



PRESIDENTIAL LIFE CORPORATION

PRESIDENTIAL LIFE CORPORATION NOMINATING AND GOVERNANCE COMMITTEE CHARTER

Amended and Restated as of March 10, 2010

I. Purpose of Committee

The purpose of the Nominating and Governance Committee (the “Committee”) of the Board of Directors (the “Board”) of Presidential Life Corporation (the “Corporation”) is to develop and recommend to the Board a set of corporate governance principles applicable to the Corporation and thereafter recommend such changes as it deems appropriate to maintain effective corporate governance. In addition, the Committee shall nominate individuals for election as members of the Board and individuals for election as members of the Board of Directors (the “Subsidiary Board”) of Presidential Life Insurance Company (the “Subsidiary”), a wholly owned subsidiary of the Corporation. The Committee shall also recommend to the Board individuals for appointment to the committees of the Board and the Subsidiary Board.

II. Committee Membership

The Committee shall consist solely of three or more members of the Board, none of whom are officers or employees of the Corporation or any of its subsidiaries and each of whom is, in the business judgment of the Board, “independent” under The Nasdaq Stock Market Rules. The Board shall appoint the members of the Committee. Members shall serve at the pleasure of the Board and for such term or terms as the Board may determine.

III. Committee Structure and Operations

The Board shall designate one member of the Committee as its chair. The Committee shall meet in person or telephonically at least four times per year at a time and place determined by the Committee’s chair, with further meetings to occur when deemed

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necessary or desirable by the Committee or its chair. An agenda of matters to be addressed shall be distributed in advance of each meeting. The Committee shall maintain minutes of its meetings and report to the Board on a regular basis, but not less than once per year.

A majority of the entire Committee shall constitute a quorum for the transaction of business, and the vote of a majority of the members of the Committee present at the time of the vote, if a quorum is present, shall be the act of the Committee.

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to one or more subcommittees of the Committee.

IV. Committee Duties and Responsibilities

In furtherance of its purpose, the Committee shall have the following duties and responsibilities:

1. Make recommendations to the Board from time to time as to changes to the size of the Board that the Committee believes to be desirable.
2. Identify individuals believed to be qualified to become members of the Board and individuals believed to be qualified to become members of the Subsidiary Board, and determine nominees to stand for election as members of the Board and the Subsidiary Board at the annual meetings of stockholders or, if applicable, at special meetings of stockholders. In the case of a vacancy in the office of a director (including a vacancy created by an increase in the size of the Board) which is to be filled by the Board, the Committee shall recommend to the Board an individual to fill such vacancy. In nominating candidates, the Committee shall comply with the requirements of the Corporation's or Subsidiary's Bylaws, as applicable, and take into consideration such other factors as it deems appropriate. These factors may include judgment, skill, diversity, experience with businesses and other organizations of comparable size, the interplay of the candidate's experience with the experience of other Board or Subsidiary Board members, and the extent to which the candidate would be a desirable addition to the Board or Subsidiary Board and any of its committees. The Committee may consider candidates proposed by other directors, management or stockholders, but is not required to do so except as required by the Bylaws of the Corporation and/or Subsidiary.
3. Identify Board members qualified to fill vacancies on any committee of the Board and recommend that the Board appoint the identified member or members to the respective committee. Recommend to the Board the individual committee member who should be appointed chair of the committee. In nominating a candidate for committee membership or chair, the Committee shall take into

- consideration the factors set forth in the Corporation's Bylaws and the charter of the committee, if any, as well as any other factors it deems appropriate, including without limitation the consistency of the candidate's experience with the goals of the committee and the interplay of the candidate's experience with the experience of other committee members.
4. Identify Subsidiary Board members qualified to fill vacancies, or serve as chair, on any committee of the Subsidiary Board and recommend to the Board that the Corporation, as sole stockholder of the Subsidiary, propose that the Subsidiary Board appoint the identified member or members to the respective committee or chair. In nominating a candidate for committee membership or chair, the Committee shall take into consideration the factors set forth in the Subsidiary's Bylaws and the charter of the committee, if any, as well as any other factors it deems appropriate, including without limitation the consistency of the candidate's experience with the goals of the committee and the interplay of the candidate's experience with the experience of other committee members.
 5. Administer any deferred cash compensation plans and equity-based awards for directors.
 6. Review and make recommendations with respect to organization, processes and practices of the Board, including policies with respect to the size of the Board; the desired qualifications of directors; the types, function, size and membership of Board committees; the structure and number of meetings of the Board; the appropriateness and adequacy of information furnished to the Board before and during meetings; orientation of new directors; and Board retirement and tenure policies.
 7. Review and make recommendations with respect to the roles and effectiveness of the Board and its committees in the corporate governance process.
 8. Review and make recommendations to the Board with respect to the adoption and amendment of the charters of other committees.
 9. Review and make recommendations to the Board regarding proposals from stockholders that relate to corporate governance and director nominations.
 10. Adopt policies relating to stockholder communications, director nominees by stockholders and Board attendance at the annual meeting of stockholders.
 11. Develop and recommend to the Board a set of corporate governance principles applicable to the Corporation, addressing matters such as director qualification standards, director responsibilities, director access to management, director compensation, director orientation and continuing education and management succession, and review those principles at least once per year.

12. Develop and recommend to the Board a code of ethics and business conduct applicable to members of the Board, officers and employees of the Corporation, and addressing such matters as conflicts of interest, corporate opportunities, confidentiality, fair dealing, protection and proper use of company assets, compliance with laws and regulations and the reporting of illegal or unethical conduct. Periodically review the code and recommend such changes as may be necessary and/or desirable.
13. Any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to corporate governance and the nomination of Board and committee members.

V. Public Disclosure of Committee Charter

A copy of the Committee's Charter shall be posted on the Corporation's website.

VI. Resources and Authority of the Committee

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to consult with and obtain information from the executive officers and other employees of the Corporation and to retain, at the Corporation's expense, counsel and other experts or consultants. The Committee shall have the sole authority to select and retain such counsel or other experts or consultants (including, without limitation, a consultant or search firm to be used to identify director candidates); to terminate any such counsel or other expert or consultant or search firm retained by it; and to approve the counsel, expert, consultant or search firm's fees and other retention terms.