

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

	December 31, 2023		September 30, 2023		June 30, 2023		March 31, 2023		December 31, 2022	
	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate
American Income Life Division										
Beginning of quarter	\$1,635,206		\$1,613,415		\$1,580,423		\$1,553,003		\$1,536,438	
Net sales	76,323		81,066		81,940		83,329		69,796	
Lapses										
First year	(23,242)	8.71%	(22,229)	8.50%	(20,233)	7.93%	(21,793)	8.92%	(21,697)	8.83%
Renewal year	(36,229)	2.67%	(33,207)	2.48%	(32,381)	2.45%	(32,016)	2.46%	(32,577)	2.55%
	(59,471)	3.67%	(55,436)	3.46%	(52,614)	3.34%	(53,809)	3.48%	(54,274)	3.56%
Deaths and other ⁽²⁾	2,139		(3,839)		3,666		(2,100)		1,043	
End of quarter	1,654,197		1,635,206		1,613,415		1,580,423		1,553,003	
Direct to Consumer Division										
Beginning of quarter	938,656		942,859		946,496		936,507		938,333	
Net sales	25,861		26,497		31,629		32,467		30,676	
Lapses										
First year	(12,780)	17.98%	(13,899)	18.45%	(12,988)	16.74%	(11,164)	14.61%	(13,207)	16.99%
Renewal year	(17,583)	2.07%	(17,638)	2.08%	(17,586)	2.08%	(15,003)	1.79%	(17,951)	2.14%
	(30,363)	3.30%	(31,537)	3.42%	(30,574)	3.31%	(26,167)	2.86%	(31,158)	3.40%
Deaths and other ⁽²⁾	(1,097)		837		(4,692)		3,689		(1,344)	
End of quarter	933,057		938,656		942,859		946,496		936,507	
Liberty National Division										
Beginning of quarter	382,511		374,893		367,543		360,963		353,113	
Net sales	26,046		24,165		23,269		21,979		23,252	
Lapses										
First year	(8,459)	9.07%	(7,770)	8.77%	(6,703)	8.00%	(5,810)	7.38%	(6,684)	9.01%
Renewal year	(8,949)	3.06%	(8,064)	2.78%	(8,264)	2.88%	(7,796)	2.74%	(8,013)	2.85%
	(17,408)	4.51%	(15,834)	4.18%	(14,967)	4.03%	(13,606)	3.75%	(14,697)	4.13%
Deaths and other ⁽²⁾	(456)		(713)		(952)		(1,793)		(705)	
End of quarter	390,693		382,511		374,893		367,543		360,963	
Other	207,798		208,989		209,714		210,829		211,047	
Total Life	<u>\$3,185,745</u>		<u>\$3,165,362</u>		<u>\$3,140,881</u>		<u>\$3,105,291</u>		<u>\$3,061,520</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.