

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

	March 31, 2023		December 31, 2022		September 30, 2022		June 30, 2022		March 31, 2022	
	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate
American Income Life Division										
Beginning of quarter	\$1,553,003		\$1,536,438		\$1,521,840		\$1,492,223		\$1,458,408	
Net sales	83,329		69,796		76,405		85,164		85,350	
Lapses										
First year	(21,793)	8.92%	(21,697)	8.83%	(23,918)	9.70%	(22,335)	9.29%	(24,008)	10.19%
Renewal year	(32,016)	2.46%	(32,577)	2.55%	(31,289)	2.47%	(29,875)	2.40%	(26,705)	2.20%
	(53,809)	3.48%	(54,274)	3.56%	(55,207)	3.65%	(52,210)	3.51%	(50,713)	3.49%
Deaths and other ⁽²⁾	(2,100)		1,043		(6,600)		(3,337)		(822)	
End of quarter	1,580,423		1,553,003		1,536,438		1,521,840		1,492,223	
Direct to Consumer Division										
Beginning of quarter	936,507		938,333		939,186		939,238		929,197	
Net sales	32,467		30,676		28,774		32,616		33,913	
Lapses										
First year	(11,164)	14.61%	(13,207)	16.99%	(15,190)	18.37%	(13,331)	15.17%	(12,731)	13.87%
Renewal year	(15,003)	1.79%	(17,951)	2.14%	(18,815)	2.25%	(17,499)	2.11%	(14,096)	1.73%
	(26,167)	2.86%	(31,158)	3.40%	(34,005)	3.70%	(30,830)	3.36%	(26,827)	2.95%
Deaths and other ⁽²⁾	3,689		(1,344)		4,378		(1,838)		2,955	
End of quarter	946,496		936,507		938,333		939,186		939,238	
Liberty National Division										
Beginning of quarter	360,963		353,113		349,377		344,166		341,332	
Net sales	21,979		23,252		18,513		19,260		17,365	
Lapses										
First year	(5,810)	7.38%	(6,684)	9.01%	(6,429)	8.94%	(5,854)	8.27%	(6,585)	9.46%
Renewal year	(7,796)	2.74%	(8,013)	2.85%	(7,552)	2.71%	(6,773)	2.46%	(8,454)	3.10%
	(13,606)	3.75%	(14,697)	4.13%	(13,981)	3.99%	(12,627)	3.65%	(15,039)	4.40%
Deaths and other ⁽²⁾	(1,793)		(705)		(796)		(1,422)		508	
End of quarter	367,543		360,963		353,113		349,377		344,166	
Other	210,829		211,047		211,408		212,349		213,164	
Total Life	\$3,105,291		\$3,061,520		\$3,039,292		\$3,022,752		\$2,988,791	

(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.