

GLOBE LIFE INC.
Life Annualized Premium In Force⁽¹⁾ Rollforward and Lapse Rates
(Unaudited)
(Dollar amounts in thousands)

	December 31, 2019		September 30, 2019		June 30, 2019		March 31, 2019		December 31, 2018	
	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate
American Income Life Division										
Beginning of quarter	\$1,198,567		\$1,178,642		\$1,152,414		\$1,129,384		\$1,117,557	
Net sales	59,296		59,692		61,048		57,551		54,482	
Lapses										
First year	(17,558)	8.87%	(17,250)	8.86%	(15,389)	8.05%	(16,473)	8.68%	(16,232)	8.51%
Renewal year	(20,840)	2.10%	(21,502)	2.20%	(20,054)	2.10%	(20,019)	2.14%	(19,869)	2.16%
	(38,398)	3.22%	(38,752)	3.31%	(35,443)	3.09%	(36,492)	3.25%	(36,101)	3.25%
Deaths and other ⁽²⁾	1,018		(1,015)		623		1,971		(6,554)	
End of quarter	1,220,483		1,198,567		1,178,642		1,152,414		1,129,384	
Direct to Consumer Division										
Beginning of quarter	831,499		832,370		821,990		812,780		814,188	
Net sales	29,788		29,517		34,456		32,447		29,155	
Lapses										
First year	(13,835)	16.65%	(14,432)	16.88%	(10,226)	12.16%	(11,428)	14.11%	(14,606)	17.32%
Renewal year	(15,180)	2.07%	(15,224)	2.09%	(13,402)	1.86%	(15,005)	2.10%	(15,138)	2.12%
	(29,015)	3.56%	(29,656)	3.64%	(23,628)	2.93%	(26,433)	3.32%	(29,744)	3.73%
Deaths and other ⁽²⁾	(533)		(732)		(448)		3,196		(819)	
End of quarter	831,739		831,499		832,370		821,990		812,780	
Liberty National Division										
Beginning of quarter	307,081		304,832		301,829		300,846		299,845	
Net sales	14,618		13,413		13,428		12,259		12,984	
Lapses										
First year	(4,697)	8.86%	(4,396)	8.53%	(4,075)	8.07%	(3,766)	7.77%	(4,694)	9.78%
Renewal year	(6,521)	2.56%	(6,217)	2.45%	(6,137)	2.43%	(6,599)	2.61%	(6,409)	2.55%
	(11,218)	3.65%	(10,613)	3.48%	(10,212)	3.37%	(10,365)	3.45%	(11,103)	3.70%
Deaths and other ⁽²⁾	(689)		(551)		(213)		(911)		(880)	
End of quarter	309,792		307,081		304,832		301,829		300,846	
Other	219,614		220,215		220,792		221,270		221,718	
Total Life	<u>\$2,581,628</u>		<u>\$2,557,362</u>		<u>\$2,536,636</u>		<u>\$2,497,503</u>		<u>\$2,464,728</u>	

(1) Annualized premium in force is defined as the premium income that would be received over the following twelve months at any given date on all active policies if those policies remain in force throughout the twelve-month period. Annualized premium in force is an indicator of potential growth in premium revenue.

(2) Include foreign exchange adjustments, changes in coverage and timing differences.

Note: The following divisions are exclusive agencies of Globe Life Inc.: American Income Life Division, Family Heritage Division, and Liberty National Division.