

# TORCHMARK CORPORATION

## Director Resignation Policy

(As adopted by the Governance and Nominating Committee  
of the Board of Directors effective August 5, 2010)

Article III, Section 1 of the Amended and Restated By-Laws (the “By-Laws”) of Torchmark Corporation (the “Company”) sets forth the Company’s majority voting policy for the election of directors in uncontested elections at stockholder meetings. The Governance and Nominating Committee (the “Committee”) of the Board of Directors (the “Board”) of the Company has established the following policy and procedures (this “Policy”) under which the Committee shall recommend to the Board, and the Board shall determine, whether to accept or reject a resignation tendered by a director under the circumstances set forth in the following paragraph.

1. The Board shall nominate for election or re-election as director only candidates who agree to tender, promptly following the annual meeting at which they are to be elected or re-elected as director, an irrevocable resignation in writing (in such form as may be prescribed from time to time by the Committee) to the Chairman of the Board or, in the case of the Chairman of the Board, to the Lead Director. Such resignation shall become effective only if (i) such director fails to receive, in an uncontested election of directors, a sufficient number of votes for election or re-election at the next annual meeting following such director’s election or re-election in accordance with Article III, Section 1 of the By-Laws and (ii) the Board accepts the resignation in accordance with these procedures. In addition, the Board shall fill director vacancies and new directorships only with such candidates who agree to tender promptly following their appointment to the Board such form of resignation.

2. If an incumbent director fails to receive a sufficient number of votes for election in an uncontested election of directors (a “Majority Against Vote”) <sup>1</sup>, then the Committee will consider on an expedited basis such director’s tendered resignation and will make a recommendation to the Board concerning the acceptance or rejection of such resignation. In determining its recommendation to the Board, the Committee will consider all factors deemed relevant by the members of the Committee which may include, without limitation, (i) the stated reason or reasons, if any, why stockholders voted against such director’s re-election, (ii) the qualifications of the director (including, for example, whether the director serves on the Audit Committee of the Board as an “audit committee financial expert” and whether there are one or more other directors qualified, eligible and available to serve on the Audit Committee in such

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<sup>1</sup> In accordance with Article III, Section 1 of the By-Laws, each director to be elected by stockholders at a meeting for the election of directors (that is an uncontested election of directors) shall be elected by a majority of the votes cast with respect to such director. A “majority of the votes cast” means that the number of votes cast “FOR” a director’s election must exceed the number of votes cast “AGAINST” that director’s election. Accordingly, for purposes of this Policy, a “Majority Against Vote” occurs when the number of votes cast “AGAINST” a director’s election equals or exceeds the number of votes cast “FOR” that director’s election. Consistent with Article III, Section 1 of the By-Laws, abstentions and broker non-votes, if any, are not deemed to be votes cast either “FOR” or “AGAINST” a director’s election.

capacity), (iii) whether the resignation would cause the Company to be in violation of its constituent documents, any legal or regulatory requirements, or the rules of any national securities exchange on which its securities are then listed, and (iv) whether the director's resignation from the Board would be in the best interests of the Company and its stockholders.

The Committee also may consider a range of possible alternatives concerning the director's tendered resignation as the members of the Committee deem appropriate, which may include, without limitation, acceptance of the resignation, rejection of the resignation, or rejection of the resignation coupled with a commitment to seek to address and cure the underlying reasons believed by the Committee in good faith to have substantially resulted in such director failing to receive the required number of votes for re-election.

3. The Board will take formal action on the Committee's recommendation expeditiously following the certification of the election results from the stockholders' meeting at which the election occurred. In considering the Committee's recommendation, the Board may consider the information, factors and alternatives considered by the Committee and such additional information, factors and alternatives as the Board deems relevant.

4. Following the Board's decision on the Committee's recommendation, the Company, within four business days after such decision is made, will publicly disclose, in a Form 8-K filed with the Securities and Exchange Commission, the Board's decision, together with an explanation of the process by which the decision was made and, if applicable, the Board's reason or reasons for rejecting the tendered resignation.

5. No director whose resignation, in accordance with this Policy, is required to be considered by the Board, shall participate in the Committee's deliberations or recommendation, or in the Board's deliberations or determination, with respect to accepting or rejecting his or her resignation as a director.

6. If each member of the Committee received a Majority Against Vote at the same election, then the directors of the Board who did not receive a Majority Against Vote may appoint a committee amongst themselves to consider the resignations and recommend to the Board whether to accept them.

7. This Policy, as it may from time to time be amended, will be summarized or included in the "Corporate Governance" section of the Company's website.