REVISED

Torchmark Corporation
Interest Rate Swaps
($ in Millions)

Related Debt Security		Swap	Swap		Settlements			Net Cash Received	
Issue	Maturity Date	Start Date	Maturity Date	Notional Amount	Frequency	Receive Fixed Rate	Pay	3Q'04	3Q'03
Monthly Income Preferred Stock	Redeemed 2001	9/30/94	9/30/04	$200	Monthly	9.18%	1 Mo. LIBOR+ 1.39%	$3.1	$3.3
6 1/4% Debt	12/01/06	12/01/01	12/01/06	180	Semi-Annual	6.25%	6 Mo. LIBOR+ 1.21%	1.4	1.8
7 3/4% Trust Preferred Stock	11/02/41	11/02/01	11/02/11	150	Quarterly	7.75%	3 Mo. LIBOR+ 2.21%	1.3	1.6
8 1/4% Senior Debentures	8/15/09	8/15/04	8/15/09	99	Semi-Annual	8.25%	6 Mo. LIBOR+ 3.91%	0.4	0.0
7 3/8% Notes	8/01/13	8/01/04	8/01/09	100	Semi-Annual	7.38%	6 Mo. LIBOR+ 3.05%	0.4	0.0
								$6.6	$6.7

Total Notional Amount Outstanding at 9/30/04 (which excludes the Swap that matured 9/30/04)	$529