

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

	March 31, 2020		December 31, 2019		September 30, 2019		June 30, 2019		March 31, 2019	
	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate
American Income Life Division										
Beginning of quarter	\$1,220,483		\$1,198,567		\$1,178,642		\$1,152,414		\$1,129,384	
Net sales	62,869		59,296		59,692		61,048		57,551	
Lapses										
First year	(19,144)	9.49%	(17,558)	8.87%	(17,250)	8.86%	(15,389)	8.05%	(16,473)	8.68%
Renewal year	(23,194)	2.29%	(20,840)	2.10%	(21,502)	2.20%	(20,054)	2.10%	(20,019)	2.14%
	(42,338)	3.49%	(38,398)	3.22%	(38,752)	3.31%	(35,443)	3.09%	(36,492)	3.25%
Deaths and other ⁽²⁾	(10,355)		1,018		(1,015)		623		1,971	
End of quarter	1,230,659		1,220,483		1,198,567		1,178,642		1,152,414	
Direct to Consumer Division										
Beginning of quarter	831,739		831,499		832,370		821,990		812,780	
Net sales	32,547		29,788		29,517		34,456		32,447	
Lapses										
First year	(10,345)	12.67%	(13,835)	16.65%	(14,432)	16.88%	(10,226)	12.16%	(11,428)	14.11%
Renewal year	(15,396)	2.10%	(15,180)	2.07%	(15,224)	2.09%	(13,402)	1.86%	(15,005)	2.10%
	(25,741)	3.16%	(29,015)	3.56%	(29,656)	3.64%	(23,628)	2.93%	(26,433)	3.32%
Deaths and other ⁽²⁾	3,495		(533)		(732)		(448)		3,196	
End of quarter	842,040		831,739		831,499		832,370		821,990	
Liberty National Division										
Beginning of quarter	309,792		307,081		304,832		301,829		300,846	
Net sales	12,488		14,618		13,413		13,428		12,259	
Lapses										
First year	(4,390)	8.09%	(4,697)	8.86%	(4,396)	8.53%	(4,075)	8.07%	(3,766)	7.77%
Renewal year	(6,963)	2.72%	(6,521)	2.56%	(6,217)	2.45%	(6,137)	2.43%	(6,599)	2.61%
	(11,353)	3.66%	(11,218)	3.65%	(10,613)	3.48%	(10,212)	3.37%	(10,365)	3.45%
Deaths and other ⁽²⁾	76		(689)		(551)		(213)		(911)	
End of quarter	311,003		309,792		307,081		304,832		301,829	
Other	218,959		219,614		220,215		220,792		221,270	
Total Life	\$2,602,661		\$2,581,628		\$2,557,362		\$2,536,636		\$2,497,503	

(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.

Note: The following divisions are exclusive agencies of Globe Life Inc.: American Income Life Division, Family Heritage Division, and Liberty National Division.