

First Trinity Financial Corporation

Compensation Committee Charter

Purpose

The purpose of the Compensation Committee (the "Committee") is to assist the Board of Directors (the "Board") of First Trinity Financial Corporation (the "Company") in fulfilling its responsibilities by (a) overseeing the Company's compensation and benefit programs, including compensation and benefits of the Company's executive officers, (b) overseeing preparation of the Compensation Discussion and Analysis ("CD&A") for inclusion in the Company's annual proxy statement, and (c) overseeing preparation of and approving the Committee report to shareholders required by the Securities and Exchange Commission (the "SEC") to be included in the Company's annual proxy statement.

Membership

The Committee shall be comprised of not less than three members of the Board, two of whom will meet the applicable independence requirements of the applicable public company exchange listing standards and any other applicable laws and regulations.

Each member of the Committee shall be appointed by the board and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. The members of the Committee may be removed, with or without cause, by majority vote of the Board.

The Board shall designate the chairperson of the Committee, provided that if the Board does not so designate a chairperson, the members of the Committee, by majority vote, may designate a chairperson.

Meetings

The Committee shall meet with such frequency and at such intervals as it shall determine is necessary to carry out its duties and responsibilities. The Chairman of the Committee or a majority of the members of the committee may call a special meeting of the Committee.

A majority of the Committee members, but not less than two, will constitute a quorum. A majority of the committee members present at any committee meeting at which a quorum is present may act on behalf of the committee. The committee may meet in person, by telephone or videoconference and may take action by unanimous written consent. All actions of the Committee require the vote of a majority of its members present at a meeting of the Committee at which a quorum is present.

The Committee shall appoint a person, who need not be a member, to act as secretary, and minutes of the Committee's proceedings shall be kept in minute books provided for that purpose.

Responsibilities and Powers

While the members of the Committee have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of members of the Committee, except to the extent otherwise provided under applicable law.

The Committee may conduct or authorize studies or investigations of matters within the Committee's scope of responsibilities, and may retain, at the Company's expense, such independent consultants, counsel or other advisors as it deems necessary. The Committee shall have the sole authority to retain or terminate any consultant, counsel or other advisor to assist the Committee in carrying out its responsibilities, including sole authority to approve the applicable fees, expenses and other retention terms.

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

1. Review periodically the goals and objectives of the Company's executive compensation plans, and amend, or recommend that the Board amend, such goals and objectives as the Committee deems appropriate.
2. Review periodically the Company's executive compensation plans, in light of the goals and objectives relevant to such plans, and adopt, or recommend that the Board adopt, such new executive compensation plans or amendments to existing plans as the Committee deems appropriate.
3. Evaluate annually the performance of the Chief Executive Officer ("CEO") and, with the CEO's participation and input, the performance of the other executive officers, in light of the goals and objectives of the Company's executive compensation plans. Based on this performance evaluation, determine the CEO's compensation and, with the CEO's participation and input, the compensation of the other executive officers. In determining the compensation of executive officers, the Committee shall consider relevant factors such as the Company's performance and shareholder returns, compensation of similar executives of comparable companies and compensation of the Company's executive officers in prior years.
4. Review with the Board any decisions made by the Committee regarding compensation of the Company's executive officers.
5. Approve any incentive or equity-based compensation to be awarded to an executive officer of the Company, subject to the provisions of any applicable compensation plan.
6. With the CEO's input and participation, review perquisites or other personal benefits to be made available or offered to the Company's executive officers and approve such benefits, if any, available or offered to the CEO.

7. Review and discuss with management the CD&A and determine whether to recommend to the Board that such CD&A be included in the Company's annual proxy statement.
8. Review any equity-based compensation plan required to be submitted for shareholder approval under applicable public company exchange listing standards. Review and, if appropriate, approve any equity-based compensation plan that is exempt from such shareholder approval requirement.
9. Oversee the preparation of and approve the Committee report required by the SEC to be included in the Company's annual proxy statement.
10. Report the Committee's recommendations or any action taken by unanimous consent to the Board after each Committee meeting. Maintain written minutes of Committee meetings, copies of which shall be provided to the Board.
11. Conduct and present to the Board an annual performance self-evaluation of the Committee.
12. Monitor developments in rules and regulations consistent with the purpose of the Committee and make appropriate and timely changes to the duties performed by the Committee.
13. At least annually, review this Charter and recommend any proposed changes to the Board for approval.
14. Perform other duties and responsibilities that are consistent with the purpose of the Committee and assigned to the Board under the provisions of any compensation or employee benefit plan, or that the Committee otherwise deems appropriate.