

TORCHMARK CORPORATION

Medicare Part D

Loss Ratios

As of June 30, 2006

Policy Effective Month		2006			
		1st Q	2nd Q	3rd Q	4th Q
January	Actual Loss Ratio	1.054	0.903		
	Expected Loss Ratio	1.365	0.813	0.458	0.368
	Actual / Expected	0.772	1.111		
February	Actual Loss Ratio	0.929	0.929		
	Expected Loss Ratio	1.371	1.025	0.545	0.376
	Actual / Expected	0.678	0.906		
March	Actual Loss Ratio	0.997	0.923		
	Expected Loss Ratio	1.412	1.206	0.688	0.418
	Actual / Expected	0.706	0.765		
April	Actual Loss Ratio		0.887		
	Expected Loss Ratio		1.342	0.875	0.498
	Actual / Expected		0.661		
May	Actual Loss Ratio		0.746		
	Expected Loss Ratio		1.333	1.053	0.571
	Actual / Expected		0.560		
June	Actual Loss Ratio		0.731		
	Expected Loss Ratio		1.370	1.270	0.821
	Actual / Expected		0.534		
Total	Actual Loss Ratio	1.031	0.881		
	Expected Loss Ratio	1.368	0.993	0.661	0.444
	Actual / Expected	0.754	0.887		