

GLOBE LIFE INC.
Life Annualized Premium In Force⁽¹⁾ Rollforward and Lapse Rates
(Unaudited)
(Dollar amounts in thousands)

	September 30, 2019		June 30, 2019		March 31, 2019		December 31, 2018		September 30, 2018	
	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate
American Income Exclusive Agency										
Beginning of quarter	\$1,178,642		\$1,152,414		\$1,129,384		\$1,117,557		\$1,097,253	
Net sales	59,692		61,048		57,551		54,482		54,671	
Lapses										
First year	(17,250)	8.86%	(15,389)	8.05%	(16,473)	8.68%	(16,232)	8.51%	(15,420)	7.99%
Renewal year	(21,502)	2.20%	(20,054)	2.10%	(20,019)	2.14%	(19,869)	2.16%	(19,984)	2.23%
	(38,752)	3.31%	(35,443)	3.09%	(36,492)	3.25%	(36,101)	3.25%	(35,404)	3.25%
Deaths and other ⁽²⁾	(1,015)		623		1,971		(6,554)		1,037	
End of quarter	1,198,567		1,178,642		1,152,414		1,129,384		1,117,557	
Direct Response										
Beginning of quarter	832,370		821,990		812,780		814,188		814,212	
Net sales	29,517		34,456		32,447		29,155		29,755	
Lapses										
First year	(14,432)	16.88%	(10,226)	12.16%	(11,428)	14.11%	(14,606)	17.32%	(14,802)	17.35%
Renewal year	(15,224)	2.09%	(13,402)	1.86%	(15,005)	2.10%	(15,138)	2.12%	(14,917)	2.10%
	(29,656)	3.64%	(23,628)	2.93%	(26,433)	3.32%	(29,744)	3.73%	(29,719)	3.74%
Deaths and other ⁽²⁾	(732)		(448)		3,196		(819)		(60)	
End of quarter	831,499		832,370		821,990		812,780		814,188	
Liberty National Exclusive Agency										
Beginning of quarter	304,832		301,829		300,846		299,845		298,466	
Net sales	13,413		13,428		12,259		12,984		11,959	
Lapses										
First year	(4,396)	8.53%	(4,075)	8.07%	(3,766)	7.77%	(4,694)	9.78%	(4,621)	9.70%
Renewal year	(6,217)	2.45%	(6,137)	2.43%	(6,599)	2.61%	(6,409)	2.55%	(5,835)	2.32%
	(10,613)	3.48%	(10,212)	3.37%	(10,365)	3.45%	(11,103)	3.70%	(10,456)	3.49%
Deaths and other ⁽²⁾	(551)		(213)		(911)		(880)		(124)	
End of quarter	307,081		304,832		301,829		300,846		299,845	
Other distributions										
	220,215		220,792		221,270		221,718		221,998	
Total Life	\$2,557,362		\$2,536,636		\$2,497,503		\$2,464,728		\$2,453,588	

(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.