



NEWS RELEASE

A.M. BEST COMPANY, INC., OLDWICK, NJ • A.M. BEST EUROPE, LTD., LONDON
A.M. BEST ASIA-PACIFIC, LTD., HONG KONG

FOR IMMEDIATE RELEASE

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A.M. Best Affirms Ratings of Torchmark's Operating Subsidiaries

Ratings Supplement

The FSR of A+ (Superior) and ICRs of "aa-" have been affirmed with a stable outlook for the following main life/health subsidiaries of **Torchmark Corporation**:

- **Liberty National Life Insurance Company**
- **Globe Life and Accident Insurance Company**
- **United American Insurance Company**
- **First United American Life Insurance Company**
- **American Income Life Insurance Company**
- **National Income Life Insurance Company**

The FSR of A (Excellent) and ICR of "a" have been affirmed with a stable outlook for **United Investors Life Insurance Company**.

The ICR of "a-" has been affirmed with a stable outlook for **Torchmark Corporation**.

The following debt rating has been affirmed:

Torchmark Corporation—

-- AMB-1 on commercial paper

The following debt ratings have been affirmed with a stable outlook:

Torchmark Corporation—

- "a-" on \$250 million 6.375% senior unsecured notes, due 2016
- "a-" on \$100 million 8.25% senior unsecured notes, due 2009
- "a-" on \$200 million 7.875% senior unsecured notes, due 2023
- "a-" on \$100 million 7.375% senior unsecured notes, due 2013

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Torchmark Capital Trust III—

--“bbb+” on \$120 million 7.10% trust preferred securities, backed by junior subordinated debentures, due 2046

The following indicative debt ratings available under the shelf registration have been affirmed with a stable outlook:

Torchmark Corporation—

--“a-” on senior unsecured
--“bbb+” on subordinated debt
--“bbb” on preferred stock

Torchmark Capital Trust IV—

--“bbb+” on trust preferred securities

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