

**TORCHMARK CORPORATION**  
Life Annualized Premium In Force Rollforward and Lapse Rates  
(Unaudited)  
(Dollar amounts in thousands)

	Q4 2018		Q3 2018		Q2 2018		Q1 2018		Q4 2017	
	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate
<b>American Income Life</b>										
Beginning of Quarter	\$1,117,557		\$1,097,253		\$1,073,409		\$1,059,216		\$1,042,049	
Net Sales	54,482		54,671		59,670		55,101		55,781	
Lapses										
First Year	(16,232)	8.51%	(15,420)	7.99%	(13,928)	7.25%	(16,479)	8.72%	(16,343)	8.67%
Renewal Year	(19,869)	2.16%	(19,984)	2.23%	(18,805)	2.14%	(20,197)	2.34%	(19,525)	2.30%
	<u>(36,101)</u>	3.25%	<u>(35,404)</u>	3.25%	<u>(32,733)</u>	3.06%	<u>(36,676)</u>	3.49%	<u>(35,868)</u>	3.46%
Deaths and Other <sup>(1)</sup>	(6,554)		1,037		(3,093)		(4,232)		(2,746)	
End of Quarter	<u>\$1,129,384</u>		<u>\$1,117,557</u>		<u>\$1,097,253</u>		<u>\$1,073,409</u>		<u>\$1,059,216</u>	
<b>Globe Life Direct Response</b>										
Beginning of Quarter	\$ 814,188		\$ 814,212		\$ 804,289		\$ 796,628		\$ 799,336	
Net Sales	29,155		29,755		35,040		32,183		29,052	
Lapses										
First Year	(14,606)	17.32%	(14,802)	17.35%	(10,923)	12.92%	(12,442)	14.84%	(15,561)	17.35%
Renewal Year	(15,138)	2.12%	(14,917)	2.10%	(13,700)	1.95%	(15,557)	2.24%	(15,159)	2.19%
	<u>(29,744)</u>	3.73%	<u>(29,719)</u>	3.74%	<u>(24,623)</u>	3.13%	<u>(27,999)</u>	3.60%	<u>(30,720)</u>	3.93%
Deaths and Other <sup>(1)</sup>	(819)		(60)		(494)		3,477		(1,040)	
End of Quarter	<u>\$ 812,780</u>		<u>\$ 814,188</u>		<u>\$ 814,212</u>		<u>\$ 804,289</u>		<u>\$ 796,628</u>	
<b>Liberty National</b>										
Beginning of Quarter	\$ 299,845		\$ 298,466		\$ 295,301		\$ 295,235		\$ 292,672	
Net Sales	12,984		11,959		12,869		11,361		12,277	
Lapses										
First Year	(4,694)	9.78%	(4,621)	9.70%	(3,891)	8.31%	(3,957)	8.68%	(3,962)	8.93%
Renewal Year	(6,409)	2.55%	(5,835)	2.32%	(5,253)	2.10%	(5,942)	2.38%	(5,215)	2.09%
	<u>(11,103)</u>	3.70%	<u>(10,456)</u>	3.49%	<u>(9,144)</u>	3.08%	<u>(9,899)</u>	3.36%	<u>(9,177)</u>	3.13%
Deaths and Other <sup>(1)</sup>	(880)		(124)		(560)		(1,396)		(537)	
End of Quarter	<u>\$ 300,846</u>		<u>\$ 299,845</u>		<u>\$ 298,466</u>		<u>\$ 295,301</u>		<u>\$ 295,235</u>	

<sup>(1)</sup> Include foreign exchange adjustments, changes in coverage and timing differences.

Annualized premium in force is defined as the premium income that would be received over the following twelve months at any given date on all active policies if those policies remain in force throughout the twelve-month period. Annualized premium in force is an indicator of potential growth in premium revenue.