

STATE OF THE BUSINESS

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



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 Life insurance sales of \$72 million were up 11%.

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%.

*Total revenue from Operations excludes net realized investment losses.