise when an employee, officer or director, or a member of his or her family, receives improper personal benefits as a result of his or her position at the Company.

While employed by and/or serving as an officer or director of the Company, the employee/officer/director will:

- devote his or her time attention and energy to the Company’s interests during Board and Board Committee meetings and as needed outside of the meetings; and
- annually review, fill out, and execute a Conflict of Interest Form and any Prohibited Financial Interest and /or any other Conflict of Interest Forms set forth by any of the Company’s insurance subsidiaries’ state of domicile insurance regulator.

While employed by and/or serving as an officer or director of the Company, the employee/officer/director will not:

- engage in any business that is in direct competition with the Company’s business;
- divert the Company’s business to a competitor;

- disclose proprietary confidential information to a third party or retain or use such information for the benefit of anyone other than the Company;
- accept on his or her own behalf, or on behalf of a relative or friend, an gift, loan, or favor having more than nominal value from a person or entity with whom the Company has a current or potential business relationship;
- make payment, gift, or loan to any representative of a customer, potential customer, vendor, or government official for purposes of inducing them to compromise their responsibilities to their employees;
- deal with competitors for the purpose of setting or controlling process, rates, or trade practices or engage in any other practice prohibited by state or federal law;
- disclose to any third party, retain, or use any confidential information of the Company's customers or clients except as permitted and necessary in the conduct of Company business;
- use any of the Company's assets for any unlawful or improper purpose; and
- directly or indirectly, without the Company's knowledge or consent, appropriate to him or him- or herself, or to any other person or entity, the benefit of any business venture, opportunity, or potential about which the employee/officer/director learns or develops during the course of his or her employment where that business venture, opportunity, or potential is related to any current or prospective business for the Company.

In general, the best policy is to avoid any direct or indirect business connection with the Company's competitors, customers or business associates, except on behalf of the Company. Notwithstanding the foregoing, no conflict of interest shall be deemed to exist solely because of any relationship that has been disclosed in the Company's public filings with the SEC.

Conflicts of interest are prohibited as a matter of Company policy, except when approved by the Company's Board of Directors. Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with the President or the Chairperson of the Audit Committee of the Company's Board of Directors. If you become aware of a conflict or potential conflict, you are to swiftly report it to the President or the Chairperson of the Audit Committee of the Company's Board of Directors.

No director or executive officer may obtain any loan from, or have any of his or her obligations guaranteed by the Company.

This policy is in addition to, and does not replace, any conflict of interest policy and procedures adopted by any regulated insurance subsidiary of the Company in compliance with applicable law.

3. Corporate Opportunities

Employees, officers and directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. In that respect, you are prohibited from taking for yourself personally opportunities that are discovered through the use of Company property, information or your position with the Company, unless the Audit Committee of the Company's Board of Directors knowingly elects not to avail itself of the opportunity and approves your participation in that opportunity. You may not use corporate property, information or your position for improper personal gain, and employees and officers may not compete with the Company directly or indirectly without the consent of the Audit Committee of the Company's Board of Directors.

4. Protection and Proper Use of the Company's Assets

You should endeavor to protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on Company profitability. Any suspected incident of fraud or theft should be immediately reported to the President or to the Chairperson of the Audit Committee of the Company's Board of Directors for investigation. Company equipment, property and supplies should not be used for non-Company business, though incidental personal use may be permitted.

Your obligation to protect the Company's assets includes protecting and maintaining its confidential and proprietary information. Confidential and proprietary information includes all non-public information that might be of use to competitors or harmful to the Company or its customers if disclosed. Proprietary information includes, but is not limited to, intellectual property such as business, marketing, legal, accounting and actuarial methods, policies, plans, procedures, strategies and techniques; information concerning earnings; research-and-development projects, plans and results; trade secrets and technical information; policyholders lists; pricing, credit and financial information; payroll data and personnel information; and any other data or information that is not known generally by and/or readily accessible to the public. Unauthorized use or distribution of confidential and proprietary information would violate Company policy and could also be illegal and result in civil or even criminal penalties. You must maintain and protect the confidentiality of any confidential information the Company and its customers and other business associates entrust to you, except when the President authorizes disclosure or when disclosure is required by law. In addition, you are reminded of the privacy requirements contained in the Gramm-Leach-Bliley Act. The obligation to preserve any confidential information continues even after your employment ends.

It is the Company's policy to disclose material information concerning the Company to the public only through specific limited channels to avoid inappropriate publicity and to ensure that all those with an interest in the Company will have equal access to information. All inquiries or calls from the press and financial analysts should be referred to our President. The Company has designated the President as the Company's official spokesperson for questions concerning the financial performance, strategic direction or operating performance of the Company, and operational issues such as research and development, regulatory developments, sales and marketing, etc. Unless a specific exception has been made by the President, he or she is the only person who may communicate with the press on behalf of the Company. You also

may not provide any information to the media about the Company off the record, for background, confidentially or secretly, including, without limitation, by way of postings on internet websites, chat rooms or “blogs”.

5. Competition and Fair Dealing; Gifts

The Company seeks to outperform its competition fairly and honestly. Stealing proprietary information, possessing trade secret information that was obtained without the owner’s consent or inducing such disclosures by past or present employees of other companies is prohibited.

You should endeavor to respect the rights of, and deal fairly with, the Company’s competitors, customers, other business associates and their employees. No person should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other intentional unfair-dealing practice.

The purpose of business entertainment and gifts in a commercial setting is to create goodwill and sound working relationships, not to gain unfair advantage with customers. You and your family members should never offer, give, provide or accept any gift or other business courtesy unless it: (1) is not a cash gift; (2) is consistent with customary business practices; (3) is not excessive in value; (4) cannot be construed as a bribe or payoff; and (5) does not violate any laws or regulations.

Gifts, where able, should be consumable and sharable. Gifts should not be received at or sent to an individual’s personal residence. You are expected to familiarize yourself with and abide by IRS permitted business gift deductibility limitations.

Use of Company funds for expenses that do not conform to this policy could result in the Company requiring responsible employees to reimburse the Company for such expense, in addition to any disciplinary measures deemed necessary.

Please discuss with the President, any gifts or proposed gifts that you are not certain meet the expectations set forth in this policy.

6. Violations of this Code of Business Conduct and Ethics

Employees are encouraged to talk to the President or any member of the Audit Committee of the Company’s Board of Directors about observed illegal or unethical behavior, violations of this Code or whenever in doubt about the best course of action in a particular situation. Officers and directors must talk to the Chair of the Audit Committee about any such concerns of their own. Everyone is expected to cooperate in internal investigations of misconduct. The Company will not retaliate against you for good faith reports of misconduct or of violations of this Code.

The Audit Committee of the Company’s Board of Directors is ultimately responsible for enforcing this Code as to executive officers and directors, and the President is ultimately responsible for enforcing this Code as to all other officers and employees. Violations of this Code may result in disciplinary measures, including counseling, oral or written reprimands,

warnings, probation or suspension without pay, demotions, reductions in salary, termination of employment and restitution.

7. Waivers of the Code of Business Conduct and Ethics; Approvals and Consents

Any waiver of this Code for executive officers and directors must be granted by the Company's Board of Directors or the Audit Committee of the Company's Board of Directors and will be promptly disclosed as required by law or applicable listing requirements. Any waiver of this Code for any other employees must be granted by the President.

Any other approval or consent required under this Code must be obtained in writing, and signed by the person granting such approval or consent.

SENIOR FINANCE EXECUTIVES

In addition to the ethical and legal framework for business practices and conduct to which all Company employees must adhere, each member of the Company's senior executive finance team, including the Chief Executive Officer, President, Chief Financial Officer and Controller of Presurance Holdings, Inc., as well as any other officer(s) serving in a similar capacity at each of the operating subsidiaries (the "Executive Team"), are required to observe the highest standards of ethical business conduct, including strict adherence to this Code of Ethics Applicable to Senior Finance Executives (the "Code") and the Company's Code of Business Conduct and Ethics applicable to all employees. Accordingly, each member of the Executive Team must comply with the letter and spirit of the following:

- I. Each member of the Executive Team will act at all times honestly and ethically, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships. For purposes of the Code, the phrase "actual or apparent conflict of interest" shall be broadly construed and include, for example, direct conflicts, indirect conflicts, potential conflicts, apparent conflicts and any other personal, business or professional relationship or dealings that have a reasonable possibility of creating even the appearance of impropriety.
- II. Each member of the Executive Team must ensure that all reasonable and necessary steps within his or her areas of responsibility are taken to provide full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with or submits to the Securities and Exchange Commission or state regulators, and in all other regulatory filings. In addition, each member of the Executive Team must provide full, fair, accurate and understandable information whenever communicating with the Company's stockholders or the general public.
- III. All members of the Executive Team must conduct Company business in compliance with all applicable federal, state, foreign and local laws and regulations.
- IV. The Company's board of directors (the "Board") shall be responsible for the administration of the Code and shall have the sole authority to grant waivers of its provisions.

- V. The Board has delegated the responsibility to receive and investigate all actual or potential violations of the Code to the Audit Committee of the Board (the “Audit Committee”). It is each Executive Team member’s responsibility to promptly notify the Chair of the Audit Committee (the “Chair”) of any actual or potential violation of the Code by any member of the Executive Team. All members of the Executive Team are responsible for ensuring that their own conduct complies with the Code. It is the duty of the Chair to conduct or seek a thorough investigation of the alleged violation by an appropriate independent party.
- VI. Anyone who violates the provisions of the Code by engaging in unethical conduct, failing to report conduct that potentially violates the Code or refusing to participate in any investigation of such conduct, will be subject to disciplinary actions, up to and including termination of service with the Company.

ACKNOWLEDGMENT

The undersigned employee hereby acknowledges that the employee has received a copy of the Company’s Code of Ethics Applicable to Employees and Senior Finance Executives. The employee acknowledges that he or she has read and understands the Code in its entirety and agrees to abide by it. The employee further acknowledges that it is his or her responsibility to seek clarification from Management and/or the Board of Directors as the case may be, if any application of the Code to a particular circumstance is not clear. The employee acknowledges that the employee’s continued service with the Company requires the employee to fully adhere to the Code and that failure to do so can result in disciplinary action up to and including termination of the employee’s employment by the Company.

Signature/Date

Name & Title