

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

	March 31, 2021		December 31, 2020		September 30, 2020		June 30, 2020		March 31, 2020	
	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate
American Income Life Division										
Beginning of quarter	\$1,325,293		\$1,292,549		\$1,252,472		\$1,230,659		\$1,220,483	
Net sales	69,623		71,185		67,808		51,414		62,869	
Lapses										
First year	(17,627)	8.16%	(16,002)	7.55%	(12,610)	6.31%	(15,086)	7.51%	(19,144)	9.49%
Renewal year	(18,821)	1.71%	(18,746)	1.74%	(17,549)	1.67%	(19,910)	1.95%	(23,194)	2.29%
	(36,448)	2.76%	(34,748)	2.70%	(30,159)	2.41%	(34,996)	2.86%	(42,338)	3.49%
Deaths and other ⁽²⁾	(3,590)		(3,693)		2,428		5,395		(10,355)	
End of quarter	1,354,878		1,325,293		1,292,549		1,252,472		1,230,659	
Direct to Consumer Division										
Beginning of quarter	881,012		891,794		869,556		842,040		831,739	
Net sales	39,691		39,230		44,253		49,396		32,547	
Lapses										
First year	(12,226)	11.38%	(17,557)	15.59%	(11,162)	10.58%	(8,686)	9.85%	(10,345)	12.67%
Renewal year	(9,979)	1.31%	(11,265)	1.48%	(9,258)	1.24%	(10,553)	1.43%	(15,396)	2.10%
	(22,205)	2.56%	(28,822)	3.30%	(20,420)	2.39%	(19,239)	2.33%	(25,741)	3.16%
Deaths and other ⁽²⁾	1,280		(21,190)		(1,595)		(2,641)		3,495	
End of quarter	899,778		881,012		891,794		869,556		842,040	
Liberty National Division										
Beginning of quarter	318,545		315,033		311,296		311,003		309,792	
Net sales	16,225		18,065		13,669		10,709		12,488	
Lapses										
First year	(4,651)	8.27%	(4,523)	8.31%	(4,020)	7.69%	(4,216)	7.92%	(4,390)	8.09%
Renewal year	(7,015)	2.66%	(5,773)	2.20%	(5,320)	2.05%	(5,456)	2.12%	(6,963)	2.72%
	(11,666)	3.65%	(10,296)	3.25%	(9,340)	2.99%	(9,672)	3.12%	(11,353)	3.66%
Deaths and other ⁽²⁾	(411)		(4,257)		(592)		(744)		76	
End of quarter	322,693		318,545		315,033		311,296		311,003	
Other	215,015		215,099		217,460		218,365		218,959	
Total Life	<u>\$2,792,364</u>		<u>\$2,739,949</u>		<u>\$2,716,836</u>		<u>\$2,651,689</u>		<u>\$2,602,661</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.