Torchmark Corporation
Interest Rate Swaps
($ in Millions)

Issue	Swap Expiration Date	Notional Amount	Settlements Frequency	Settlements Receive Fixed Rate	Settlements Pay Floating Rate	Floating Rate Paid 3Q'05	Floating Rate Paid 3Q'04	Net Cash Received 3Q'05	Net Cash Received 3Q'04
Active at 9/30/05:									
7 3/4% Trust Preferred Stock	11/02/11	$150	Quarterly (1)	7.75%	3 Mo. LIBOR+ 2.21%	6.26%	4.15%	$0.5	$1.3
6 1/4% Debt	12/01/06	180	Semi-Annual	6.25%	6 Mo. LIBOR+ 1.21%	4.83%	3.07%	0.6	1.4
		$330						$1.1	$2.7
Sold on 9/2/05:									
8 1/4% Senior Debentures	8/15/09	99	Semi-Annual	8.25%	6 Mo. LIBOR+ 3.91%			0.2	0.4
7 3/8% Notes	8/01/09	100	Semi-Annual	7.38%	6 Mo. LIBOR+ 3.05%			0.1	0.4
Expired on 9/30/04:									
Monthly Income Preferred Stock	9/30/04	$200	Monthly	9.18%	1 Mo. LIBOR+ 1.39%			0.0	3.1
								$1.4	$6.6

(1) Rate set in arrears.