

Torchmark Corporation
Interest Rate Swaps
(\$ in Millions)

Issue	Swap Expiration Date	Notional Amount	Settlements		Floating Rate Paid		Net Cash Received		
			Frequency	Receive Fixed Rate	Pay Floating Rate	4Q'06	4Q'05	4Q'06	4Q'05
Sold on 6/8/06:									
7 3/4% Trust Preferred Stock	11/02/11	\$150	Quarterly (1)	7.75%	3 Mo. LIBOR+ 2.21%	0.00%	6.77%	\$0.0	\$0.3
6 1/4% Debt	12/01/06	180	Semi-Annual	6.25%	6 Mo. LIBOR+ 1.21%	0.00%	5.01%	0.0	0.5
		<u>\$330</u>						<u>\$0.0</u>	<u>\$0.8</u>

(1) Rate set in arrears.