

**TORCHMARK CORPORATION**  
**Life Annualized Premium In Force<sup>(1)</sup> Rollforward and Lapse Rates**  
(Unaudited)  
(Dollar amounts in thousands)

	June 30, 2019		March 31, 2019		December 31, 2018		September 30, 2018		June 30, 2018	
	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate
<b>American Income Exclusive Agency</b>										
Beginning of quarter	\$ 1,152,414		\$ 1,129,384		\$ 1,117,557		\$ 1,097,253		\$ 1,073,409	
Net sales	61,048		57,551		54,482		54,671		59,670	
Lapses										
First year	(15,389)	8.05%	(16,473)	8.68%	(16,232)	8.51%	(15,420)	7.99%	(13,928)	7.25%
Renewal year	(20,054)	2.10%	(20,019)	2.14%	(19,869)	2.16%	(19,984)	2.23%	(18,805)	2.14%
	(35,443)	3.09%	(36,492)	3.25%	(36,101)	3.25%	(35,404)	3.25%	(32,733)	3.06%
Deaths and other <sup>(2)</sup>	623		1,971		(6,554)		1,037		(3,093)	
End of quarter	1,178,642		1,152,414		1,129,384		1,117,557		1,097,253	
<b>Globe Life Direct Response</b>										
Beginning of quarter	821,990		812,780		814,188		814,212		804,289	
Net sales	34,456		32,447		29,155		29,755		35,040	
Lapses										
First year	(10,226)	12.16%	(11,428)	14.11%	(14,606)	17.32%	(14,802)	17.35%	(10,923)	12.92%
Renewal year	(13,402)	1.86%	(15,005)	2.10%	(15,138)	2.12%	(14,917)	2.10%	(13,700)	1.95%
	(23,628)	2.93%	(26,433)	3.32%	(29,744)	3.73%	(29,719)	3.74%	(24,623)	3.13%
Deaths and other <sup>(2)</sup>	(448)		3,196		(819)		(60)		(494)	
End of quarter	832,370		821,990		812,780		814,188		814,212	
<b>Liberty National Exclusive Agency</b>										
Beginning of quarter	301,829		300,846		299,845		298,466		295,301	
Net sales	13,428		12,259		12,984		11,959		12,869	
Lapses										
First year	(4,075)	8.07%	(3,766)	7.77%	(4,694)	9.78%	(4,621)	9.70%	(3,891)	8.31%
Renewal year	(6,137)	2.43%	(6,599)	2.61%	(6,409)	2.55%	(5,835)	2.32%	(5,253)	2.10%
	(10,212)	3.37%	(10,365)	3.45%	(11,103)	3.70%	(10,456)	3.49%	(9,144)	3.08%
Deaths and other <sup>(2)</sup>	(213)		(911)		(880)		(124)		(560)	
End of quarter	304,832		301,829		300,846		299,845		298,466	
<b>Other distributions</b>	220,792		221,270		221,718		221,998		221,709	
<b>Total Life</b>	<u>\$ 2,536,636</u>		<u>\$ 2,497,503</u>		<u>\$ 2,464,728</u>		<u>\$ 2,453,588</u>		<u>\$ 2,431,640</u>	

(1) 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.

(2) Include foreign exchange adjustments, changes in coverage and timing differences.