

TORCHMARK CORPORATION
COMPENSATION COMMITTEE CHARTER

Purpose:

The Compensation Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Torchmark Corporation to (a) discharge the Board’s responsibilities relating to compensation of the Company’s executives and (b) produce for inclusion in the Company’s proxy statement for its annual meeting of shareholders a Compensation Committee Report in accordance with applicable rules and regulations.

Membership:

The Committee shall consist of not less than three directors, all of whom shall have been determined by the Board to comply with the then applicable independence standards established by pertinent statutes, Securities and Exchange Commission regulations, and New York Stock Exchange listing standards. Each member shall also be an outside director for purposes of Section 162(m) of the Internal Revenue Code and a non-employee director for purposes of Section 16 of the Securities Exchange Act of 1934.

The members of the Committee shall be appointed by the Board annually upon the recommendation of the Governance and Nominating Committee. Committee members may be removed or replaced by the Board from time to time in their discretion, but all replacements shall be made based on the recommendation of the Governance and Nominating Committee.

Organization and Functioning:

The Board shall annually designate one member to act as Chair of the Committee. The Committee member so designated shall chair all meetings of the Committee, coordinate the evaluation of the performance of the Chief Executive Officer (“CEO”) of the Company and perform such other activities as are from time to time requested by the other directors or as circumstances indicate.

The Committee shall meet at least twice a year and at such additional times as may be necessary to carry out its responsibilities. Meetings may be called by the Chair of the Committee or the Chairman and CEO of the Company. All meetings of and other actions by the Committee shall be held and taken pursuant to the By-Laws of the Company, including provisions governing notice of meetings and waiver thereof, the number of Committee members required to take actions at meetings and by written consent and other related matters.

Duties, Responsibilities and Authority:

The Committee shall have the following duties, responsibilities and authority:

1. Review from time to time and approve the Company’s stated general compensation philosophy and strategy to ensure that management is rewarded appropriately for its contributions to Company growth and profitability and that the executive compensation strategy supports the Company’s objectives and is linked with shareholder interests;
2. Annually review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO’s performance in light of those goals and objectives and set the CEO’s compensation level, based on this evaluation. In determining the long-term incentive compensation component of CEO compensation, the Committee shall consider the Company’s performance and relative shareholder

return, the value of similar incentive awards to CEOs at comparable companies and the awards given to the CEO in past years, and may consider such other factors as it deems necessary or desirable;

3. Make recommendations to the Board with respect to non-CEO compensation, incentive – compensation plans and equity-based plans, both currently existing and from time to time newly proposed;
4. Review and approve the annual bonus pool for senior Company and subsidiary executives earning \$150,000 or more per year;
5. Review and approve the salaries, bonuses and equity-based incentive compensation for all persons deemed to be “executive officers” of the Company for purposes of inclusion in the Company’s annual meeting proxy statement and any Company and subsidiary employees earning \$500,000 or more per year;
6. Administer the Torchmark Corporation Annual Management Incentive Plan, including, but not limited to, annually determining which executives will participate in this plan, fixing bonus targets and objectives for participating executives under the plan, and certifying that such targets and objectives have or have not been met;
7. Administer the Company’s stock incentive plans, including, but not limited to, (a) approving stock options grants and restricted stock or other awards, (b) determining rules and regulations relating to such plans, (c) interpreting such plans, (d) modifying or canceling existing grants or awards and (e) imposing limitations, restrictions and conditions upon any grant or award as the Committee deems necessary or advisable;
8. Prepare, or be responsible for preparation of, the Compensation Committee Report for inclusion in the Company’s annual meeting proxy statement, in accordance with applicable rules and regulations;
9. Form and delegate authority to subcommittees, if determined to be necessary or advisable;
10. Make reports to the Board at its next regularly scheduled meeting as appropriate following meetings of the Committee, accompanied by any recommendations from the Committee to the Board;
11. Review from time to time and make any necessary recommendations to the Board with respect to the compensation of non-employee directors;
12. Retain and terminate any compensation consultant to be used to assist in evaluation of CEO or other executives’ compensation, including the authority to approve the consultant’s fees and other retention terms, and to obtain advice and assistance from internal or outside legal, accounting or other advisors;
13. Review and reassess the adequacy of this Charter annually and recommend any proposed changes for approval by the Board;
14. Conduct an annual performance evaluation of the Committee;
15. Have such other authority and responsibilities as may be assigned to it from time to time by the Board.