

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

	March 31, 2024		December 31, 2023		September 30, 2023		June 30, 2023		March 31, 2023	
	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate	Amount	Lapse Rate
American Income Life Division										
Beginning of quarter	\$1,654,197		\$1,635,206		\$1,613,415		\$1,580,423		\$1,553,003	
Net sales	97,195		76,323		81,066		81,940		83,329	
Lapses										
First year	(25,714)	9.60%	(23,242)	8.71%	(22,229)	8.50%	(20,233)	7.93%	(21,793)	8.92%
Renewal year	(35,186)	2.57%	(36,229)	2.67%	(33,207)	2.48%	(32,381)	2.45%	(32,016)	2.46%
	(60,900)	3.72%	(59,471)	3.67%	(55,436)	3.46%	(52,614)	3.34%	(53,809)	3.48%
Deaths and other ⁽²⁾	(4,639)		2,139		(3,839)		3,666		(2,100)	
End of quarter	1,685,853		1,654,197		1,635,206		1,613,415		1,580,423	
Direct to Consumer Division										
Beginning of quarter	933,057		938,656		942,859		946,496		936,507	
Net sales	28,563		25,861		26,497		31,629		32,467	
Lapses										
First year	(10,091)	15.00%	(12,780)	17.98%	(13,899)	18.45%	(12,988)	16.74%	(11,164)	14.61%
Renewal year	(15,776)	1.86%	(17,583)	2.07%	(17,638)	2.08%	(17,586)	2.08%	(15,003)	1.79%
	(25,867)	2.83%	(30,363)	3.30%	(31,537)	3.42%	(30,574)	3.31%	(26,167)	2.86%
Deaths and other ⁽²⁾	8,741		(1,097)		837		(4,692)		3,689	
End of quarter	944,494		933,057		938,656		942,859		946,496	
Liberty National Division										
Beginning of quarter	390,693		382,511		374,893		367,543		360,963	
Net sales	21,605		26,046		24,165		23,269		21,979	
Lapses										
First year	(8,153)	8.59%	(8,459)	9.07%	(7,770)	8.77%	(6,703)	8.00%	(5,810)	7.38%
Renewal year	(9,805)	3.29%	(8,949)	3.06%	(8,064)	2.78%	(8,264)	2.88%	(7,796)	2.74%
	(17,958)	4.57%	(17,408)	4.51%	(15,834)	4.18%	(14,967)	4.03%	(13,606)	3.75%
Deaths and other ⁽²⁾	(2,606)		(456)		(713)		(952)		(1,793)	
End of quarter	391,734		390,693		382,511		374,893		367,543	
Other	207,179		207,798		208,989		209,714		210,829	
Total Life	<u>\$3,229,260</u>		<u>\$3,185,745</u>		<u>\$3,165,362</u>		<u>\$3,140,881</u>		<u>\$3,105,291</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.