

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

	September 30, 2020		June 30, 2020		March 31, 2020		December 31, 2019		September 30, 2019	
	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate
American Income Life Division										
Beginning of quarter	\$1,252,472		\$1,230,659		\$1,220,483		\$1,198,567		\$1,178,642	
Net sales	67,808		51,414		62,869		59,296		59,692	
Lapses										
First year	(12,610)	6.31%	(15,086)	7.51%	(19,144)	9.49%	(17,558)	8.87%	(17,250)	8.86%
Renewal year	(17,549)	1.67%	(19,910)	1.95%	(23,194)	2.29%	(20,840)	2.10%	(21,502)	2.20%
	(30,159)	2.41%	(34,996)	2.86%	(42,338)	3.49%	(38,398)	3.22%	(38,752)	3.31%
Deaths and other ⁽²⁾	2,428		5,395		(10,355)		1,018		(1,015)	
End of quarter	1,292,549		1,252,472		1,230,659		1,220,483		1,198,567	
Direct to Consumer Division										
Beginning of quarter	869,556		842,040		831,739		831,499		832,370	
Net sales	44,253		49,396		32,547		29,788		29,517	
Lapses										
First year	(11,162)	10.58%	(8,686)	9.85%	(10,345)	12.67%	(13,835)	16.65%	(14,432)	16.88%
Renewal year	(9,258)	1.24%	(10,553)	1.43%	(15,396)	2.10%	(15,180)	2.07%	(15,224)	2.09%
	(20,420)	2.39%	(19,239)	2.33%	(25,741)	3.16%	(29,015)	3.56%	(29,656)	3.64%
Deaths and other ⁽²⁾	(1,595)		(2,641)		3,495		(533)		(732)	
End of quarter	891,794		869,556		842,040		831,739		831,499	
Liberty National Division										
Beginning of quarter	311,296		311,003		309,792		307,081		304,832	
Net sales	13,669		10,709		12,488		14,618		13,413	
Lapses										
First year	(4,020)	7.69%	(4,216)	7.92%	(4,390)	8.09%	(4,697)	8.86%	(4,396)	8.53%
Renewal year	(5,320)	2.05%	(5,456)	2.12%	(6,963)	2.72%	(6,521)	2.56%	(6,217)	2.45%
	(9,340)	2.99%	(9,672)	3.12%	(11,353)	3.66%	(11,218)	3.65%	(10,613)	3.48%
Deaths and other ⁽²⁾	(592)		(744)		76		(689)		(551)	
End of quarter	315,033		311,296		311,003		309,792		307,081	
Other	217,460		218,365		218,959		219,614		220,215	
Total Life	<u>\$2,716,836</u>		<u>\$2,651,689</u>		<u>\$2,602,661</u>		<u>\$2,581,628</u>		<u>\$2,557,362</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.

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