

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

	December 31, 2020		September 30, 2020		June 30, 2020		March 31, 2020		December 31, 2019	
	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate
American Income Life Division										
Beginning of quarter	\$1,292,549		\$1,252,472		\$1,230,659		\$1,220,483		\$1,198,567	
Net sales	71,185		67,808		51,414		62,869		59,296	
Lapses										
First year	(16,002)	7.55%	(12,610)	6.31%	(15,086)	7.51%	(19,144)	9.49%	(17,558)	8.87%
Renewal year	(18,746)	1.74%	(17,549)	1.67%	(19,910)	1.95%	(23,194)	2.29%	(20,840)	2.10%
	(34,748)	2.70%	(30,159)	2.41%	(34,996)	2.86%	(42,338)	3.49%	(38,398)	3.22%
Deaths and other ⁽²⁾	(3,693)		2,428		5,395		(10,355)		1,018	
End of quarter	1,325,293		1,292,549		1,252,472		1,230,659		1,220,483	
Direct to Consumer Division										
Beginning of quarter	891,794		869,556		842,040		831,739		831,499	
Net sales	39,230		44,253		49,396		32,547		29,788	
Lapses										
First year	(17,557)	15.59%	(11,162)	10.58%	(8,686)	9.85%	(10,345)	12.67%	(13,835)	16.65%
Renewal year	(11,265)	1.48%	(9,258)	1.24%	(10,553)	1.43%	(15,396)	2.10%	(15,180)	2.07%
	(28,822)	3.30%	(20,420)	2.39%	(19,239)	2.33%	(25,741)	3.16%	(29,015)	3.56%
Deaths and other ⁽²⁾	(21,190)		(1,595)		(2,641)		3,495		(533)	
End of quarter	881,012		891,794		869,556		842,040		831,739	
Liberty National Division										
Beginning of quarter	315,033		311,296		311,003		309,792		307,081	
Net sales	18,065		13,669		10,709		12,488		14,618	
Lapses										
First year	(4,523)	8.31%	(4,020)	7.69%	(4,216)	7.92%	(4,390)	8.09%	(4,697)	8.86%
Renewal year	(5,773)	2.20%	(5,320)	2.05%	(5,456)	2.12%	(6,963)	2.72%	(6,521)	2.56%
	(10,296)	3.25%	(9,340)	2.99%	(9,672)	3.12%	(11,353)	3.66%	(11,218)	3.65%
Deaths and other ⁽²⁾	(4,257)		(592)		(744)		76		(689)	
End of quarter	318,545		315,033		311,296		311,003		309,792	
Other	215,099		217,460		218,365		218,959		219,614	
Total Life	<u>\$2,739,949</u>		<u>\$2,716,836</u>		<u>\$2,651,689</u>		<u>\$2,602,661</u>		<u>\$2,581,628</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, source data 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.