

TORCHMARK CORPORATION

LNL Exclusive Agency Insurance Operations (Unaudited)
(In thousands)

	LIFE				HEALTH			
	1Q 2009	%	1Q 2008	%	1Q 2009	%	1Q 2008	%
LNL Exclusive Agency								
Net Issued Business	12,787		10,050		3,525		2,299	
First Year Collected Premium	8,148		6,924		2,619		1,985	
Premium	71,058		72,052		33,424		34,390	
Net Policy Obligations	31,317	44	33,100	46	19,941	60	21,147	61
Comm. & Acq. Exp.	23,822	34	21,391	30	4,839	14	4,294	12
Underwriting Margin	<u>15,919</u>	22	<u>17,561</u>	24	<u>8,644</u>	26	<u>8,949</u>	26
UA Branch Office								
Net Issued Business	1,040		2,040		6,460		25,331	
First Year Collected Premium	500		921		8,623		25,882	
Premium	3,863		4,246		72,787		94,146	
Net Policy Obligations	1,295	34	1,856	44	42,653	59	59,472	63
Comm. & Acq. Exp.	1,656	43	1,592	37	21,978	30	21,961	23
Underwriting Margin	<u>912</u>	24	<u>798</u>	19	<u>8,156</u>	11	<u>12,713</u>	14
Totals:								
Net Issued Business	13,827		12,090		9,985		27,630	
First Year Collected Premium	8,648		7,845		11,242		27,867	
Premium	74,921		76,298		106,211		128,536	
Net Policy Obligations	32,612	44	34,956	46	62,594	59	80,619	63
Comm. & Acq. Exp.	25,478	34	22,983	30	26,817	25	26,255	20
Underwriting Margin	<u>\$16,831</u>	22	<u>\$18,359</u>	24	<u>\$16,800</u>	16	<u>\$21,662</u>	17