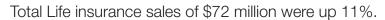
## STATE OF THE BUSINESS

## Torchmark Corporation Reports A Double-Digit Increase In Sales In The First Quarter

1

Birmingham, Alabama, April 20, 2000

Torchmark Corporation (NYSE: TMK) reported today that net operating income for the first quarter, 2000 was \$.69 per share (\$90 million), compared with \$.62 per share (\$85 million) for the first quarter of 1999, an 11% per share increase. Total insurance sales for the first quarter of 2000 were \$128 million, a 16% increase over the first quarter of 1999.



Total Health insurance sales were \$56 million, an increase of 22%.

Health sales by United American Agencies totaled \$49 million, an increase of 25% and were primarily sales of Medicare Supplements. Total Medicare Supplement sales were \$44 million, an increase of 18%. The increase is due in large part to the actively producing United American Independent Agents.

## United American Independent Agency Annualized Life and Health Premiums Issued

(Dollars in Millions)

Life	Health	Total
March 31, %	March 31, %	March 31, %
2000 1999 Chg.	2000 1999 Chg.	2000 1999 Chg.
\$5.3 \$2.7 93	\$19.9 \$16.1 24	\$25.2 \$18.8 34

Total revenue from Operations\* for the first quarter of 2000 was \$621 million compared to \$575 million for the same period last year.

In addition, Administrative expenses in Torchmark's insurance operations declined as a percent of premiums from 5.7% to 5.4%.

<sup>\*</sup>Total revenue from Operations excludes net realized investment losses.