



The Insurance Information Source

NEWS RELEASE

A.M. BEST COMPANY, OLDWICK, NJ
A.M. BEST INTERNATIONAL, LONDON
A.M. BEST EUROPE, LONDON

A.M. BEST CANADA, TORONTO
A.M. BEST ASIA -PACIFIC, HONG KONG
<http://www.ambest.com>

FOR IMMEDIATE RELEASE

CONTACTS:

Public Relations
Jim Peavy
(908) 439-2200, ext. 5644
peavyj@ambest.com

Analyst
Stephanie G. McElroy
(908) 439-2200, ext. 5128
mcelros@ambest.com

Torchmark Ratings Supplement **A.M. Best Rates Torchmark's New Debt Securities**

The following debt ratings have been assigned:

- **Torchmark Corporation:**
 - “a” rating on \$180 million 6.25% senior unsecured notes due December 2006
- **Torchmark Capital Trust II:**
 - “a-” rating on \$25 million 7.75% trust preferred securities, backed by junior subordinated debentures due 2041

The following ratings on existing debt have been affirmed:

- **Torchmark Corporation:**
 - “a” rating on \$100 million 8.25% senior unsecured debentures, due August 2009
 - “a” rating on \$200 million 7.875% senior unsecured notes, due May 2023
 - “a” rating on \$100 million 7.375% senior unsecured notes, due August 2013
 - AMB-1 commercial paper rating
- **Torchmark Capital Trust I:**
 - “a-” rating on \$110 million 7.75% trust preferred securities, backed by junior subordinated debentures due 2041

The following rating has been withdrawn:

- **Torchmark Capital LLC:**
 - “a-” rating on \$200 million 9.18% cumulative Monthly Income Preferred Securities (MIPS), guaranteed by Torchmark Corporation

—MORE—



The Insurance Information Source

NEWS RELEASE

A.M. BEST COMPANY, OLDWICK, NJ
A.M. BEST INTERNATIONAL, LONDON
A.M. BEST EUROPE, LONDON

A.M. BEST CANADA, TORONTO
A.M. BEST ASIA -PACIFIC, HONG KONG
<http://www.ambest.com>

—2—

The financial strength ratings of the following members of Torchmark Corporation are unaffected:

- **First United American Life Insurance Co.** -- A+ (Superior)
- **Globe Life and Accident Insurance Co.** -- A+ (Superior)
- **Liberty National Life Insurance Co.** -- A+ (Superior)
- **United American Insurance Co.** -- A+ (Superior)
- **United Investors Life Insurance Co.** -- A+ (Superior)
- **American Income Life Insurance Co.** -- A (Excellent)
- **National Income Life Insurance Co.** -- A (Excellent)
- **American Life and Accident Insurance Co.** -- B+ (Very Good)

A.M. Best Co., established in 1899, is the world's oldest and most authoritative insurance rating and information source. For more information, visit A.M. Best's Web site at www.ambest.com.

####