

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 or 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

DATE OF REPORT (Date of earliest event reported): August 19, 2010

PRIMERICA, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

001-34680
(Commission
File Number)

27-1204330
(I.R.S. Employer
Identification Number)

3120 Breckinridge Blvd.
Duluth, Georgia 30099
(Address of Principal Executive Offices)

(770) 381-1000
(Registrant's telephone number, including area code)

Not applicable.
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Primerica, Inc. (the "Company") entered into an Employment Agreement with each of its Co-Chief Executive Officers, Mr. D. Richard Williams ("Mr. R. Williams") and Mr. John A. Addison, Jr. (each, a "Co-CEO" and, together, the "Co-CEOs"), effective August 19, 2010 (each, a "Co-CEO Employment Agreement" and, together, the "Co-CEO Employment Agreements"). Also, effective August 19, 2010, the Company entered into an Employment Agreement (each, an "NEO Employment Agreement" and, together, the "NEO Employment Agreements") with Mr. Peter W. Schneider, the Company's Executive Vice President, General Counsel, Corporate Secretary and Chief Administrative Officer; Mr. Glenn J. Williams, the Company's President ("Mr. G. Williams"); Ms. Alison S. Rand, the Company's Executive Vice President and Chief Financial Officer; and Mr. Gregory C. Pitts, the Company's Executive Vice President and Chief Operating Officer (each, an "NEO" and, together, the "NEOs"). The material terms and conditions of the Co-CEO Employment Agreements and the NEO Employment Agreements (together, the "Employment Agreements") are set forth below. Except as otherwise indicated, each of the Employment Agreements contains the same material terms and conditions.

Positions and Employment Period. Pursuant to their respective Co-CEO Employment Agreements, Mr. R. Williams has been appointed Chairman of the Board of Directors of the Company (the "Board"), Mr. Addison has been appointed Chairman of Primerica Distribution, and both Messrs. R. Williams and Addison shall continue to serve as Co-CEOs and shall continue to be nominated to serve on the Board.

Pursuant to their respective NEO Employment Agreements, (i) Mr. Schneider shall continue to serve as the Company's Executive Vice President, General Counsel and Chief Administrative Officer; (ii) Mr. G. Williams shall continue to serve as the Company's President; (iii) Ms. Rand shall continue to serve as the Company's Executive Vice President and Chief Financial Officer; and (iv) Mr. Pitts shall continue to serve as the Company's Executive Vice President and Chief Operating Officer.

The initial term of each Employment Agreement commences on its effective date and ends (i) with respect to each Co-CEO Employment Agreement, on the fifth anniversary of the effective date (the "Co-CEO Initial Term") and (ii) with respect to each NEO Employment Agreement, on the third anniversary of the effective date (the "NEO Initial Term"). Each Employment Agreement will automatically renew for successive one-year periods, unless the Company or the Co-CEO or the NEO, as applicable (each an "Executive" and, together, the "Executives"), provides 90 days prior written notice that the Employment Agreement will not be renewed.

Base Salary. Each Co-CEO's annual base salary during the period of his employment shall be no less than \$750,000, subject to annual review by the Compensation Committee of the Board (the "Compensation Committee") for increase pursuant to its normal performance review policies for senior executives. The annual base salary for each NEO shall be \$450,000, subject to annual review after the NEO Initial Term by the Compensation Committee pursuant to its normal performance review policies for senior executives and subject to increase or decrease as a result of such review.

Annual Bonus. Each Co-CEO will be eligible to receive an annual bonus upon achieving certain performance targets that shall be established in good faith by the Compensation Committee, with the threshold and target annual bonus amounts being equal to 100% and 200%, respectively, of the

Co-CEO's annual base salary. Each NEO will be eligible to receive an annual bonus upon achieving certain performance targets that shall be established in good faith by the Compensation Committee, with such NEO's target annual bonus opportunity to be determined by the Compensation Committee based upon the recommendations of the Co-CEOs. At the Compensation Committee's discretion, the Company may pay a portion of each annual bonus for any Executive in the form of restricted stock or restricted stock units, subject to certain restrictions.

Long-Term Incentive Awards. Beginning in 2011, each Executive is eligible to receive, in the good faith discretion of the Compensation Committee, annual equity compensation awards granted pursuant to the Company's long-term incentive compensation arrangements, which awards will be granted based on the performance of both the Executive and the Company and, in the case of the Co-CEOs, will have time-based vesting. Upon the termination of a Co-CEO's employment (i) by the Company without "Cause" (as defined in the Co-CEO Employment Agreements) or due to the Co-CEO's disability or the Company's nonrenewal of the Co-CEO's Employment Agreement or (ii) by the Co-CEO for "Good Reason" (as defined in the Employment Agreements) or as a result of the Co-CEO's death, any long-term incentive award granted to the Co-CEO under his Co-CEO Employment Agreement will either vest immediately or continue to vest in accordance with the award's original vesting schedule, as determined by the Compensation Committee.

Benefits. The Executives will be eligible to participate in the Company's employee benefit plans and programs applicable to senior executives other than any plans or programs related to severance pay.

Post-Termination Payments.

By the Company For Cause or By the Executive Without Good Reason If an Executive terminates his or her employment without Good Reason, then the Company shall pay the Executive any accrued but unpaid annual base salary, any accrued but unused vacation pay, any accrued but unpaid annual bonus for the fiscal year prior to the year of termination and any amounts or benefits due to the Executive as of the date of the Executive's termination under Company plans or programs (together, "Accrued Compensation"). If an Executive is terminated by the Company for Cause (as defined in the Co-CEO Employment Agreements or the NEO Employment Agreements, as applicable), then the Executive shall also be entitled to receive from the Company the Accrued Compensation, except that the Executive will not be entitled to the Executive's annual bonus for the previous fiscal year of the Company.

In addition, if a Co-CEO's employment is terminated for Cause (as defined in the Co-CEO Employment Agreements) or without Good Reason (other than as a result of the Co-CEO's nonrenewal of his Employment Agreement), then the Company shall provide (unless the Co-CEO is terminated for gross misconduct) the Co-CEO, his spouse and his dependents with medical (including vision and dental) benefits under a Company-sponsored plan for a period of 18 months following the date of termination so long as the Co-CEO pays any applicable premiums and is not employed with another employer and covered by an employer-sponsored plan providing substantially equivalent medical benefits. During this 18-month period, the Company will pay to the Co-CEO a monthly amount equal to the premium required to be paid by the Co-CEO for such benefits (the "Co-CEO Extended Benefits"). Furthermore, if a Co-CEO terminates his employment without Good Reason after the Co-CEO Initial Term, or upon written agreement between the Co-CEO and the Company during the Co-CEO Initial Term, then the Co-CEO, his spouse at the time his Employment Agreement is executed (the "Covered Spouse") and his dependents from his marriage to the Covered Spouse (collectively, the "Covered Persons") shall be entitled to participate in the Company's medical

(including vision and dental) plans until the later of the Co-CEO's death or the death of his Covered Spouse (such coverage, which in all cases is (i) subject to the Co-CEO or his Covered Spouse paying to the Company an amount equal to the fair market value thereof and (ii) secondary to any Medicare benefit for which the Covered Persons are eligible, is hereinafter referred to as the "Ongoing Health Coverage").

Death or Disability. If an Executive's employment is terminated as a result of the Executive's death or disability, then the Company shall pay to the Executive or the Executive's estate (if termination results from the Executive's death) the Accrued Compensation and a pro-rated annual bonus (based on actual performance) for the fiscal year of the termination (the "Pro-Rated Bonus"). In the case of termination of a Co-CEO as a result of death or disability, the Company also (i) shall provide to the Co-CEO the Co-CEO Extended Benefits and (ii) under certain circumstances and subject to certain restrictions, shall provide to the Co-CEO (if termination resulted from his disability) and the other Covered Persons the Ongoing Health Coverage. In the case of termination of an NEO as a result of death or disability, the Company also shall provide to the NEO and the NEO's dependents for a period of 18 months following the date of such termination medical (including vision and dental) benefits and life insurance coverage equal to those that would have been provided to the NEO and to such dependents under a Company-sponsored plan if the NEO's employment had not been terminated (so long as the NEO pays any applicable premiums and is not employed with another employer and covered by an employer-sponsored plan providing substantially equivalent medical or life insurance benefits). During this 18-month period, the Company will pay to the NEO a monthly amount equal to the premium required to be paid by the NEO for such benefits (the "NEO Extended Benefits").

By Executive For Good Reason or by the Company Without Cause If a Co-CEO's employment is terminated (i) by the Co-CEO for Good Reason or (ii) by the Company for any reason other than Cause (as defined in the Co-CEO Employment Agreements), death or disability, or as a result of the Company's nonrenewal of the Co-CEO's Co-CEO Employment Agreement, then, subject to the Co-CEO's timely execution and delivery of a release of claims against the Company, the Company shall (a) pay to the Co-CEO Accrued Compensation and the Pro-Rated Bonus; (b) pay to the Co-CEO in a lump sum in cash, no later than the 60th day following his termination, an amount equal to two times (2x) the sum of the Co-CEO's annual base salary and target bonus as of the date of his termination, provided that such amount shall be three times (3x) the sum of his annual base salary and target bonus as of the date of his termination in the event that his termination occurs in anticipation of or during the two-year period following a "Change of Control" (as defined in the Employment Agreements); (c) provide to the Co-CEO the Co-CEO Extended Benefits; and (d) provide to the Co-CEO the Ongoing Health Coverage.

If an NEO's employment is terminated (i) by the NEO for Good Reason or (ii) by the Company for any reason other than Cause (as defined in the NEO Employment Agreements), death or disability, or as a result of the Company's nonrenewal of the NEO's NEO Employment Agreement, then, subject to the NEO's timely execution and delivery of a release of claims against the Company, the Company shall (A) pay to the NEO Accrued Compensation and the Pro-Rated Bonus; (B) pay to the NEO in a lump sum in cash, no later than the 60th day following the NEO's termination, an amount equal to one times (1x) the sum of the NEO's annual base salary and target bonus as of the date of the NEO's termination, provided that such amount shall be one-point-five times (1.5x) the sum of the NEO's annual base salary and target bonus as of the date of the NEO's termination in the event that the NEO's termination occurs in anticipation of or during the two-year period following a Change of Control; and (C) provide to the NEO the NEO Extended Benefits.

Nonrenewal. If an Executive is terminated as a result of nonrenewal of the Executive's Employment Agreement, then the Company shall pay to the Executive the Accrued Compensation and Pro-Rated Bonus and provide to the Executive (i) if a Co-CEO, the Co-CEO Extended Benefits and the Ongoing Health Coverage; and (ii) if an NEO, the NEO Extended Benefits.

Restrictive Covenants. Each of the Executives is prohibited from disclosing any confidential information or trade secrets of the Company during the period of the Executive's employment and for a two-year period following the Executive's termination, and the Company retains ownership of any work product and inventions developed by the Executive during the period of the Executive's employment (but each Co-CEO retains the right to use speeches, addresses and presentations made during such period). Additionally, during the period of the Executive's employment and for an 18-month period following the Executive's termination, each of the Executives is prohibited from recruiting, except during the period of the Executive's employment in connection with satisfying the Executive's duties to the Company, any person who is or was at the any time during the previous six months an employee or representative of the Company or any of its affiliates. Finally, each of the Executives is prohibited from competing with, or soliciting the business of any of the clients or customers (with whom the Executive had material contact during the 12 months prior to termination) of, the Company during the period of the Executive's employment and for an 18-month period following such termination; provided, however, the 18-month non-competition period shall be reduced to nine months for an Executive whose Employment Agreement is not renewed by the Company. This restriction on competition extends to any business or entity that engages in, or is working to engage in, the network marketing of life, auto or property insurance products, mutual funds, variable annuities or securities similar to those offered by the Company, to the extent operating in the United States, Canada or any other territory in which the Company operates prior to, or on the date of, termination of the Executive's employment. Notwithstanding the foregoing, being employed by, or providing services to, or holding compensatory equity of, an employer with a business that competes with the Company's business, standing alone, does not constitute competition by an Executive for purposes of the Executive's Employment Agreement so long as (a) the employer has more than one discrete and readily distinguishable part of its business and (b) the Executive's duties are not in a material manner at or involving the part of the business of the employer that competes with the Company's business.

The foregoing summary of the Employment Agreements is not complete and is qualified in its entirety by reference to the full text of the Employment Agreements, which are filed herewith as Exhibits 99.1, 99.2, 99.3, 99.4, 99.5 and 99.6 and are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

- 99.1. Employment Agreement, dated as of August 19, 2010, between the Company and Mr. D. Richard Williams.
- 99.2. Employment Agreement, dated as of August 19, 2010, between the Company and Mr. John A. Addison, Jr.
- 99.3. Employment Agreement, dated as of August 19, 2010, between the Company and Mr. Peter W. Schneider.
- 99.4. Employment Agreement, dated as of August 19, 2010, between the Company and Mr. Glenn J. Williams.
- 99.5. Employment Agreement, dated as of August 19, 2010, between the Company and Ms. Alison S. Rand.
- 99.6. Employment Agreement, dated as of August 19, 2010, between the Company and Mr. Gregory C. Pitts.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 25, 2010

PRIMERICA, INC.

/s/ Peter W. Schneider

Peter W. Schneider
Executive Vice President and
General Counsel

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
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EMPLOYMENT AGREEMENT

AGREEMENT by and between Primerica, Inc. (the "Company"), and D. Richard Williams (the "Executive") dated as of the 19th day of August, 2010.

WHEREAS, the Board of Directors of the Company (the "Board") has determined that it is in the best interests of the Company and its stockholders to employ the Executive as the Company's Co-Chief Executive Officer and to have the Executive serve as Chairman of the Board;

WHEREAS, the Company desires to employ the Executive and to enter into an agreement embodying the terms of such employment; and

WHEREAS, the Executive desires to enter into this Agreement and to accept such employment, subject to the terms and provisions of this Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein and for other good and valuable consideration, the receipt of which is mutually acknowledged, the Company and the Executive (individually a "Party" and together the "Parties") agree as follows:

1. Effective Date. The "Effective Date" shall mean the date of this Agreement as first set forth above.

2. Employment Period. The Company hereby agrees to employ the Executive, and the Executive hereby agrees to be employed by the Company, subject to the terms and conditions of this Agreement, for the period commencing on the Effective Date and ending on the fifth anniversary thereof (the "Initial Term"), *provided* that, on the fifth anniversary and each subsequent anniversary of the Effective Date, the employment period shall be extended by one year unless at least 90 days prior to the end of the then current term, the Company or the Executive delivers a written notice to the other Party that the employment period shall not be so extended (the Initial Term as so extended, the "Employment Period").

3. Terms of Employment. (a) Position and Duties. (i) During the Employment Period, the Executive shall serve as a Co-Chief Executive Officer of the Company, with such duties and responsibilities as are commensurate with such position, and shall report to the Board. The Executive shall initially be appointed to the Board and shall initially serve as Chairman of the Board. During the Employment Period, subject to applicable law and regulation, the Executive shall continue to be nominated to serve on the Board. If, during the Employment Period, John A. Addison, Jr. ceases to be employed by the Company as Co-Chief Executive Officer, the Executive shall serve as sole Chief Executive Officer of the Company. During the Employment Period, the Company's employees shall report solely to the Co-Chief Executive Officers or their designees(s), *provided* that the Board in good faith may require risk, audit, governance and other compliance personnel to report jointly to the Board and to the Co-Chief Executive Officers solely as to matters relating to risk, audit, governance and compliance.

(ii) The Executive agrees that during the Employment Period, he shall devote all of his business time and efforts to serving as the Company's Co-Chief Executive Officer and to serving in such other offices and positions, commensurate with his position, that he may hold at the Company and its affiliates, and shall perform his duties subject to the lawful directions of the Board. During the Employment Period, it shall not be a violation of this Agreement for the Executive, subject to the requirements of Section 7, to (A) serve on civic or charitable boards or committees and, as approved by the Board, corporate boards or committees, (B) deliver lectures or fulfill speaking engagements and (C) manage personal investments, so long as such activities do not materially interfere with the performance of the Executive's responsibilities to the Company and its affiliates or violate the Company's conflict of interest policies.

(b) Compensation.

(i) Base Salary. From the date of closing of the registered initial public offering of the stock of the Company (the "IPO Date") and continuing during the Employment Period, the Executive shall receive an annualized base salary ("Annual Base Salary") of not less than \$750,000, payable pursuant to the Company's normal payroll practices. Promptly following the Effective Date, the Company shall pay to the Executive a lump sum in cash equal to (x) the Annual Base Salary payable from the IPO Date through the Effective Date minus (y) the amount of base salary actually paid to the Executive during such period. The Executive's Annual Base Salary shall be reviewed annually by the Compensation Committee of the Board (the "Committee") for increase (but not decrease) pursuant to its normal performance review policies for senior executives. The term Annual Base Salary as utilized in this Agreement shall refer to Annual Base Salary as in effect from time to time, including any increases.

(ii) Annual Bonus. For (A) the stub fiscal year beginning with the IPO Date and ending December 31, 2010, (B) each fiscal year of the Company thereafter ending during the Employment Period and (C) the stub fiscal year of the Company during which the Employment Period expires pursuant to the terms hereof, the Executive shall be eligible to receive an annual cash bonus (an "Annual Bonus") based upon performance targets that are established in good faith by the Committee, *provided that*, the Executive's target Annual Bonus shall be equal to 200% of his Annual Base Salary (the "Target Bonus") and the Executive's threshold Annual Bonus (it being understood that such threshold amount will be paid upon achievement of a specified level of performance during the applicable fiscal year of the Company and is not intended as a minimum bonus) shall be equal to 100% of his Annual Base Salary. The Parties acknowledge and agree that, for purposes of the immediately preceding sentence, Annual Base Salary shall be equal to \$750,000 without proration for the initial fiscal year of the Employment Period, notwithstanding that such initial fiscal year may be less than a full fiscal year. Notwithstanding the preceding reference in this paragraph to an annual cash bonus, the Parties agree that the Company may pay a portion of each Annual Bonus in the form of Company restricted stock or restricted stock units subject to vesting conditions and restrictive covenants that are no more restrictive (or more extensive in time) than the restrictive covenants set forth in Sections 7(a)-(e) of this Agreement. Such equity portion of the Annual Bonus shall be determined by the Committee, but (A) in the case of Annual Bonuses for the first three fiscal years of the Company ending during the Employment Period (including the stub fiscal period beginning with the IPO Date and ending December 31, 2010), shall not exceed the amount by

which the applicable Annual Bonus exceeds the Target Bonus for such year, and in the case of Annual Bonuses for each fiscal year of the Company thereafter, shall not exceed 75% of the amount by which the applicable Annual Bonus exceeds \$1,000,000, and (B) shall include a solely time-based vesting schedule which shall also provide for (1) vesting in full upon the Executive's termination of employment by the Company without Cause or for Disability, by the Executive for Good Reason or as a result of the Executive's death and (2) as determined by the Committee, either (x) immediate vesting or (y) continued vesting in accordance with the originally scheduled vesting terms of such awards, subject (with respect to clause (y)) to the Executive's continued compliance through the applicable vesting date (except, for the avoidance of doubt, to the extent that the applicable compliance period earlier expires) with the provisions of Section 7(a)-(e) hereof (other than an immaterial breach of Sections 7(a) and 7(b)), if the Executive's employment is terminated as a result of the Company's previous delivery to the Executive of the written notice contemplated by Section 2 hereof (such termination, a "Company Nonrenewal"), in each case unless the Executive agrees otherwise. The cash portion of any earned Annual Bonus for a fiscal year shall be paid to the Executive no later than the 15th day of the third month following the close of such fiscal year, or the calendar year where applicable, unless the Executive shall elect to defer the receipt of such Annual Bonus pursuant to an arrangement that meets the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code").

(iii) Long-Term Incentive Awards. As determined by the Committee, for each fiscal year of the Company ending during the Employment Period, the Executive shall be eligible, beginning in 2011, for an annual grant of equity compensation awards under the Company's long term incentive compensation arrangements. All grants of equity compensation awards shall be made in the good faith discretion of the Committee following the end of each fiscal year of the Company based upon the performance of the Executive and the Company, it being understood and agreed that (x) the actual grant of such awards may be contingent on achievement by the Executive and the Company of a target level of performance for the relevant period preceding such grant, but such awards shall vest based solely on service, and (y) the size of such awards, assuming achievement of the predicate performance goals, shall be determined taking into account market practice and peer company comparable data. Any equity grant contemplated by this clause (iii) shall be treated as follows: upon the Executive's termination of employment (A) by the Company without Cause or due to the Executive's Disability or a Company Nonrenewal, or (B) by the Executive for Good Reason or as a result of the Executive's death, any such equity awards shall, as determined by the Committee either (x) immediately vest or (y) continue to vest in accordance with their original vesting schedule, subject to the Executive's compliance with the provisions of Sections 7(a)-(e) hereof (other than an immaterial breach of Sections 7(a) and 7(b)) through the applicable vesting date (except, for the avoidance of doubt, to the extent that the applicable compliance period earlier expires).

(iv) Benefits. During the Employment Period, the Executive shall (subject to applicable law) be eligible for participation in the employee benefit plans and programs applicable to senior executives of the Company generally; *provided* that the Executive shall not be eligible for severance pay under any arrangement of the Company and its affiliates other than this Agreement.

(v) Expenses. During the Employment Period, the Executive shall be reimbursed for all reasonable business expenses (including in respect of business travel and accommodations), subject to the Executive's submission of expense statements, vouchers or otherwise as may be required by the policies of the Company as may be in effect from time to time for senior executives generally.

(c) Other Entities. The Executive agrees to serve upon request, without additional compensation, as an officer and director (at a level commensurate with his position) for each of the Company's subsidiaries, affiliates, partnerships, joint ventures, limited liability companies and other entities, including entities in which the Company has a significant investment, as determined by the Company.

4. Termination of Employment. (a) Death or Disability. The Executive's employment shall terminate automatically upon the Executive's death during the Employment Period. If Disability of the Executive has occurred during the Employment Period (pursuant to the definition of Disability set forth below), the Board may provide the Executive with written notice in accordance with Section 10(b) of this Agreement of its intention to terminate the Executive's employment. In such event, the Executive's employment with the Company shall terminate effective on the 30th day after receipt of such notice by the Executive (the "Disability Effective Date"), provided that, within the 30-day period after such receipt, the Executive shall not have returned to full-time performance of the Executive's duties. For purposes of this Agreement, "Disability" shall mean the inability of the Executive to perform his duties with the Company on a full-time basis for 180 days in any one-year period as a result of incapacity due to mental or physical illness.

(b) Cause. The Company may terminate the Executive's employment during the Employment Period with or without Cause. For purposes of this Agreement, "Cause" shall mean:

(i) the Executive's willful misconduct or gross negligence (including a material willful violation of the Company's written corporate governance and ethics guidelines and codes of conduct provided to the Executive) that causes material harm to the Company;

(ii) the Executive's habitual substance abuse;

(iii) the Executive's willful and continued failure (other than as a result of physical or mental incapacity) to perform the duties of the Executive's position or to follow the legal direction of the Board following written notice from the Board specifying such failure;

(iv) the Executive's being convicted of, or pleading guilty or *nolo contendere* to a felony or a crime involving moral turpitude;

(v) the Executive's willful theft, embezzlement or act of comparable dishonesty against the Company; or

(vi) a material breach by the Executive of this Agreement, which breach is not (if curable) cured by the Executive within 30 days following his receipt of written notice thereof.

For purposes of this Section 4(b), no act or failure to act by the Executive shall be considered “willful” unless it is done, or omitted to be done, in bad faith and without reasonable belief that the Executive’s action or omission was in the best interests of the Company. A termination of employment of the Executive shall not be deemed to be for Cause unless and until there shall have been delivered to the Executive a copy of a resolution duly adopted by the affirmative vote of not less than a majority of the entire membership of the Board (not including the Executive) at a meeting of the Board called and held for such purpose (at which the Executive has been given the opportunity to appear with counsel on reasonable written notice specifying the alleged Cause event), finding that, in the good faith opinion of the Board, the Executive is guilty of the conduct described in one or more of the clauses of Section 4(b) above, and specifying the particulars thereof in detail.

(c) Good Reason. The Executive’s employment may be terminated by the Executive for Good Reason if (x) an event or circumstance set forth in the clauses of this Section 4(c) below shall have occurred and the Executive provides the Company with written notice thereof within 90 days after the occurrence or existence of such event or circumstance, which notice shall specifically identify the event or circumstance that the Executive believes constitutes Good Reason, (y) the Company fails to correct the circumstance or event so identified within 30 days after the receipt of such notice (the “Cure Period”), and (z) the Executive resigns within 30 days after the Cure Period. For purposes of this Agreement, “Good Reason” shall mean, in the absence of the Executive’s written consent, the occurrence of any of the following:

- (i) a material diminution by the Company in the Executive’s Annual Base Salary or a material diminution in the Executive’s Target Bonus opportunity as a percentage of the Executive’s Annual Base Salary;
- (ii) a material diminution in the Executive’s authority, duties or responsibilities (other than as provided in Section 3(a)(i));
- (iii) a material diminution in the Executive’s reporting relationship that is inconsistent with the terms of Section 3(a)(i);
- (iv) the Company requiring the Executive’s principal business location to be at any office or location more than 50 miles from the Executive’s principal business location as of immediately prior to such relocation (other than to an office or location closer to the Executive’s home residence); or
- (v) any material breach of this Agreement by the Company (including Sections 3(a), 3(b) and 9(b)).

(d) Voluntary Termination. The Executive may voluntarily terminate his employment without Good Reason, and such termination shall not be deemed to be a breach of this Agreement.

(e) Notice of Termination. Any termination by the Company for Cause, or by the Executive for Good Reason, shall be communicated by Notice of Termination to the other Party hereto given in accordance with Section 10(b) of this Agreement. For purposes of this Agreement, a “Notice of Termination” means a written notice which (i) indicates the specific

termination provision in this Agreement relied upon, (ii) to the extent applicable, sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated and (iii) if the Date of Termination (as defined below) is other than the date of receipt of such notice, specifies such date (which date shall be not more than 30 days after the giving of such notice).

(f) Date of Termination. "Date of Termination" means (i) if the Executive's employment is terminated by the Company for Cause or by the Executive for Good Reason, the date of receipt of the Notice of Termination or any later date specified therein within 30 days of such notice, as the case may be, (ii) if the Executive's employment is terminated by the Company other than for Cause or Disability, or if the Executive voluntarily resigns without Good Reason, the date on which the terminating Party notifies the other Party of such termination, (iii) if the Executive's employment is terminated by reason of death, the date of death of the Executive, or (iv) if the Executive's employment is terminated by the Company due to Disability, the Disability Effective Date. Notwithstanding the foregoing, for purposes of Section 5, the Date of Termination shall not occur until the Executive experiences a "separation from service" within the meaning of Section 409A of the Code, and the date on which such separation from service takes place shall be the "Date of Termination."

(g) Resignation from All Positions. Notwithstanding any other provision of this Agreement, upon the termination of the Executive's employment for any reason, unless otherwise requested by the Board and agreed to by the Executive, the Executive shall immediately resign as of the Date of Termination from all positions that he holds or has ever held with the Company and any of its affiliates (and with any other entities with respect to which the Company has requested the Executive to perform services), including the Board and all boards of directors of any Company affiliate. The Executive hereby agrees to execute any and all documentation to effectuate such resignations upon request by the Company, but he shall be treated for all purposes as having so resigned upon termination of his employment, regardless of when or whether he executes any such documentation.

5. Obligations of the Company upon Termination. (a) Good Reason; Other Than for Cause. If, during the Employment Period, (1) the Company shall terminate the Executive's employment other than for Cause, death or Disability or as a result of a Company Nonrenewal, or (2) the Executive shall terminate employment for Good Reason, then, subject to the Executive's execution (within 45 days of the Date of Termination), and non-revocation, of a release of claims substantially in the form attached hereto as Exhibit A; provided that, if the Company does not countersign such release within 10 days after the delivery of such signed release to the Company by the Executive, then such release shall be null and void and the payments hereunder shall be made without regard to any requirement for a signed release:

(i) the Company shall pay to the Executive in a lump sum in cash on the 60th day (except as specifically provided in Section 5(a)(i)(A)(2)) after the Date of Termination the aggregate of the following amounts:

- A. the sum of (1) the Executive's accrued but unpaid Annual Base Salary and any accrued but unused vacation pay through the Date of Termination, and
- (2) the Executive's Annual Bonus for the fiscal year immediately preceding the fiscal year in

which the Date of Termination occurs if such bonus has not been paid as of the Date of Termination (at the time such Annual Bonus would otherwise have been paid (it being understood that any portion of such Annual Bonus that was previously deferred shall be paid in accordance with the applicable deferral arrangement and any election thereunder)) (together, the “Accrued Obligations”); and

B. the amount equal to the product of (x) two (or, if the Date of Termination occurs (I) within the two-year period following a Change of Control (as defined in the Primerica, Inc. 2010 Omnibus Incentive Plan (the “Equity Incentive Plan”)) or (II) as a result of an Anticipatory Termination (as defined below), three), and (y) the sum of (I) the Executive’s Annual Base Salary as of the Date of Termination and (II) the Target Bonus as of the Date of Termination; and

(ii) for 18 months or such longer applicable period under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (“COBRA”), following the Date of Termination (such period, as it may be modified by clause (y) below in this Section 5(a)(ii), the “Benefits Period”), the Company shall provide the Executive, his spouse and his other eligible dependents with medical (including vision and dental) benefits (the “Health Care Benefits”) in accordance with COBRA and the plans, programs, practices and policies of the Company; *provided, however*, that (x) the Executive shall pay the full premiums for access to the Health Care Benefits and (y) if the Executive becomes employed with another employer and is covered by another employer-sponsored plan providing substantially equivalent medical (including vision and dental) benefits, then the Company shall no longer provide the Health Care Benefits. The receipt of the Health Care Benefits shall be conditioned upon the Executive continuing to pay the Applicable COBRA Premium (as defined below). During the first 18 months of the Benefits Period, the Company shall pay to the Executive a monthly amount (the “Monthly Payment”) equal to the Applicable COBRA Premium in respect of the level of coverage that the Executive elected, which payment shall be paid in advance on the first business day of each month, commencing with the month immediately following the Executive’s Date of Termination. For purposes of this paragraph, “Applicable COBRA Premium” means the monthly premium in effect from time to time for coverage provided to former employees of the Company under Section 4980B of the Code and the regulations thereunder with respect to a particular level of coverage (*i.e.*, single, single plus one, or family); and

(iii) the Company shall pay the Executive a prorated Annual Bonus (based on the portion of the applicable fiscal year served by the Executive) for the fiscal year during which occurs the Date of Termination, based on actual performance for such fiscal year and paid all in cash (to the extent it would not create a violation of Section 409A of the Code) at the same time bonuses would be payable to Executive if he had continued in employment (subject to applicable deferral election) (the “Pro Rata Bonus”); and

(iv) if the Date of Termination occurs while a portion of the shares of restricted stock granted to the Executive pursuant to the Equity Incentive Plan on the IPO Date (the “Initial Restricted Shares”) remains unvested, the Initial Restricted Shares shall immediately vest; and

(v) to the extent not theretofore paid or provided, the Company shall timely pay or provide to the Executive any other amounts or benefits required to be paid or provided or which the Executive is eligible to receive under any plan, grant, program, policy or practice or contract or agreement (other than any severance plan, program, policy or practice or contract or agreement) of the Company and its affiliates and the Executive's rights to the obligations hereunder that specifically provide for or imply continuation after the termination of employment shall survive in accordance with their terms (such amounts, benefits and rights, the "Other Benefits") in accordance with the terms and normal procedures of each such plan, program, policy or practice; and

(vi) at all times following the end of the coverage otherwise provided by the Company under Section 5(a)(ii) and prior to the second to occur of the Executive's death and the death of the individual who is his spouse as of the date hereof ("Current Spouse"), the Company shall permit the Executive, his Current Spouse and dependents from his marriage to his Current Spouse to participate in the Company's medical (including vision and dental) plans as in effect from time to time (the "Health Plans"), subject to the Executive's continued compliance with the provisions of Sections 7(c), (d) and (e) (except, for the avoidance of doubt, to the extent that the applicable compliance period in any of those three Sections expires earlier); *provided, however*, that (A) the benefits provided under this Section 5(a)(vi) shall be secondary to any Medicare benefit for which the Executive or his Current Spouse or dependents from his marriage to his Current Spouse shall then be eligible (to the extent allowed by applicable law) and (B) the Executive shall pay the fair market value of such coverage so that the Executive does not have taxable income on the benefit under Section 105(h) of the Code or any successor provisions thereto (such ongoing coverage, subject to the preceding continued compliance requirement and proviso, the "Ongoing Health Coverage"). The fair market value of such coverage shall be as reasonably determined by the Company in good faith and agreed to by the Executive in good faith (which agreement shall not be unreasonably withheld, conditioned or delayed). In the event that the Executive becomes employed with another employer and is covered by another employer-sponsored plan providing medical (including vision and dental) benefits that are substantially equivalent to the benefits provided under the Health Plans, and further provided that such future employment shall not impact rights of coverage under this Section 5(a)(vi) to the Current Spouse if she is no longer then married to the Executive and the Current Spouse is ineligible for any type of coverage under the other employer-sponsored plan, the Executive shall not be entitled to any benefits pursuant to this Section 5(a)(vi) during the period that the Executive is covered by such other plan; *provided* that the Executive shall be entitled to such benefits for any period thereafter during which the Executive does not have any coverage under another employer-sponsored plan providing substantially equivalent medical (including vision and dental) benefits. For the avoidance of doubt, the Parties acknowledge and agree that Ongoing Health Coverage shall include coverage for the Executive's Current Spouse even if the Executive and his Current Spouse shall no longer be married at the time this Section 5(a)(vi) is applicable.

(vii) An "Anticipatory Termination" shall occur if (A) the Company shall terminate the Executive's employment other than for Cause, death or Disability, or (B) the Executive shall terminate employment for Good Reason, in each case following the execution of a written agreement contemplating a transaction or transactions the consummation of which would constitute a Change of Control (a "COC Agreement") or at the request of a third party in contemplation of entering into a COC Agreement with the Company.

(b) Cause: Other than for Good Reason. If the Executive's employment shall be terminated for Cause or the Executive terminates his employment without Good Reason during the Employment Period (other than termination as a result of the Executive's previous delivery to the Company of the written notice contemplated by Section 2 hereof (such termination, an "Executive Nonrenewal")), the Company shall timely pay or provide to the Executive the Accrued Obligations (except that no prior year accrued Annual Bonus shall be payable upon a termination for Cause), the Health Care Benefits (except in the event the Executive has been terminated for gross misconduct, as such term is understood for purposes of COBRA) during the Benefits Period and the Other Benefits. In addition to the foregoing, if the Executive voluntarily terminates his employment without Good Reason after the Initial Term, or upon written agreement between the Executive and the Company during the Initial Term, then the Company shall also have an obligation to provide the Ongoing Health Coverage described in Section 5(a)(vi) after the Benefits Period. If the Company shall establish a policy or plan regarding the vesting or exercise of restricted stock or other equity incentive awards upon a termination of employment in connection with "retirement," as such term shall be defined for purposes of such policy or plan, then the vesting, exercise of and other rights with regard to any equity incentive awards held by the Executive at the time of termination of employment shall, to the extent more favorable to the Executive (on a grant by grant and right by right basis) shall be governed by, and subject to, the terms and provisions of such policy or plan to the extent the Executive satisfies the conditions therefor. The Parties acknowledge and agree that this Agreement and any award grant agreement shall be amended as necessary to give effect to the immediately preceding sentence (to the extent doing so would not create a violation of Section 409A of the Code).

(c) Death. If the Executive's employment is terminated by reason of the Executive's death during the Employment Period, the Company shall (A) timely pay or provide to the Executive the Accrued Obligations, the Other Benefits and the Pro Rata Bonus, (B) if the Date of Termination occurs while a portion of the Initial Restricted Shares remains unvested, such Initial Restricted Shares shall vest in full and be settled as of the date of death, and (C) have an obligation to provide the Health Care Benefits described in Section 5(a)(ii) to the Executive's dependents during the Benefits Period and, thereafter, the Ongoing Health Coverage described in Section 5(a)(vi), if applicable.

(d) Disability. If the Executive's employment is terminated by reason of the Executive's Disability during the Employment Period, the Company shall then (A) timely pay or provide to the Executive the Accrued Obligations, the Other Benefits, the Pro Rata Bonus and the Ongoing Health Coverage, (B) if the Date of Termination occurs while a portion of the Initial Restricted Shares remains unvested, the Initial Restricted Shares shall vest, and (C) have an obligation to provide the Health Care Benefits described in Section 5(a)(ii) to the Executive's dependents during the Benefits Period and, thereafter, the Ongoing Health Coverage described in Section 5(a)(vi), if applicable.

(e) Expiration. Upon any termination of or by the Executive at or after the expiration of the Employment Period, including termination as a result of a Company Nonrenewal or an Executive Nonrenewal, the Executive shall receive the Accrued Obligations, the Pro Rata Bonus and the Other Benefits. In addition, the Company shall have an obligation to provide the Health Care Benefits described in Section 5(a)(ii) to the Executive's dependents during the Benefits Period and, thereafter, the Ongoing Health Coverage described in Section 5(a)(vi), if applicable.

6. Full Settlement. In no event shall the Executive be obligated to seek other employment or take any other action by way of mitigation of any amounts payable to the Executive under Section 6 and such amounts shall not be reduced as a result of a mitigation duty whether or not the Executive obtains other employment. To the extent permitted by applicable law, the Company shall pay directly to the Executive all reasonable legal fees and expenses reasonably incurred by the Executive in connection with the negotiation and preparation of this Agreement.

7. Covenants.

(a) Non-Disclosure. The Executive acknowledges that the Company and its Affiliates (as defined below) have developed, and will develop, at a considerable investment of time and expense "Confidential Information" (as defined below), and the Executive acknowledges that the Company and its Affiliates have a legitimate business interest in protecting the confidentiality of such Confidential Information. The Executive further acknowledges that as an integral part of the Company's executive team, he will be entrusted with such Confidential Information. The Executive, therefore, acknowledges a continuing responsibility with respect to the protection of the Confidential Information in his possession and agrees as follows:

(i) "Trade Secrets" means information belonging to the Company or licensed by it, including technical or nontechnical data, formulae, patterns, compilations, programs, devices, methods, techniques, drawings, processes, financial data, financial plans, product plans, or lists of actual or potential customers or suppliers which (A) derive economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons or entities who can obtain economic value from their disclosure or use, (B) are the subject of efforts that are reasonable under the circumstances to maintain their secrecy, and (C) are protected as trade secrets under the Georgia Trade Secrets Act of 1990, Ga. Code Ann. §§ 10-1-760, et seq.

(ii) "Confidential Information" means plans, procedures, methods of operation, methods of production, financial data, lists of actual and potential customers, suppliers, marketing strategies, plans for development and expansion, customer and supplier data, and other confidential and sensitive information relating to the business of the Company, which are or have been disclosed to the Executive by the Company or of which the Executive became aware as a consequence of or in the course of his engagement with the Company and which have value to the Company and are not generally known to its competitors. "Confidential Information" will not include any data or information that has been voluntarily disclosed to the public by the Company (except where such public disclosure has been made by or through the Executive without authorization), that has been independently developed and disclosed by others, or that otherwise enters the public domain through lawful means.

(iii) The Executive will treat as confidential and will not (other than in the performance of the Executive's duties for the Company) use, publish, disclose, copyright or authorize anyone else to use, publish, disclose or copyright, any Confidential Information or any Trade Secrets during the term of the Executive's engagement, whether or not the Confidential Information or Trade Secrets are in written or other tangible form. Additionally, this restriction will continue to apply for the 2-year period after the date of the Executive's termination of employment with the Company and its affiliates (and, in the case of a Trade Secret, such longer period as such information remains a Trade Secret). The Executive acknowledges and agrees that the prohibitions against disclosure and use of Confidential Information recited herein are in addition to, and not in lieu of, any rights or remedies that the Company may have available pursuant to the laws of the State of Georgia or any other state to prevent the disclosure of Trade Secrets, including the Georgia Trade Secrets Act of 1990, Ga. Code Ann. §§ 10-1-760, et seq.

(iv) All records, notes, files, drawings, documents, plans and like items, and all copies thereof, relating to or containing or disclosing Confidential Information or Trade Secrets of the Company which are made or kept by the Executive or which are disclosed to or come into the possession of the Executive, are and will remain the sole and exclusive property of the Company. Upon termination of the Executive's engagement, he agrees to deliver immediately to the Company, through the offices of the Company's General Counsel or as otherwise directed by the General Counsel, the originals and all copies of any of the items described above; *provided* that the Executive shall be permitted to keep his address book and rolodex; *provided, further*, that the Executive removes any Confidential Information from such address book and rolodex. The Parties recognize that names and contact information are not Confidential Information.

(b) Work Product and Inventions. (i) The Company and/or its nominees or assigns shall own all right, title and interest in and to any and all inventions, ideas, trade secrets, technology, devices, discoveries, improvements, processes, developments, designs, know how, show-how, data, computer programs, algorithms, formulae, works of authorship, works modifications, trademarks, trade names, documentation, techniques, designs, methods, trade secrets, technical specifications, technical data, concepts, expressions, patents, patent rights, copyrights, moral rights, and all other intellectual property rights or other developments whatsoever (collectively, "Developments"), whether or not patentable, reduced to practice or registrable under patent, copyright, trademark or other intellectual property law anywhere in the world, made, authored, discovered, reduced to practice, conceived, created, developed or otherwise obtained by the Executive (alone or jointly with others) during the Executive's employment with the Company and its affiliates, and arising from or relating to such employment or the business of the Company and its affiliates (whether during business hours or otherwise, and whether on the premises of using the facilities or materials of the Company and its affiliates or otherwise). The Executive shall promptly and fully disclose to the Company and to no one else all Developments, and hereby assigns to the Company without further compensation all right, title and interest the Executive has or may have in any Developments, and all patents, copyrights, or other intellectual property rights relating thereto, and agrees that the Executive has not acquired and shall not acquire any rights during the course of his employment with the Company and its affiliates or thereafter with respect to any Developments.

(ii) For purposes of this Agreement and notwithstanding anything to the contrary in Section 7(a) or 7(b), (i) confidential, secret or proprietary information and inventions, improvements, discoveries and works of authorship shall not include, and in no event shall Sections 7(a) and 7(b) be applicable to, the Executive's general knowledge, expressions, skill and expertise relating to the start-up, expansion and conduct of a direct sales, network marketing or financial product sales business (including the building, management, motivation and compensation of a sales agent workforce), all of which the Executive shall own all rights to claim, own, use, exploit, assign and license, during and after the Employment Period and/or his lifetime (hereafter, collectively "Full Rights"); and (ii) the Executive shall be entitled to retain and have full rights in his handwritten notes related to his speeches, addresses and presentations made during the term of his employment with the Company and its affiliates. Nothing contained in Section 7(a) or 7(b) shall limit or restrict the Executive's ability to use or enjoy Full Rights in (whether directly or through derivative works) the expressions (e.g., "business is a math game"), style, content, substance or other information contained in any speeches, addresses, presentations and similar group communications made by the Executive during and prior to the term of his employment with the Company and its affiliates (each an "Executive Presentation") subject only to a nonexclusive, irrevocable right and license to the Company to utilize such expressions, style, content, substance or other information in products created by the Company and its affiliates during the Employment Period or prior thereto. The foregoing shall include, without limitation, the Full Rights of the Executive to deliver, record or reduce to writing or other media new speeches, addresses, presentations and group communications which utilize such expressions, style, content, substance or other information (a "New Presentation") and publish or commercialize any such New Presentation so long as it (x) makes no reference to the Company or its Affiliates (other than (A) as a biographical matter and (B) to the extent publicly known and not confidential or secret, references to performance track record of the Executive and the Company) and (y) does not utilize any footage of any Executive Presentation, other than, for purposes of creating biographical video, footage from the Executive's public speeches consisting of the introduction of the Executive to the audience and the Executive's welcoming remarks to such audience), and in each case subject to his obligations under Section 7(a) hereof (as modified by the provisions of this Section 7(b)(ii)) (it being understood that nothing herein shall be construed as granting the Executive any right in or to any such expression which is a trademark or service mark of, or has otherwise acquired a secondary meaning that is attributable to, the Company or its Affiliates). Without limiting the generality of the foregoing, nothing contained in this Agreement or otherwise shall limit or restrict the Executive's ability to engage in the public speaking business (including speeches intended for individuals engaged in network marketing) or to author or utilize and enjoy full rights in any books, articles or other materials in any media based on or incorporating the Executive's opinions, skills and experiences (including those developed by the Executive during his employment with the Company), subject to the Executive's obligations under this Section 7.

(c) Non-Recruitment of Employees. The Executive shall not, at any time during the Restricted Period (as defined in this Section 7(c)), other than in the good faith exercise of his duties while serving as Co-Chief Executive Officer, without the prior written consent of the Company, personally, directly or indirectly, on the Executive's behalf or on behalf of, or in conjunction with, any person or entity other than the Company, solicit, recruit, or induce, or attempt to solicit, recruit or induce, any person who is or was at any time during the previous six months, an employee, representative, direct or indirect agent, officer or director of the Company

or any of its Affiliates and with whom the Executive had material contact prior to such six-month period to become an employee, officer, direct or indirect agent, consultant or independent contractor. Further, during the Restricted Period, the Executive shall not encourage or induce any person to cease his employment relationship with the Company or any of its Affiliates for any reason other than in the good faith exercise of his duties while serving as Co-Chief Executive Officer. A general employment advertisement or other form of general solicitation by an entity of which the Executive is a part will not constitute solicitation, recruitment or encouragement nor would serving as a reference upon request to an entity with which the Executive is not associated. The "Restricted Period" shall mean the period from the Effective Date through the 18-month anniversary of the Executive's termination of employment with the Company and its affiliates; *provided, however*, that in the event of a Company Nonrenewal, the "Restricted Period" for purposes of Section 7(e) hereof shall terminate on the nine-month anniversary of the Executive's termination of employment with the Company and its affiliates. The Parties further agree that the foregoing definition of "Restricted Period" shall be applicable for purposes of Section 3(b) of that certain Restricted Stock Award Agreement dated as of April 1, 2010 between the Company and the Executive, notwithstanding anything therein to the contrary.

(d) Non-Solicitation Covenant. During the Restricted Period, the Executive will not, directly or indirectly, on the Executive's own behalf or on behalf of or in conjunction with any person or legal entity other than the Company or its Affiliates, actively solicit the business or patronage of any of the clients, customers or accounts of the Company or its Affiliates, with which the Executive had material contact within the 12-month period prior to the termination of the Executive's engagement with the Company and its Affiliates, for the purpose of the network marketing of life, auto or property insurance products, mutual funds, variable annuities or securities similar to those offered by the Company or its Affiliates within the 12-month period preceding the date of the Executive's termination of employment with the Company and its affiliates (collectively, "Similar Products").

(e) No Competition. During the Restricted Period, the Executive shall not, either directly or indirectly, compete with the business of the Company or its Affiliates by becoming an officer, agent, employee, partner or director of any other corporation, partnership or other entity, or otherwise render services to or assist or hold an interest (except as a less than three-percent shareholder of a publicly traded corporation) in any Competitive Business (as defined below). Notwithstanding the foregoing, being employed by, or providing services to, or holding compensatory equity of, an employer with a Competitive Business, standing alone, shall not be considered a violation of this Agreement so long as (A) the employer has more than one discrete and readily distinguishable part of its business, and (B) the Executive's duties are not in a material manner at or involving the part of the business of the employer that constitutes a Competitive Business (as defined below). For purposes of this Section 7(e), the following definitions shall apply:

(i) "Competitive Business" shall mean any person or entity (including any joint venture, partnership, firm, corporation, or limited liability company) that engages in (or has taken substantial steps to engage in) the network marketing of Similar Products (it being understood that products that are network marketed by a person or entity other than the person or entity that creates such products shall be a Similar Product only with respect to the person or entity engaged in such network marketing) anywhere in the Restricted Territory.

(ii) "Restricted Territory" shall mean the United States and Canada plus (A) during the Employment Period, any additional geographical area in which the Company or its Affiliates shall then be conducting business, or (B) after the Employment Period, any additional geographical area in which the Company or its Affiliates were conducting business as of the Date of Termination or as of the expiration of the Employment Period, as the case may be. The Parties agree to execute one or more amendments to this Agreement, as necessary, to expressly specify (or remove, as appropriate) any such additional geographical area; *provided, however*, that if the Parties should fail for any reason to execute any such amendment, it is the intent of the Parties that the immediately preceding sentence should govern.

(f) Assistance. The Executive agrees that, after his employment by the Company, upon request by and reasonable notice from the Company, the Executive will reasonably assist the Company and its affiliates in the defense of any claims, or potential claims that may be made or threatened to be made against the Company or any of its affiliates in any action, suit or proceeding, whether civil, criminal, administrative, investigative or otherwise (a "Proceeding"), and will reasonably assist the Company and its affiliates in the prosecution of any claims that may be made by the Company or any of its affiliates in any Proceeding, to the extent that such claims may relate to the Executive's employment or the period of the Executive's employment by the Company. Notwithstanding the foregoing, the Executive shall not be required to cooperate hereunder to the extent such cooperation could involve a current or future claim by the Company or its affiliates against the Executive or by the Executive against the Company or its affiliates. The Executive agrees, unless precluded by law, to promptly inform the Company if the Executive is asked to participate (or otherwise become involved) in any Proceeding involving such claims or potential claims. The Executive also agrees, unless precluded by law, to promptly inform the Company if the Executive is asked to assist in any investigation (whether governmental or otherwise) of the Company or any of its affiliates (or their actions), regardless of whether a lawsuit has then been filed against the Company or any of its affiliates with respect to such investigation. The Company agrees to reimburse the Executive for all of the Executive's reasonable out-of-pocket expenses associated with such assistance, including travel expenses and any attorneys' fees and shall pay a reasonable per diem fee for the Executive's service. In addition, the Executive agrees to provide such services as are reasonably requested by the Company to assist any successor to the Executive in the transition of duties and responsibilities to such successor. Any services or assistance contemplated in this Section 7(f) shall be at mutually agreed to and convenient times.

(g) Remedies. The Executive acknowledges and agrees that the terms of this Section 7: (i) are reasonable in geographic and temporal scope, (ii) are necessary to protect legitimate proprietary and business interests of the Company including its customer relationships, Confidential Information and Trade Secrets, (iii) impose no undue hardship on the Executive, (iv) are not injurious to the public, and (v) have been negotiated by sophisticated parties. The Executive further acknowledges and agrees that the Executive's breach of the provisions of this Section 7 will cause the Company irreparable harm, which cannot be adequately compensated by money damages. The Executive consents and agrees that if the Executive commits any such breach or threatens to commit any breach, the Company shall be

entitled to temporary and permanent injunctive relief from a court of competent jurisdiction, in addition to, and not in lieu of, such other remedies as may be available to the Company for such breach, including the recovery of money damages. If any court determines that any of the restrictive covenants or other provisions contained in this Section 7, or any part thereof, are unenforceable because of the length of any period of time, the size of any area or the scope of activities contained therein, then such period of time, area, or scope will be considered to be adjusted to a period of time, area or scope which would cure such invalidity, and such provision in its revised form will then be enforced to the maximum extent permitted by applicable law. If any of the provisions of this Section 7 are determined to be wholly or partially unenforceable in any jurisdiction, such determination shall not be a bar to or in any way diminish the Company's right to enforce any such covenant in any other jurisdiction.

(h) Definition of Affiliate. For all purposes of this Section 7, the term "Affiliate" means, with respect to a specified entity, (i) an entity (other than Warburg Pincus LLC (or private equity funds managed thereby) or Citigroup Inc.) that directly or indirectly, through one or more intermediaries, owns more than 50% of the outstanding voting securities of the Company, and (ii) an entity that directly or indirectly through one or more intermediaries, is controlled by the Company, in each case where the term "control" means possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities, by contract interest or otherwise.

(i) Entire Agreement. This Agreement is the sole expression of the Parties' intent with respect to the subject matter of this Section 7, and shall supersede any prior agreement with respect to the subject matter hereof.

8. Code Section 280G.

(a) Gross-Up Payment. Anything in this Agreement to the contrary notwithstanding and except as set forth below, in the event that a Payment (as defined below) is received by the Executive that, within the meaning of Section 280G of the Code, is contingent on a change in the ownership or effective control of the Company or in the ownership of a substantial portion of the assets of the Company (a "280G Transaction") with regard to a 280G Transaction that occurs on or prior to the third anniversary of the IPO Date and the Accounting Firm (as defined below) shall determine that receipt of such Payment would subject the Executive to the Excise Tax (as defined below), then the Executive shall be entitled to receive an additional payment (the "Gross-Up Payment") in an amount such that, after payment by the Executive of all taxes (and any interest or penalties imposed with respect to such taxes), including any income taxes (and any interest and penalties imposed with respect thereto) and Excise Tax imposed upon the Gross-Up Payment, but excluding any income taxes and penalties imposed pursuant to Section 409A of the Code, the Executive retains an amount of the Gross-Up Payment equal to the Excise Tax imposed upon the Payments. Notwithstanding the foregoing provisions of this Section 8(a), if it shall be determined that the Executive is entitled to the Gross-Up Payment, but that the Parachute Value (as defined below) of all Payments does not exceed 110% of the Safe Harbor Amount (as defined below), then no Gross-Up Payment shall be made to the Executive and the Agreement Payments (as defined below) shall be reduced so that the Parachute Value of all Payments, in the aggregate, equals the Safe Harbor Amount. The reduction of the Agreement Payments, if applicable, shall be made by reducing the payments and

benefits under the following sections of this Agreement in the following order: first from Section 5(a)(i)(B), then from Section 5(a)(iii), then from Section 5(a)(iv) and lastly from Section 5(a)(ii). For purposes of reducing the Payments to the Safe Harbor Amount, only Agreement Payments (and no other Payments) shall be reduced. If the reduction of the Agreement Payments would not result in a reduction of the Parachute Value of all Payments to the Safe Harbor Amount, then there shall be no reduction in the Agreement Payments pursuant to this Section 8(a) and the Executive shall be entitled to the Gross-Up Payment. The Company's obligation to make Gross-Up Payments under this Section 8(a) shall not be conditioned upon the Executive's termination of employment.

(b) Certain Reductions in Agreement Payments. Anything in this Agreement to the contrary notwithstanding, in the event the Accounting Firm shall determine that receipt of any Payment that is contingent on the occurrence of a 280G Transaction that occurs after the third anniversary of the date of this Agreement would subject the Executive to the Excise Tax, the Accounting Firm shall determine as required below in this Section 8(b) whether to reduce any of the Agreement Payments so that the Parachute Value of all Payments, in the aggregate, equals the Safe Harbor Amount. The reduction of the Agreement Payments, if applicable, shall be made by reducing the payments and benefits under the following sections of this Agreement in the following order: first from Section 5(a)(i)(B), then from Section 5(a)(iii), then from Section 5(a)(iv) and lastly from Section 5(a)(ii). For purposes of reducing the Payments to the Safe Harbor Amount, only Agreement Payments (and no other Payments) shall be reduced. The Agreement Payments shall be reduced pursuant to this Section 8(b) only if the Accounting Firm determines that the Executive would have a greater Net After-Tax Receipt (as defined below) of aggregate Payments if the Executive's Agreement Payments were so reduced. If the Accounting Firm determines that the Executive would not have a greater Net After-Tax Receipt of aggregate Payments if the Executive's Agreement Payments were so reduced, then the Executive shall receive all Agreement Payments to which the Executive is entitled.

(c) Accounting Firm Determinations. Subject to the provisions of Section 8(e), all determinations required to be made under this Section 8, including whether and when a Gross-Up Payment is required, the amount of such Gross-Up Payment, whether and when an Agreement Payment is to be reduced, the amount of such reduction and the assumptions to be utilized in arriving at such determinations, shall be made by a nationally recognized independent accounting firm mutually acceptable to the Company and the Executive (the "Accounting Firm"). The Accounting Firm shall provide detailed supporting calculations both to the Company and the Executive within 15 business days of the receipt of notice from the Executive that there has been a Payment or such earlier time as is requested by the Company. In the event that the Accounting Firm is serving as accountant or auditor for the individual, entity or group effecting the Change of Control, the Executive may appoint another nationally recognized accounting firm to make the determinations required hereunder (which accounting firm shall then be referred to as the Accounting Firm hereunder). All fees and expenses of the Accounting Firm shall be borne solely by the Company. Any determination by the Accounting Firm shall be binding upon the Company and the Executive.

(d) Gross-Up Underpayments. As a result of the uncertainty in the application of Section 4999 of the Code at the time of the initial determination by the Accounting Firm hereunder, it is possible that Gross-Up Payments that will not have been made by the Company

should have been made (the "Gross-Up Underpayment"), consistent with the calculations required to be made hereunder. In the event the Company exhausts its remedies pursuant to Section 8(e) and the Executive thereafter is required to make a payment of any Excise Tax, the Accounting Firm shall determine the amount of the Gross-Up Underpayment that has occurred and any such Gross-Up Underpayment shall be promptly paid by the Company to or for the benefit of the Executive.

(e) Certain Internal Revenue Service Claims The Executive shall notify the Company in writing of any claim by the Internal Revenue Service that, if successful, would require the payment by the Company of the Gross-Up Payment. Such notification shall be given as soon as practicable, but no later than 10 business days after the Executive is informed in writing of such claim. The Executive shall apprise the Company of the nature of such claim and the date on which such claim is requested to be paid. The Executive shall not pay such claim prior to the expiration of the 30-day period following the date on which the Executive gives such notice to the Company (or such shorter period ending on the date that any payment of taxes with respect to such claim is due). If the Company notifies the Executive in writing prior to the expiration of such period that the Company desires to contest such claim, the Executive shall:

- (i) give the Company any information reasonably requested by the Company relating to such claim,
- (ii) take such action in connection with contesting such claim as the Company shall reasonably request in writing from time to time, including accepting legal representation with respect to such claim by an attorney reasonably selected by the Company,
- (iii) cooperate with the Company in good faith in order effectively to contest such claim, and
- (iv) permit the Company to participate in any proceedings relating to such claim;

provided, however, that the Company shall bear and pay directly all costs and expenses (including additional interest and penalties) incurred in connection with such contest, and shall indemnify and hold the Executive harmless, on an after-tax basis, for any Excise Tax or income tax (including interest and penalties) imposed as a result of such representation and payment of costs and expenses. Without limitation on the foregoing provisions of this Section 8(e), the Company shall control all proceedings taken in connection with such contest, and, at its sole discretion, may pursue or forgo any and all administrative appeals, proceedings, hearings and conferences with the applicable taxing authority in respect of such claim and may, at its sole discretion, either pay the tax claimed to the appropriate taxing authority on behalf of the Executive and direct the Executive to sue for a refund or to contest the claim in any permissible manner, and the Executive agrees to prosecute such contest to a determination before any administrative tribunal, in a court of initial jurisdiction and in one or more appellate courts, as the Company shall determine; *provided, however*, that, if the Company pays such claim and directs the Executive to sue for a refund, the Company shall indemnify and hold the Executive harmless, on an after-tax basis, from any Excise Tax or income tax (including interest or penalties) imposed with respect to such payment or with respect to any imputed income in connection with

such payment; and *provided, further*, that any extension of the statute of limitations relating to payment of taxes for the taxable year of the Executive with respect to which such contested amount is claimed to be due is limited solely to such contested amount. Furthermore, the Company's control of the contest shall be limited to issues with respect to which the Gross-Up Payment would be payable hereunder, and the Executive shall be entitled to settle or contest, as the case may be, any other issue raised by the Internal Revenue Service or any other taxing authority.

(f) Refunds. If, after the receipt by the Executive of a Gross-Up Payment or payment by the Company of an amount on the Executive's behalf pursuant to Section 8(e), the Executive becomes entitled to receive any refund with respect to the Excise Tax to which such Gross-Up Payment relates or with respect to such claim (a "Gross-Up Overpayment"), the Executive shall (subject to the Company's complying with the requirements of Section 8(e), if applicable) promptly pay to the Company the amount of such refund (together with any interest paid or credited thereon after taxes applicable thereto). If, after payment by the Company of an amount on the Executive's behalf pursuant to Section 8(e), a determination is made that the Executive shall not be entitled to any refund with respect to such claim and the Company does not notify the Executive in writing of its intent to contest such denial of refund prior to the expiration of 30 days after such determination, then the amount of such payment shall offset, to the extent thereof, the amount of Gross-Up Payment required to be paid.

(g) Payment to the Executive. Any Gross-Up Payment, as determined pursuant to this Section 8, shall be paid by the Company to the Executive within five days of the receipt of the Accounting Firm's determination; *provided* that, the Gross-Up Payment shall in all events be paid no later than the end of the Executive's taxable year next following the Executive's taxable year in which the Excise Tax (and any income or other related taxes or interest or penalties thereon) on a Payment are remitted to the Internal Revenue Service or any other applicable taxing authority or, in the case of amounts relating to a claim described in Section 8(e) that does not result in the remittance of any federal, state, local and foreign income, excise, social security and other taxes, the calendar year in which the claim is finally settled or otherwise resolved. Notwithstanding any other provision of this Section 8, the Company may, in its sole discretion, withhold and pay over to the Internal Revenue Service or any other applicable taxing authority, for the benefit of the Executive, all or any portion of any Gross-Up Payment, and the Executive hereby consents to such withholding.

(h) Overpayments; Underpayments. Furthermore, as a result of the uncertainty in the application of Section 4999 of the Code at the time of the initial determination by the Accounting Firm hereunder, it is possible that amounts (other than Gross-Up Overpayments addressed in Section 8(f)) will have been paid or distributed by the Company to or for the benefit of the Executive pursuant to this Agreement which should not have been so paid or distributed (an "Overpayment") or that amounts (other than a Gross-Up Underpayment addressed in Section 8(d)) will have not been paid or distributed by the Company to or for the benefit of the Executive pursuant to this Agreement which should have been so paid or distributed (an "Underpayment"), in each case consistent with the calculations required to be made hereunder. In the event that the Accounting Firm, based upon the assertion of a deficiency by the Internal Revenue Service against either the Company or the Executive which the Accounting Firm believes has a high probability of success determines that an Overpayment has

been made, the Executive shall pay any such Overpayment to the Company together with interest at the applicable federal rate provided for in Section 7872(f)(2) of the Code; *provided, however*, that no amount shall be payable by the Executive to the Company if and to the extent such payment would not either reduce the amount on which the Executive is subject to tax under Section 1 and Section 4999 of the Code or generate a refund of such taxes. In the event that the Accounting Firm, based upon controlling precedent or substantial authority, determines that an Underpayment has occurred, any such Underpayment shall be paid promptly (and in no event later than 60 days following the date on which the Underpayment is determined) by the Company to or for the benefit of the Executive together with interest at the applicable federal rate provided for in Section 7872(f)(2) of the Code.

(i) Definitions. The following terms shall have the following meanings for purposes of this Section 8.

(i) "Agreement Payments" shall mean Payments paid or payable pursuant to this Agreement.

(ii) "Excise Tax" shall mean the excise tax imposed by Section 4999 of the Code, together with any interest or penalties imposed with respect to such excise tax.

(iii) "Net After-Tax Receipt" shall mean the present value (as determined in accordance with Sections 280G(b)(2)(A)(ii) and 280G(d)(4) of the Code) of a Payment net of all taxes imposed on the Executive with respect thereto under Sections 1 and 4999 of the Code and under applicable state and local laws, determined by applying the highest marginal rate under Section 1 of the Code and under state and local laws which applied to the Executive's taxable income for the immediately preceding taxable year, or such other rate(s) as the Accounting Firm determined to be likely to apply to the Executive in the relevant taxable year(s).

(iv) "Parachute Value" of a Payment shall mean the present value as of the date of the change of control for purposes of Section 280G of the Code of the portion of such Payment that constitutes a "parachute payment" under Section 280G(b)(2), as determined by the Accounting Firm for purposes of determining whether and to what extent the Excise Tax will apply to such Payment.

(v) A "Payment" shall mean any payment or distribution in the nature of compensation (within the meaning of Section 280G(b)(2) of the Code) to or for the benefit of the Executive, whether paid or payable pursuant to this Agreement or otherwise.

(vi) The "Safe Harbor Amount" means 2.99 times the Executive's "base amount," within the meaning of Section 280G(b)(3) of the Code.

9. Successors. (a) This Agreement is personal to the Executive and without the prior written consent of the Company shall not be assignable by the Executive other than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Executive's legal representatives. This Agreement shall inure to the benefit of and be binding upon the Company and its successors and permitted assigns (which shall be limited to acquirers of all or substantially all of the assets of the Company).

(b) The Company shall cause any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all or a substantial portion of its business and/or assets to assume expressly and agree to perform this Agreement immediately upon such succession in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. As used in this Agreement, "Company" shall mean the Company as hereinbefore defined and any successor to its business and/or assets as aforesaid which assumes and agrees to perform this Agreement by operation of law, or otherwise.

10. Miscellaneous. (a) This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without reference to principles of conflict of laws that would call for the application of the substantive law of any jurisdiction other than the State of Delaware. The captions of this Agreement are not part of the provisions hereof and shall have no force or effect. This Agreement may not be amended or modified otherwise than by a written agreement executed by the Parties hereto or their respective successors and legal representatives. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

(b) All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other Party or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive:

At the most recent address on file for the Executive at the Company.

If to the Company:

Primerica, Inc.
3120 Breckinridge Boulevard
Duluth, Georgia 30099
Attention: General Counsel

or to such other address as either Party shall have furnished to the other in writing in accordance herewith. Notice and communications shall be effective when actually received by the addressee.

(c) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

(d) Notwithstanding any other provision of this Agreement, the Company shall withhold from any amounts payable or benefits provided under this Agreement any Federal, state, and local taxes as shall be required to be withheld pursuant to any applicable law or regulation.

(e) Subject to the provisions of Section 4(c), the Executive's or the Company's failure to insist upon strict compliance with any provision of this Agreement or the failure to assert any right the Executive or the Company may have hereunder, shall not be deemed to be a waiver of such provision or right or any other provision or right of this Agreement.

(f) From and after the Effective Date, this Agreement shall supersede any other employment agreement or understanding between the Parties with respect to the subject matter hereof (it being understood that this Agreement in no way supersedes any agreements executed pursuant to Section 7(a)).

11. Disputes; Legal Fees. (a) Any dispute or controversy arising under or in connection with this Agreement shall be settled exclusively in the courts of the State of Delaware. The Parties hereto irrevocably agree to submit to the jurisdiction and venue of the courts of the State of Delaware in any action or proceeding brought with respect to or in connection with this Agreement.

(b) In the event of any material contest or dispute relating to this Agreement or the termination of the Executive's employment hereunder, other than as provided in Section 7(g) hereof, each of the Parties shall bear its own costs and expenses, except that the Company agrees to promptly reimburse the Executive for his costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Executive in connection with such contest or dispute, in the event that the Executive substantially prevails in such contest or dispute. Any reimbursements that become payable pursuant to the preceding sentence shall be paid within 15 days following receipt of an appropriately detailed invoice.

12. Code Section 409A. The Agreement is intended to comply with the requirements of Section 409A of the Code or an exemption or exclusion therefrom. Each payment under this Agreement shall be treated as a separate payment for purposes of Section 409A of the Code. In no event may the Executive, directly or indirectly, designate the calendar year of any payment to be made under this Agreement. All reimbursements and in-kind benefits provided under this Agreement that constitute deferred compensation within the meaning of Section 409A of the Code shall be made or provided in accordance with the requirements of Section 409A of the Code, including that (i) in no event shall reimbursements by the Company under this Agreement be made later than the end of the calendar year next following the calendar year in which the applicable fees and expenses were incurred, *provided* that the Executive shall have submitted an invoice for such fees and expenses at least 10 days before the end of the calendar year next following the calendar year in which such fees and expenses were incurred; (ii) the amount of in-kind benefits that the Company is obligated to pay or provide in any given calendar year (other than medical reimbursements described in Treas. Reg. § 1.409A-3(i)(1)(iv)(B)) shall not affect the in-kind benefits that the Company is obligated to pay or provide in any other calendar year; (iii) the Executive's right to have the Company pay or provide such reimbursements and in-kind benefits may not be liquidated or exchanged for any other benefit; and (iv) in no event shall the Company's obligations to make such reimbursements or to provide such in-kind benefits apply later than the Executive's remaining lifetime or if longer, through the 20th anniversary of the Effective Date. To the extent the Executive is a "specified employee," as defined in Section 409A(a)(2)(B)(i) of the Code and the regulations and other guidance promulgated thereunder and any elections made by the Company in accordance therewith, notwithstanding the timing of payment provided in any other Section of this Agreement, no payment, distribution or benefit under this Agreement that constitutes a

distribution of deferred compensation (within the meaning of Treasury Regulation Section 1.409A-1(b)) upon separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)), after taking into account all available exemptions, that would otherwise be payable, distributable or settled during the six-month period after separation from service, will be made during such six- month period, and any such payment, distribution or benefit will instead be paid, distributed or settled on the first business day after such six-month period; *provided* that if the Executive dies following the Date of Termination and prior to the payment, distribution, settlement or provision of the any payments, distributions or benefits delayed on account of Section 409A of the Code, such payments, distributions or benefits shall be paid or provided to the personal representative of the Executive's estate within 30 days after the date of the Executive's death.

[Signature page follows.]

IN WITNESS WHEREOF, the Executive has hereunto set the Executive's hand and, pursuant to the authorization from its Board of Directors, the Company has caused these presents to be executed in its name and on its behalf, all as of the day and year first above written.

/s/ D. Richard Williams

D. RICHARD WILLIAMS

PRIMERICA, INC.

By: /s/ Michael E. Martin

Title: Compensation Committee Chairman

Exhibit A

**FORM OF RELEASE AGREEMENT
(to be executed by the Company and the Executive)**

In consideration of the benefits provided by the Company to the Executive under that certain Employment Agreement dated as of August 19, 2010 between the Company and the Executive (the "Employment Agreement"), the Executive, for himself and on behalf of his heirs, assigns and successors in interest, hereby releases, acquits and forever discharges the Company, each of its subsidiaries and affiliates and each of the Company's and its subsidiaries and affiliates respective predecessors, successors, assigns, shareholders, partners, members, other equity owners, officers, directors, employees, representatives, agents and attorneys (collectively, "Company Releasees") from any and all charges, complaints, claims, liabilities, obligations, promises, agreements, controversies, damages, actions, causes of action, suits, rights, demands, costs, losses, debts and expenses, known or unknown, suspected or unsuspected, of any kind or nature whatsoever (collectively, "Claims"), that the Executive or any of his heirs, assigns or successors in interest now has, or has ever had, or ever will have, against each or any of the Company Releasees, by reason of any and all acts, omissions, events, circumstances or facts existing or occurring through the date of the Executive's execution hereof that directly or indirectly arise out of, relate to, or are connected with, the Executive's employment by, or services rendered to or for, the Company or any of its subsidiaries or affiliates, or relating to the cessation of such employment. The foregoing release includes, without limitation, all Claims under Title VII of the Civil Rights Act of 1964 as amended; the Age Discrimination in Employment Act of 1967; the Rehabilitation Act of 1973; the Americans with Disabilities Act as amended by the Americans with Disabilities Act Amendments Act of 2008; the Employee Retirement Income Security Act of 1974; the Equal Pay Act of 1963; the Family and Medical Leave Act; the Older Workers Benefit Protection Act; the Occupational Safety and Health Act; the anti-retaliation provisions of the Fair Labor Standards Act; the Consolidated Omnibus Budget Reconciliation Act (COBRA); the National Labor Relations Act; 42 U.S.C. §§ 1981 through 1988; any federal, state or local law regarding retaliation for protected activity or interference with protected rights; and any state or local law, including, without limitation, the Georgia AIDS Confidentiality Act; Georgia's Law Regarding Equal Pay, O.C.G.A. § 34-5-1 et seq.; the Georgia Equal Employment for Persons with Disabilities Code; Georgia's Law Regarding Age Discrimination, O.C.G.A. § 34-1-2; the Georgia Constitution; and all claims under Georgia public policy or common law, including, without limitation, common law claims of outrageous conduct, intentional or negligent infliction of emotional distress, negligent hiring, breach of contract, breach of covenant of good faith and fair dealing, promissory estoppel, negligence, wrongful termination of employment, interference with employment relationship, civil rights, fraud and deceit and all other claims of any type or nature, including, without limitation, all claims for damages, wages, compensation, vacation, reinstatement, medical expenses, punitive damages and claims for attorneys' fees; *provided, however*, that this Release Agreement is not intended to release any Claim that cannot be released as a matter of law. The Executive represents that he has not filed, directly or indirectly, nor caused to be filed, any claim, complaint or action with respect to any Claim released herein against the Company or any other Company Releasee in any forum, including, without limitation, any federal, state or local court or in arbitration.

The Company, for itself and on behalf of each Company Releasee, hereby releases, acquits and forever discharges the Executive and the Executive's heirs, assigns and successors in interest (collectively, "Executive Releasees") from any and all Claims that the Company or any Company Releasee now has, or has ever had, or ever will have, against each or any of the Executive Releasees, by reason of any and all acts, omissions, events, circumstances or facts existing or occurring through the date of the Company's execution hereof that directly or indirectly arise out of, relate to, or are connected with, the Executive's employment by, or services rendered to or for, the Company or any of its subsidiaries or affiliates, or relating to the cessation of such employment, other than Claims pertaining to fraud or intentional malfeasance. The Company represents that it has not filed, directly or indirectly, nor caused to be filed, any claim, complaint or action with respect to any Claim released herein against the Executive or any other Executive Releasee in any forum, including, without limitation, any federal, state or local court or in arbitration.

These foregoing releases are to be broadly construed in favor of the Company Releasees and the Executive Releasees. Notwithstanding the foregoing or anything in this Release Agreement to the contrary, the post-employment obligations created by any of (i) the Employment Agreement (including, without limitation, the provisions of Section 6 and 8 thereof), (ii) the Executive's outstanding grants of restricted stock or other equity incentive awards, including, without limitation, those under the Primerica, Inc. 2010 Omnibus Incentive Plan, (iii) the Executive's outstanding awards under any other compensation plan or program of the Company or (iv) the Executive's rights to indemnification by the Company and any rights to director's and officer's liability insurance coverage, are not released by the parties' execution of this Release Agreement. The foregoing releases do not apply to any Claims that arise by reason of any acts, omissions, events, circumstances or facts existing or occurring after the date of execution of this Release Agreement by the Executive and the Company. Both parties agree that this Release Agreement is not and shall not be construed as an admission of any wrongdoing or liability on the part of either party.

The Executive acknowledges that, by the Executive's free and voluntary act of signing below, the Executive agrees to all of the terms of this Release Agreement and intends to be legally bound thereby. The Company acknowledges that, by the Company's free and voluntary act of signing below, the Company agrees to all of the terms of this Release Agreement and intends to be legally bound thereby.

The Executive acknowledges that the Executive has received a copy of this Release Agreement on [date that the Executive receives Release Agreement]. The Executive understands that the Executive may consider whether to agree to the terms contained herein for a period of [twenty-one] [forty-five] days after the date the Executive has received this Release Agreement. Accordingly, the Executive may execute this Release Agreement by [date [21] [45] days after Release Agreement is given to the Executive], to acknowledge the Executive's understanding of and agreement with the foregoing. [Add if 45 days applies: the Executive acknowledges that attached to this Release Agreement are (i) a list of the positions and ages of those employees selected for termination (or participation in the exit incentive or other employment termination program) and (ii) a list of the ages of those employees not selected for termination (or participation in such program).] The Executive acknowledges that the Executive has been and is hereby advised to consult with an attorney prior to executing this Release Agreement.

This Release Agreement will become effective, enforceable and irrevocable on the eighth day after the date on which it is executed by the Executive (the Effective Date). During the seven-day period prior to the Effective Date, the Executive may revoke the Executive's agreement to accept the terms hereof by serving written notice in accordance with Section 10(b) of the Employment Agreement to the Company of the Executive's intention to revoke.

* * *

A-3

EMPLOYMENT AGREEMENT

AGREEMENT by and between Primerica, Inc. (the "Company"), and John A. Addison, Jr. (the "Executive") dated as of the 19th day of August, 2010.

WHEREAS, the Board of Directors of the Company (the "Board") has determined that it is in the best interests of the Company and its stockholders to employ the Executive as the Company's Co-Chief Executive Officer and to have the Executive serve as Chairman of Primerica Distribution;

WHEREAS, the Company desires to employ the Executive and to enter into an agreement embodying the terms of such employment; and

WHEREAS, the Executive desires to enter into this Agreement and to accept such employment, subject to the terms and provisions of this Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein and for other good and valuable consideration, the receipt of which is mutually acknowledged, the Company and the Executive (individually a "Party" and together the "Parties") agree as follows:

1. Effective Date. The "Effective Date" shall mean the date of this Agreement as first set forth above.

2. Employment Period. The Company hereby agrees to employ the Executive, and the Executive hereby agrees to be employed by the Company, subject to the terms and conditions of this Agreement, for the period commencing on the Effective Date and ending on the fifth anniversary thereof (the "Initial Term"), *provided* that, on the fifth anniversary and each subsequent anniversary of the Effective Date, the employment period shall be extended by one year unless at least 90 days prior to the end of the then current term, the Company or the Executive delivers a written notice to the other Party that the employment period shall not be so extended (the Initial Term as so extended, the "Employment Period").

3. Terms of Employment. (a) Position and Duties. (i) During the Employment Period, the Executive shall serve as a Co-Chief Executive Officer of the Company, with such duties and responsibilities as are commensurate with such position, and shall report to the Board. The Executive shall initially be appointed to the Board and shall initially serve as Chairman of Primerica Distribution. During the Employment Period, subject to applicable law and regulation, the Executive shall continue to be nominated to serve on the Board. If, during the Employment Period, D. Richard Williams ceases to be employed by the Company as Co-Chief Executive Officer, the Executive shall serve as sole Chief Executive Officer of the Company. During the Employment Period, the Company's employees shall report solely to the Co-Chief Executive Officers or their designee(s), *provided* that the Board in good faith may require risk, audit, governance and other compliance personnel to report jointly to the Board and to the Co-Chief Executive Officers solely as to matters relating to risk, audit, governance and compliance.

(ii) The Executive agrees that during the Employment Period, he shall devote all of his business time and efforts to serving as the Company's Co-Chief Executive Officer and to serving in such other offices and positions, commensurate with his position, that he may hold at the Company and its affiliates, and shall perform his duties subject to the lawful directions of the Board. During the Employment Period, it shall not be a violation of this Agreement for the Executive, subject to the requirements of Section 7, to (A) serve on civic or charitable boards or committees and, as approved by the Board, corporate boards or committees, (B) deliver lectures or fulfill speaking engagements and (C) manage personal investments, so long as such activities do not materially interfere with the performance of the Executive's responsibilities to the Company and its affiliates or violate the Company's conflict of interest policies.

(b) Compensation.

(i) Base Salary. From the date of closing of the registered initial public offering of the stock of the Company (the "IPO Date") and continuing during the Employment Period, the Executive shall receive an annualized base salary ("Annual Base Salary") of not less than \$750,000, payable pursuant to the Company's normal payroll practices. Promptly following the Effective Date, the Company shall pay to the Executive a lump sum in cash equal to (x) the Annual Base Salary payable from the IPO Date through the Effective Date minus (y) the amount of base salary actually paid to the Executive during such period. The Executive's Annual Base Salary shall be reviewed annually by the Compensation Committee of the Board (the "Committee") for increase (but not decrease) pursuant to its normal performance review policies for senior executives. The term Annual Base Salary as utilized in this Agreement shall refer to Annual Base Salary as in effect from time to time, including any increases.

(ii) Annual Bonus. For (A) the stub fiscal year beginning with the IPO Date and ending December 31, 2010, (B) each fiscal year of the Company thereafter ending during the Employment Period and (C) the stub fiscal year of the Company during which the Employment Period expires pursuant to the terms hereof, the Executive shall be eligible to receive an annual cash bonus (an "Annual Bonus") based upon performance targets that are established in good faith by the Committee, *provided* that, the Executive's target Annual Bonus shall be equal to 200% of his Annual Base Salary (the "Target Bonus") and the Executive's threshold Annual Bonus (it being understood that such threshold amount will be paid upon achievement of a specified level of performance during the applicable fiscal year of the Company and is not intended as a minimum bonus) shall be equal to 100% of his Annual Base Salary. The Parties acknowledge and agree that, for purposes of the immediately preceding sentence, Annual Base Salary shall be equal to \$750,000 without proration for the initial fiscal year of the Employment Period, notwithstanding that such initial fiscal year may be less than a full fiscal year. Notwithstanding the preceding reference in this paragraph to an annual cash bonus, the Parties agree that the Company may pay a portion of each Annual Bonus in the form of Company restricted stock or restricted stock units subject to vesting conditions and restrictive covenants that are no more restrictive (or more extensive in time) than the restrictive covenants set forth in Sections 7(a)-(e) of this Agreement. Such equity portion of the Annual Bonus shall be determined by the Committee, but (A) in the case of Annual Bonuses for the first three fiscal years of the Company ending during the Employment Period (including the stub fiscal period beginning with the IPO Date and ending December 31, 2010), shall not exceed the amount by

which the applicable Annual Bonus exceeds the Target Bonus for such year, and in the case of Annual Bonuses for each fiscal year of the Company thereafter, shall not exceed 75% of the amount by which the applicable Annual Bonus exceeds \$1,000,000, and (B) shall include a solely time-based vesting schedule which shall also provide for (1) vesting in full upon the Executive's termination of employment by the Company without Cause or for Disability, by the Executive for Good Reason or as a result of the Executive's death and (2) as determined by the Committee, either (x) immediate vesting or (y) continued vesting in accordance with the originally scheduled vesting terms of such awards, subject (with respect to clause (y)) to the Executive's continued compliance through the applicable vesting date (except, for the avoidance of doubt, to the extent that the applicable compliance period earlier expires) with the provisions of Section 7(a)-(e) hereof (other than an immaterial breach of Sections 7(a) and 7(b)), if the Executive's employment is terminated as a result of the Company's previous delivery to the Executive of the written notice contemplated by Section 2 hereof (such termination, a "Company Nonrenewal"), in each case unless the Executive agrees otherwise. The cash portion of any earned Annual Bonus for a fiscal year shall be paid to the Executive no later than the 15th day of the third month following the close of such fiscal year, or the calendar year where applicable, unless the Executive shall elect to defer the receipt of such Annual Bonus pursuant to an arrangement that meets the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code").

(iii) Long-Term Incentive Awards. As determined by the Committee, for each fiscal year of the Company ending during the Employment Period, the Executive shall be eligible, beginning in 2011, for an annual grant of equity compensation awards under the Company's long term incentive compensation arrangements. All grants of equity compensation awards shall be made in the good faith discretion of the Committee following the end of each fiscal year of the Company based upon the performance of the Executive and the Company, it being understood and agreed that (x) the actual grant of such awards may be contingent on achievement by the Executive and the Company of a target level of performance for the relevant period preceding such grant, but such awards shall vest based solely on service, and (y) the size of such awards, assuming achievement of the predicate performance goals, shall be determined taking into account market practice and peer company comparable data. Any equity grant contemplated by this clause (iii) shall be treated as follows: upon the Executive's termination of employment (A) by the Company without Cause or due to the Executive's Disability or a Company Nonrenewal, or (B) by the Executive for Good Reason or as a result of the Executive's death, any such equity awards shall, as determined by the Committee either (x) immediately vest or (y) continue to vest in accordance with their original vesting schedule, subject to the Executive's compliance with the provisions of Sections 7(a)-(e) hereof (other than an immaterial breach of Sections 7(a) and 7(b)) through the applicable vesting date (except, for the avoidance of doubt, to the extent that the applicable compliance period earlier expires).

(iv) Benefits. During the Employment Period, the Executive shall (subject to applicable law) be eligible for participation in the employee benefit plans and programs applicable to senior executives of the Company generally; *provided* that the Executive shall not be eligible for severance pay under any arrangement of the Company and its affiliates other than this Agreement.

(v) Expenses. During the Employment Period, the Executive shall be reimbursed for all reasonable business expenses (including in respect of business travel and accommodations), subject to the Executive's submission of expense statements, vouchers or otherwise as may be required by the policies of the Company as may be in effect from time to time for senior executives generally.

(c) Other Entities. The Executive agrees to serve upon request, without additional compensation, as an officer and director (at a level commensurate with his position) for each of the Company's subsidiaries, affiliates, partnerships, joint ventures, limited liability companies and other entities, including entities in which the Company has a significant investment, as determined by the Company.

4. Termination of Employment. (a) Death or Disability. The Executive's employment shall terminate automatically upon the Executive's death during the Employment Period. If Disability of the Executive has occurred during the Employment Period (pursuant to the definition of Disability set forth below), the Board may provide the Executive with written notice in accordance with Section 10(b) of this Agreement of its intention to terminate the Executive's employment. In such event, the Executive's employment with the Company shall terminate effective on the 30th day after receipt of such notice by the Executive (the "Disability Effective Date"), provided that, within the 30-day period after such receipt, the Executive shall not have returned to full-time performance of the Executive's duties. For purposes of this Agreement, "Disability" shall mean the inability of the Executive to perform his duties with the Company on a full-time basis for 180 days in any one-year period as a result of incapacity due to mental or physical illness.

(b) Cause. The Company may terminate the Executive's employment during the Employment Period with or without Cause. For purposes of this Agreement, "Cause" shall mean:

(i) the Executive's willful misconduct or gross negligence (including a material willful violation of the Company's written corporate governance and ethics guidelines and codes of conduct provided to the Executive) that causes material harm to the Company;

(ii) the Executive's habitual substance abuse;

(iii) the Executive's willful and continued failure (other than as a result of physical or mental incapacity) to perform the duties of the Executive's position or to follow the legal direction of the Board following written notice from the Board specifying such failure;

(iv) the Executive's being convicted of, or pleading guilty or *nolo contendere* to a felony or a crime involving moral turpitude;

(v) the Executive's willful theft, embezzlement or act of comparable dishonesty against the Company; or

(vi) a material breach by the Executive of this Agreement, which breach is not (if curable) cured by the Executive within 30 days following his receipt of written notice thereof.

For purposes of this Section 4(b), no act or failure to act by the Executive shall be considered “willful” unless it is done, or omitted to be done, in bad faith and without reasonable belief that the Executive’s action or omission was in the best interests of the Company. A termination of employment of the Executive shall not be deemed to be for Cause unless and until there shall have been delivered to the Executive a copy of a resolution duly adopted by the affirmative vote of not less than a majority of the entire membership of the Board (not including the Executive) at a meeting of the Board called and held for such purpose (at which the Executive has been given the opportunity to appear with counsel on reasonable written notice specifying the alleged Cause event), finding that, in the good faith opinion of the Board, the Executive is guilty of the conduct described in one or more of the clauses of Section 4(b) above, and specifying the particulars thereof in detail.

(c) Good Reason. The Executive’s employment may be terminated by the Executive for Good Reason if (x) an event or circumstance set forth in the clauses of this Section 4(c) below shall have occurred and the Executive provides the Company with written notice thereof within 90 days after the occurrence or existence of such event or circumstance, which notice shall specifically identify the event or circumstance that the Executive believes constitutes Good Reason, (y) the Company fails to correct the circumstance or event so identified within 30 days after the receipt of such notice (the “Cure Period”), and (z) the Executive resigns within 30 days after the Cure Period. For purposes of this Agreement, “Good Reason” shall mean, in the absence of the Executive’s written consent, the occurrence of any of the following:

- (i) a material diminution by the Company in the Executive’s Annual Base Salary or a material diminution in the Executive’s Target Bonus opportunity as a percentage of the Executive’s Annual Base Salary;
- (ii) a material diminution in the Executive’s authority, duties or responsibilities (other than as provided in Section 3(a)(i));
- (iii) a material diminution in the Executive’s reporting relationship that is inconsistent with the terms of Section 3(a)(i);
- (iv) the Company requiring the Executive’s principal business location to be at any office or location more than 50 miles from the Executive’s principal business location as of immediately prior to such relocation (other than to an office or location closer to the Executive’s home residence); or
- (v) any material breach of this Agreement by the Company (including Sections 3(a), 3(b) and 9(b)).

(d) Voluntary Termination. The Executive may voluntarily terminate his employment without Good Reason, and such termination shall not be deemed to be a breach of this Agreement.

(e) Notice of Termination. Any termination by the Company for Cause, or by the Executive for Good Reason, shall be communicated by Notice of Termination to the other Party hereto given in accordance with Section 10(b) of this Agreement. For purposes of this Agreement, a “Notice of Termination” means a written notice which (i) indicates the specific

termination provision in this Agreement relied upon, (ii) to the extent applicable, sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated and (iii) if the Date of Termination (as defined below) is other than the date of receipt of such notice, specifies such date (which date shall be not more than 30 days after the giving of such notice).

(f) Date of Termination. "Date of Termination" means (i) if the Executive's employment is terminated by the Company for Cause or by the Executive for Good Reason, the date of receipt of the Notice of Termination or any later date specified therein within 30 days of such notice, as the case may be, (ii) if the Executive's employment is terminated by the Company other than for Cause or Disability, or if the Executive voluntarily resigns without Good Reason, the date on which the terminating Party notifies the other Party of such termination, (iii) if the Executive's employment is terminated by reason of death, the date of death of the Executive, or (iv) if the Executive's employment is terminated by the Company due to Disability, the Disability Effective Date. Notwithstanding the foregoing, for purposes of Section 5, the Date of Termination shall not occur until the Executive experiences a "separation from service" within the meaning of Section 409A of the Code, and the date on which such separation from service takes place shall be the "Date of Termination."

(g) Resignation from All Positions. Notwithstanding any other provision of this Agreement, upon the termination of the Executive's employment for any reason, unless otherwise requested by the Board and agreed to by the Executive, the Executive shall immediately resign as of the Date of Termination from all positions that he holds or has ever held with the Company and any of its affiliates (and with any other entities with respect to which the Company has requested the Executive to perform services), including the Board and all boards of directors of any Company affiliate. The Executive hereby agrees to execute any and all documentation to effectuate such resignations upon request by the Company, but he shall be treated for all purposes as having so resigned upon termination of his employment, regardless of when or whether he executes any such documentation.

5. Obligations of the Company upon Termination. (a) Good Reason; Other Than for Cause. If, during the Employment Period, (1) the Company shall terminate the Executive's employment other than for Cause, death or Disability or as a result of a Company Nonrenewal, or (2) the Executive shall terminate employment for Good Reason, then, subject to the Executive's execution (within 45 days of the Date of Termination), and non-revocation, of a release of claims substantially in the form attached hereto as Exhibit A; provided that, if the Company does not countersign such release within 10 days after the delivery of such signed release to the Company by the Executive, then such release shall be null and void and the payments hereunder shall be made without regard to any requirement for a signed release:

(i) the Company shall pay to the Executive in a lump sum in cash on the 60th day (except as specifically provided in Section 5(a)(i)(A)(2)) after the Date of Termination the aggregate of the following amounts:

- A. the sum of (1) the Executive's accrued but unpaid Annual Base Salary and any accrued but unused vacation pay through the Date of Termination, and
- (2) the Executive's Annual Bonus for the fiscal year immediately preceding the fiscal year in

which the Date of Termination occurs if such bonus has not been paid as of the Date of Termination (at the time such Annual Bonus would otherwise have been paid (it being understood that any portion of such Annual Bonus that was previously deferred shall be paid in accordance with the applicable deferral arrangement and any election thereunder)) (together, the “Accrued Obligations”); and

B. the amount equal to the product of (x) two (or, if the Date of Termination occurs (I) within the two-year period following a Change of Control (as defined in the Primerica, Inc. 2010 Omnibus Incentive Plan (the “Equity Incentive Plan”)) or (II) as a result of an Anticipatory Termination (as defined below), three), and (y) the sum of (I) the Executive’s Annual Base Salary as of the Date of Termination and (II) the Target Bonus as of the Date of Termination; and

(ii) for 18 months or such longer applicable period under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (“COBRA”), following the Date of Termination (such period, as it may be modified by clause (y) below in this Section 5(a)(ii), the “Benefits Period”), the Company shall provide the Executive, his spouse and his other eligible dependents with medical (including vision and dental) benefits (the “Health Care Benefits”) in accordance with COBRA and the plans, programs, practices and policies of the Company; *provided, however*, that (x) the Executive shall pay the full premiums for access to the Health Care Benefits and (y) if the Executive becomes employed with another employer and is covered by another employer-sponsored plan providing substantially equivalent medical (including vision and dental) benefits, then the Company shall no longer provide the Health Care Benefits. The receipt of the Health Care Benefits shall be conditioned upon the Executive continuing to pay the Applicable COBRA Premium (as defined below). During the first 18 months of the Benefits Period, the Company shall pay to the Executive a monthly amount (the “Monthly Payment”) equal to the Applicable COBRA Premium in respect of the level of coverage that the Executive elected, which payment shall be paid in advance on the first business day of each month, commencing with the month immediately following the Executive’s Date of Termination. For purposes of this paragraph, “Applicable COBRA Premium” means the monthly premium in effect from time to time for coverage provided to former employees of the Company under Section 4980B of the Code and the regulations thereunder with respect to a particular level of coverage (*i.e.*, single, single plus one, or family); and

(iii) the Company shall pay the Executive a prorated Annual Bonus (based on the portion of the applicable fiscal year served by the Executive) for the fiscal year during which occurs the Date of Termination, based on actual performance for such fiscal year and paid all in cash (to the extent it would not create a violation of Section 409A of the Code) at the same time bonuses would be payable to Executive if he had continued in employment (subject to applicable deferral election) (the “Pro Rata Bonus”); and

(iv) if the Date of Termination occurs while a portion of the shares of restricted stock granted to the Executive pursuant to the Equity Incentive Plan on the IPO Date (the “Initial Restricted Shares”) remains unvested, the Initial Restricted Shares shall immediately vest; and

(v) to the extent not theretofore paid or provided, the Company shall timely pay or provide to the Executive any other amounts or benefits required to be paid or provided or which the Executive is eligible to receive under any plan, grant, program, policy or practice or contract or agreement (other than any severance plan, program, policy or practice or contract or agreement) of the Company and its affiliates and the Executive's rights to the obligations hereunder that specifically provide for or imply continuation after the termination of employment shall survive in accordance with their terms (such amounts, benefits and rights, the "Other Benefits") in accordance with the terms and normal procedures of each such plan, program, policy or practice; and

(vi) at all times following the end of the coverage otherwise provided by the Company under Section 5(a)(ii) and prior to the second to occur of the Executive's death and the death of the individual who is his spouse as of the date hereof ("Current Spouse"), the Company shall permit the Executive, his Current Spouse and dependents from his marriage to his Current Spouse to participate in the Company's medical (including vision and dental) plans as in effect from time to time (the "Health Plans"), subject to the Executive's continued compliance with the provisions of Sections 7(c), (d) and (e) (except, for the avoidance of doubt, to the extent that the applicable compliance period in any of those three Sections expires earlier); *provided, however*, that (A) the benefits provided under this Section 5(a)(vi) shall be secondary to any Medicare benefit for which the Executive or his Current Spouse or dependents from his marriage to his Current Spouse shall then be eligible (to the extent allowed by applicable law) and (B) the Executive shall pay the fair market value of such coverage so that the Executive does not have taxable income on the benefit under Section 105(h) of the Code or any successor provisions thereto (such ongoing coverage, subject to the preceding continued compliance requirement and proviso, the "Ongoing Health Coverage"). The fair market value of such coverage shall be as reasonably determined by the Company in good faith and agreed to by the Executive in good faith (which agreement shall not be unreasonably withheld, conditioned or delayed). In the event that the Executive becomes employed with another employer and is covered by another employer-sponsored plan providing medical (including vision and dental) benefits that are substantially equivalent to the benefits provided under the Health Plans, and further provided that such future employment shall not impact rights of coverage under this Section 5(a)(vi) to the Current Spouse if she is no longer then married to the Executive and the Current Spouse is ineligible for any type of coverage under the other employer-sponsored plan, the Executive shall not be entitled to any benefits pursuant to this Section 5(a)(vi) during the period that the Executive is covered by such other plan; *provided* that the Executive shall be entitled to such benefits for any period thereafter during which the Executive does not have any coverage under another employer-sponsored plan providing substantially equivalent medical (including vision and dental) benefits. For the avoidance of doubt, the Parties acknowledge and agree that Ongoing Health Coverage shall include coverage for the Executive's Current Spouse even if the Executive and his Current Spouse shall no longer be married at the time this Section 5(a)(vi) is applicable.

(vii) An "Anticipatory Termination" shall occur if (A) the Company shall terminate the Executive's employment other than for Cause, death or Disability, or (B) the Executive shall terminate employment for Good Reason, in each case following the execution of a written agreement contemplating a transaction or transactions the consummation of which would constitute a Change of Control (a "COC Agreement") or at the request of a third party in contemplation of entering into a COC Agreement with the Company.

(b) Cause: Other than for Good Reason. If the Executive's employment shall be terminated for Cause or the Executive terminates his employment without Good Reason during the Employment Period (other than termination as a result of the Executive's previous delivery to the Company of the written notice contemplated by Section 2 hereof (such termination, an "Executive Nonrenewal")), the Company shall timely pay or provide to the Executive the Accrued Obligations (except that no prior year accrued Annual Bonus shall be payable upon a termination for Cause), the Health Care Benefits (except in the event the Executive has been terminated for gross misconduct, as such term is understood for purposes of COBRA) during the Benefits Period and the Other Benefits. In addition to the foregoing, if the Executive voluntarily terminates his employment without Good Reason after the Initial Term, or upon written agreement between the Executive and the Company during the Initial Term, then the Company shall also have an obligation to provide the Ongoing Health Coverage described in Section 5(a)(vi) after the Benefits Period. If the Company shall establish a policy or plan regarding the vesting or exercise of restricted stock or other equity incentive awards upon a termination of employment in connection with "retirement," as such term shall be defined for purposes of such policy or plan, then the vesting, exercise of and other rights with regard to any equity incentive awards held by the Executive at the time of termination of employment shall, to the extent more favorable to the Executive (on a grant by grant and right by right basis) shall be governed by, and subject to, the terms and provisions of such policy or plan to the extent the Executive satisfies the conditions therefor. The Parties acknowledge and agree that this Agreement and any award grant agreement shall be amended as necessary to give effect to the immediately preceding sentence (to the extent doing so would not create a violation of Section 409A of the Code).

(c) Death. If the Executive's employment is terminated by reason of the Executive's death during the Employment Period, the Company shall (A) timely pay or provide to the Executive the Accrued Obligations, the Other Benefits and the Pro Rata Bonus, (B) if the Date of Termination occurs while a portion of the Initial Restricted Shares remains unvested, such Initial Restricted Shares shall vest in full and be settled as of the date of death, and (C) have an obligation to provide the Health Care Benefits described in Section 5(a)(ii) to the Executive's dependents during the Benefits Period and, thereafter, the Ongoing Health Coverage described in Section 5(a)(vi), if applicable.

(d) Disability. If the Executive's employment is terminated by reason of the Executive's Disability during the Employment Period, the Company shall then (A) timely pay or provide to the Executive the Accrued Obligations, the Other Benefits, the Pro Rata Bonus and the Ongoing Health Coverage, (B) if the Date of Termination occurs while a portion of the Initial Restricted Shares remains unvested, the Initial Restricted Shares shall vest, and (C) have an obligation to provide the Health Care Benefits described in Section 5(a)(ii) to the Executive's dependents during the Benefits Period and, thereafter, the Ongoing Health Coverage described in Section 5(a)(vi), if applicable.

(e) Expiration. Upon any termination of or by the Executive at or after the expiration of the Employment Period, including termination as a result of a Company Nonrenewal or an Executive Nonrenewal, the Executive shall receive the Accrued Obligations, the Pro Rata Bonus and the Other Benefits. In addition, the Company shall have an obligation to provide the Health Care Benefits described in Section 5(a)(ii) to the Executive's dependents during the Benefits Period and, thereafter, the Ongoing Health Coverage described in Section 5(a)(vi), if applicable.

6. Full Settlement. In no event shall the Executive be obligated to seek other employment or take any other action by way of mitigation of any amounts payable to the Executive under Section 6 and such amounts shall not be reduced as a result of a mitigation duty whether or not the Executive obtains other employment. To the extent permitted by applicable law, the Company shall pay directly to the Executive all reasonable legal fees and expenses reasonably incurred by the Executive in connection with the negotiation and preparation of this Agreement.

7. Covenants.

(a) Non-Disclosure. The Executive acknowledges that the Company and its Affiliates (as defined below) have developed, and will develop, at a considerable investment of time and expense "Confidential Information" (as defined below), and the Executive acknowledges that the Company and its Affiliates have a legitimate business interest in protecting the confidentiality of such Confidential Information. The Executive further acknowledges that as an integral part of the Company's executive team, he will be entrusted with such Confidential Information. The Executive, therefore, acknowledges a continuing responsibility with respect to the protection of the Confidential Information in his possession and agrees as follows:

(i) "Trade Secrets" means information belonging to the Company or licensed by it, including technical or nontechnical data, formulae, patterns, compilations, programs, devices, methods, techniques, drawings, processes, financial data, financial plans, product plans, or lists of actual or potential customers or suppliers which (A) derive economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons or entities who can obtain economic value from their disclosure or use, (B) are the subject of efforts that are reasonable under the circumstances to maintain their secrecy, and (C) are protected as trade secrets under the Georgia Trade Secrets Act of 1990, Ga. Code Ann. §§ 10-1-760, et seq.

(ii) "Confidential Information" means plans, procedures, methods of operation, methods of production, financial data, lists of actual and potential customers, suppliers, marketing strategies, plans for development and expansion, customer and supplier data, and other confidential and sensitive information relating to the business of the Company, which are or have been disclosed to the Executive by the Company or of which the Executive became aware as a consequence of or in the course of his engagement with the Company and which have value to the Company and are not generally known to its competitors. "Confidential Information" will not include any data or information that has been voluntarily disclosed to the public by the Company (except where such public disclosure has been made by or through the Executive without authorization), that has been independently developed and disclosed by others, or that otherwise enters the public domain through lawful means.

(iii) The Executive will treat as confidential and will not (other than in the performance of the Executive's duties for the Company) use, publish, disclose, copyright or authorize anyone else to use, publish, disclose or copyright, any Confidential Information or any Trade Secrets during the term of the Executive's engagement, whether or not the Confidential Information or Trade Secrets are in written or other tangible form. Additionally, this restriction will continue to apply for the 2-year period after the date of the Executive's termination of employment with the Company and its affiliates (and, in the case of a Trade Secret, such longer period as such information remains a Trade Secret). The Executive acknowledges and agrees that the prohibitions against disclosure and use of Confidential Information recited herein are in addition to, and not in lieu of, any rights or remedies that the Company may have available pursuant to the laws of the State of Georgia or any other state to prevent the disclosure of Trade Secrets, including the Georgia Trade Secrets Act of 1990, Ga. Code Ann. §§ 10-1-760, et seq.

(iv) All records, notes, files, drawings, documents, plans and like items, and all copies thereof, relating to or containing or disclosing Confidential Information or Trade Secrets of the Company which are made or kept by the Executive or which are disclosed to or come into the possession of the Executive, are and will remain the sole and exclusive property of the Company. Upon termination of the Executive's engagement, he agrees to deliver immediately to the Company, through the offices of the Company's General Counsel or as otherwise directed by the General Counsel, the originals and all copies of any of the items described above; *provided* that the Executive shall be permitted to keep his address book and rolodex; *provided, further*, that the Executive removes any Confidential Information from such address book and rolodex. The Parties recognize that names and contact information are not Confidential Information.

(b) Work Product and Inventions. (i) The Company and/or its nominees or assigns shall own all right, title and interest in and to any and all inventions, ideas, trade secrets, technology, devices, discoveries, improvements, processes, developments, designs, know how, show-how, data, computer programs, algorithms, formulae, works of authorship, works modifications, trademarks, trade names, documentation, techniques, designs, methods, trade secrets, technical specifications, technical data, concepts, expressions, patents, patent rights, copyrights, moral rights, and all other intellectual property rights or other developments whatsoever (collectively, "Developments"), whether or not patentable, reduced to practice or registrable under patent, copyright, trademark or other intellectual property law anywhere in the world, made, authored, discovered, reduced to practice, conceived, created, developed or otherwise obtained by the Executive (alone or jointly with others) during the Executive's employment with the Company and its affiliates, and arising from or relating to such employment or the business of the Company and its affiliates (whether during business hours or otherwise, and whether on the premises of using the facilities or materials of the Company and its affiliates or otherwise). The Executive shall promptly and fully disclose to the Company and to no one else all Developments, and hereby assigns to the Company without further compensation all right, title and interest the Executive has or may have in any Developments, and all patents, copyrights, or other intellectual property rights relating thereto, and agrees that the Executive has not acquired and shall not acquire any rights during the course of his employment with the Company and its affiliates or thereafter with respect to any Developments.

(ii) For purposes of this Agreement and notwithstanding anything to the contrary in Section 7(a) or 7(b), (i) confidential, secret or proprietary information and inventions, improvements, discoveries and works of authorship shall not include, and in no event shall Sections 7(a) and 7(b) be applicable to, the Executive's general knowledge, expressions, skill and expertise relating to the start-up, expansion and conduct of a direct sales, network marketing or financial product sales business (including the building, management, motivation and compensation of a sales agent workforce), all of which the Executive shall own all rights to claim, own, use, exploit, assign and license, during and after the Employment Period and/or his lifetime (hereafter, collectively "Full Rights"); and (ii) the Executive shall be entitled to retain and have full rights in his handwritten notes related to his speeches, addresses and presentations made during the term of his employment with the Company and its affiliates. Nothing contained in Section 7(a) or 7(b) shall limit or restrict the Executive's ability to use or enjoy Full Rights in (whether directly or through derivative works) the expressions (e.g., "business is a math game"), style, content, substance or other information contained in any speeches, addresses, presentations and similar group communications made by the Executive during and prior to the term of his employment with the Company and its affiliates (each an "Executive Presentation") subject only to a nonexclusive, irrevocable right and license to the Company to utilize such expressions, style, content, substance or other information in products created by the Company and its affiliates during the Employment Period or prior thereto. The foregoing shall include, without limitation, the Full Rights of the Executive to deliver, record or reduce to writing or other media new speeches, addresses, presentations and group communications which utilize such expressions, style, content, substance or other information (a "New Presentation") and publish or commercialize any such New Presentation so long as it (x) makes no reference to the Company or its Affiliates (other than (A) as a biographical matter and (B) to the extent publicly known and not confidential or secret, references to performance track record of the Executive and the Company) and (y) does not utilize any footage of any Executive Presentation, other than, for purposes of creating biographical video, footage from the Executive's public speeches consisting of the introduction of the Executive to the audience and the Executive's welcoming remarks to such audience), and in each case subject to his obligations under Section 7(a) hereof (as modified by the provisions of this Section 7(b)(ii)) (it being understood that nothing herein shall be construed as granting the Executive any right in or to any such expression which is a trademark or service mark of, or has otherwise acquired a secondary meaning that is attributable to, the Company or its Affiliates). Without limiting the generality of the foregoing, nothing contained in this Agreement or otherwise shall limit or restrict the Executive's ability to engage in the public speaking business (including speeches intended for individuals engaged in network marketing) or to author or utilize and enjoy full rights in any books, articles or other materials in any media based on or incorporating the Executive's opinions, skills and experiences (including those developed by the Executive during his employment with the Company), subject to the Executive's obligations under this Section 7.

(c) Non-Recruitment of Employees. The Executive shall not, at any time during the Restricted Period (as defined in this Section 7(c)), other than in the good faith exercise of his duties while serving as Co-Chief Executive Officer, without the prior written consent of the Company, personally, directly or indirectly, on the Executive's behalf or on behalf of, or in conjunction with, any person or entity other than the Company, solicit, recruit, or induce, or attempt to solicit, recruit or induce, any person who is or was at any time during the previous six months, an employee, representative, direct or indirect agent, officer or director of the Company

or any of its Affiliates and with whom the Executive had material contact prior to such six-month period to become an employee, officer, direct or indirect agent, consultant or independent contractor. Further, during the Restricted Period, the Executive shall not encourage or induce any person to cease his employment relationship with the Company or any of its Affiliates for any reason other than in the good faith exercise of his duties while serving as Co-Chief Executive Officer. A general employment advertisement or other form of general solicitation by an entity of which the Executive is a part will not constitute solicitation, recruitment or encouragement nor would serving as a reference upon request to an entity with which the Executive is not associated. The "Restricted Period" shall mean the period from the Effective Date through the 18-month anniversary of the Executive's termination of employment with the Company and its affiliates; *provided, however*, that in the event of a Company Nonrenewal, the "Restricted Period" for purposes of Section 7(e) hereof shall terminate on the nine-month anniversary of the Executive's termination of employment with the Company and its affiliates. The Parties further agree that the foregoing definition of "Restricted Period" shall be applicable for purposes of Section 3(b) of that certain Restricted Stock Award Agreement dated as of April 1, 2010 between the Company and the Executive, notwithstanding anything therein to the contrary.

(d) Non-Solicitation Covenant. During the Restricted Period, the Executive will not, directly or indirectly, on the Executive's own behalf or on behalf of or in conjunction with any person or legal entity other than the Company or its Affiliates, actively solicit the business or patronage of any of the clients, customers or accounts of the Company or its Affiliates, with which the Executive had material contact within the 12-month period prior to the termination of the Executive's engagement with the Company and its Affiliates, for the purpose of the network marketing of life, auto or property insurance products, mutual funds, variable annuities or securities similar to those offered by the Company or its Affiliates within the 12-month period preceding the date of the Executive's termination of employment with the Company and its affiliates (collectively, "Similar Products").

(e) No Competition. During the Restricted Period, the Executive shall not, either directly or indirectly, compete with the business of the Company or its Affiliates by becoming an officer, agent, employee, partner or director of any other corporation, partnership or other entity, or otherwise render services to or assist or hold an interest (except as a less than three-percent shareholder of a publicly traded corporation) in any Competitive Business (as defined below). Notwithstanding the foregoing, being employed by, or providing services to, or holding compensatory equity of, an employer with a Competitive Business, standing alone, shall not be considered a violation of this Agreement so long as (A) the employer has more than one discrete and readily distinguishable part of its business, and (B) the Executive's duties are not in a material manner at or involving the part of the business of the employer that constitutes a Competitive Business (as defined below). For purposes of this Section 7(e), the following definitions shall apply:

(i) "Competitive Business" shall mean any person or entity (including any joint venture, partnership, firm, corporation, or limited liability company) that engages in (or has taken substantial steps to engage in) the network marketing of Similar Products (it being understood that products that are network marketed by a person or entity other than the person or entity that creates such products shall be a Similar Product only with respect to the person or entity engaged in such network marketing) anywhere in the Restricted Territory.

(ii) "Restricted Territory" shall mean the United States and Canada plus (A) during the Employment Period, any additional geographical area in which the Company or its Affiliates shall then be conducting business, or (B) after the Employment Period, any additional geographical area in which the Company or its Affiliates were conducting business as of the Date of Termination or as of the expiration of the Employment Period, as the case may be. The Parties agree to execute one or more amendments to this Agreement, as necessary, to expressly specify (or remove, as appropriate) any such additional geographical area; *provided, however*, that if the Parties should fail for any reason to execute any such amendment, it is the intent of the Parties that the immediately preceding sentence should govern.

(f) Assistance. The Executive agrees that, after his employment by the Company, upon request by and reasonable notice from the Company, the Executive will reasonably assist the Company and its affiliates in the defense of any claims, or potential claims that may be made or threatened to be made against the Company or any of its affiliates in any action, suit or proceeding, whether civil, criminal, administrative, investigative or otherwise (a "Proceeding"), and will reasonably assist the Company and its affiliates in the prosecution of any claims that may be made by the Company or any of its affiliates in any Proceeding, to the extent that such claims may relate to the Executive's employment or the period of the Executive's employment by the Company. Notwithstanding the foregoing, the Executive shall not be required to cooperate hereunder to the extent such cooperation could involve a current or future claim by the Company or its affiliates against the Executive or by the Executive against the Company or its affiliates. The Executive agrees, unless precluded by law, to promptly inform the Company if the Executive is asked to participate (or otherwise become involved) in any Proceeding involving such claims or potential claims. The Executive also agrees, unless precluded by law, to promptly inform the Company if the Executive is asked to assist in any investigation (whether governmental or otherwise) of the Company or any of its affiliates (or their actions), regardless of whether a lawsuit has then been filed against the Company or any of its affiliates with respect to such investigation. The Company agrees to reimburse the Executive for all of the Executive's reasonable out-of-pocket expenses associated with such assistance, including travel expenses and any attorneys' fees and shall pay a reasonable per diem fee for the Executive's service. In addition, the Executive agrees to provide such services as are reasonably requested by the Company to assist any successor to the Executive in the transition of duties and responsibilities to such successor. Any services or assistance contemplated in this Section 7(f) shall be at mutually agreed to and convenient times.

(g) Remedies. The Executive acknowledges and agrees that the terms of this Section 7: (i) are reasonable in geographic and temporal scope, (ii) are necessary to protect legitimate proprietary and business interests of the Company including its customer relationships, Confidential Information and Trade Secrets, (iii) impose no undue hardship on the Executive, (iv) are not injurious to the public, and (v) have been negotiated by sophisticated parties. The Executive further acknowledges and agrees that the Executive's breach of the provisions of this Section 7 will cause the Company irreparable harm, which cannot be adequately compensated by money damages. The Executive consents and agrees that if the Executive commits any such breach or threatens to commit any breach, the Company shall be

entitled to temporary and permanent injunctive relief from a court of competent jurisdiction, in addition to, and not in lieu of, such other remedies as may be available to the Company for such breach, including the recovery of money damages. If any court determines that any of the restrictive covenants or other provisions contained in this Section 7, or any part thereof, are unenforceable because of the length of any period of time, the size of any area or the scope of activities contained therein, then such period of time, area, or scope will be considered to be adjusted to a period of time, area or scope which would cure such invalidity, and such provision in its revised form will then be enforced to the maximum extent permitted by applicable law. If any of the provisions of this Section 7 are determined to be wholly or partially unenforceable in any jurisdiction, such determination shall not be a bar to or in any way diminish the Company's right to enforce any such covenant in any other jurisdiction.

(h) Definition of Affiliate. For all purposes of this Section 7, the term "Affiliate" means, with respect to a specified entity, (i) an entity (other than Warburg Pincus LLC (or private equity funds managed thereby) or Citigroup Inc.) that directly or indirectly, through one or more intermediaries, owns more than 50% of the outstanding voting securities of the Company, and (ii) an entity that directly or indirectly through one or more intermediaries, is controlled by the Company, in each case where the term "control" means possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities, by contract interest or otherwise.

(i) Entire Agreement. This Agreement is the sole expression of the Parties' intent with respect to the subject matter of this Section 7, and shall supersede any prior agreement with respect to the subject matter hereof.

8. Code Section 280G.

(a) Gross-Up Payment. Anything in this Agreement to the contrary notwithstanding and except as set forth below, in the event that a Payment (as defined below) is received by the Executive that, within the meaning of Section 280G of the Code, is contingent on a change in the ownership or effective control of the Company or in the ownership of a substantial portion of the assets of the Company (a "280G Transaction") with regard to a 280G Transaction that occurs on or prior to the third anniversary of the IPO Date and the Accounting Firm (as defined below) shall determine that receipt of such Payment would subject the Executive to the Excise Tax (as defined below), then the Executive shall be entitled to receive an additional payment (the "Gross-Up Payment") in an amount such that, after payment by the Executive of all taxes (and any interest or penalties imposed with respect to such taxes), including any income taxes (and any interest and penalties imposed with respect thereto) and Excise Tax imposed upon the Gross-Up Payment, but excluding any income taxes and penalties imposed pursuant to Section 409A of the Code, the Executive retains an amount of the Gross-Up Payment equal to the Excise Tax imposed upon the Payments. Notwithstanding the foregoing provisions of this Section 8(a), if it shall be determined that the Executive is entitled to the Gross-Up Payment, but that the Parachute Value (as defined below) of all Payments does not exceed 110% of the Safe Harbor Amount (as defined below), then no Gross-Up Payment shall be made to the Executive and the Agreement Payments (as defined below) shall be reduced so that the Parachute Value of all Payments, in the aggregate, equals the Safe Harbor Amount. The reduction of the Agreement Payments, if applicable, shall be made by reducing the payments and

benefits under the following sections of this Agreement in the following order: first from Section 5(a)(i)(B), then from Section 5(a)(iii), then from Section 5(a)(iv) and lastly from Section 5(a)(ii). For purposes of reducing the Payments to the Safe Harbor Amount, only Agreement Payments (and no other Payments) shall be reduced. If the reduction of the Agreement Payments would not result in a reduction of the Parachute Value of all Payments to the Safe Harbor Amount, then there shall be no reduction in the Agreement Payments pursuant to this Section 8(a) and the Executive shall be entitled to the Gross-Up Payment. The Company's obligation to make Gross-Up Payments under this Section 8(a) shall not be conditioned upon the Executive's termination of employment.

(b) Certain Reductions in Agreement Payments. Anything in this Agreement to the contrary notwithstanding, in the event the Accounting Firm shall determine that receipt of any Payment that is contingent on the occurrence of a 280G Transaction that occurs after the third anniversary of the date of this Agreement would subject the Executive to the Excise Tax, the Accounting Firm shall determine as required below in this Section 8(b) whether to reduce any of the Agreement Payments so that the Parachute Value of all Payments, in the aggregate, equals the Safe Harbor Amount. The reduction of the Agreement Payments, if applicable, shall be made by reducing the payments and benefits under the following sections of this Agreement in the following order: first from Section 5(a)(i)(B), then from Section 5(a)(iii), then from Section 5(a)(iv) and lastly from Section 5(a)(ii). For purposes of reducing the Payments to the Safe Harbor Amount, only Agreement Payments (and no other Payments) shall be reduced. The Agreement Payments shall be reduced pursuant to this Section 8(b) only if the Accounting Firm determines that the Executive would have a greater Net After-Tax Receipt (as defined below) of aggregate Payments if the Executive's Agreement Payments were so reduced. If the Accounting Firm determines that the Executive would not have a greater Net After-Tax Receipt of aggregate Payments if the Executive's Agreement Payments were so reduced, then the Executive shall receive all Agreement Payments to which the Executive is entitled.

(c) Accounting Firm Determinations. Subject to the provisions of Section 8(e), all determinations required to be made under this Section 8, including whether and when a Gross-Up Payment is required, the amount of such Gross-Up Payment, whether and when an Agreement Payment is to be reduced, the amount of such reduction and the assumptions to be utilized in arriving at such determinations, shall be made by a nationally recognized independent accounting firm mutually acceptable to the Company and the Executive (the "Accounting Firm"). The Accounting Firm shall provide detailed supporting calculations both to the Company and the Executive within 15 business days of the receipt of notice from the Executive that there has been a Payment or such earlier time as is requested by the Company. In the event that the Accounting Firm is serving as accountant or auditor for the individual, entity or group effecting the Change of Control, the Executive may appoint another nationally recognized accounting firm to make the determinations required hereunder (which accounting firm shall then be referred to as the Accounting Firm hereunder). All fees and expenses of the Accounting Firm shall be borne solely by the Company. Any determination by the Accounting Firm shall be binding upon the Company and the Executive.

(d) Gross-Up Underpayments. As a result of the uncertainty in the application of Section 4999 of the Code at the time of the initial determination by the Accounting Firm hereunder, it is possible that Gross-Up Payments that will not have been made by the Company should have been made (the "Gross-Up Underpayment"), consistent with the calculations required to be made hereunder. In the event the Company exhausts its remedies pursuant to Section 8(e) and the Executive thereafter is required to make a payment of any Excise Tax, the Accounting Firm shall determine the amount of the Gross-Up Underpayment that has occurred and any such Gross-Up Underpayment shall be promptly paid by the Company to or for the benefit of the Executive.

(e) Certain Internal Revenue Service Claims. The Executive shall notify the Company in writing of any claim by the Internal Revenue Service that, if successful, would require the payment by the Company of the Gross-Up Payment. Such notification shall be given as soon as practicable, but no later than 10 business days after the Executive is informed in writing of such claim. The Executive shall apprise the Company of the nature of such claim and the date on which such claim is requested to be paid. The Executive shall not pay such claim prior to the expiration of the 30-day period following the date on which the Executive gives such notice to the Company (or such shorter period ending on the date that any payment of taxes with respect to such claim is due). If the Company notifies the Executive in writing prior to the expiration of such period that the Company desires to contest such claim, the Executive shall:

- (i) give the Company any information reasonably requested by the Company relating to such claim,
- (ii) take such action in connection with contesting such claim as the Company shall reasonably request in writing from time to time, including accepting legal representation with respect to such claim by an attorney reasonably selected by the Company,
- (iii) cooperate with the Company in good faith in order effectively to contest such claim, and
- (iv) permit the Company to participate in any proceedings relating to such claim;

provided, however, that the Company shall bear and pay directly all costs and expenses (including additional interest and penalties) incurred in connection with such contest, and shall indemnify and hold the Executive harmless, on an after-tax basis, for any Excise Tax or income tax (including interest and penalties) imposed as a result of such representation and payment of costs and expenses. Without limitation on the foregoing provisions of this Section 8(e), the Company shall control all proceedings taken in connection with such contest, and, at its sole discretion, may pursue or forgo any and all administrative appeals, proceedings, hearings and conferences with the applicable taxing authority in respect of such claim and may, at its sole discretion, either pay the tax claimed to the appropriate taxing authority on behalf of the Executive and direct the Executive to sue for a refund or to contest the claim in any permissible manner, and the Executive agrees to prosecute such contest to a determination before any administrative tribunal, in a court of initial jurisdiction and in one or more appellate courts, as the Company shall determine; *provided, however*, that, if the Company pays such claim and directs the Executive to sue for a refund, the Company shall indemnify and hold the Executive harmless, on an after-tax basis, from any Excise Tax or income tax (including interest or penalties) imposed with respect to such payment or with respect to any imputed income in connection with

such payment; and *provided, further*, that any extension of the statute of limitations relating to payment of taxes for the taxable year of the Executive with respect to which such contested amount is claimed to be due is limited solely to such contested amount. Furthermore, the Company's control of the contest shall be limited to issues with respect to which the Gross-Up Payment would be payable hereunder, and the Executive shall be entitled to settle or contest, as the case may be, any other issue raised by the Internal Revenue Service or any other taxing authority.

(f) Refunds. If, after the receipt by the Executive of a Gross-Up Payment or payment by the Company of an amount on the Executive's behalf pursuant to Section 8(e), the Executive becomes entitled to receive any refund with respect to the Excise Tax to which such Gross-Up Payment relates or with respect to such claim (a "Gross-Up Overpayment"), the Executive shall (subject to the Company's complying with the requirements of Section 8(e), if applicable) promptly pay to the Company the amount of such refund (together with any interest paid or credited thereon after taxes applicable thereto). If, after payment by the Company of an amount on the Executive's behalf pursuant to Section 8(e), a determination is made that the Executive shall not be entitled to any refund with respect to such claim and the Company does not notify the Executive in writing of its intent to contest such denial of refund prior to the expiration of 30 days after such determination, then the amount of such payment shall offset, to the extent thereof, the amount of Gross-Up Payment required to be paid.

(g) Payment to the Executive. Any Gross-Up Payment, as determined pursuant to this Section 8, shall be paid by the Company to the Executive within five days of the receipt of the Accounting Firm's determination; *provided* that, the Gross-Up Payment shall in all events be paid no later than the end of the Executive's taxable year next following the Executive's taxable year in which the Excise Tax (and any income or other related taxes or interest or penalties thereon) on a Payment are remitted to the Internal Revenue Service or any other applicable taxing authority or, in the case of amounts relating to a claim described in Section 8(e) that does not result in the remittance of any federal, state, local and foreign income, excise, social security and other taxes, the calendar year in which the claim is finally settled or otherwise resolved. Notwithstanding any other provision of this Section 8, the Company may, in its sole discretion, withhold and pay over to the Internal Revenue Service or any other applicable taxing authority, for the benefit of the Executive, all or any portion of any Gross-Up Payment, and the Executive hereby consents to such withholding.

(h) Overpayments; Underpayments. Furthermore, as a result of the uncertainty in the application of Section 4999 of the Code at the time of the initial determination by the Accounting Firm hereunder, it is possible that amounts (other than Gross-Up Overpayments addressed in Section 8(f)) will have been paid or distributed by the Company to or for the benefit of the Executive pursuant to this Agreement which should not have been so paid or distributed (an "Overpayment") or that amounts (other than a Gross-Up Underpayment addressed in Section 8(d)) will have not been paid or distributed by the Company to or for the benefit of the Executive pursuant to this Agreement which should have been so paid or distributed (an "Underpayment"), in each case consistent with the calculations required to be made hereunder. In the event that the Accounting Firm, based upon the assertion of a deficiency by the Internal Revenue Service against either the Company or the Executive which the Accounting Firm believes has a high probability of success determines that an Overpayment has

been made, the Executive shall pay any such Overpayment to the Company together with interest at the applicable federal rate provided for in Section 7872(f)(2) of the Code; *provided, however*, that no amount shall be payable by the Executive to the Company if and to the extent such payment would not either reduce the amount on which the Executive is subject to tax under Section 1 and Section 4999 of the Code or generate a refund of such taxes. In the event that the Accounting Firm, based upon controlling precedent or substantial authority, determines that an Underpayment has occurred, any such Underpayment shall be paid promptly (and in no event later than 60 days following the date on which the Underpayment is determined) by the Company to or for the benefit of the Executive together with interest at the applicable federal rate provided for in Section 7872(f)(2) of the Code.

(i) Definitions. The following terms shall have the following meanings for purposes of this Section 8.

(i) "Agreement Payments" shall mean Payments paid or payable pursuant to this Agreement.

(ii) "Excise Tax" shall mean the excise tax imposed by Section 4999 of the Code, together with any interest or penalties imposed with respect to such excise tax.

(iii) "Net After-Tax Receipt" shall mean the present value (as determined in accordance with Sections 280G(b)(2)(A)(ii) and 280G(d)(4) of the Code) of a Payment net of all taxes imposed on the Executive with respect thereto under Sections 1 and 4999 of the Code and under applicable state and local laws, determined by applying the highest marginal rate under Section 1 of the Code and under state and local laws which applied to the Executive's taxable income for the immediately preceding taxable year, or such other rate(s) as the Accounting Firm determined to be likely to apply to the Executive in the relevant taxable year(s).

(iv) "Parachute Value" of a Payment shall mean the present value as of the date of the change of control for purposes of Section 280G of the Code of the portion of such Payment that constitutes a "parachute payment" under Section 280G(b)(2), as determined by the Accounting Firm for purposes of determining whether and to what extent the Excise Tax will apply to such Payment.

(v) A "Payment" shall mean any payment or distribution in the nature of compensation (within the meaning of Section 280G(b)(2) of the Code) to or for the benefit of the Executive, whether paid or payable pursuant to this Agreement or otherwise.

(vi) The "Safe Harbor Amount" means 2.99 times the Executive's "base amount," within the meaning of Section 280G(b)(3) of the Code.

9. Successors. (a) This Agreement is personal to the Executive and without the prior written consent of the Company shall not be assignable by the Executive other than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Executive's legal representatives. This Agreement shall inure to the benefit of and be binding upon the Company and its successors and permitted assigns (which shall be limited to acquirers of all or substantially all of the assets of the Company).

(b) The Company shall cause any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all or a substantial portion of its business and/or assets to assume expressly and agree to perform this Agreement immediately upon such succession in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. As used in this Agreement, "Company" shall mean the Company as hereinbefore defined and any successor to its business and/or assets as aforesaid which assumes and agrees to perform this Agreement by operation of law, or otherwise.

10. Miscellaneous. (a) This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without reference to principles of conflict of laws that would call for the application of the substantive law of any jurisdiction other than the State of Delaware. The captions of this Agreement are not part of the provisions hereof and shall have no force or effect. This Agreement may not be amended or modified otherwise than by a written agreement executed by the Parties hereto or their respective successors and legal representatives. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

(b) All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other Party or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive:

At the most recent address on file for the Executive at the Company.

If to the Company:

Primerica, Inc.
3120 Breckinridge Boulevard
Duluth, Georgia 30099
Attention: General Counsel

or to such other address as either Party shall have furnished to the other in writing in accordance herewith. Notice and communications shall be effective when actually received by the addressee.

(c) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

(d) Notwithstanding any other provision of this Agreement, the Company shall withhold from any amounts payable or benefits provided under this Agreement any Federal, state, and local taxes as shall be required to be withheld pursuant to any applicable law or regulation.

(e) Subject to the provisions of Section 4(c), the Executive's or the Company's failure to insist upon strict compliance with any provision of this Agreement or the failure to assert any right the Executive or the Company may have hereunder, shall not be deemed to be a waiver of such provision or right or any other provision or right of this Agreement.

(f) From and after the Effective Date, this Agreement shall supersede any other employment agreement or understanding between the Parties with respect to the subject matter hereof (it being understood that this Agreement in no way supersedes any agreements executed pursuant to Section 7(a)).

11. Disputes; Legal Fees. (a) Any dispute or controversy arising under or in connection with this Agreement shall be settled exclusively in the courts of the State of Delaware. The Parties hereto irrevocably agree to submit to the jurisdiction and venue of the courts of the State of Delaware in any action or proceeding brought with respect to or in connection with this Agreement.

(b) In the event of any material contest or dispute relating to this Agreement or the termination of the Executive's employment hereunder, other than as provided in Section 7(g) hereof, each of the Parties shall bear its own costs and expenses, except that the Company agrees to promptly reimburse the Executive for his costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Executive in connection with such contest or dispute, in the event that the Executive substantially prevails in such contest or dispute. Any reimbursements that become payable pursuant to the preceding sentence shall be paid within 15 days following receipt of an appropriately detailed invoice.

12. Code Section 409A. The Agreement is intended to comply with the requirements of Section 409A of the Code or an exemption or exclusion therefrom. Each payment under this Agreement shall be treated as a separate payment for purposes of Section 409A of the Code. In no event may the Executive, directly or indirectly, designate the calendar year of any payment to be made under this Agreement. All reimbursements and in-kind benefits provided under this Agreement that constitute deferred compensation within the meaning of Section 409A of the Code shall be made or provided in accordance with the requirements of Section 409A of the Code, including that (i) in no event shall reimbursements by the Company under this Agreement be made later than the end of the calendar year next following the calendar year in which the applicable fees and expenses were incurred, *provided* that the Executive shall have submitted an invoice for such fees and expenses at least 10 days before the end of the calendar year next following the calendar year in which such fees and expenses were incurred; (ii) the amount of in-kind benefits that the Company is obligated to pay or provide in any given calendar year (other than medical reimbursements described in Treas. Reg. § 1.409A-3(i)(1)(iv)(B)) shall not affect the in-kind benefits that the Company is obligated to pay or provide in any other calendar year; (iii) the Executive's right to have the Company pay or provide such reimbursements and in-kind benefits may not be liquidated or exchanged for any other benefit; and (iv) in no event shall the Company's obligations to make such reimbursements or to provide such in-kind benefits apply later than the Executive's remaining lifetime or if longer, through the 20th anniversary of the Effective Date. To the extent the Executive is a "specified employee," as defined in Section 409A(a)(2)(B)(i) of the Code and the regulations and other guidance promulgated thereunder and any elections made by the Company in accordance therewith, notwithstanding the timing of payment provided in any other Section of this Agreement, no payment, distribution or benefit under this Agreement that constitutes a

distribution of deferred compensation (within the meaning of Treasury Regulation Section 1.409A-1(b)) upon separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)), after taking into account all available exemptions, that would otherwise be payable, distributable or settled during the six-month period after separation from service, will be made during such six- month period, and any such payment, distribution or benefit will instead be paid, distributed or settled on the first business day after such six-month period; *provided* that if the Executive dies following the Date of Termination and prior to the payment, distribution, settlement or provision of the any payments, distributions or benefits delayed on account of Section 409A of the Code, such payments, distributions or benefits shall be paid or provided to the personal representative of the Executive's estate within 30 days after the date of the Executive's death.

[Signature page follows.]

IN WITNESS WHEREOF, the Executive has hereunto set the Executive's hand and, pursuant to the authorization from its Board of Directors, the Company has caused these presents to be executed in its name and on its behalf, all as of the day and year first above written.

/s/ John A. Addison, Jr.

JOHN A. ADDISON, JR.

PRIMERICA, INC.

By: /s/ Michael E. Martin

Title: Compensation Committee Chairman

Exhibit A

**FORM OF RELEASE AGREEMENT
(to be executed by the Company and the Executive)**

In consideration of the benefits provided by the Company to the Executive under that certain Employment Agreement dated as of August 19, 2010 between the Company and the Executive (the "Employment Agreement"), the Executive, for himself and on behalf of his heirs, assigns and successors in interest, hereby releases, acquits and forever discharges the Company, each of its subsidiaries and affiliates and each of the Company's and its subsidiaries and affiliates respective predecessors, successors, assigns, shareholders, partners, members, other equity owners, officers, directors, employees, representatives, agents and attorneys (collectively, "Company Releasees") from any and all charges, complaints, claims, liabilities, obligations, promises, agreements, controversies, damages, actions, causes of action, suits, rights, demands, costs, losses, debts and expenses, known or unknown, suspected or unsuspected, of any kind or nature whatsoever (collectively, "Claims"), that the Executive or any of his heirs, assigns or successors in interest now has, or has ever had, or ever will have, against each or any of the Company Releasees, by reason of any and all acts, omissions, events, circumstances or facts existing or occurring through the date of the Executive's execution hereof that directly or indirectly arise out of, relate to, or are connected with, the Executive's employment by, or services rendered to or for, the Company or any of its subsidiaries or affiliates, or relating to the cessation of such employment. The foregoing release includes, without limitation, all Claims under Title VII of the Civil Rights Act of 1964 as amended; the Age Discrimination in Employment Act of 1967; the Rehabilitation Act of 1973; the Americans with Disabilities Act as amended by the Americans with Disabilities Act Amendments Act of 2008; the Employee Retirement Income Security Act of 1974; the Equal Pay Act of 1963; the Family and Medical Leave Act; the Older Workers Benefit Protection Act; the Occupational Safety and Health Act; the anti-retaliation provisions of the Fair Labor Standards Act; the Consolidated Omnibus Budget Reconciliation Act (COBRA); the National Labor Relations Act; 42 U.S.C. §§ 1981 through 1988; any federal, state or local law regarding retaliation for protected activity or interference with protected rights; and any state or local law, including, without limitation, the Georgia AIDS Confidentiality Act; Georgia's Law Regarding Equal Pay, O.C.G.A. § 34-5-1 et seq.; the Georgia Equal Employment for Persons with Disabilities Code; Georgia's Law Regarding Age Discrimination, O.C.G.A. § 34-1-2; the Georgia Constitution; and all claims under Georgia public policy or common law, including, without limitation, common law claims of outrageous conduct, intentional or negligent infliction of emotional distress, negligent hiring, breach of contract, breach of covenant of good faith and fair dealing, promissory estoppel, negligence, wrongful termination of employment, interference with employment relationship, civil rights, fraud and deceit and all other claims of any type or nature, including, without limitation, all claims for damages, wages, compensation, vacation, reinstatement, medical expenses, punitive damages and claims for attorneys' fees; *provided, however*, that this Release Agreement is not intended to release any Claim that cannot be released as a matter of law. The Executive represents that he has not filed, directly or indirectly, nor caused to be filed, any claim, complaint or action with respect to any Claim released herein against the Company or any other Company Releasee in any forum, including, without limitation, any federal, state or local court or in arbitration.

The Company, for itself and on behalf of each Company Releasee, hereby releases, acquits and forever discharges the Executive and the Executive's heirs, assigns and successors in interest (collectively, "Executive Releasees") from any and all Claims that the Company or any Company Releasee now has, or has ever had, or ever will have, against each or any of the Executive Releasees, by reason of any and all acts, omissions, events, circumstances or facts existing or occurring through the date of the Company's execution hereof that directly or indirectly arise out of, relate to, or are connected with, the Executive's employment by, or services rendered to or for, the Company or any of its subsidiaries or affiliates, or relating to the cessation of such employment, other than Claims pertaining to fraud or intentional malfeasance. The Company represents that it has not filed, directly or indirectly, nor caused to be filed, any claim, complaint or action with respect to any Claim released herein against the Executive or any other Executive Releasee in any forum, including, without limitation, any federal, state or local court or in arbitration.

These foregoing releases are to be broadly construed in favor of the Company Releasees and the Executive Releasees. Notwithstanding the foregoing or anything in this Release Agreement to the contrary, the post-employment obligations created by any of (i) the Employment Agreement (including, without limitation, the provisions of Section 6 and 8 thereof), (ii) the Executive's outstanding grants of restricted stock or other equity incentive awards, including, without limitation, those under the Primerica, Inc. 2010 Omnibus Incentive Plan, (iii) the Executive's outstanding awards under any other compensation plan or program of the Company or (iv) the Executive's rights to indemnification by the Company and any rights to director's and officer's liability insurance coverage, are not released by the parties' execution of this Release Agreement. The foregoing releases do not apply to any Claims that arise by reason of any acts, omissions, events, circumstances or facts existing or occurring after the date of execution of this Release Agreement by the Executive and the Company. Both parties agree that this Release Agreement is not and shall not be construed as an admission of any wrongdoing or liability on the part of either party.

The Executive acknowledges that, by the Executive's free and voluntary act of signing below, the Executive agrees to all of the terms of this Release Agreement and intends to be legally bound thereby. The Company acknowledges that, by the Company's free and voluntary act of signing below, the Company agrees to all of the terms of this Release Agreement and intends to be legally bound thereby.

The Executive acknowledges that the Executive has received a copy of this Release Agreement on [date that the Executive receives Release Agreement]. The Executive understands that the Executive may consider whether to agree to the terms contained herein for a period of [twenty-one] [forty-five] days after the date the Executive has received this Release Agreement. Accordingly, the Executive may execute this Release Agreement by [date [21] [45] days after Release Agreement is given to the Executive], to acknowledge the Executive's understanding of and agreement with the foregoing. [Add if 45 days applies: the Executive acknowledges that attached to this Release Agreement are (i) a list of the positions and ages of those employees selected for termination (or participation in the exit incentive or other employment termination program) and (ii) a list of the ages of those employees not selected for termination (or participation in such program).] The Executive acknowledges that the Executive has been and is hereby advised to consult with an attorney prior to executing this Release Agreement.

This Release Agreement will become effective, enforceable and irrevocable on the eighth day after the date on which it is executed by the Executive (the Effective Date). During the seven-day period prior to the Effective Date, the Executive may revoke the Executive's agreement to accept the terms hereof by serving written notice in accordance with Section 10(b) of the Employment Agreement to the Company of the Executive's intention to revoke.

* * *

A-3

EMPLOYMENT AGREEMENT

AGREEMENT by and between Primerica, Inc. (the "Company"), and Peter W. Schneider (the "Executive") dated as of the 19th day of August, 2010.

WHEREAS, the Board of Directors of the Company (the "Board") has determined that it is in the best interests of the Company and its stockholders to employ the Executive as the Company's Executive Vice President, General Counsel and Chief Administrative Officer;

WHEREAS, the Company desires to employ the Executive and to enter into an agreement embodying the terms of such employment; and

WHEREAS, the Executive desires to enter into this Agreement and to accept such employment, subject to the terms and provisions of this Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein and for other good and valuable consideration, the receipt of which is mutually acknowledged, the Company and the Executive (individually a "Party" and together the "Parties") agree as follows:

1. Effective Date. The "Effective Date" shall mean the date of this Agreement as first set forth above.

2. Employment Period. The Company hereby agrees to employ the Executive, and the Executive hereby agrees to be employed by the Company, subject to the terms and conditions of this Agreement, for the period commencing on the Effective Date and ending on the third anniversary thereof (the "Initial Term"), *provided* that, on the third anniversary and each subsequent anniversary of the Effective Date, the employment period shall be extended by one year unless at least 90 days prior to the end of the then current term, the Company or the Executive delivers a written notice to the other Party that the employment period shall not be so extended (the Initial Term as so extended, the "Employment Period").

3. Terms of Employment. (a) Position and Duties. (i) During the Employment Period, the Executive shall serve as Executive Vice President, General Counsel and Chief Administrative Officer of the Company, with such duties and responsibilities as are commensurate with such position, and shall report to the Co-Chief Executive Officers of the Company (the "Co-CEOs").

(ii) The Executive agrees, during the Employment Period, to devote all of the Executive's business time and efforts to serving the Company and its affiliates. During the Employment Period, it shall not be a violation of this Agreement for the Executive, subject to the requirements of Section 7, to (A) serve on civic or charitable boards or committees and (B) manage personal investments, so long as such activities do not materially interfere with the performance of the Executive's responsibilities to the Company and its affiliates or violate the Company's conflict of interest policies.

(b) Compensation.

(i) Base Salary. From the date of closing of the registered initial public offering of the stock of the Company (the "IPO Date") and continuing during the Employment Period, the Executive shall receive an annualized base salary ("Annual Base Salary") in the amount of at least \$450,000, payable pursuant to the Company's normal payroll practices; *provided, however*, that the Executive's Annual Base Salary shall be reviewed annually after the Initial Term by the Compensation Committee of the Board (the "Committee") pursuant to its normal performance review policies for senior executives and shall be subject to increase or decrease as a result thereof. Promptly following the Effective Date, the Company shall pay to the Executive a lump sum in cash equal to (x) the Annual Base Salary payable from the IPO Date through the Effective Date minus (y) the amount of base salary actually paid to the Executive during such period. The term Annual Base Salary as utilized in this Agreement shall refer to Annual Base Salary as in effect from time to time, including any adjustments.

(ii) Annual Bonus. For (A) the stub fiscal year beginning with the IPO Date and ending December 31, 2010, (B) each fiscal year of the Company thereafter ending during the Employment Period and (C) the stub fiscal year of the Company during which the Employment Period expires pursuant to the terms hereof, the Executive shall be eligible to receive an annual cash bonus (an "Annual Bonus") based upon performance targets that are established in good faith by the Committee, *provided* that, the Executive's target Annual Bonus opportunity shall be determined by the Committee based upon the recommendations of the Co-CEOs (the "Target Bonus"). Notwithstanding the reference to an annual cash bonus in the immediately preceding sentence, the Parties agree that the Company may pay a portion of each Annual Bonus in the form of Company restricted stock or restricted stock units subject to vesting conditions and restrictive covenants that are no more restrictive (or more extensive in time) than the restrictive covenants set forth in Section 7(a)-(e) of this Agreement. Such equity portion of the Annual Bonus shall be determined by the Committee, but, in the case of Annual Bonuses for the first three fiscal years of the Company ending during the Employment Period, shall not exceed the amount by which the applicable Annual Bonus exceeds the Target Bonus for such year. The cash portion of any earned Annual Bonus for a fiscal year shall be paid to the Executive no later than the 15th day of the third month following the close of such fiscal year, or the calendar year where applicable, unless the Executive shall elect to defer the receipt of such Annual Bonus pursuant to an arrangement that meets the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code").

(iii) Long-Term Incentive Awards. As determined by the Committee, for each fiscal year of the Company ending during the Employment Period, the Executive shall be eligible, beginning in 2011, for an annual grant of equity compensation awards under the Company's long term incentive compensation arrangements. All grants of equity compensation awards shall be made in the good faith discretion of the Committee following the end of each fiscal year of the Company based upon the performance of the Executive and the Company, it being understood and agreed that the actual grant of such awards may be contingent on achievement by the Executive and the Company of a target level of performance for the relevant period preceding such grant.

(iv) Benefits. During the Employment Period, the Executive shall (subject to applicable law) be eligible for participation in the employee benefit plans and programs applicable to senior executives of the Company generally; *provided* that the Executive shall not be eligible for severance pay under any arrangement of the Company and its affiliates other than this Agreement.

(v) Expenses. During the Employment Period, the Executive shall be reimbursed for all reasonable business expenses (including in respect of business travel and accommodations), subject to the Executive's submission of expense statements, vouchers or otherwise as may be required by the policies of the Company as may be in effect from time to time for senior executives generally.

(c) Other Entities. The Executive agrees to serve upon request, without additional compensation, as an officer and director (at a level commensurate with the Executive's position) for each of the Company's subsidiaries, affiliates, partnerships, joint ventures, limited liability companies and other entities, including entities in which the Company has a significant investment, as determined by the Company.

4. Termination of Employment. (a) Death or Disability. The Executive's employment shall terminate automatically upon the Executive's death during the Employment Period. If Disability of the Executive has occurred during the Employment Period (pursuant to the definition of Disability set forth below), the Board may provide the Executive with written notice in accordance with Section 10(b) of this Agreement of its intention to terminate the Executive's employment. In such event, the Executive's employment with the Company shall terminate effective on the 30th day after receipt of such notice by the Executive (the "Disability Effective Date"), *provided* that, within the 30-day period after such receipt, the Executive shall not have returned to full-time performance of the Executive's duties. For purposes of this Agreement, "Disability" shall mean the inability of the Executive to perform the Executive's duties with the Company on a full-time basis for 180 days in any one-year period as a result of incapacity due to mental or physical illness.

(b) Cause. The Company may terminate the Executive's employment during the Employment Period with or without Cause. For purposes of this Agreement, "Cause" shall mean:

(i) the Executive's willful misconduct or gross negligence (including a material willful violation of the Company's written corporate governance and ethics guidelines and codes of conduct provided to the Executive) that causes material harm to the Company;

(ii) the Executive's habitual substance abuse;

(iii) the Executive's willful and continued failure (other than as a result of physical or mental incapacity) to perform the duties of the Executive's position or to follow the legal direction of the Board or a more senior executive following written notice from the Board or a Co-Chief Executive Officer specifying such failure;

(iv) the Executive's being convicted of, or pleading guilty or *nolo contendere* to a felony or a crime involving moral turpitude;

(v) the Executive's willful theft, embezzlement or act of comparable dishonesty against the Company; or

(vi) a material breach by the Executive of this Agreement, which breach is not (if curable) cured by the Executive within 30 days following the Executive's receipt of written notice thereof.

For purposes of this Section 4(b), no act or failure to act by the Executive shall be considered "willful" unless it is done, or omitted to be done, in bad faith and without reasonable belief that the Executive's action or omission was in the best interests of the Company.

(c) Good Reason. The Executive's employment may be terminated by the Executive for Good Reason if (x) an event or circumstance set forth in the clauses of this Section 4(c) below shall have occurred and the Executive provides the Company with written notice thereof within 90 days after the occurrence or existence of such event or circumstance, which notice shall specifically identify the event or circumstance that the Executive believes constitutes Good Reason, (y) the Company fails to correct the circumstance or event so identified within 30 days after the receipt of such notice (the "Cure Period"), and (z) the Executive resigns within 30 days after the Cure Period. For purposes of this Agreement, "Good Reason" shall mean, in the absence of the Executive's written consent, the occurrence of any of the following:

(i) a material diminution by the Company in the Executive's Annual Base Salary or a material diminution in the Executive's Target Bonus opportunity as a percentage of the Executive's Annual Base Salary;

(ii) a material diminution in the Executive's authority, duties or responsibilities (other than as provided in Section 3(a)(i));

(iii) a material diminution in the Executive's reporting relationship that is inconsistent with the terms of Section 3(a)(i);

(iv) the Company requiring the Executive's principal business location to be at any office or location more than 50 miles from the Executive's principal business location as of immediately prior to such relocation (other than to an office or location closer to the Executive's home residence); or

(v) any material breach of this Agreement by the Company (including Sections 3(a), 3(b) and 9(b)).

(d) Voluntary Termination. The Executive may voluntarily terminate the Executive's employment without Good Reason, and such termination shall not be deemed to be a breach of this Agreement.

(e) Notice of Termination. Any termination by the Company for Cause, or by the Executive for Good Reason, shall be communicated by Notice of Termination to the other Party hereto given in accordance with Section 10(b) of this Agreement. For purposes of this Agreement, a "Notice of Termination" means a written notice which (i) indicates the specific termination provision in this Agreement relied upon, (ii) to the extent applicable, sets forth in

reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated and (iii) if the Date of Termination (as defined below) is other than the date of receipt of such notice, specifies such date (which date shall be not more than 30 days after the giving of such notice).

(f) Date of Termination. "Date of Termination" means (i) if the Executive's employment is terminated by the Company for Cause or by the Executive for Good Reason, the date of receipt of the Notice of Termination or any later date specified therein within 30 days of such notice, as the case may be, (ii) if the Executive's employment is terminated by the Company other than for Cause or Disability, or if the Executive voluntarily resigns without Good Reason, the date on which the terminating Party notifies the other Party of such termination, (iii) if the Executive's employment is terminated by reason of death, the date of death of the Executive, or (iv) if the Executive's employment is terminated by the Company due to Disability, the Disability Effective Date. Notwithstanding the foregoing, for purposes of Section 5, the Date of Termination shall not occur until the Executive experiences a "separation from service" within the meaning of Section 409A of the Code, and the date on which such separation from service takes place shall be the "Date of Termination."

(g) Resignation from All Positions. Notwithstanding any other provision of this Agreement, upon the termination of the Executive's employment for any reason, unless otherwise requested by the Board and agreed to by the Executive, the Executive shall immediately resign as of the Date of Termination from all positions that the Executive holds or has ever held with the Company and any of its affiliates (and with any other entities with respect to which the Company has requested the Executive to perform services), including the Board and all boards of directors of any Company affiliate. The Executive hereby agrees to execute any and all documentation to effectuate such resignations upon request by the Company, but the Executive shall be treated for all purposes as having so resigned upon termination of the Executive's employment, regardless of when or whether the Executive executes any such documentation.

5. Obligations of the Company upon Termination. (a) Good Reason; Other Than for Cause. If, during the Employment Period, (1) the Company shall terminate the Executive's employment other than for Cause, death or Disability or as a result of the Company's previous delivery to the Executive of the written notice contemplated by Section 2 hereof (such termination, a "Company Nonrenewal"), or (2) the Executive shall terminate employment for Good Reason, then, subject to the Executive's execution (within 45 days of the Date of Termination), and non-revocation, of a release of claims substantially in the form attached hereto as Exhibit A; *provided* that, if the Company does not countersign such release within 10 days after the delivery of such signed release to the Company by the Executive, then such release shall be null and void and the payments hereunder shall be made without regard to any requirement for a signed release:

(i) the Company shall pay to the Executive in a lump sum in cash on the 60th day (except as specifically provided in Section 5(a)(i)(A)(2)) after the Date of Termination the aggregate of the following amounts:

A. the sum of (1) the Executive's accrued but unpaid Annual Base Salary and any accrued but unused vacation pay through the Date of Termination, and (2) the Executive's Annual Bonus for the fiscal year immediately preceding the fiscal year in which the Date of Termination occurs if such bonus has not been paid as of the Date of Termination (at the time such Annual Bonus would otherwise have been paid (it being understood that any portion of such Annual Bonus that was previously deferred shall be paid in accordance with the applicable deferral arrangement and any election thereunder)) (together, the "Accrued Obligations"); and

B. the amount equal to the product of (x) 1.0 (or, if the Date of Termination occurs (I) within the two-year period following a Change of Control (as defined in the Primerica, Inc. 2010 Omnibus Incentive Plan (the "Equity Incentive Plan") or (II) as a result of an Anticipatory Termination (as defined below), 1.5), and (y) the sum of (I) the Executive's Annual Base Salary as of the Date of Termination and (II) the Target Bonus as of the Date of Termination; and

(ii) for 18 months following the Date of Termination (the "Benefits Period"), the Company shall provide the Executive and the Executive's eligible dependents with medical (including vision and dental) benefits and life insurance coverage (the "Health Care Benefits") equal to those that would have been provided to the Executive (and to any such dependent) in accordance with the plans, programs, practices and policies of the Company if the Executive's employment had not been terminated; *provided, however*, that (x) the Executive shall pay the full premiums for access to the Health Care Benefits and (y) if the Executive becomes employed with another employer and is covered by another employer-sponsored plan providing substantially equivalent medical (including vision and dental) or life insurance benefits, the medical benefits or life insurance described herein, whichever is applicable, shall no longer be provided by the Company. The receipt of the Health Care Benefits shall be conditioned upon the Executive continuing to pay the Applicable COBRA Premium (as defined below). During the Benefits Period, the Company shall pay to the Executive a monthly amount (the "Monthly Payment") equal to the Applicable COBRA Premium in respect of the level of coverage that the Executive elected, which payment shall be paid in advance on the first business day of each month, commencing with the month immediately following the Executive's Date of Termination. For purposes of this paragraph, "Applicable COBRA Premium" means the monthly premium in effect from time to time for coverage provided to former employees of the Company under Section 4980B of the Code and the regulations thereunder with respect to a particular level of coverage (*i.e.*, single, single plus one, or family); and

(iii) the Company shall pay the Executive a prorated Annual Bonus (based on the portion of the applicable fiscal year served by the Executive) for the fiscal year during which occurs the Date of Termination, based on actual performance for such fiscal year and paid all in cash (to the extent it would not create a violation of Section 409A of the Code) at the same time bonuses would be payable to Executive if the Executive had continued in employment (subject to applicable deferral election) (the "Pro Rata Bonus"); and

(iv) if the Date of Termination occurs while a portion of the shares of restricted stock granted to the Executive pursuant to the Equity Incentive Plan on the IPO Date (the "Initial Restricted Shares") remains unvested, the Initial Restricted Shares shall immediately vest; and

(v) to the extent not theretofore paid or provided, the Company shall timely pay or provide to the Executive any other amounts or benefits required to be paid or provided or which the Executive is eligible to receive under any plan, grant, program, policy or practice or contract or agreement (other than any severance plan, program, policy or practice or contract or agreement) of the Company and its affiliates and the Executive's rights to the obligations hereunder that specifically provide for or imply continuation after the termination of employment shall survive in accordance with their terms (such amounts, benefits and rights, the "Other Benefits") in accordance with the terms and normal procedures of each such plan, program, policy or practice.

(vi) An "Anticipatory Termination" shall occur if (A) the Company shall terminate the Executive's employment other than for Cause, death or Disability, or (B) the Executive shall terminate employment for Good Reason, in each case following the execution of a written agreement contemplating a transaction or transactions the consummation of which would constitute a Change of Control (a "COC Agreement") or at the request of a third party in contemplation of entering into a COC Agreement with the Company.

(b) Cause: Other than for Good Reason. If the Executive's employment shall be terminated for Cause or the Executive terminates the Executive's employment without Good Reason during the Employment Period (other than termination as a result of the Executive's previous delivery to the Company of the written notice contemplated by Section 2 hereof (such termination, an "Executive Nonrenewal")), the Company shall timely pay or provide to the Executive the Accrued Obligations and the Other Benefits (except that no prior year accrued Annual Bonus shall be payable upon a termination for Cause). If the Company shall establish a policy or plan regarding the vesting or exercise of restricted stock or other equity incentive awards upon a termination of employment in connection with "retirement," as such term shall be defined for purposes of such policy or plan, then the vesting, exercise of and other rights with regard to any equity incentive awards held by the Executive at the time of termination of employment shall, to the extent more favorable to the Executive (on a grant by grant and right by right basis) shall be governed by, and subject to, the terms and provisions of such policy or plan to the extent the Executive satisfies the conditions therefor. The Parties acknowledge and agree that this Agreement and any award grant agreement shall be amended as necessary to give effect to the immediately preceding sentence (to the extent doing so would not create a violation of Section 409A of the Code).

(c) Death. If the Executive's employment is terminated by reason of the Executive's death during the Employment Period, the Company shall (A) timely pay or provide to the Executive the Accrued Obligations, the Other Benefits and the Pro Rata Bonus, (B) if the Date of Termination occurs while a portion of the Initial Restricted Shares remains unvested, such Initial Restricted Shares shall vest in full and be settled as of the date of death, and (C) have an obligation to provide the Health Care Benefits described in Section 5(a)(ii) to the Executive's dependents during the Benefits Period.

(d) Disability. If the Executive's employment is terminated by reason of the Executive's Disability during the Employment Period, the Company shall then (A) timely pay or provide to the Executive the Accrued Obligations, the Other Benefits and the Pro Rata Bonus, (B) if the Date of Termination occurs while a portion of the Initial Restricted Shares remains unvested, the Initial Restricted Shares shall vest, and (C) have an obligation to provide the Health Care Benefits described in Section 5(a)(ii) to the Executive's dependents during the Benefits Period.

(e) Expiration. Upon any termination of or by the Executive at or after the expiration of the Employment Period, including termination as a result of a Company Nonrenewal or an Executive Nonrenewal, the Executive shall receive the Accrued Obligations, the Pro Rata Bonus and the Other Benefits.

6. Full Settlement. In no event shall the Executive be obligated to seek other employment or take any other action by way of mitigation of any amounts payable to the Executive under Section 6 and such amounts shall not be reduced as a result of a mitigation duty whether or not the Executive obtains other employment. To the extent permitted by applicable law, the Company shall pay directly to the Executive all reasonable legal fees and expenses reasonably incurred by the Executive in connection with the negotiation and preparation of this Agreement.

7. Covenants.

(a) Non-Disclosure. The Executive acknowledges that the Company and its Affiliates (as defined below) have developed, and will develop, at a considerable investment of time and expense "Confidential Information" (as defined below), and the Executive acknowledges that the Company and its Affiliates have a legitimate business interest in protecting the confidentiality of such Confidential Information. The Executive further acknowledges that as an integral part of the Company's executive team, the Executive will be entrusted with such Confidential Information. The Executive, therefore, acknowledges a continuing responsibility with respect to the protection of the Confidential Information in the Executive's possession and agrees as follows:

(i) "Trade Secrets" means information belonging to the Company or licensed by it, including technical or nontechnical data, formulae, patterns, compilations, programs, devices, methods, techniques, drawings, processes, financial data, financial plans, product plans, or lists of actual or potential customers or suppliers which (A) derive economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons or entities who can obtain economic value from their disclosure or use, (B) are the subject of efforts that are reasonable under the circumstances to maintain their secrecy, and (C) are protected as trade secrets under the Georgia Trade Secrets Act of 1990, Ga. Code Ann. §§ 10-1-760, et seq.

(ii) "Confidential Information" means plans, procedures, methods of operation, methods of production, financial data, lists of actual and potential customers, suppliers, marketing strategies, plans for development and expansion, customer and supplier data, and other confidential and sensitive information relating to the business of the Company,

which are or have been disclosed to the Executive by the Company or of which the Executive became aware as a consequence of or in the course of the Executive's engagement with the Company and which have value to the Company and are not generally known to its competitors. "Confidential Information" will not include any data or information that has been voluntarily disclosed to the public by the Company (except where such public disclosure has been made by or through the Executive without authorization), that has been independently developed and disclosed by others, or that otherwise enters the public domain through lawful means.

(iii) The Executive will treat as confidential and will not (other than in the performance of the Executive's duties for the Company) use, publish, disclose, copyright or authorize anyone else to use, publish, disclose or copyright, any Confidential Information or any Trade Secrets during the term of the Executive's engagement, whether or not the Confidential Information or Trade Secrets are in written or other tangible form. Additionally, this restriction will continue to apply for the 2-year period after the date of the Executive's termination of employment with the Company and its affiliates (and, in the case of a Trade Secret, such longer period as such information remains a Trade Secret). The Executive acknowledges and agrees that the prohibitions against disclosure and use of Confidential Information recited herein are in addition to, and not in lieu of, any rights or remedies that the Company may have available pursuant to the laws of the State of Georgia or any other state to prevent the disclosure of Trade Secrets, including the Georgia Trade Secrets Act of 1990, Ga. Code Ann. §§ 10-1-760, et seq.

(iv) All records, notes, files, drawings, documents, plans and like items, and all copies thereof, relating to or containing or disclosing Confidential Information or Trade Secrets of the Company which are made or kept by the Executive or which are disclosed to or come into the possession of the Executive, are and will remain the sole and exclusive property of the Company. Upon termination of the Executive's engagement, the Executive agrees to deliver immediately to the Company, through the offices of the Company's General Counsel or as otherwise directed by the General Counsel, the originals and all copies of any of the items described above; *provided* that the Executive shall be permitted to keep the Executive's address book and rolodex; *provided, further*, that the Executive removes any Confidential Information from such address book and rolodex. The Parties recognize that names and contact information are not Confidential Information.

(b) Work Product and Inventions. The Company and/or its nominees or assigns shall own all right, title and interest in and to any and all inventions, ideas, trade secrets, technology, devices, discoveries, improvements, processes, developments, designs, know how, show-how, data, computer programs, algorithms, formulae, works of authorship, works modifications, trademarks, trade names, documentation, techniques, designs, methods, trade secrets, technical specifications, technical data, concepts, expressions, patents, patent rights, copyrights, moral rights, and all other intellectual property rights or other developments whatsoever (collectively, "Developments"), whether or not patentable, reduced to practice or registrable under patent, copyright, trademark or other intellectual property law anywhere in the world, made, authored, discovered, reduced to practice, conceived, created, developed or otherwise obtained by the Executive (alone or jointly with others) during the Executive's employment with the Company and its affiliates, and arising from or relating to such employment or the business of the Company and its affiliates (whether during business hours or otherwise, and whether on the premises of using the facilities or materials of the Company and

its affiliates or otherwise). The Executive shall promptly and fully disclose to the Company and to no one else all Developments, and hereby assigns to the Company without further compensation all right, title and interest the Executive has or may have in any Developments, and all patents, copyrights, or other intellectual property rights relating thereto, and agrees that the Executive has not acquired and shall not acquire any rights during the course of the Executive's employment with the Company and its affiliates or thereafter with respect to any Developments.

(c) Non-Recruitment of Employees. The Executive shall not, at any time during the Restricted Period (as defined in this Section 7(c)), other than in the good faith exercise of the Executive's duties with the Company, without the prior written consent of the Company, personally, directly or indirectly, on the Executive's behalf or on behalf of, or in conjunction with, any person or entity other than the Company, solicit, recruit, or induce, or attempt to solicit, recruit or induce, any person who is or was at any time during the previous six months, an employee, representative, direct or indirect agent, officer or director of the Company or any of its Affiliates and with whom the Executive had material contact prior to such six-month period to become an employee, officer, direct or indirect agent, consultant or independent contractor. Further, during the Restricted Period, the Executive shall not encourage or induce any person to cease his employment relationship with the Company or any of its Affiliates for any reason other than in the good faith exercise of the Executive's duties with the Company. A general employment advertisement or other form of general solicitation by an entity of which the Executive is a part will not constitute solicitation, recruitment or encouragement, nor would serving as a reference upon request to an entity with which the Executive is not associated. The "Restricted Period" shall mean the period from the Effective Date through the 18-month anniversary of the Executive's termination of employment with the Company and its affiliates; *provided, however*, that in the event of a Company Nonrenewal, the "Restricted Period" for purposes of Section 7(e) hereof shall terminate on the nine-month anniversary of the Executive's termination of employment with the Company and its affiliates. The Parties further agree that the foregoing definition of "Restricted Period" shall be applicable for purposes of Section 3(b) of that certain Restricted Stock Award Agreement dated as of April 1, 2010 between the Company and the Executive, notwithstanding anything therein to the contrary.

(d) Non-Solicitation Covenant. During the Restricted Period, the Executive will not, directly or indirectly, on the Executive's own behalf or on behalf of or in conjunction with any person or legal entity other than the Company or its Affiliates, actively solicit the business or patronage of any of the clients, customers or accounts of the Company or its Affiliates, with which the Executive had material contact within the 12-month period prior to the termination of the Executive's engagement with the Company and its Affiliates, for the purpose of the network marketing of life, auto or property insurance products, mutual funds, variable annuities or securities similar to those offered by the Company or its Affiliates within the 12-month period preceding the date of the Executive's termination of employment with the Company and its affiliates (collectively, "Similar Products").

(e) No Competition. During the Restricted Period, the Executive shall not, either directly or indirectly, compete with the business of the Company or its Affiliates by becoming an officer, agent, employee, partner or director of any other corporation, partnership or other entity, or otherwise render services to or assist or hold an interest (except as a less than

three-percent shareholder of a publicly traded corporation) in any Competitive Business (as defined below). Notwithstanding the foregoing, being employed by, or providing services to, or holding compensatory equity of, an employer with a Competitive Business, standing alone, shall not be considered a violation of this Agreement so long as (A) the employer has more than one discrete and readily distinguishable part of its business, and (B) the Executive's duties are not in a material manner at or involving the part of the business of the employer that constitutes a Competitive Business (as defined below). For purposes of this Section 7(e), the following definitions shall apply:

(i) "Competitive Business" shall mean any person or entity (including any joint venture, partnership, firm, corporation, or limited liability company) that engages in (or has taken substantial steps to engage in) the network marketing of Similar Products (it being understood that products that are network marketed by a person or entity other than the person or entity that creates such products shall be a Similar Product only with respect to the person or entity engaged in such network marketing) anywhere in the Restricted Territory.

(ii) "Restricted Territory" shall mean the United States and Canada plus (A) during the Employment Period, any additional geographical area in which the Company or its Affiliates shall then be conducting business, or (B) after the Employment Period, any additional geographical area in which the Company or its Affiliates were conducting business as of the Date of Termination or as of the expiration of the Employment Period, as the case may be. The Parties agree to execute one or more amendments to this Agreement, as necessary, to expressly specify (or remove, as appropriate) any such additional geographical area; *provided, however*, that if the Parties should fail for any reason to execute any such amendment, it is the intent of the Parties that the immediately preceding sentence should govern.

(f) Assistance. The Executive agrees that, after the Executive's employment by the Company, upon request by and reasonable notice from the Company, the Executive will reasonably assist the Company and its affiliates in the defense of any claims, or potential claims that may be made or threatened to be made against the Company or any of its affiliates in any action, suit or proceeding, whether civil, criminal, administrative, investigative or otherwise (a "Proceeding"), and will reasonably assist the Company and its affiliates in the prosecution of any claims that may be made by the Company or any of its affiliates in any Proceeding, to the extent that such claims may relate to the Executive's employment or the period of the Executive's employment by the Company. Notwithstanding the foregoing, the Executive shall not be required to cooperate hereunder to the extent such cooperation could involve a current or future claim by the Company or its affiliates against the Executive or by the Executive against the Company or its affiliates. The Executive agrees, unless precluded by law, to promptly inform the Company if the Executive is asked to participate (or otherwise become involved) in any Proceeding involving such claims or potential claims. The Executive also agrees, unless precluded by law, to promptly inform the Company if the Executive is asked to assist in any investigation (whether governmental or otherwise) of the Company or any of its affiliates (or their actions), regardless of whether a lawsuit has then been filed against the Company or any of its affiliates with respect to such investigation. The Company agrees to reimburse the Executive for the Executive's reasonable out-of-pocket expenses associated with such assistance. In addition, the Executive agrees to provide such services as are reasonably requested by the Company to assist any successor to the Executive in the transition of duties and responsibilities to such successor. Any services or assistance contemplated in this Section 7(f) shall be at mutually agreed to and convenient times.

(g) Remedies. The Executive acknowledges and agrees that the terms of this Section 7: (i) are reasonable in geographic and temporal scope, (ii) are necessary to protect legitimate proprietary and business interests of the Company including its customer relationships, Confidential Information and Trade Secrets, (iii) impose no undue hardship on the Executive, (iv) are not injurious to the public, and (v) have been negotiated by sophisticated parties. The Executive further acknowledges and agrees that the Executive's breach of the provisions of this Section 7 will cause the Company irreparable harm, which cannot be adequately compensated by money damages. The Executive consents and agrees that if the Executive commits any such breach or threatens to commit any breach, the Company shall be entitled to temporary and permanent injunctive relief from a court of competent jurisdiction, in addition to, and not in lieu of, such other remedies as may be available to the Company for such breach, including the recovery of money damages. If any court determines that any of the restrictive covenants or other provisions contained in this Section 7, or any part thereof, are unenforceable because of the length of any period of time, the size of any area or the scope of activities contained therein, then such period of time, area, or scope will be considered to be adjusted to a period of time, area or scope which would cure such invalidity, and such provision in its revised form will then be enforced to the maximum extent permitted by applicable law. If any of the provisions of this Section 7 are determined to be wholly or partially unenforceable in any jurisdiction, such determination shall not be a bar to or in any way diminish the Company's right to enforce any such covenant in any other jurisdiction.

(h) Definition of Affiliate. For all purposes of this Section 7, the term "Affiliate" means, with respect to a specified entity, (i) an entity (other than Warburg Pincus LLC (or private equity funds managed thereby) or Citigroup Inc.) that directly or indirectly, through one or more intermediaries, owns more than 50% of the outstanding voting securities of the Company, and (ii) an entity that directly or indirectly through one or more intermediaries, is controlled by the Company, in each case where the term "control" means possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities, by contract interest or otherwise.

(i) Entire Agreement. This Agreement is the sole expression of the Parties' intent with respect to the subject matter of this Section 7, and shall supersede any prior agreement with respect to the subject matter hereof.

8. Code Section 280G.

(a) Certain Reductions in Agreement Payments. Anything in this Agreement to the contrary notwithstanding, in the event a nationally recognized independent accounting firm designated by the Company and reasonably acceptable to the Executive (the "Accounting Firm") shall determine that receipt of all payments or distributions by the Company and its affiliates in the nature of compensation to or for the Executive's benefit, whether paid or payable pursuant to this Agreement or otherwise (a "Payment"), would subject the Executive to the excise tax under Section 4999 of the Code, the Accounting Firm shall determine as required below in this Section 8(a) whether to reduce any of the Payments paid or payable pursuant to this

Agreement (the "Agreement Payments") to the Reduced Amount (as defined below). The Agreement Payments shall be reduced to the Reduced Amount only if the Accounting Firm determines that the Executive would have a greater Net After-Tax Receipt (as defined below) of aggregate Payments if the Executive's Agreement Payments were so reduced. If the Accounting Firm determines that the Executive would not have a greater Net After-Tax Receipt of aggregate Payments if the Executive's Agreement Payments were so reduced, then the Executive shall receive all Agreement Payments to which the Executive is entitled.

(b) Accounting Firm Determinations. If the Accounting Firm determines that aggregate Agreement Payments should be reduced to the Reduced Amount, the Company shall promptly give the Executive notice to that effect and a copy of the detailed calculation thereof. All determinations made by the Accounting Firm under this Section 8 shall be binding upon the Company and the Executive and shall be made as soon as reasonably practicable and in no event later than 15 days following the Date of Termination. For purposes of reducing the Agreement Payments to the Reduced Amount, only amounts payable under this Agreement (and no other Payments) shall be reduced. The reduction of the amounts payable hereunder, if applicable, shall be made by reducing the payments and benefits under the following sections in the following order: first from Section 5(a)(i)(B), then from Section 5(a)(iii), then from Section 5(a)(iv) and lastly from Section 5(a)(ii). All fees and expenses of the Accounting Firm shall be borne solely by the Company.

(c) Overpayments: Underpayments. As a result of the uncertainty in the application of Section 4999 of the Code at the time of the initial determination by the Accounting Firm hereunder, it is possible that amounts will have been paid or distributed by the Company to or for the benefit of the Executive pursuant to this Agreement which should not have been so paid or distributed (an "Overpayment") or that additional amounts which will have not been paid or distributed by the Company to or for the benefit of the Executive pursuant to this Agreement which should have been so paid or distributed (an "Underpayment"), in each case consistent with the calculation of the Reduced Amount hereunder. In the event that the Accounting Firm, based upon the assertion of a deficiency by the Internal Revenue Service against either the Company or the Executive which the Accounting Firm believes has a high probability of success determines that an Overpayment has been made, the Executive shall pay any such Overpayment to the Company together with interest at the applicable federal rate provided for in Section 7872(f)(2) of the Code; *provided, however*, that no amount shall be payable by the Executive to the Company if and to the extent such payment would not either reduce the amount on which the Executive is subject to tax under Section 1 and Section 4999 of the Code or generate a refund of such taxes. In the event that the Accounting Firm, based upon controlling precedent or substantial authority, determines that an Underpayment has occurred, any such Underpayment shall be paid promptly (and in no event later than 60 days following the date on which the Underpayment is determined) by the Company to or for the benefit of the Executive together with interest at the applicable federal rate provided for in Section 7872(f)(2) of the Code.

(d) Definitions. The following terms shall have the following meanings for purposes of this Section 8:

(i) "Reduced Amount" shall mean the greatest amount of Agreement Payments that can be paid that would not result in the imposition of the excise tax under Section 4999 of the Code if the Accounting Firm determines to reduce Agreement Payments pursuant to Section 8(a).

(ii) "Net After-Tax Receipt" shall mean the present value (as determined in accordance with Sections 280G(b)(2)(A)(ii) and 280G(d)(4) of the Code) of a Payment net of all taxes imposed on the Executive with respect thereto under Sections 1 and 4999 of the Code and under applicable state and local laws, determined by applying the highest marginal rate under Section 1 of the Code and under state and local laws which applied to the Executive's taxable income for the immediately preceding taxable year, or such other rate(s) as the Accounting Firm determined to be likely to apply to the Executive in the relevant taxable year(s).

9. Successors. (a) This Agreement is personal to the Executive and without the prior written consent of the Company shall not be assignable by the Executive other than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Executive's legal representatives. This Agreement shall inure to the benefit of and be binding upon the Company and its successors and permitted assigns (which shall be limited to acquirers of all or substantially all of the assets of the Company or the portion thereof being primarily served by the Executive).

(b) The Company shall cause any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all or a substantial portion of its business and/or assets to assume expressly and agree to perform this Agreement immediately upon such succession in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. As used in this Agreement, "Company" shall mean the Company as hereinbefore defined and any successor to its business and/or assets as aforesaid which assumes and agrees to perform this Agreement by operation of law, or otherwise.

10. Miscellaneous. (a) This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without reference to principles of conflict of laws that would call for the application of the substantive law of any jurisdiction other than the State of Delaware. The captions of this Agreement are not part of the provisions hereof and shall have no force or effect. This Agreement may not be amended or modified otherwise than by a written agreement executed by the Parties hereto or their respective successors and legal representatives. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

(b) All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other Party or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive:

At the most recent address on file for the Executive at the Company.

If to the Company:

Primerica, Inc.
3120 Breckinridge Boulevard
Duluth, Georgia 30099
Attention: General Counsel

or to such other address as either Party shall have furnished to the other in writing in accordance herewith. Notice and communications shall be effective when actually received by the addressee.

(c) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

(d) Notwithstanding any other provision of this Agreement, the Company shall withhold from any amounts payable or benefits provided under this Agreement any Federal, state, and local taxes as shall be required to be withheld pursuant to any applicable law or regulation.

(e) Subject to the provisions of Section 4(c), the Executive's or the Company's failure to insist upon strict compliance with any provision of this Agreement or the failure to assert any right the Executive or the Company may have hereunder, shall not be deemed to be a waiver of such provision or right or any other provision or right of this Agreement.

(f) From and after the Effective Date, this Agreement shall supersede any other employment agreement or understanding between the Parties with respect to the subject matter hereof (it being understood that this Agreement in no way supersedes any agreements executed pursuant to Section 7(a)).

11. Disputes; Legal Fees. Any dispute or controversy arising under or in connection with this Agreement shall be settled exclusively in the courts of the State of Delaware. The Parties hereto irrevocably agree to submit to the jurisdiction and venue of the courts of the State of Delaware in any action or proceeding brought with respect to or in connection with this Agreement. In the event of any material contest or dispute relating to this Agreement or the termination of the Executive's employment hereunder, other than as provided in Section 7(g) hereof, each of the Parties shall bear its own costs and expenses.

12. Code Section 409A. The Agreement is intended to comply with the requirements of Section 409A of the Code or an exemption or exclusion therefrom. Each payment under this Agreement shall be treated as a separate payment for purposes of Section 409A of the Code. In no event may the Executive, directly or indirectly, designate the calendar year of any payment to be made under this Agreement. All reimbursements and in-kind benefits provided under this Agreement that constitute deferred compensation within the meaning of Section 409A of the Code shall be made or provided in accordance with the requirements of Section 409A of the Code, including that (i) in no event shall reimbursements by the Company under this Agreement be made later than the end of the calendar year next following the calendar year in which the applicable fees and expenses were incurred, *provided* that the Executive shall

have submitted an invoice for such fees and expenses at least 10 days before the end of the calendar year next following the calendar year in which such fees and expenses were incurred; (ii) the amount of in-kind benefits that the Company is obligated to pay or provide in any given calendar year (other than medical reimbursements described in Treas. Reg. § 1.409A-3(i)(1)(iv)(B)) shall not affect the in-kind benefits that the Company is obligated to pay or provide in any other calendar year; (iii) the Executive's right to have the Company pay or provide such reimbursements and in-kind benefits may not be liquidated or exchanged for any other benefit; and (iv) in no event shall the Company's obligations to make such reimbursements or to provide such in-kind benefits apply later than the Executive's remaining lifetime or if longer, through the 20th anniversary of the Effective Date. To the extent the Executive is a "specified employee," as defined in Section 409A(a)(2)(B)(i) of the Code and the regulations and other guidance promulgated thereunder and any elections made by the Company in accordance therewith, notwithstanding the timing of payment provided in any other Section of this Agreement, no payment, distribution or benefit under this Agreement that constitutes a distribution of deferred compensation (within the meaning of Treasury Regulation Section 1.409A-1(b)) upon separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)), after taking into account all available exemptions, that would otherwise be payable, distributable or settled during the six-month period after separation from service, will be made during such six-month period, and any such payment, distribution or benefit will instead be paid, distributed or settled on the first business day after such six-month period; *provided* that if the Executive dies following the Date of Termination and prior to the payment, distribution, settlement or provision of the any payments, distributions or benefits delayed on account of Section 409A of the Code, such payments, distributions or benefits shall be paid or provided to the personal representative of the Executive's estate within 30 days after the date of the Executive's death.

[Signature page follows.]

IN WITNESS WHEREOF, the Executive has hereunto set the Executive's hand and, pursuant to the authorization from its Board of Directors, the Company has caused these presents to be executed in its name and on its behalf, all as of the day and year first above written.

/s/ Peter W. Schneider
PETER W. SCHNEIDER

PRIMERICA, INC.

By: /s/ D. Richard Williams
Title: Chairman and Co-Chief Executive Officer

Exhibit A

**FORM OF RELEASE AGREEMENT
(to be executed by the Company and the Executive)**

In consideration of the benefits provided by the Company to the Executive under that certain Employment Agreement dated as of August 19, 2010 between the Company and the Executive (the "Employment Agreement"), the Executive, for himself and on behalf of his heirs, assigns and successors in interest, hereby releases, acquits and forever discharges the Company, each of its subsidiaries and affiliates and each of the Company's and its subsidiaries and affiliates respective predecessors, successors, assigns, shareholders, partners, members, other equity owners, officers, directors, employees, representatives, agents and attorneys (collectively, "Company Releasees") from any and all charges, complaints, claims, liabilities, obligations, promises, agreements, controversies, damages, actions, causes of action, suits, rights, demands, costs, losses, debts and expenses, known or unknown, suspected or unsuspected, of any kind or nature whatsoever (collectively, "Claims"), that the Executive or any of his heirs, assigns or successors in interest now has, or has ever had, or ever will have, against each or any of the Company Releasees, by reason of any and all acts, omissions, events, circumstances or facts existing or occurring through the date of the Executive's execution hereof that directly or indirectly arise out of, relate to, or are connected with, the Executive's employment by, or services rendered to or for, the Company or any of its subsidiaries or affiliates, or relating to the cessation of such employment. The foregoing release includes, without limitation, all Claims under Title VII of the Civil Rights Act of 1964 as amended; the Age Discrimination in Employment Act of 1967; the Rehabilitation Act of 1973; the Americans with Disabilities Act as amended by the Americans with Disabilities Act Amendments Act of 2008; the Employee Retirement Income Security Act of 1974; the Equal Pay Act of 1963; the Family and Medical Leave Act; the Older Workers Benefit Protection Act; the Occupational Safety and Health Act; the anti-retaliation provisions of the Fair Labor Standards Act; the Consolidated Omnibus Budget Reconciliation Act (COBRA); the National Labor Relations Act; 42 U.S.C. §§ 1981 through 1988; any federal, state or local law regarding retaliation for protected activity or interference with protected rights; and any state or local law, including, without limitation, the Georgia AIDS Confidentiality Act; Georgia's Law Regarding Equal Pay, O.C.G.A. § 34-5-1 et seq.; the Georgia Equal Employment for Persons with Disabilities Code; Georgia's Law Regarding Age Discrimination, O.C.G.A. § 34-1-2; the Georgia Constitution; and all claims under Georgia public policy or common law, including, without limitation, common law claims of outrageous conduct, intentional or negligent infliction of emotional distress, negligent hiring, breach of contract, breach of covenant of good faith and fair dealing, promissory estoppel, negligence, wrongful termination of employment, interference with employment relationship, civil rights, fraud and deceit and all other claims of any type or nature, including, without limitation, all claims for damages, wages, compensation, vacation, reinstatement, medical expenses, punitive damages and claims for attorneys' fees; *provided, however*, that this Release Agreement is not intended to release any Claim that cannot be released as a matter of law. The Executive represents that he has not filed, directly or indirectly, nor caused to be filed, any claim, complaint or action with respect to any Claim released herein against the Company or any other Company Releasee in any forum, including, without limitation, any federal, state or local court or in arbitration.

The Company, for itself and on behalf of each Company Releasee, hereby releases, acquits and forever discharges the Executive and the Executive's heirs, assigns and successors in interest (collectively, "Executive Releasees") from any and all Claims that the Company or any Company Releasee now has, or has ever had, or ever will have, against each or any of the Executive Releasees, by reason of any and all acts, omissions, events, circumstances or facts existing or occurring through the date of the Company's execution hereof that directly or indirectly arise out of, relate to, or are connected with, the Executive's employment by, or services rendered to or for, the Company or any of its subsidiaries or affiliates, or relating to the cessation of such employment, other than Claims pertaining to fraud or intentional malfeasance. The Company represents that it has not filed, directly or indirectly, nor caused to be filed, any claim, complaint or action with respect to any Claim released herein against the Executive or any other Executive Releasee in any forum, including, without limitation, any federal, state or local court or in arbitration.

These foregoing releases are to be broadly construed in favor of the Company Releasees and the Executive Releasees. Notwithstanding the foregoing or anything in this Release Agreement to the contrary, the post-employment obligations created by any of (i) the Employment Agreement (including, without limitation, the provisions of Sections 6 and 8 thereof), (ii) the Executive's outstanding grants of restricted stock or other equity incentive awards, including, without limitation, those under the Primerica, Inc. 2010 Omnibus Incentive Plan, (iii) the Executive's outstanding awards under any other compensation plan or program of the Company or (iv) the Executive's rights to indemnification by the Company and any rights to director's and officer's liability insurance coverage, are not released by the parties' execution of this Release Agreement. The foregoing releases do not apply to any Claims that arise by reason of any acts, omissions, events, circumstances or facts existing or occurring after the date of execution of this Release Agreement by the Executive and the Company. Both parties agree that this Release Agreement is not and shall not be construed as an admission of any wrongdoing or liability on the part of either party.

The Executive acknowledges that, by the Executive's free and voluntary act of signing below, the Executive agrees to all of the terms of this Release Agreement and intends to be legally bound thereby. The Company acknowledges that, by the Company's free and voluntary act of signing below, the Company agrees to all of the terms of this Release Agreement and intends to be legally bound thereby.

The Executive acknowledges that the Executive has received a copy of this Release Agreement on [date that the Executive receives Release Agreement]. The Executive understands that the Executive may consider whether to agree to the terms contained herein for a period of [twenty-one] [forty-five] days after the date the Executive has received this Release Agreement. Accordingly, the Executive may execute this Release Agreement by [date [21] [45] days after Release Agreement is given to the Executive], to acknowledge the Executive's understanding of and agreement with the foregoing. [Add if 45 days applies: the Executive acknowledges that attached to this Release Agreement are (i) a list of the positions and ages of those employees selected for termination (or participation in the exit incentive or other employment termination program) and (ii) a list of the ages of those employees not selected for termination (or participation in such program).] The Executive acknowledges that the Executive has been and is hereby advised to consult with an attorney prior to executing this Release Agreement.

This Release Agreement will become effective, enforceable and irrevocable on the eighth day after the date on which it is executed by the Executive (the Effective Date). During the seven-day period prior to the Effective Date, the Executive may revoke the Executive's agreement to accept the terms hereof by serving written notice in accordance with Section 10(b) of the Employment Agreement to the Company of the Executive's intention to revoke.

* * *

A-3

EMPLOYMENT AGREEMENT

AGREEMENT by and between Primerica, Inc. (the "Company"), and Glenn J. Williams (the "Executive") dated as of the 19th day of August, 2010.

WHEREAS, the Board of Directors of the Company (the "Board") has determined that it is in the best interests of the Company and its stockholders to employ the Executive as the Company's President;

WHEREAS, the Company desires to employ the Executive and to enter into an agreement embodying the terms of such employment; and

WHEREAS, the Executive desires to enter into this Agreement and to accept such employment, subject to the terms and provisions of this Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein and for other good and valuable consideration, the receipt of which is mutually acknowledged, the Company and the Executive (individually a "Party" and together the "Parties") agree as follows:

1. Effective Date. The "Effective Date" shall mean the date of this Agreement as first set forth above.

2. Employment Period. The Company hereby agrees to employ the Executive, and the Executive hereby agrees to be employed by the Company, subject to the terms and conditions of this Agreement, for the period commencing on the Effective Date and ending on the third anniversary thereof (the "Initial Term"), *provided* that, on the third anniversary and each subsequent anniversary of the Effective Date, the employment period shall be extended by one year unless at least 90 days prior to the end of the then current term, the Company or the Executive delivers a written notice to the other Party that the employment period shall not be so extended (the Initial Term as so extended, the "Employment Period").

3. Terms of Employment. (a) Position and Duties. (i) During the Employment Period, the Executive shall serve as President of the Company, with such duties and responsibilities as are commensurate with such position, and shall report to the Co-Chief Executive Officers of the Company (the "Co-CEOs").

(ii) The Executive agrees, during the Employment Period, to devote all of the Executive's business time and efforts to serving the Company and its affiliates. During the Employment Period, it shall not be a violation of this Agreement for the Executive, subject to the requirements of Section 7, to (A) serve on civic or charitable boards or committees and (B) manage personal investments, so long as such activities do not materially interfere with the performance of the Executive's responsibilities to the Company and its affiliates or violate the Company's conflict of interest policies.

(b) Compensation.

(i) Base Salary. From the date of closing of the registered initial public offering of the stock of the Company (the "IPO Date") and continuing during the Employment Period, the Executive shall receive an annualized base salary ("Annual Base Salary") in the amount of at least \$450,000, payable pursuant to the Company's normal payroll practices; *provided, however*, that the Executive's Annual Base Salary shall be reviewed annually after the Initial Term by the Compensation Committee of the Board (the "Committee") pursuant to its normal performance review policies for senior executives and shall be subject to increase or decrease as a result thereof. Promptly following the Effective Date, the Company shall pay to the Executive a lump sum in cash equal to (x) the Annual Base Salary payable from the IPO Date through the Effective Date minus (y) the amount of base salary actually paid to the Executive during such period. The term Annual Base Salary as utilized in this Agreement shall refer to Annual Base Salary as in effect from time to time, including any adjustments.

(ii) Annual Bonus. For (A) the stub fiscal year beginning with the IPO Date and ending December 31, 2010, (B) each fiscal year of the Company thereafter ending during the Employment Period and (C) the stub fiscal year of the Company during which the Employment Period expires pursuant to the terms hereof, the Executive shall be eligible to receive an annual cash bonus (an "Annual Bonus") based upon performance targets that are established in good faith by the Committee, *provided* that, the Executive's target Annual Bonus opportunity shall be determined by the Committee based upon the recommendations of the Co-CEOs (the "Target Bonus"). Notwithstanding the reference to an annual cash bonus in the immediately preceding sentence, the Parties agree that the Company may pay a portion of each Annual Bonus in the form of Company restricted stock or restricted stock units subject to vesting conditions and restrictive covenants that are no more restrictive (or more extensive in time) than the restrictive covenants set forth in Section 7(a)-(e) of this Agreement. Such equity portion of the Annual Bonus shall be determined by the Committee, but, in the case of Annual Bonuses for the first three fiscal years of the Company ending during the Employment Period, shall not exceed the amount by which the applicable Annual Bonus exceeds the Target Bonus for such year. The cash portion of any earned Annual Bonus for a fiscal year shall be paid to the Executive no later than the 15th day of the third month following the close of such fiscal year, or the calendar year where applicable, unless the Executive shall elect to defer the receipt of such Annual Bonus pursuant to an arrangement that meets the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code").

(iii) Long-Term Incentive Awards. As determined by the Committee, for each fiscal year of the Company ending during the Employment Period, the Executive shall be eligible, beginning in 2011, for an annual grant of equity compensation awards under the Company's long term incentive compensation arrangements. All grants of equity compensation awards shall be made in the good faith discretion of the Committee following the end of each fiscal year of the Company based upon the performance of the Executive and the Company, it being understood and agreed that the actual grant of such awards may be contingent on achievement by the Executive and the Company of a target level of performance for the relevant period preceding such grant.

(iv) Benefits. During the Employment Period, the Executive shall (subject to applicable law) be eligible for participation in the employee benefit plans and programs applicable to senior executives of the Company generally; *provided* that the Executive shall not be eligible for severance pay under any arrangement of the Company and its affiliates other than this Agreement.

(v) Expenses. During the Employment Period, the Executive shall be reimbursed for all reasonable business expenses (including in respect of business travel and accommodations), subject to the Executive's submission of expense statements, vouchers or otherwise as may be required by the policies of the Company as may be in effect from time to time for senior executives generally.

(c) Other Entities. The Executive agrees to serve upon request, without additional compensation, as an officer and director (at a level commensurate with the Executive's position) for each of the Company's subsidiaries, affiliates, partnerships, joint ventures, limited liability companies and other entities, including entities in which the Company has a significant investment, as determined by the Company.

4. Termination of Employment. (a) Death or Disability. The Executive's employment shall terminate automatically upon the Executive's death during the Employment Period. If Disability of the Executive has occurred during the Employment Period (pursuant to the definition of Disability set forth below), the Board may provide the Executive with written notice in accordance with Section 10(b) of this Agreement of its intention to terminate the Executive's employment. In such event, the Executive's employment with the Company shall terminate effective on the 30th day after receipt of such notice by the Executive (the "Disability Effective Date"), *provided* that, within the 30-day period after such receipt, the Executive shall not have returned to full-time performance of the Executive's duties. For purposes of this Agreement, "Disability" shall mean the inability of the Executive to perform the Executive's duties with the Company on a full-time basis for 180 days in any one-year period as a result of incapacity due to mental or physical illness.

(b) Cause. The Company may terminate the Executive's employment during the Employment Period with or without Cause. For purposes of this Agreement, "Cause" shall mean:

(i) the Executive's willful misconduct or gross negligence (including a material willful violation of the Company's written corporate governance and ethics guidelines and codes of conduct provided to the Executive) that causes material harm to the Company;

(ii) the Executive's habitual substance abuse;

(iii) the Executive's willful and continued failure (other than as a result of physical or mental incapacity) to perform the duties of the Executive's position or to follow the legal direction of the Board or a more senior executive following written notice from the Board or a Co-Chief Executive Officer specifying such failure;

(iv) the Executive's being convicted of, or pleading guilty or *nolo contendere* to a felony or a crime involving moral turpitude;

(v) the Executive's willful theft, embezzlement or act of comparable dishonesty against the Company; or

(vi) a material breach by the Executive of this Agreement, which breach is not (if curable) cured by the Executive within 30 days following the Executive's receipt of written notice thereof.

For purposes of this Section 4(b), no act or failure to act by the Executive shall be considered "willful" unless it is done, or omitted to be done, in bad faith and without reasonable belief that the Executive's action or omission was in the best interests of the Company.

(c) Good Reason. The Executive's employment may be terminated by the Executive for Good Reason if (x) an event or circumstance set forth in the clauses of this Section 4(c) below shall have occurred and the Executive provides the Company with written notice thereof within 90 days after the occurrence or existence of such event or circumstance, which notice shall specifically identify the event or circumstance that the Executive believes constitutes Good Reason, (y) the Company fails to correct the circumstance or event so identified within 30 days after the receipt of such notice (the "Cure Period"), and (z) the Executive resigns within 30 days after the Cure Period. For purposes of this Agreement, "Good Reason" shall mean, in the absence of the Executive's written consent, the occurrence of any of the following:

(i) a material diminution by the Company in the Executive's Annual Base Salary or a material diminution in the Executive's Target Bonus opportunity as a percentage of the Executive's Annual Base Salary;

(ii) a material diminution in the Executive's authority, duties or responsibilities (other than as provided in Section 3(a)(i));

(iii) a material diminution in the Executive's reporting relationship that is inconsistent with the terms of Section 3(a)(i);

(iv) the Company requiring the Executive's principal business location to be at any office or location more than 50 miles from the Executive's principal business location as of immediately prior to such relocation (other than to an office or location closer to the Executive's home residence); or

(v) any material breach of this Agreement by the Company (including Sections 3(a), 3(b) and 9(b)).

(d) Voluntary Termination. The Executive may voluntarily terminate the Executive's employment without Good Reason, and such termination shall not be deemed to be a breach of this Agreement.

(e) Notice of Termination. Any termination by the Company for Cause, or by the Executive for Good Reason, shall be communicated by Notice of Termination to the other Party hereto given in accordance with Section 10(b) of this Agreement. For purposes of this Agreement, a "Notice of Termination" means a written notice which (i) indicates the specific termination provision in this Agreement relied upon, (ii) to the extent applicable, sets forth in

reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated and (iii) if the Date of Termination (as defined below) is other than the date of receipt of such notice, specifies such date (which date shall be not more than 30 days after the giving of such notice).

(f) Date of Termination. "Date of Termination" means (i) if the Executive's employment is terminated by the Company for Cause or by the Executive for Good Reason, the date of receipt of the Notice of Termination or any later date specified therein within 30 days of such notice, as the case may be, (ii) if the Executive's employment is terminated by the Company other than for Cause or Disability, or if the Executive voluntarily resigns without Good Reason, the date on which the terminating Party notifies the other Party of such termination, (iii) if the Executive's employment is terminated by reason of death, the date of death of the Executive, or (iv) if the Executive's employment is terminated by the Company due to Disability, the Disability Effective Date. Notwithstanding the foregoing, for purposes of Section 5, the Date of Termination shall not occur until the Executive experiences a "separation from service" within the meaning of Section 409A of the Code, and the date on which such separation from service takes place shall be the "Date of Termination."

(g) Resignation from All Positions. Notwithstanding any other provision of this Agreement, upon the termination of the Executive's employment for any reason, unless otherwise requested by the Board and agreed to by the Executive, the Executive shall immediately resign as of the Date of Termination from all positions that the Executive holds or has ever held with the Company and any of its affiliates (and with any other entities with respect to which the Company has requested the Executive to perform services), including the Board and all boards of directors of any Company affiliate. The Executive hereby agrees to execute any and all documentation to effectuate such resignations upon request by the Company, but the Executive shall be treated for all purposes as having so resigned upon termination of the Executive's employment, regardless of when or whether the Executive executes any such documentation.

5. Obligations of the Company upon Termination. (a) Good Reason; Other Than for Cause. If, during the Employment Period, (1) the Company shall terminate the Executive's employment other than for Cause, death or Disability or as a result of the Company's previous delivery to the Executive of the written notice contemplated by Section 2 hereof (such termination, a "Company Nonrenewal"), or (2) the Executive shall terminate employment for Good Reason, then, subject to the Executive's execution (within 45 days of the Date of Termination), and non-revocation, of a release of claims substantially in the form attached hereto as Exhibit A; *provided* that, if the Company does not countersign such release within 10 days after the delivery of such signed release to the Company by the Executive, then such release shall be null and void and the payments hereunder shall be made without regard to any requirement for a signed release:

(i) the Company shall pay to the Executive in a lump sum in cash on the 60th day (except as specifically provided in Section 5(a)(i)(A)(2)) after the Date of Termination the aggregate of the following amounts:

A. the sum of (1) the Executive's accrued but unpaid Annual Base Salary and any accrued but unused vacation pay through the Date of Termination, and (2) the Executive's Annual Bonus for the fiscal year immediately preceding the fiscal year in which the Date of Termination occurs if such bonus has not been paid as of the Date of Termination (at the time such Annual Bonus would otherwise have been paid (it being understood that any portion of such Annual Bonus that was previously deferred shall be paid in accordance with the applicable deferral arrangement and any election thereunder)) (together, the "Accrued Obligations"); and

B. the amount equal to the product of (x) 1.0 (or, if the Date of Termination occurs (I) within the two-year period following a Change of Control (as defined in the Primerica, Inc. 2010 Omnibus Incentive Plan (the "Equity Incentive Plan") or (II) as a result of an Anticipatory Termination (as defined below), 1.5), and (y) the sum of (I) the Executive's Annual Base Salary as of the Date of Termination and (II) the Target Bonus as of the Date of Termination; and

(ii) for 18 months following the Date of Termination (the "Benefits Period"), the Company shall provide the Executive and the Executive's eligible dependents with medical (including vision and dental) benefits and life insurance coverage (the "Health Care Benefits") equal to those that would have been provided to the Executive (and to any such dependent) in accordance with the plans, programs, practices and policies of the Company if the Executive's employment had not been terminated; *provided, however*, that (x) the Executive shall pay the full premiums for access to the Health Care Benefits and (y) if the Executive becomes employed with another employer and is covered by another employer-sponsored plan providing substantially equivalent medical (including vision and dental) or life insurance benefits, the medical benefits or life insurance described herein, whichever is applicable, shall no longer be provided by the Company. The receipt of the Health Care Benefits shall be conditioned upon the Executive continuing to pay the Applicable COBRA Premium (as defined below). During the Benefits Period, the Company shall pay to the Executive a monthly amount (the "Monthly Payment") equal to the Applicable COBRA Premium in respect of the level of coverage that the Executive elected, which payment shall be paid in advance on the first business day of each month, commencing with the month immediately following the Executive's Date of Termination. For purposes of this paragraph, "Applicable COBRA Premium" means the monthly premium in effect from time to time for coverage provided to former employees of the Company under Section 4980B of the Code and the regulations thereunder with respect to a particular level of coverage (*i.e.*, single, single plus one, or family); and

(iii) the Company shall pay the Executive a prorated Annual Bonus (based on the portion of the applicable fiscal year served by the Executive) for the fiscal year during which occurs the Date of Termination, based on actual performance for such fiscal year and paid all in cash (to the extent it would not create a violation of Section 409A of the Code) at the same time bonuses would be payable to Executive if the Executive had continued in employment (subject to applicable deferral election) (the "Pro Rata Bonus"); and

(iv) if the Date of Termination occurs while a portion of the shares of restricted stock granted to the Executive pursuant to the Equity Incentive Plan on the IPO Date (the "Initial Restricted Shares") remains unvested, the Initial Restricted Shares shall immediately vest; and

(v) to the extent not theretofore paid or provided, the Company shall timely pay or provide to the Executive any other amounts or benefits required to be paid or provided or which the Executive is eligible to receive under any plan, grant, program, policy or practice or contract or agreement (other than any severance plan, program, policy or practice or contract or agreement) of the Company and its affiliates and the Executive's rights to the obligations hereunder that specifically provide for or imply continuation after the termination of employment shall survive in accordance with their terms (such amounts, benefits and rights, the "Other Benefits") in accordance with the terms and normal procedures of each such plan, program, policy or practice.

(vi) An "Anticipatory Termination" shall occur if (A) the Company shall terminate the Executive's employment other than for Cause, death or Disability, or (B) the Executive shall terminate employment for Good Reason, in each case following the execution of a written agreement contemplating a transaction or transactions the consummation of which would constitute a Change of Control (a "COC Agreement") or at the request of a third party in contemplation of entering into a COC Agreement with the Company.

(b) Cause: Other than for Good Reason. If the Executive's employment shall be terminated for Cause or the Executive terminates the Executive's employment without Good Reason during the Employment Period (other than termination as a result of the Executive's previous delivery to the Company of the written notice contemplated by Section 2 hereof (such termination, an "Executive Nonrenewal")), the Company shall timely pay or provide to the Executive the Accrued Obligations and the Other Benefits (except that no prior year accrued Annual Bonus shall be payable upon a termination for Cause). If the Company shall establish a policy or plan regarding the vesting or exercise of restricted stock or other equity incentive awards upon a termination of employment in connection with "retirement," as such term shall be defined for purposes of such policy or plan, then the vesting, exercise of and other rights with regard to any equity incentive awards held by the Executive at the time of termination of employment shall, to the extent more favorable to the Executive (on a grant by grant and right by right basis) shall be governed by, and subject to, the terms and provisions of such policy or plan to the extent the Executive satisfies the conditions therefor. The Parties acknowledge and agree that this Agreement and any award grant agreement shall be amended as necessary to give effect to the immediately preceding sentence (to the extent doing so would not create a violation of Section 409A of the Code).

(c) Death. If the Executive's employment is terminated by reason of the Executive's death during the Employment Period, the Company shall (A) timely pay or provide to the Executive the Accrued Obligations, the Other Benefits and the Pro Rata Bonus, (B) if the Date of Termination occurs while a portion of the Initial Restricted Shares remains unvested, such Initial Restricted Shares shall vest in full and be settled as of the date of death, and (C) have an obligation to provide the Health Care Benefits described in Section 5(a)(ii) to the Executive's dependents during the Benefits Period.

(d) Disability. If the Executive's employment is terminated by reason of the Executive's Disability during the Employment Period, the Company shall then (A) timely pay or provide to the Executive the Accrued Obligations, the Other Benefits and the Pro Rata Bonus, (B) if the Date of Termination occurs while a portion of the Initial Restricted Shares remains unvested, the Initial Restricted Shares shall vest, and (C) have an obligation to provide the Health Care Benefits described in Section 5(a)(ii) to the Executive's dependents during the Benefits Period.

(e) Expiration. Upon any termination of or by the Executive at or after the expiration of the Employment Period, including termination as a result of a Company Nonrenewal or an Executive Nonrenewal, the Executive shall receive the Accrued Obligations, the Pro Rata Bonus and the Other Benefits.

6. Full Settlement. In no event shall the Executive be obligated to seek other employment or take any other action by way of mitigation of any amounts payable to the Executive under Section 6 and such amounts shall not be reduced as a result of a mitigation duty whether or not the Executive obtains other employment. To the extent permitted by applicable law, the Company shall pay directly to the Executive all reasonable legal fees and expenses reasonably incurred by the Executive in connection with the negotiation and preparation of this Agreement.

7. Covenants.

(a) Non-Disclosure. The Executive acknowledges that the Company and its Affiliates (as defined below) have developed, and will develop, at a considerable investment of time and expense "Confidential Information" (as defined below), and the Executive acknowledges that the Company and its Affiliates have a legitimate business interest in protecting the confidentiality of such Confidential Information. The Executive further acknowledges that as an integral part of the Company's executive team, the Executive will be entrusted with such Confidential Information. The Executive, therefore, acknowledges a continuing responsibility with respect to the protection of the Confidential Information in the Executive's possession and agrees as follows:

(i) "Trade Secrets" means information belonging to the Company or licensed by it, including technical or nontechnical data, formulae, patterns, compilations, programs, devices, methods, techniques, drawings, processes, financial data, financial plans, product plans, or lists of actual or potential customers or suppliers which (A) derive economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons or entities who can obtain economic value from their disclosure or use, (B) are the subject of efforts that are reasonable under the circumstances to maintain their secrecy, and (C) are protected as trade secrets under the Georgia Trade Secrets Act of 1990, Ga. Code Ann. §§ 10-1-760, et seq.

(ii) "Confidential Information" means plans, procedures, methods of operation, methods of production, financial data, lists of actual and potential customers, suppliers, marketing strategies, plans for development and expansion, customer and supplier data, and other confidential and sensitive information relating to the business of the Company,

which are or have been disclosed to the Executive by the Company or of which the Executive became aware as a consequence of or in the course of the Executive's engagement with the Company and which have value to the Company and are not generally known to its competitors. "Confidential Information" will not include any data or information that has been voluntarily disclosed to the public by the Company (except where such public disclosure has been made by or through the Executive without authorization), that has been independently developed and disclosed by others, or that otherwise enters the public domain through lawful means.

(iii) The Executive will treat as confidential and will not (other than in the performance of the Executive's duties for the Company) use, publish, disclose, copyright or authorize anyone else to use, publish, disclose or copyright, any Confidential Information or any Trade Secrets during the term of the Executive's engagement, whether or not the Confidential Information or Trade Secrets are in written or other tangible form. Additionally, this restriction will continue to apply for the 2-year period after the date of the Executive's termination of employment with the Company and its affiliates (and, in the case of a Trade Secret, such longer period as such information remains a Trade Secret). The Executive acknowledges and agrees that the prohibitions against disclosure and use of Confidential Information recited herein are in addition to, and not in lieu of, any rights or remedies that the Company may have available pursuant to the laws of the State of Georgia or any other state to prevent the disclosure of Trade Secrets, including the Georgia Trade Secrets Act of 1990, Ga. Code Ann. §§ 10-1-760, et seq.

(iv) All records, notes, files, drawings, documents, plans and like items, and all copies thereof, relating to or containing or disclosing Confidential Information or Trade Secrets of the Company which are made or kept by the Executive or which are disclosed to or come into the possession of the Executive, are and will remain the sole and exclusive property of the Company. Upon termination of the Executive's engagement, the Executive agrees to deliver immediately to the Company, through the offices of the Company's General Counsel or as otherwise directed by the General Counsel, the originals and all copies of any of the items described above; *provided* that the Executive shall be permitted to keep the Executive's address book and rolodex; *provided, further*, that the Executive removes any Confidential Information from such address book and rolodex. The Parties recognize that names and contact information are not Confidential Information.

(b) Work Product and Inventions. The Company and/or its nominees or assigns shall own all right, title and interest in and to any and all inventions, ideas, trade secrets, technology, devices, discoveries, improvements, processes, developments, designs, know how, show-how, data, computer programs, algorithms, formulae, works of authorship, works modifications, trademarks, trade names, documentation, techniques, designs, methods, trade secrets, technical specifications, technical data, concepts, expressions, patents, patent rights, copyrights, moral rights, and all other intellectual property rights or other developments whatsoever (collectively, "Developments"), whether or not patentable, reduced to practice or registrable under patent, copyright, trademark or other intellectual property law anywhere in the world, made, authored, discovered, reduced to practice, conceived, created, developed or otherwise obtained by the Executive (alone or jointly with others) during the Executive's employment with the Company and its affiliates, and arising from or relating to such employment or the business of the Company and its affiliates (whether during business hours or otherwise, and whether on the premises of using the facilities or materials of the Company and

its affiliates or otherwise). The Executive shall promptly and fully disclose to the Company and to no one else all Developments, and hereby assigns to the Company without further compensation all right, title and interest the Executive has or may have in any Developments, and all patents, copyrights, or other intellectual property rights relating thereto, and agrees that the Executive has not acquired and shall not acquire any rights during the course of the Executive's employment with the Company and its affiliates or thereafter with respect to any Developments.

(c) Non-Recruitment of Employees. The Executive shall not, at any time during the Restricted Period (as defined in this Section 7(c)), other than in the good faith exercise of the Executive's duties with the Company, without the prior written consent of the Company, personally, directly or indirectly, on the Executive's behalf or on behalf of, or in conjunction with, any person or entity other than the Company, solicit, recruit, or induce, or attempt to solicit, recruit or induce, any person who is or was at any time during the previous six months, an employee, representative, direct or indirect agent, officer or director of the Company or any of its Affiliates and with whom the Executive had material contact prior to such six-month period to become an employee, officer, direct or indirect agent, consultant or independent contractor. Further, during the Restricted Period, the Executive shall not encourage or induce any person to cease his employment relationship with the Company or any of its Affiliates for any reason other than in the good faith exercise of the Executive's duties with the Company. A general employment advertisement or other form of general solicitation by an entity of which the Executive is a part will not constitute solicitation, recruitment or encouragement, nor would serving as a reference upon request to an entity with which the Executive is not associated. The "Restricted Period" shall mean the period from the Effective Date through the 18-month anniversary of the Executive's termination of employment with the Company and its affiliates; *provided, however*, that in the event of a Company Nonrenewal, the "Restricted Period" for purposes of Section 7(e) hereof shall terminate on the nine-month anniversary of the Executive's termination of employment with the Company and its affiliates. The Parties further agree that the foregoing definition of "Restricted Period" shall be applicable for purposes of Section 3(b) of that certain Restricted Stock Award Agreement dated as of April 1, 2010 between the Company and the Executive, notwithstanding anything therein to the contrary.

(d) Non-Solicitation Covenant. During the Restricted Period, the Executive will not, directly or indirectly, on the Executive's own behalf or on behalf of or in conjunction with any person or legal entity other than the Company or its Affiliates, actively solicit the business or patronage of any of the clients, customers or accounts of the Company or its Affiliates, with which the Executive had material contact within the 12-month period prior to the termination of the Executive's engagement with the Company and its Affiliates, for the purpose of the network marketing of life, auto or property insurance products, mutual funds, variable annuities or securities similar to those offered by the Company or its Affiliates within the 12-month period preceding the date of the Executive's termination of employment with the Company and its affiliates (collectively, "Similar Products").

(e) No Competition. During the Restricted Period, the Executive shall not, either directly or indirectly, compete with the business of the Company or its Affiliates by becoming an officer, agent, employee, partner or director of any other corporation, partnership or other entity, or otherwise render services to or assist or hold an interest (except as a less than

three-percent shareholder of a publicly traded corporation) in any Competitive Business (as defined below). Notwithstanding the foregoing, being employed by, or providing services to, or holding compensatory equity of, an employer with a Competitive Business, standing alone, shall not be considered a violation of this Agreement so long as (A) the employer has more than one discrete and readily distinguishable part of its business, and (B) the Executive's duties are not in a material manner at or involving the part of the business of the employer that constitutes a Competitive Business (as defined below). For purposes of this Section 7(e), the following definitions shall apply:

(i) "Competitive Business" shall mean any person or entity (including any joint venture, partnership, firm, corporation, or limited liability company) that engages in (or has taken substantial steps to engage in) the network marketing of Similar Products (it being understood that products that are network marketed by a person or entity other than the person or entity that creates such products shall be a Similar Product only with respect to the person or entity engaged in such network marketing) anywhere in the Restricted Territory.

(ii) "Restricted Territory" shall mean the United States and Canada plus (A) during the Employment Period, any additional geographical area in which the Company or its Affiliates shall then be conducting business, or (B) after the Employment Period, any additional geographical area in which the Company or its Affiliates were conducting business as of the Date of Termination or as of the expiration of the Employment Period, as the case may be. The Parties agree to execute one or more amendments to this Agreement, as necessary, to expressly specify (or remove, as appropriate) any such additional geographical area; *provided, however*, that if the Parties should fail for any reason to execute any such amendment, it is the intent of the Parties that the immediately preceding sentence should govern.

(f) Assistance. The Executive agrees that, after the Executive's employment by the Company, upon request by and reasonable notice from the Company, the Executive will reasonably assist the Company and its affiliates in the defense of any claims, or potential claims that may be made or threatened to be made against the Company or any of its affiliates in any action, suit or proceeding, whether civil, criminal, administrative, investigative or otherwise (a "Proceeding"), and will reasonably assist the Company and its affiliates in the prosecution of any claims that may be made by the Company or any of its affiliates in any Proceeding, to the extent that such claims may relate to the Executive's employment or the period of the Executive's employment by the Company. Notwithstanding the foregoing, the Executive shall not be required to cooperate hereunder to the extent such cooperation could involve a current or future claim by the Company or its affiliates against the Executive or by the Executive against the Company or its affiliates. The Executive agrees, unless precluded by law, to promptly inform the Company if the Executive is asked to participate (or otherwise become involved) in any Proceeding involving such claims or potential claims. The Executive also agrees, unless precluded by law, to promptly inform the Company if the Executive is asked to assist in any investigation (whether governmental or otherwise) of the Company or any of its affiliates (or their actions), regardless of whether a lawsuit has then been filed against the Company or any of its affiliates with respect to such investigation. The Company agrees to reimburse the Executive for the Executive's reasonable out-of-pocket expenses associated with such assistance. In addition, the Executive agrees to provide such services as are reasonably requested by the Company to assist any successor to the Executive in the transition of duties and responsibilities to such successor. Any services or assistance contemplated in this Section 7(f) shall be at mutually agreed to and convenient times.

(g) Remedies. The Executive acknowledges and agrees that the terms of this Section 7: (i) are reasonable in geographic and temporal scope, (ii) are necessary to protect legitimate proprietary and business interests of the Company including its customer relationships, Confidential Information and Trade Secrets, (iii) impose no undue hardship on the Executive, (iv) are not injurious to the public, and (v) have been negotiated by sophisticated parties. The Executive further acknowledges and agrees that the Executive's breach of the provisions of this Section 7 will cause the Company irreparable harm, which cannot be adequately compensated by money damages. The Executive consents and agrees that if the Executive commits any such breach or threatens to commit any breach, the Company shall be entitled to temporary and permanent injunctive relief from a court of competent jurisdiction, in addition to, and not in lieu of, such other remedies as may be available to the Company for such breach, including the recovery of money damages. If any court determines that any of the restrictive covenants or other provisions contained in this Section 7, or any part thereof, are unenforceable because of the length of any period of time, the size of any area or the scope of activities contained therein, then such period of time, area, or scope will be considered to be adjusted to a period of time, area or scope which would cure such invalidity, and such provision in its revised form will then be enforced to the maximum extent permitted by applicable law. If any of the provisions of this Section 7 are determined to be wholly or partially unenforceable in any jurisdiction, such determination shall not be a bar to or in any way diminish the Company's right to enforce any such covenant in any other jurisdiction.

(h) Definition of Affiliate. For all purposes of this Section 7, the term "Affiliate" means, with respect to a specified entity, (i) an entity (other than Warburg Pincus LLC (or private equity funds managed thereby) or Citigroup Inc.) that directly or indirectly, through one or more intermediaries, owns more than 50% of the outstanding voting securities of the Company, and (ii) an entity that directly or indirectly through one or more intermediaries, is controlled by the Company, in each case where the term "control" means possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities, by contract interest or otherwise.

(i) Entire Agreement. This Agreement is the sole expression of the Parties' intent with respect to the subject matter of this Section 7, and shall supersede any prior agreement with respect to the subject matter hereof.

8. Code Section 280G.

(a) Certain Reductions in Agreement Payments. Anything in this Agreement to the contrary notwithstanding, in the event a nationally recognized independent accounting firm designated by the Company and reasonably acceptable to the Executive (the "Accounting Firm") shall determine that receipt of all payments or distributions by the Company and its affiliates in the nature of compensation to or for the Executive's benefit, whether paid or payable pursuant to this Agreement or otherwise (a "Payment"), would subject the Executive to the excise tax under Section 4999 of the Code, the Accounting Firm shall determine as required below in this Section 8(a) whether to reduce any of the Payments paid or payable pursuant to this

Agreement (the "Agreement Payments") to the Reduced Amount (as defined below). The Agreement Payments shall be reduced to the Reduced Amount only if the Accounting Firm determines that the Executive would have a greater Net After-Tax Receipt (as defined below) of aggregate Payments if the Executive's Agreement Payments were so reduced. If the Accounting Firm determines that the Executive would not have a greater Net After-Tax Receipt of aggregate Payments if the Executive's Agreement Payments were so reduced, then the Executive shall receive all Agreement Payments to which the Executive is entitled.

(b) Accounting Firm Determinations. If the Accounting Firm determines that aggregate Agreement Payments should be reduced to the Reduced Amount, the Company shall promptly give the Executive notice to that effect and a copy of the detailed calculation thereof. All determinations made by the Accounting Firm under this Section 8 shall be binding upon the Company and the Executive and shall be made as soon as reasonably practicable and in no event later than 15 days following the Date of Termination. For purposes of reducing the Agreement Payments to the Reduced Amount, only amounts payable under this Agreement (and no other Payments) shall be reduced. The reduction of the amounts payable hereunder, if applicable, shall be made by reducing the payments and benefits under the following sections in the following order: first from Section 5(a)(i)(B), then from Section 5(a)(iii), then from Section 5(a)(iv) and lastly from Section 5(a)(ii). All fees and expenses of the Accounting Firm shall be borne solely by the Company.

(c) Overpayments: Underpayments. As a result of the uncertainty in the application of Section 4999 of the Code at the time of the initial determination by the Accounting Firm hereunder, it is possible that amounts will have been paid or distributed by the Company to or for the benefit of the Executive pursuant to this Agreement which should not have been so paid or distributed (an "Overpayment") or that additional amounts which will have not been paid or distributed by the Company to or for the benefit of the Executive pursuant to this Agreement which should have been so paid or distributed (an "Underpayment"), in each case consistent with the calculation of the Reduced Amount hereunder. In the event that the Accounting Firm, based upon the assertion of a deficiency by the Internal Revenue Service against either the Company or the Executive which the Accounting Firm believes has a high probability of success determines that an Overpayment has been made, the Executive shall pay any such Overpayment to the Company together with interest at the applicable federal rate provided for in Section 7872(f)(2) of the Code; *provided, however*, that no amount shall be payable by the Executive to the Company if and to the extent such payment would not either reduce the amount on which the Executive is subject to tax under Section 1 and Section 4999 of the Code or generate a refund of such taxes. In the event that the Accounting Firm, based upon controlling precedent or substantial authority, determines that an Underpayment has occurred, any such Underpayment shall be paid promptly (and in no event later than 60 days following the date on which the Underpayment is determined) by the Company to or for the benefit of the Executive together with interest at the applicable federal rate provided for in Section 7872(f)(2) of the Code.

(d) Definitions. The following terms shall have the following meanings for purposes of this Section 8:

(i) "Reduced Amount" shall mean the greatest amount of Agreement Payments that can be paid that would not result in the imposition of the excise tax under Section 4999 of the Code if the Accounting Firm determines to reduce Agreement Payments pursuant to Section 8(a).

(ii) "Net After-Tax Receipt" shall mean the present value (as determined in accordance with Sections 280G(b)(2)(A)(ii) and 280G(d)(4) of the Code) of a Payment net of all taxes imposed on the Executive with respect thereto under Sections 1 and 4999 of the Code and under applicable state and local laws, determined by applying the highest marginal rate under Section 1 of the Code and under state and local laws which applied to the Executive's taxable income for the immediately preceding taxable year, or such other rate(s) as the Accounting Firm determined to be likely to apply to the Executive in the relevant taxable year(s).

9. Successors. (a) This Agreement is personal to the Executive and without the prior written consent of the Company shall not be assignable by the Executive other than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Executive's legal representatives. This Agreement shall inure to the benefit of and be binding upon the Company and its successors and permitted assigns (which shall be limited to acquirers of all or substantially all of the assets of the Company or the portion thereof being primarily served by the Executive).

(b) The Company shall cause any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all or a substantial portion of its business and/or assets to assume expressly and agree to perform this Agreement immediately upon such succession in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. As used in this Agreement, "Company" shall mean the Company as hereinbefore defined and any successor to its business and/or assets as aforesaid which assumes and agrees to perform this Agreement by operation of law, or otherwise.

10. Miscellaneous. (a) This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without reference to principles of conflict of laws that would call for the application of the substantive law of any jurisdiction other than the State of Delaware. The captions of this Agreement are not part of the provisions hereof and shall have no force or effect. This Agreement may not be amended or modified otherwise than by a written agreement executed by the Parties hereto or their respective successors and legal representatives. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

(b) All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other Party or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive:

At the most recent address on file for the Executive at the Company.

If to the Company:

Primerica, Inc.
3120 Breckinridge Boulevard
Duluth, Georgia 30099
Attention: General Counsel

or to such other address as either Party shall have furnished to the other in writing in accordance herewith. Notice and communications shall be effective when actually received by the addressee.

(c) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

(d) Notwithstanding any other provision of this Agreement, the Company shall withhold from any amounts payable or benefits provided under this Agreement any Federal, state, and local taxes as shall be required to be withheld pursuant to any applicable law or regulation.

(e) Subject to the provisions of Section 4(c), the Executive's or the Company's failure to insist upon strict compliance with any provision of this Agreement or the failure to assert any right the Executive or the Company may have hereunder, shall not be deemed to be a waiver of such provision or right or any other provision or right of this Agreement.

(f) From and after the Effective Date, this Agreement shall supersede any other employment agreement or understanding between the Parties with respect to the subject matter hereof (it being understood that this Agreement in no way supersedes any agreements executed pursuant to Section 7(a)).

11. Disputes; Legal Fees. Any dispute or controversy arising under or in connection with this Agreement shall be settled exclusively in the courts of the State of Delaware. The Parties hereto irrevocably agree to submit to the jurisdiction and venue of the courts of the State of Delaware in any action or proceeding brought with respect to or in connection with this Agreement. In the event of any material contest or dispute relating to this Agreement or the termination of the Executive's employment hereunder, other than as provided in Section 7(g) hereof, each of the Parties shall bear its own costs and expenses.

12. Code Section 409A. The Agreement is intended to comply with the requirements of Section 409A of the Code or an exemption or exclusion therefrom. Each payment under this Agreement shall be treated as a separate payment for purposes of Section 409A of the Code. In no event may the Executive, directly or indirectly, designate the calendar year of any payment to be made under this Agreement. All reimbursements and in-kind benefits provided under this Agreement that constitute deferred compensation within the meaning of Section 409A of the Code shall be made or provided in accordance with the requirements of Section 409A of the Code, including that (i) in no event shall reimbursements by the Company under this Agreement be made later than the end of the calendar year next following the calendar year in which the applicable fees and expenses were incurred, *provided* that the Executive shall

have submitted an invoice for such fees and expenses at least 10 days before the end of the calendar year next following the calendar year in which such fees and expenses were incurred; (ii) the amount of in-kind benefits that the Company is obligated to pay or provide in any given calendar year (other than medical reimbursements described in Treas. Reg. § 1.409A-3(i)(1)(iv)(B)) shall not affect the in-kind benefits that the Company is obligated to pay or provide in any other calendar year; (iii) the Executive's right to have the Company pay or provide such reimbursements and in-kind benefits may not be liquidated or exchanged for any other benefit; and (iv) in no event shall the Company's obligations to make such reimbursements or to provide such in-kind benefits apply later than the Executive's remaining lifetime or if longer, through the 20th anniversary of the Effective Date. To the extent the Executive is a "specified employee," as defined in Section 409A(a)(2)(B)(i) of the Code and the regulations and other guidance promulgated thereunder and any elections made by the Company in accordance therewith, notwithstanding the timing of payment provided in any other Section of this Agreement, no payment, distribution or benefit under this Agreement that constitutes a distribution of deferred compensation (within the meaning of Treasury Regulation Section 1.409A-1(b)) upon separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)), after taking into account all available exemptions, that would otherwise be payable, distributable or settled during the six-month period after separation from service, will be made during such six-month period, and any such payment, distribution or benefit will instead be paid, distributed or settled on the first business day after such six-month period; *provided* that if the Executive dies following the Date of Termination and prior to the payment, distribution, settlement or provision of the any payments, distributions or benefits delayed on account of Section 409A of the Code, such payments, distributions or benefits shall be paid or provided to the personal representative of the Executive's estate within 30 days after the date of the Executive's death.

[Signature page follows.]

IN WITNESS WHEREOF, the Executive has hereunto set the Executive's hand and, pursuant to the authorization from its Board of Directors, the Company has caused these presents to be executed in its name and on its behalf, all as of the day and year first above written.

/s/ Glenn J. Williams
GLENN J. WILLIAMS

PRIMERICA, INC.

By: /s/ D. Richard Williams
Title: Chairman and Co-Chief Executive Officer

Exhibit A

**FORM OF RELEASE AGREEMENT
(to be executed by the Company and the Executive)**

In consideration of the benefits provided by the Company to the Executive under that certain Employment Agreement dated as of August 19, 2010 between the Company and the Executive (the "Employment Agreement"), the Executive, for himself and on behalf of his heirs, assigns and successors in interest, hereby releases, acquits and forever discharges the Company, each of its subsidiaries and affiliates and each of the Company's and its subsidiaries and affiliates respective predecessors, successors, assigns, shareholders, partners, members, other equity owners, officers, directors, employees, representatives, agents and attorneys (collectively, "Company Releasees") from any and all charges, complaints, claims, liabilities, obligations, promises, agreements, controversies, damages, actions, causes of action, suits, rights, demands, costs, losses, debts and expenses, known or unknown, suspected or unsuspected, of any kind or nature whatsoever (collectively, "Claims"), that the Executive or any of his heirs, assigns or successors in interest now has, or has ever had, or ever will have, against each or any of the Company Releasees, by reason of any and all acts, omissions, events, circumstances or facts existing or occurring through the date of the Executive's execution hereof that directly or indirectly arise out of, relate to, or are connected with, the Executive's employment by, or services rendered to or for, the Company or any of its subsidiaries or affiliates, or relating to the cessation of such employment. The foregoing release includes, without limitation, all Claims under Title VII of the Civil Rights Act of 1964 as amended; the Age Discrimination in Employment Act of 1967; the Rehabilitation Act of 1973; the Americans with Disabilities Act as amended by the Americans with Disabilities Act Amendments Act of 2008; the Employee Retirement Income Security Act of 1974; the Equal Pay Act of 1963; the Family and Medical Leave Act; the Older Workers Benefit Protection Act; the Occupational Safety and Health Act; the anti-retaliation provisions of the Fair Labor Standards Act; the Consolidated Omnibus Budget Reconciliation Act (COBRA); the National Labor Relations Act; 42 U.S.C. §§ 1981 through 1988; any federal, state or local law regarding retaliation for protected activity or interference with protected rights; and any state or local law, including, without limitation, the Georgia AIDS Confidentiality Act; Georgia's Law Regarding Equal Pay, O.C.G.A. § 34-5-1 et seq.; the Georgia Equal Employment for Persons with Disabilities Code; Georgia's Law Regarding Age Discrimination, O.C.G.A. § 34-1-2; the Georgia Constitution; and all claims under Georgia public policy or common law, including, without limitation, common law claims of outrageous conduct, intentional or negligent infliction of emotional distress, negligent hiring, breach of contract, breach of covenant of good faith and fair dealing, promissory estoppel, negligence, wrongful termination of employment, interference with employment relationship, civil rights, fraud and deceit and all other claims of any type or nature, including, without limitation, all claims for damages, wages, compensation, vacation, reinstatement, medical expenses, punitive damages and claims for attorneys' fees; *provided, however*, that this Release Agreement is not intended to release any Claim that cannot be released as a matter of law. The Executive represents that he has not filed, directly or indirectly, nor caused to be filed, any claim, complaint or action with respect to any Claim released herein against the Company or any other Company Releasee in any forum, including, without limitation, any federal, state or local court or in arbitration.

The Company, for itself and on behalf of each Company Releasee, hereby releases, acquits and forever discharges the Executive and the Executive's heirs, assigns and successors in interest (collectively, "Executive Releasees") from any and all Claims that the Company or any Company Releasee now has, or has ever had, or ever will have, against each or any of the Executive Releasees, by reason of any and all acts, omissions, events, circumstances or facts existing or occurring through the date of the Company's execution hereof that directly or indirectly arise out of, relate to, or are connected with, the Executive's employment by, or services rendered to or for, the Company or any of its subsidiaries or affiliates, or relating to the cessation of such employment, other than Claims pertaining to fraud or intentional malfeasance. The Company represents that it has not filed, directly or indirectly, nor caused to be filed, any claim, complaint or action with respect to any Claim released herein against the Executive or any other Executive Releasee in any forum, including, without limitation, any federal, state or local court or in arbitration.

These foregoing releases are to be broadly construed in favor of the Company Releasees and the Executive Releasees. Notwithstanding the foregoing or anything in this Release Agreement to the contrary, the post-employment obligations created by any of (i) the Employment Agreement (including, without limitation, the provisions of Sections 6 and 8 thereof), (ii) the Executive's outstanding grants of restricted stock or other equity incentive awards, including, without limitation, those under the Primerica, Inc. 2010 Omnibus Incentive Plan, (iii) the Executive's outstanding awards under any other compensation plan or program of the Company or (iv) the Executive's rights to indemnification by the Company and any rights to director's and officer's liability insurance coverage, are not released by the parties' execution of this Release Agreement. The foregoing releases do not apply to any Claims that arise by reason of any acts, omissions, events, circumstances or facts existing or occurring after the date of execution of this Release Agreement by the Executive and the Company. Both parties agree that this Release Agreement is not and shall not be construed as an admission of any wrongdoing or liability on the part of either party.

The Executive acknowledges that, by the Executive's free and voluntary act of signing below, the Executive agrees to all of the terms of this Release Agreement and intends to be legally bound thereby. The Company acknowledges that, by the Company's free and voluntary act of signing below, the Company agrees to all of the terms of this Release Agreement and intends to be legally bound thereby.

The Executive acknowledges that the Executive has received a copy of this Release Agreement on [date that the Executive receives Release Agreement]. The Executive understands that the Executive may consider whether to agree to the terms contained herein for a period of [twenty-one] [forty-five] days after the date the Executive has received this Release Agreement. Accordingly, the Executive may execute this Release Agreement by [date [21] [45] days after Release Agreement is given to the Executive], to acknowledge the Executive's understanding of and agreement with the foregoing. [Add if 45 days applies: the Executive acknowledges that attached to this Release Agreement are (i) a list of the positions and ages of those employees selected for termination (or participation in the exit incentive or other employment termination program) and (ii) a list of the ages of those employees not selected for termination (or participation in such program).] The Executive acknowledges that the Executive has been and is hereby advised to consult with an attorney prior to executing this Release Agreement.

This Release Agreement will become effective, enforceable and irrevocable on the eighth day after the date on which it is executed by the Executive (the Effective Date). During the seven-day period prior to the Effective Date, the Executive may revoke the Executive's agreement to accept the terms hereof by serving written notice in accordance with Section 10(b) of the Employment Agreement to the Company of the Executive's intention to revoke.

* * *

EMPLOYMENT AGREEMENT

AGREEMENT by and between Primerica, Inc. (the "Company"), and Alison S. Rand (the "Executive") dated as of the 19th day of August, 2010.

WHEREAS, the Board of Directors of the Company (the "Board") has determined that it is in the best interests of the Company and its stockholders to employ the Executive as the Company's Executive Vice President and Chief Financial Officer;

WHEREAS, the Company desires to employ the Executive and to enter into an agreement embodying the terms of such employment; and

WHEREAS, the Executive desires to enter into this Agreement and to accept such employment, subject to the terms and provisions of this Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein and for other good and valuable consideration, the receipt of which is mutually acknowledged, the Company and the Executive (individually a "Party" and together the "Parties") agree as follows:

1. Effective Date. The "Effective Date" shall mean the date of this Agreement as first set forth above.

2. Employment Period. The Company hereby agrees to employ the Executive, and the Executive hereby agrees to be employed by the Company, subject to the terms and conditions of this Agreement, for the period commencing on the Effective Date and ending on the third anniversary thereof (the "Initial Term"), *provided* that, on the third anniversary and each subsequent anniversary of the Effective Date, the employment period shall be extended by one year unless at least 90 days prior to the end of the then current term, the Company or the Executive delivers a written notice to the other Party that the employment period shall not be so extended (the Initial Term as so extended, the "Employment Period").

3. Terms of Employment. (a) Position and Duties. (i) During the Employment Period, the Executive shall serve as Executive Vice President and Chief Financial Officer of the Company, with such duties and responsibilities as are commensurate with such position, and shall report to the Co-Chief Executive Officers of the Company (the "Co-CEOs").

(ii) The Executive agrees, during the Employment Period, to devote all of the Executive's business time and efforts to serving the Company and its affiliates. During the Employment Period, it shall not be a violation of this Agreement for the Executive, subject to the requirements of Section 7, to (A) serve on civic or charitable boards or committees and (B) manage personal investments, so long as such activities do not materially interfere with the performance of the Executive's responsibilities to the Company and its affiliates or violate the Company's conflict of interest policies.

(b) Compensation.

(i) Base Salary. From the date of closing of the registered initial public offering of the stock of the Company (the "IPO Date") and continuing during the Employment Period, the Executive shall receive an annualized base salary ("Annual Base Salary") in the amount of at least \$450,000, payable pursuant to the Company's normal payroll practices; *provided, however*, that the Executive's Annual Base Salary shall be reviewed annually after the Initial Term by the Compensation Committee of the Board (the "Committee") pursuant to its normal performance review policies for senior executives and shall be subject to increase or decrease as a result thereof. Promptly following the Effective Date, the Company shall pay to the Executive a lump sum in cash equal to (x) the Annual Base Salary payable from the IPO Date through the Effective Date minus (y) the amount of base salary actually paid to the Executive during such period. The term Annual Base Salary as utilized in this Agreement shall refer to Annual Base Salary as in effect from time to time, including any adjustments.

(ii) Annual Bonus. For (A) the stub fiscal year beginning with the IPO Date and ending December 31, 2010, (B) each fiscal year of the Company thereafter ending during the Employment Period and (C) the stub fiscal year of the Company during which the Employment Period expires pursuant to the terms hereof, the Executive shall be eligible to receive an annual cash bonus (an "Annual Bonus") based upon performance targets that are established in good faith by the Committee, *provided* that, the Executive's target Annual Bonus opportunity shall be determined by the Committee based upon the recommendations of the Co-CEOs (the "Target Bonus"). Notwithstanding the reference to an annual cash bonus in the immediately preceding sentence, the Parties agree that the Company may pay a portion of each Annual Bonus in the form of Company restricted stock or restricted stock units subject to vesting conditions and restrictive covenants that are no more restrictive (or more extensive in time) than the restrictive covenants set forth in Section 7(a)-(e) of this Agreement. Such equity portion of the Annual Bonus shall be determined by the Committee, but, in the case of Annual Bonuses for the first three fiscal years of the Company ending during the Employment Period, shall not exceed the amount by which the applicable Annual Bonus exceeds the Target Bonus for such year. The cash portion of any earned Annual Bonus for a fiscal year shall be paid to the Executive no later than the 15th day of the third month following the close of such fiscal year, or the calendar year where applicable, unless the Executive shall elect to defer the receipt of such Annual Bonus pursuant to an arrangement that meets the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code").

(iii) Long-Term Incentive Awards. As determined by the Committee, for each fiscal year of the Company ending during the Employment Period, the Executive shall be eligible, beginning in 2011, for an annual grant of equity compensation awards under the Company's long term incentive compensation arrangements. All grants of equity compensation awards shall be made in the good faith discretion of the Committee following the end of each fiscal year of the Company based upon the performance of the Executive and the Company, it being understood and agreed that the actual grant of such awards may be contingent on achievement by the Executive and the Company of a target level of performance for the relevant period preceding such grant.

(iv) Benefits. During the Employment Period, the Executive shall (subject to applicable law) be eligible for participation in the employee benefit plans and programs applicable to senior executives of the Company generally; *provided* that the Executive shall not be eligible for severance pay under any arrangement of the Company and its affiliates other than this Agreement.

(v) Expenses. During the Employment Period, the Executive shall be reimbursed for all reasonable business expenses (including in respect of business travel and accommodations), subject to the Executive's submission of expense statements, vouchers or otherwise as may be required by the policies of the Company as may be in effect from time to time for senior executives generally.

(c) Other Entities. The Executive agrees to serve upon request, without additional compensation, as an officer and director (at a level commensurate with the Executive's position) for each of the Company's subsidiaries, affiliates, partnerships, joint ventures, limited liability companies and other entities, including entities in which the Company has a significant investment, as determined by the Company.

4. Termination of Employment. (a) Death or Disability. The Executive's employment shall terminate automatically upon the Executive's death during the Employment Period. If Disability of the Executive has occurred during the Employment Period (pursuant to the definition of Disability set forth below), the Board may provide the Executive with written notice in accordance with Section 10(b) of this Agreement of its intention to terminate the Executive's employment. In such event, the Executive's employment with the Company shall terminate effective on the 30th day after receipt of such notice by the Executive (the "Disability Effective Date"), *provided* that, within the 30-day period after such receipt, the Executive shall not have returned to full-time performance of the Executive's duties. For purposes of this Agreement, "Disability" shall mean the inability of the Executive to perform the Executive's duties with the Company on a full-time basis for 180 days in any one-year period as a result of incapacity due to mental or physical illness.

(b) Cause. The Company may terminate the Executive's employment during the Employment Period with or without Cause. For purposes of this Agreement, "Cause" shall mean:

(i) the Executive's willful misconduct or gross negligence (including a material willful violation of the Company's written corporate governance and ethics guidelines and codes of conduct provided to the Executive) that causes material harm to the Company;

(ii) the Executive's habitual substance abuse;

(iii) the Executive's willful and continued failure (other than as a result of physical or mental incapacity) to perform the duties of the Executive's position or to follow the legal direction of the Board or a more senior executive following written notice from the Board or a Co-Chief Executive Officer specifying such failure;

(iv) the Executive's being convicted of, or pleading guilty or *nolo contendere* to a felony or a crime involving moral turpitude;

(v) the Executive's willful theft, embezzlement or act of comparable dishonesty against the Company; or

(vi) a material breach by the Executive of this Agreement, which breach is not (if curable) cured by the Executive within 30 days following the Executive's receipt of written notice thereof.

For purposes of this Section 4(b), no act or failure to act by the Executive shall be considered "willful" unless it is done, or omitted to be done, in bad faith and without reasonable belief that the Executive's action or omission was in the best interests of the Company.

(c) Good Reason. The Executive's employment may be terminated by the Executive for Good Reason if (x) an event or circumstance set forth in the clauses of this Section 4(c) below shall have occurred and the Executive provides the Company with written notice thereof within 90 days after the occurrence or existence of such event or circumstance, which notice shall specifically identify the event or circumstance that the Executive believes constitutes Good Reason, (y) the Company fails to correct the circumstance or event so identified within 30 days after the receipt of such notice (the "Cure Period"), and (z) the Executive resigns within 30 days after the Cure Period. For purposes of this Agreement, "Good Reason" shall mean, in the absence of the Executive's written consent, the occurrence of any of the following:

(i) a material diminution by the Company in the Executive's Annual Base Salary or a material diminution in the Executive's Target Bonus opportunity as a percentage of the Executive's Annual Base Salary;

(ii) a material diminution in the Executive's authority, duties or responsibilities (other than as provided in Section 3(a)(i));

(iii) a material diminution in the Executive's reporting relationship that is inconsistent with the terms of Section 3(a)(i);

(iv) the Company requiring the Executive's principal business location to be at any office or location more than 50 miles from the Executive's principal business location as of immediately prior to such relocation (other than to an office or location closer to the Executive's home residence); or

(v) any material breach of this Agreement by the Company (including Sections 3(a), 3(b) and 9(b)).

(d) Voluntary Termination. The Executive may voluntarily terminate the Executive's employment without Good Reason, and such termination shall not be deemed to be a breach of this Agreement.

(e) Notice of Termination. Any termination by the Company for Cause, or by the Executive for Good Reason, shall be communicated by Notice of Termination to the other Party hereto given in accordance with Section 10(b) of this Agreement. For purposes of this Agreement, a "Notice of Termination" means a written notice which (i) indicates the specific termination provision in this Agreement relied upon, (ii) to the extent applicable, sets forth in

reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated and (iii) if the Date of Termination (as defined below) is other than the date of receipt of such notice, specifies such date (which date shall be not more than 30 days after the giving of such notice).

(f) Date of Termination. "Date of Termination" means (i) if the Executive's employment is terminated by the Company for Cause or by the Executive for Good Reason, the date of receipt of the Notice of Termination or any later date specified therein within 30 days of such notice, as the case may be, (ii) if the Executive's employment is terminated by the Company other than for Cause or Disability, or if the Executive voluntarily resigns without Good Reason, the date on which the terminating Party notifies the other Party of such termination, (iii) if the Executive's employment is terminated by reason of death, the date of death of the Executive, or (iv) if the Executive's employment is terminated by the Company due to Disability, the Disability Effective Date. Notwithstanding the foregoing, for purposes of Section 5, the Date of Termination shall not occur until the Executive experiences a "separation from service" within the meaning of Section 409A of the Code, and the date on which such separation from service takes place shall be the "Date of Termination."

(g) Resignation from All Positions. Notwithstanding any other provision of this Agreement, upon the termination of the Executive's employment for any reason, unless otherwise requested by the Board and agreed to by the Executive, the Executive shall immediately resign as of the Date of Termination from all positions that the Executive holds or has ever held with the Company and any of its affiliates (and with any other entities with respect to which the Company has requested the Executive to perform services), including the Board and all boards of directors of any Company affiliate. The Executive hereby agrees to execute any and all documentation to effectuate such resignations upon request by the Company, but the Executive shall be treated for all purposes as having so resigned upon termination of the Executive's employment, regardless of when or whether the Executive executes any such documentation.

5. Obligations of the Company upon Termination. (a) Good Reason; Other Than for Cause. If, during the Employment Period, (1) the Company shall terminate the Executive's employment other than for Cause, death or Disability or as a result of the Company's previous delivery to the Executive of the written notice contemplated by Section 2 hereof (such termination, a "Company Nonrenewal"), or (2) the Executive shall terminate employment for Good Reason, then, subject to the Executive's execution (within 45 days of the Date of Termination), and non-revocation, of a release of claims substantially in the form attached hereto as Exhibit A; *provided* that, if the Company does not countersign such release within 10 days after the delivery of such signed release to the Company by the Executive, then such release shall be null and void and the payments hereunder shall be made without regard to any requirement for a signed release:

(i) the Company shall pay to the Executive in a lump sum in cash on the 60th day (except as specifically provided in Section 5(a)(i)(A)(2)) after the Date of Termination the aggregate of the following amounts:

A. the sum of (1) the Executive's accrued but unpaid Annual Base Salary and any accrued but unused vacation pay through the Date of Termination, and (2) the Executive's Annual Bonus for the fiscal year immediately preceding the fiscal year in which the Date of Termination occurs if such bonus has not been paid as of the Date of Termination (at the time such Annual Bonus would otherwise have been paid (it being understood that any portion of such Annual Bonus that was previously deferred shall be paid in accordance with the applicable deferral arrangement and any election thereunder)) (together, the "Accrued Obligations"); and

B. the amount equal to the product of (x) 1.0 (or, if the Date of Termination occurs (I) within the two-year period following a Change of Control (as defined in the Primerica, Inc. 2010 Omnibus Incentive Plan (the "Equity Incentive Plan") or (II) as a result of an Anticipatory Termination (as defined below), 1.5), and (y) the sum of (I) the Executive's Annual Base Salary as of the Date of Termination and (II) the Target Bonus as of the Date of Termination; and

(ii) for 18 months following the Date of Termination (the "Benefits Period"), the Company shall provide the Executive and the Executive's eligible dependents with medical (including vision and dental) benefits and life insurance coverage (the "Health Care Benefits") equal to those that would have been provided to the Executive (and to any such dependent) in accordance with the plans, programs, practices and policies of the Company if the Executive's employment had not been terminated; *provided, however*, that (x) the Executive shall pay the full premiums for access to the Health Care Benefits and (y) if the Executive becomes employed with another employer and is covered by another employer-sponsored plan providing substantially equivalent medical (including vision and dental) or life insurance benefits, the medical benefits or life insurance described herein, whichever is applicable, shall no longer be provided by the Company. The receipt of the Health Care Benefits shall be conditioned upon the Executive continuing to pay the Applicable COBRA Premium (as defined below). During the Benefits Period, the Company shall pay to the Executive a monthly amount (the "Monthly Payment") equal to the Applicable COBRA Premium in respect of the level of coverage that the Executive elected, which payment shall be paid in advance on the first business day of each month, commencing with the month immediately following the Executive's Date of Termination. For purposes of this paragraph, "Applicable COBRA Premium" means the monthly premium in effect from time to time for coverage provided to former employees of the Company under Section 4980B of the Code and the regulations thereunder with respect to a particular level of coverage (*i.e.*, single, single plus one, or family); and

(iii) the Company shall pay the Executive a prorated Annual Bonus (based on the portion of the applicable fiscal year served by the Executive) for the fiscal year during which occurs the Date of Termination, based on actual performance for such fiscal year and paid all in cash (to the extent it would not create a violation of Section 409A of the Code) at the same time bonuses would be payable to Executive if the Executive had continued in employment (subject to applicable deferral election) (the "Pro Rata Bonus"); and

(iv) if the Date of Termination occurs while a portion of the shares of restricted stock granted to the Executive pursuant to the Equity Incentive Plan on the IPO Date (the "Initial Restricted Shares") remains unvested, the Initial Restricted Shares shall immediately vest; and

(v) to the extent not theretofore paid or provided, the Company shall timely pay or provide to the Executive any other amounts or benefits required to be paid or provided or which the Executive is eligible to receive under any plan, grant, program, policy or practice or contract or agreement (other than any severance plan, program, policy or practice or contract or agreement) of the Company and its affiliates and the Executive's rights to the obligations hereunder that specifically provide for or imply continuation after the termination of employment shall survive in accordance with their terms (such amounts, benefits and rights, the "Other Benefits") in accordance with the terms and normal procedures of each such plan, program, policy or practice.

(vi) An "Anticipatory Termination" shall occur if (A) the Company shall terminate the Executive's employment other than for Cause, death or Disability, or (B) the Executive shall terminate employment for Good Reason, in each case following the execution of a written agreement contemplating a transaction or transactions the consummation of which would constitute a Change of Control (a "COC Agreement") or at the request of a third party in contemplation of entering into a COC Agreement with the Company.

(b) Cause: Other than for Good Reason. If the Executive's employment shall be terminated for Cause or the Executive terminates the Executive's employment without Good Reason during the Employment Period (other than termination as a result of the Executive's previous delivery to the Company of the written notice contemplated by Section 2 hereof (such termination, an "Executive Nonrenewal")), the Company shall timely pay or provide to the Executive the Accrued Obligations and the Other Benefits (except that no prior year accrued Annual Bonus shall be payable upon a termination for Cause). If the Company shall establish a policy or plan regarding the vesting or exercise of restricted stock or other equity incentive awards upon a termination of employment in connection with "retirement," as such term shall be defined for purposes of such policy or plan, then the vesting, exercise of and other rights with regard to any equity incentive awards held by the Executive at the time of termination of employment shall, to the extent more favorable to the Executive (on a grant by grant and right by right basis) shall be governed by, and subject to, the terms and provisions of such policy or plan to the extent the Executive satisfies the conditions therefor. The Parties acknowledge and agree that this Agreement and any award grant agreement shall be amended as necessary to give effect to the immediately preceding sentence (to the extent doing so would not create a violation of Section 409A of the Code).

(c) Death. If the Executive's employment is terminated by reason of the Executive's death during the Employment Period, the Company shall (A) timely pay or provide to the Executive the Accrued Obligations, the Other Benefits and the Pro Rata Bonus, (B) if the Date of Termination occurs while a portion of the Initial Restricted Shares remains unvested, such Initial Restricted Shares shall vest in full and be settled as of the date of death, and (C) have an obligation to provide the Health Care Benefits described in Section 5(a)(ii) to the Executive's dependents during the Benefits Period.

(d) Disability. If the Executive's employment is terminated by reason of the Executive's Disability during the Employment Period, the Company shall then (A) timely pay or provide to the Executive the Accrued Obligations, the Other Benefits and the Pro Rata Bonus, (B) if the Date of Termination occurs while a portion of the Initial Restricted Shares remains unvested, the Initial Restricted Shares shall vest, and (C) have an obligation to provide the Health Care Benefits described in Section 5(a)(ii) to the Executive's dependents during the Benefits Period.

(e) Expiration. Upon any termination of or by the Executive at or after the expiration of the Employment Period, including termination as a result of a Company Nonrenewal or an Executive Nonrenewal, the Executive shall receive the Accrued Obligations, the Pro Rata Bonus and the Other Benefits.

6. Full Settlement. In no event shall the Executive be obligated to seek other employment or take any other action by way of mitigation of any amounts payable to the Executive under Section 6 and such amounts shall not be reduced as a result of a mitigation duty whether or not the Executive obtains other employment. To the extent permitted by applicable law, the Company shall pay directly to the Executive all reasonable legal fees and expenses reasonably incurred by the Executive in connection with the negotiation and preparation of this Agreement.

7. Covenants.

(a) Non-Disclosure. The Executive acknowledges that the Company and its Affiliates (as defined below) have developed, and will develop, at a considerable investment of time and expense "Confidential Information" (as defined below), and the Executive acknowledges that the Company and its Affiliates have a legitimate business interest in protecting the confidentiality of such Confidential Information. The Executive further acknowledges that as an integral part of the Company's executive team, the Executive will be entrusted with such Confidential Information. The Executive, therefore, acknowledges a continuing responsibility with respect to the protection of the Confidential Information in the Executive's possession and agrees as follows:

(i) "Trade Secrets" means information belonging to the Company or licensed by it, including technical or nontechnical data, formulae, patterns, compilations, programs, devices, methods, techniques, drawings, processes, financial data, financial plans, product plans, or lists of actual or potential customers or suppliers which (A) derive economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons or entities who can obtain economic value from their disclosure or use, (B) are the subject of efforts that are reasonable under the circumstances to maintain their secrecy, and (C) are protected as trade secrets under the Georgia Trade Secrets Act of 1990, Ga. Code Ann. §§ 10-1-760, et seq.

(ii) "Confidential Information" means plans, procedures, methods of operation, methods of production, financial data, lists of actual and potential customers, suppliers, marketing strategies, plans for development and expansion, customer and supplier data, and other confidential and sensitive information relating to the business of the Company,

which are or have been disclosed to the Executive by the Company or of which the Executive became aware as a consequence of or in the course of the Executive's engagement with the Company and which have value to the Company and are not generally known to its competitors. "Confidential Information" will not include any data or information that has been voluntarily disclosed to the public by the Company (except where such public disclosure has been made by or through the Executive without authorization), that has been independently developed and disclosed by others, or that otherwise enters the public domain through lawful means.

(iii) The Executive will treat as confidential and will not (other than in the performance of the Executive's duties for the Company) use, publish, disclose, copyright or authorize anyone else to use, publish, disclose or copyright, any Confidential Information or any Trade Secrets during the term of the Executive's engagement, whether or not the Confidential Information or Trade Secrets are in written or other tangible form. Additionally, this restriction will continue to apply for the 2-year period after the date of the Executive's termination of employment with the Company and its affiliates (and, in the case of a Trade Secret, such longer period as such information remains a Trade Secret). The Executive acknowledges and agrees that the prohibitions against disclosure and use of Confidential Information recited herein are in addition to, and not in lieu of, any rights or remedies that the Company may have available pursuant to the laws of the State of Georgia or any other state to prevent the disclosure of Trade Secrets, including the Georgia Trade Secrets Act of 1990, Ga. Code Ann. §§ 10-1-760, et seq.

(iv) All records, notes, files, drawings, documents, plans and like items, and all copies thereof, relating to or containing or disclosing Confidential Information or Trade Secrets of the Company which are made or kept by the Executive or which are disclosed to or come into the possession of the Executive, are and will remain the sole and exclusive property of the Company. Upon termination of the Executive's engagement, the Executive agrees to deliver immediately to the Company, through the offices of the Company's General Counsel or as otherwise directed by the General Counsel, the originals and all copies of any of the items described above; *provided* that the Executive shall be permitted to keep the Executive's address book and rolodex; *provided, further*, that the Executive removes any Confidential Information from such address book and rolodex. The Parties recognize that names and contact information are not Confidential Information.

(b) Work Product and Inventions. The Company and/or its nominees or assigns shall own all right, title and interest in and to any and all inventions, ideas, trade secrets, technology, devices, discoveries, improvements, processes, developments, designs, know how, show-how, data, computer programs, algorithms, formulae, works of authorship, works modifications, trademarks, trade names, documentation, techniques, designs, methods, trade secrets, technical specifications, technical data, concepts, expressions, patents, patent rights, copyrights, moral rights, and all other intellectual property rights or other developments whatsoever (collectively, "Developments"), whether or not patentable, reduced to practice or registrable under patent, copyright, trademark or other intellectual property law anywhere in the world, made, authored, discovered, reduced to practice, conceived, created, developed or otherwise obtained by the Executive (alone or jointly with others) during the Executive's employment with the Company and its affiliates, and arising from or relating to such employment or the business of the Company and its affiliates (whether during business hours or otherwise, and whether on the premises of using the facilities or materials of the Company and

its affiliates or otherwise). The Executive shall promptly and fully disclose to the Company and to no one else all Developments, and hereby assigns to the Company without further compensation all right, title and interest the Executive has or may have in any Developments, and all patents, copyrights, or other intellectual property rights relating thereto, and agrees that the Executive has not acquired and shall not acquire any rights during the course of the Executive's employment with the Company and its affiliates or thereafter with respect to any Developments.

(c) Non-Recruitment of Employees. The Executive shall not, at any time during the Restricted Period (as defined in this Section 7(c)), other than in the good faith exercise of the Executive's duties with the Company, without the prior written consent of the Company, personally, directly or indirectly, on the Executive's behalf or on behalf of, or in conjunction with, any person or entity other than the Company, solicit, recruit, or induce, or attempt to solicit, recruit or induce, any person who is or was at any time during the previous six months, an employee, representative, direct or indirect agent, officer or director of the Company or any of its Affiliates and with whom the Executive had material contact prior to such six-month period to become an employee, officer, direct or indirect agent, consultant or independent contractor. Further, during the Restricted Period, the Executive shall not encourage or induce any person to cease his employment relationship with the Company or any of its Affiliates for any reason other than in the good faith exercise of the Executive's duties with the Company. A general employment advertisement or other form of general solicitation by an entity of which the Executive is a part will not constitute solicitation, recruitment or encouragement, nor would serving as a reference upon request to an entity with which the Executive is not associated. The "Restricted Period" shall mean the period from the Effective Date through the 18-month anniversary of the Executive's termination of employment with the Company and its affiliates; *provided, however*, that in the event of a Company Nonrenewal, the "Restricted Period" for purposes of Section 7(e) hereof shall terminate on the nine-month anniversary of the Executive's termination of employment with the Company and its affiliates. The Parties further agree that the foregoing definition of "Restricted Period" shall be applicable for purposes of Section 3(b) of that certain Restricted Stock Award Agreement dated as of April 1, 2010 between the Company and the Executive, notwithstanding anything therein to the contrary.

(d) Non-Solicitation Covenant. During the Restricted Period, the Executive will not, directly or indirectly, on the Executive's own behalf or on behalf of or in conjunction with any person or legal entity other than the Company or its Affiliates, actively solicit the business or patronage of any of the clients, customers or accounts of the Company or its Affiliates, with which the Executive had material contact within the 12-month period prior to the termination of the Executive's engagement with the Company and its Affiliates, for the purpose of the network marketing of life, auto or property insurance products, mutual funds, variable annuities or securities similar to those offered by the Company or its Affiliates within the 12-month period preceding the date of the Executive's termination of employment with the Company and its affiliates (collectively, "Similar Products").

(e) No Competition. During the Restricted Period, the Executive shall not, either directly or indirectly, compete with the business of the Company or its Affiliates by becoming an officer, agent, employee, partner or director of any other corporation, partnership or other entity, or otherwise render services to or assist or hold an interest (except as a less than

three-percent shareholder of a publicly traded corporation) in any Competitive Business (as defined below). Notwithstanding the foregoing, being employed by, or providing services to, or holding compensatory equity of, an employer with a Competitive Business, standing alone, shall not be considered a violation of this Agreement so long as (A) the employer has more than one discrete and readily distinguishable part of its business, and (B) the Executive's duties are not in a material manner at or involving the part of the business of the employer that constitutes a Competitive Business (as defined below). For purposes of this Section 7(e), the following definitions shall apply:

(i) "Competitive Business" shall mean any person or entity (including any joint venture, partnership, firm, corporation, or limited liability company) that engages in (or has taken substantial steps to engage in) the network marketing of Similar Products (it being understood that products that are network marketed by a person or entity other than the person or entity that creates such products shall be a Similar Product only with respect to the person or entity engaged in such network marketing) anywhere in the Restricted Territory.

(ii) "Restricted Territory" shall mean the United States and Canada plus (A) during the Employment Period, any additional geographical area in which the Company or its Affiliates shall then be conducting business, or (B) after the Employment Period, any additional geographical area in which the Company or its Affiliates were conducting business as of the Date of Termination or as of the expiration of the Employment Period, as the case may be. The Parties agree to execute one or more amendments to this Agreement, as necessary, to expressly specify (or remove, as appropriate) any such additional geographical area; *provided, however*, that if the Parties should fail for any reason to execute any such amendment, it is the intent of the Parties that the immediately preceding sentence should govern.

(f) Assistance. The Executive agrees that, after the Executive's employment by the Company, upon request by and reasonable notice from the Company, the Executive will reasonably assist the Company and its affiliates in the defense of any claims, or potential claims that may be made or threatened to be made against the Company or any of its affiliates in any action, suit or proceeding, whether civil, criminal, administrative, investigative or otherwise (a "Proceeding"), and will reasonably assist the Company and its affiliates in the prosecution of any claims that may be made by the Company or any of its affiliates in any Proceeding, to the extent that such claims may relate to the Executive's employment or the period of the Executive's employment by the Company. Notwithstanding the foregoing, the Executive shall not be required to cooperate hereunder to the extent such cooperation could involve a current or future claim by the Company or its affiliates against the Executive or by the Executive against the Company or its affiliates. The Executive agrees, unless precluded by law, to promptly inform the Company if the Executive is asked to participate (or otherwise become involved) in any Proceeding involving such claims or potential claims. The Executive also agrees, unless precluded by law, to promptly inform the Company if the Executive is asked to assist in any investigation (whether governmental or otherwise) of the Company or any of its affiliates (or their actions), regardless of whether a lawsuit has then been filed against the Company or any of its affiliates with respect to such investigation. The Company agrees to reimburse the Executive for the Executive's reasonable out-of-pocket expenses associated with such assistance. In addition, the Executive agrees to provide such services as are reasonably requested by the Company to assist any successor to the Executive in the transition of duties and responsibilities to such successor. Any services or assistance contemplated in this Section 7(f) shall be at mutually agreed to and convenient times.

(g) Remedies. The Executive acknowledges and agrees that the terms of this Section 7: (i) are reasonable in geographic and temporal scope, (ii) are necessary to protect legitimate proprietary and business interests of the Company including its customer relationships, Confidential Information and Trade Secrets, (iii) impose no undue hardship on the Executive, (iv) are not injurious to the public, and (v) have been negotiated by sophisticated parties. The Executive further acknowledges and agrees that the Executive's breach of the provisions of this Section 7 will cause the Company irreparable harm, which cannot be adequately compensated by money damages. The Executive consents and agrees that if the Executive commits any such breach or threatens to commit any breach, the Company shall be entitled to temporary and permanent injunctive relief from a court of competent jurisdiction, in addition to, and not in lieu of, such other remedies as may be available to the Company for such breach, including the recovery of money damages. If any court determines that any of the restrictive covenants or other provisions contained in this Section 7, or any part thereof, are unenforceable because of the length of any period of time, the size of any area or the scope of activities contained therein, then such period of time, area, or scope will be considered to be adjusted to a period of time, area or scope which would cure such invalidity, and such provision in its revised form will then be enforced to the maximum extent permitted by applicable law. If any of the provisions of this Section 7 are determined to be wholly or partially unenforceable in any jurisdiction, such determination shall not be a bar to or in any way diminish the Company's right to enforce any such covenant in any other jurisdiction.

(h) Definition of Affiliate. For all purposes of this Section 7, the term "Affiliate" means, with respect to a specified entity, (i) an entity (other than Warburg Pincus LLC (or private equity funds managed thereby) or Citigroup Inc.) that directly or indirectly, through one or more intermediaries, owns more than 50% of the outstanding voting securities of the Company, and (ii) an entity that directly or indirectly through one or more intermediaries, is controlled by the Company, in each case where the term "control" means possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities, by contract interest or otherwise.

(i) Entire Agreement. This Agreement is the sole expression of the Parties' intent with respect to the subject matter of this Section 7, and shall supersede any prior agreement with respect to the subject matter hereof.

8. Code Section 280G.

(a) Certain Reductions in Agreement Payments. Anything in this Agreement to the contrary notwithstanding, in the event a nationally recognized independent accounting firm designated by the Company and reasonably acceptable to the Executive (the "Accounting Firm") shall determine that receipt of all payments or distributions by the Company and its affiliates in the nature of compensation to or for the Executive's benefit, whether paid or payable pursuant to this Agreement or otherwise (a "Payment"), would subject the Executive to the excise tax under Section 4999 of the Code, the Accounting Firm shall determine as required below in this Section 8(a) whether to reduce any of the Payments paid or payable pursuant to this

Agreement (the “Agreement Payments”) to the Reduced Amount (as defined below). The Agreement Payments shall be reduced to the Reduced Amount only if the Accounting Firm determines that the Executive would have a greater Net After-Tax Receipt (as defined below) of aggregate Payments if the Executive’s Agreement Payments were so reduced. If the Accounting Firm determines that the Executive would not have a greater Net After-Tax Receipt of aggregate Payments if the Executive’s Agreement Payments were so reduced, then the Executive shall receive all Agreement Payments to which the Executive is entitled.

(b) Accounting Firm Determinations. If the Accounting Firm determines that aggregate Agreement Payments should be reduced to the Reduced Amount, the Company shall promptly give the Executive notice to that effect and a copy of the detailed calculation thereof. All determinations made by the Accounting Firm under this Section 8 shall be binding upon the Company and the Executive and shall be made as soon as reasonably practicable and in no event later than 15 days following the Date of Termination. For purposes of reducing the Agreement Payments to the Reduced Amount, only amounts payable under this Agreement (and no other Payments) shall be reduced. The reduction of the amounts payable hereunder, if applicable, shall be made by reducing the payments and benefits under the following sections in the following order: first from Section 5(a)(i)(B), then from Section 5(a)(iii), then from Section 5(a)(iv) and lastly from Section 5(a)(ii). All fees and expenses of the Accounting Firm shall be borne solely by the Company.

(c) Overpayments: Underpayments. As a result of the uncertainty in the application of Section 4999 of the Code at the time of the initial determination by the Accounting Firm hereunder, it is possible that amounts will have been paid or distributed by the Company to or for the benefit of the Executive pursuant to this Agreement which should not have been so paid or distributed (an “Overpayment”) or that additional amounts which will have not been paid or distributed by the Company to or for the benefit of the Executive pursuant to this Agreement which should have been so paid or distributed (an “Underpayment”), in each case consistent with the calculation of the Reduced Amount hereunder. In the event that the Accounting Firm, based upon the assertion of a deficiency by the Internal Revenue Service against either the Company or the Executive which the Accounting Firm believes has a high probability of success determines that an Overpayment has been made, the Executive shall pay any such Overpayment to the Company together with interest at the applicable federal rate provided for in Section 7872(f)(2) of the Code; *provided, however*, that no amount shall be payable by the Executive to the Company if and to the extent such payment would not either reduce the amount on which the Executive is subject to tax under Section 1 and Section 4999 of the Code or generate a refund of such taxes. In the event that the Accounting Firm, based upon controlling precedent or substantial authority, determines that an Underpayment has occurred, any such Underpayment shall be paid promptly (and in no event later than 60 days following the date on which the Underpayment is determined) by the Company to or for the benefit of the Executive together with interest at the applicable federal rate provided for in Section 7872(f)(2) of the Code.

(d) Definitions. The following terms shall have the following meanings for purposes of this Section 8:

(i) “Reduced Amount” shall mean the greatest amount of Agreement Payments that can be paid that would not result in the imposition of the excise tax under Section 4999 of the Code if the Accounting Firm determines to reduce Agreement Payments pursuant to Section 8(a).

(ii) "Net After-Tax Receipt" shall mean the present value (as determined in accordance with Sections 280G(b)(2)(A)(ii) and 280G(d)(4) of the Code) of a Payment net of all taxes imposed on the Executive with respect thereto under Sections 1 and 4999 of the Code and under applicable state and local laws, determined by applying the highest marginal rate under Section 1 of the Code and under state and local laws which applied to the Executive's taxable income for the immediately preceding taxable year, or such other rate(s) as the Accounting Firm determined to be likely to apply to the Executive in the relevant taxable year(s).

9. Successors. (a) This Agreement is personal to the Executive and without the prior written consent of the Company shall not be assignable by the Executive other than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Executive's legal representatives. This Agreement shall inure to the benefit of and be binding upon the Company and its successors and permitted assigns (which shall be limited to acquirers of all or substantially all of the assets of the Company or the portion thereof being primarily served by the Executive).

(b) The Company shall cause any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all or a substantial portion of its business and/or assets to assume expressly and agree to perform this Agreement immediately upon such succession in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. As used in this Agreement, "Company" shall mean the Company as hereinbefore defined and any successor to its business and/or assets as aforesaid which assumes and agrees to perform this Agreement by operation of law, or otherwise.

10. Miscellaneous. (a) This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without reference to principles of conflict of laws that would call for the application of the substantive law of any jurisdiction other than the State of Delaware. The captions of this Agreement are not part of the provisions hereof and shall have no force or effect. This Agreement may not be amended or modified otherwise than by a written agreement executed by the Parties hereto or their respective successors and legal representatives. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

(b) All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other Party or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive:

At the most recent address on file for the Executive at the Company.

If to the Company:

Primerica, Inc.
3120 Breckinridge Boulevard
Duluth, Georgia 30099
Attention: General Counsel

or to such other address as either Party shall have furnished to the other in writing in accordance herewith. Notice and communications shall be effective when actually received by the addressee.

(c) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

(d) Notwithstanding any other provision of this Agreement, the Company shall withhold from any amounts payable or benefits provided under this Agreement any Federal, state, and local taxes as shall be required to be withheld pursuant to any applicable law or regulation.

(e) Subject to the provisions of Section 4(c), the Executive's or the Company's failure to insist upon strict compliance with any provision of this Agreement or the failure to assert any right the Executive or the Company may have hereunder, shall not be deemed to be a waiver of such provision or right or any other provision or right of this Agreement.

(f) From and after the Effective Date, this Agreement shall supersede any other employment agreement or understanding between the Parties with respect to the subject matter hereof (it being understood that this Agreement in no way supersedes any agreements executed pursuant to Section 7(a)).

11. Disputes; Legal Fees. Any dispute or controversy arising under or in connection with this Agreement shall be settled exclusively in the courts of the State of Delaware. The Parties hereto irrevocably agree to submit to the jurisdiction and venue of the courts of the State of Delaware in any action or proceeding brought with respect to or in connection with this Agreement. In the event of any material contest or dispute relating to this Agreement or the termination of the Executive's employment hereunder, other than as provided in Section 7(g) hereof, each of the Parties shall bear its own costs and expenses.

12. Code Section 409A. The Agreement is intended to comply with the requirements of Section 409A of the Code or an exemption or exclusion therefrom. Each payment under this Agreement shall be treated as a separate payment for purposes of Section 409A of the Code. In no event may the Executive, directly or indirectly, designate the calendar year of any payment to be made under this Agreement. All reimbursements and in-kind benefits provided under this Agreement that constitute deferred compensation within the meaning of Section 409A of the Code shall be made or provided in accordance with the requirements of Section 409A of the Code, including that (i) in no event shall reimbursements by the Company under this Agreement be made later than the end of the calendar year next following the calendar year in which the applicable fees and expenses were incurred, *provided* that the Executive shall

have submitted an invoice for such fees and expenses at least 10 days before the end of the calendar year next following the calendar year in which such fees and expenses were incurred; (ii) the amount of in-kind benefits that the Company is obligated to pay or provide in any given calendar year (other than medical reimbursements described in Treas. Reg. § 1.409A-3(i)(1)(iv)(B)) shall not affect the in-kind benefits that the Company is obligated to pay or provide in any other calendar year; (iii) the Executive's right to have the Company pay or provide such reimbursements and in-kind benefits may not be liquidated or exchanged for any other benefit; and (iv) in no event shall the Company's obligations to make such reimbursements or to provide such in-kind benefits apply later than the Executive's remaining lifetime or if longer, through the 20th anniversary of the Effective Date. To the extent the Executive is a "specified employee," as defined in Section 409A(a)(2)(B)(i) of the Code and the regulations and other guidance promulgated thereunder and any elections made by the Company in accordance therewith, notwithstanding the timing of payment provided in any other Section of this Agreement, no payment, distribution or benefit under this Agreement that constitutes a distribution of deferred compensation (within the meaning of Treasury Regulation Section 1.409A-1(b)) upon separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)), after taking into account all available exemptions, that would otherwise be payable, distributable or settled during the six-month period after separation from service, will be made during such six-month period, and any such payment, distribution or benefit will instead be paid, distributed or settled on the first business day after such six-month period; *provided* that if the Executive dies following the Date of Termination and prior to the payment, distribution, settlement or provision of the any payments, distributions or benefits delayed on account of Section 409A of the Code, such payments, distributions or benefits shall be paid or provided to the personal representative of the Executive's estate within 30 days after the date of the Executive's death.

[Signature page follows.]

IN WITNESS WHEREOF, the Executive has hereunto set the Executive's hand and, pursuant to the authorization from its Board of Directors, the Company has caused these presents to be executed in its name and on its behalf, all as of the day and year first above written.

/s/ Alison S. Rand
ALISON S. RAND

PRIMERICA, INC.

By: /s/ D. Richard Williams
Title: Chairman and Co-Chief Executive Officer

Exhibit A

**FORM OF RELEASE AGREEMENT
(to be executed by the Company and the Executive)**

In consideration of the benefits provided by the Company to the Executive under that certain Employment Agreement dated as of August 19, 2010 between the Company and the Executive (the "Employment Agreement"), the Executive, for himself and on behalf of his heirs, assigns and successors in interest, hereby releases, acquits and forever discharges the Company, each of its subsidiaries and affiliates and each of the Company's and its subsidiaries and affiliates respective predecessors, successors, assigns, shareholders, partners, members, other equity owners, officers, directors, employees, representatives, agents and attorneys (collectively, "Company Releasees") from any and all charges, complaints, claims, liabilities, obligations, promises, agreements, controversies, damages, actions, causes of action, suits, rights, demands, costs, losses, debts and expenses, known or unknown, suspected or unsuspected, of any kind or nature whatsoever (collectively, "Claims"), that the Executive or any of his heirs, assigns or successors in interest now has, or has ever had, or ever will have, against each or any of the Company Releasees, by reason of any and all acts, omissions, events, circumstances or facts existing or occurring through the date of the Executive's execution hereof that directly or indirectly arise out of, relate to, or are connected with, the Executive's employment by, or services rendered to or for, the Company or any of its subsidiaries or affiliates, or relating to the cessation of such employment. The foregoing release includes, without limitation, all Claims under Title VII of the Civil Rights Act of 1964 as amended; the Age Discrimination in Employment Act of 1967; the Rehabilitation Act of 1973; the Americans with Disabilities Act as amended by the Americans with Disabilities Act Amendments Act of 2008; the Employee Retirement Income Security Act of 1974; the Equal Pay Act of 1963; the Family and Medical Leave Act; the Older Workers Benefit Protection Act; the Occupational Safety and Health Act; the anti-retaliation provisions of the Fair Labor Standards Act; the Consolidated Omnibus Budget Reconciliation Act (COBRA); the National Labor Relations Act; 42 U.S.C. §§ 1981 through 1988; any federal, state or local law regarding retaliation for protected activity or interference with protected rights; and any state or local law, including, without limitation, the Georgia AIDS Confidentiality Act; Georgia's Law Regarding Equal Pay, O.C.G.A. § 34-5-1 et seq.; the Georgia Equal Employment for Persons with Disabilities Code; Georgia's Law Regarding Age Discrimination, O.C.G.A. § 34-1-2; the Georgia Constitution; and all claims under Georgia public policy or common law, including, without limitation, common law claims of outrageous conduct, intentional or negligent infliction of emotional distress, negligent hiring, breach of contract, breach of covenant of good faith and fair dealing, promissory estoppel, negligence, wrongful termination of employment, interference with employment relationship, civil rights, fraud and deceit and all other claims of any type or nature, including, without limitation, all claims for damages, wages, compensation, vacation, reinstatement, medical expenses, punitive damages and claims for attorneys' fees; *provided, however*, that this Release Agreement is not intended to release any Claim that cannot be released as a matter of law. The Executive represents that he has not filed, directly or indirectly, nor caused to be filed, any claim, complaint or action with respect to any Claim released herein against the Company or any other Company Releasee in any forum, including, without limitation, any federal, state or local court or in arbitration.

The Company, for itself and on behalf of each Company Releasee, hereby releases, acquits and forever discharges the Executive and the Executive's heirs, assigns and successors in interest (collectively, "Executive Releasees") from any and all Claims that the Company or any Company Releasee now has, or has ever had, or ever will have, against each or any of the Executive Releasees, by reason of any and all acts, omissions, events, circumstances or facts existing or occurring through the date of the Company's execution hereof that directly or indirectly arise out of, relate to, or are connected with, the Executive's employment by, or services rendered to or for, the Company or any of its subsidiaries or affiliates, or relating to the cessation of such employment, other than Claims pertaining to fraud or intentional malfeasance. The Company represents that it has not filed, directly or indirectly, nor caused to be filed, any claim, complaint or action with respect to any Claim released herein against the Executive or any other Executive Releasee in any forum, including, without limitation, any federal, state or local court or in arbitration.

These foregoing releases are to be broadly construed in favor of the Company Releasees and the Executive Releasees. Notwithstanding the foregoing or anything in this Release Agreement to the contrary, the post-employment obligations created by any of (i) the Employment Agreement (including, without limitation, the provisions of Sections 6 and 8 thereof), (ii) the Executive's outstanding grants of restricted stock or other equity incentive awards, including, without limitation, those under the Primerica, Inc. 2010 Omnibus Incentive Plan, (iii) the Executive's outstanding awards under any other compensation plan or program of the Company or (iv) the Executive's rights to indemnification by the Company and any rights to director's and officer's liability insurance coverage, are not released by the parties' execution of this Release Agreement. The foregoing releases do not apply to any Claims that arise by reason of any acts, omissions, events, circumstances or facts existing or occurring after the date of execution of this Release Agreement by the Executive and the Company. Both parties agree that this Release Agreement is not and shall not be construed as an admission of any wrongdoing or liability on the part of either party.

The Executive acknowledges that, by the Executive's free and voluntary act of signing below, the Executive agrees to all of the terms of this Release Agreement and intends to be legally bound thereby. The Company acknowledges that, by the Company's free and voluntary act of signing below, the Company agrees to all of the terms of this Release Agreement and intends to be legally bound thereby.

The Executive acknowledges that the Executive has received a copy of this Release Agreement on [date that the Executive receives Release Agreement]. The Executive understands that the Executive may consider whether to agree to the terms contained herein for a period of [twenty-one] [forty-five] days after the date the Executive has received this Release Agreement. Accordingly, the Executive may execute this Release Agreement by [date [21] [45] days after Release Agreement is given to the Executive], to acknowledge the Executive's understanding of and agreement with the foregoing. [Add if 45 days applies: the Executive acknowledges that attached to this Release Agreement are (i) a list of the positions and ages of those employees selected for termination (or participation in the exit incentive or other employment termination program) and (ii) a list of the ages of those employees not selected for termination (or participation in such program).] The Executive acknowledges that the Executive has been and is hereby advised to consult with an attorney prior to executing this Release Agreement.

This Release Agreement will become effective, enforceable and irrevocable on the eighth day after the date on which it is executed by the Executive (the Effective Date). During the seven-day period prior to the Effective Date, the Executive may revoke the Executive's agreement to accept the terms hereof by serving written notice in accordance with Section 10(b) of the Employment Agreement to the Company of the Executive's intention to revoke.

* * *

A-3

EMPLOYMENT AGREEMENT

AGREEMENT by and between Primerica, Inc. (the "Company"), and Gregory C. Pitts (the "Executive") dated as of the 19th day of August, 2010.

WHEREAS, the Board of Directors of the Company (the "Board") has determined that it is in the best interests of the Company and its stockholders to employ the Executive as the Company's Executive Vice President and Chief Operating Officer;

WHEREAS, the Company desires to employ the Executive and to enter into an agreement embodying the terms of such employment; and

WHEREAS, the Executive desires to enter into this Agreement and to accept such employment, subject to the terms and provisions of this Agreement;

NOW, THEREFORE, in consideration of the premises and mutual covenants contained herein and for other good and valuable consideration, the receipt of which is mutually acknowledged, the Company and the Executive (individually a "Party" and together the "Parties") agree as follows:

1. Effective Date. The "Effective Date" shall mean the date of this Agreement as first set forth above.

2. Employment Period. The Company hereby agrees to employ the Executive, and the Executive hereby agrees to be employed by the Company, subject to the terms and conditions of this Agreement, for the period commencing on the Effective Date and ending on the third anniversary thereof (the "Initial Term"), *provided* that, on the third anniversary and each subsequent anniversary of the Effective Date, the employment period shall be extended by one year unless at least 90 days prior to the end of the then current term, the Company or the Executive delivers a written notice to the other Party that the employment period shall not be so extended (the Initial Term as so extended, the "Employment Period").

3. Terms of Employment. (a) Position and Duties. (i) During the Employment Period, the Executive shall serve as Executive Vice President and Chief Operating Officer of the Company, with such duties and responsibilities as are commensurate with such position, and shall report to the Co-Chief Executive Officers of the Company (the "Co-CEOs").

(ii) The Executive agrees, during the Employment Period, to devote all of the Executive's business time and efforts to serving the Company and its affiliates. During the Employment Period, it shall not be a violation of this Agreement for the Executive, subject to the requirements of Section 7, to (A) serve on civic or charitable boards or committees and (B) manage personal investments, so long as such activities do not materially interfere with the performance of the Executive's responsibilities to the Company and its affiliates or violate the Company's conflict of interest policies.

(b) Compensation.

(i) Base Salary. From the date of closing of the registered initial public offering of the stock of the Company (the "IPO Date") and continuing during the Employment Period, the Executive shall receive an annualized base salary ("Annual Base Salary") in the amount of at least \$450,000, payable pursuant to the Company's normal payroll practices; *provided, however*, that the Executive's Annual Base Salary shall be reviewed annually after the Initial Term by the Compensation Committee of the Board (the "Committee") pursuant to its normal performance review policies for senior executives and shall be subject to increase or decrease as a result thereof. Promptly following the Effective Date, the Company shall pay to the Executive a lump sum in cash equal to (x) the Annual Base Salary payable from the IPO Date through the Effective Date minus (y) the amount of base salary actually paid to the Executive during such period. The term Annual Base Salary as utilized in this Agreement shall refer to Annual Base Salary as in effect from time to time, including any adjustments.

(ii) Annual Bonus. For (A) the stub fiscal year beginning with the IPO Date and ending December 31, 2010, (B) each fiscal year of the Company thereafter ending during the Employment Period and (C) the stub fiscal year of the Company during which the Employment Period expires pursuant to the terms hereof, the Executive shall be eligible to receive an annual cash bonus (an "Annual Bonus") based upon performance targets that are established in good faith by the Committee, *provided* that, the Executive's target Annual Bonus opportunity shall be determined by the Committee based upon the recommendations of the Co-CEOs (the "Target Bonus"). Notwithstanding the reference to an annual cash bonus in the immediately preceding sentence, the Parties agree that the Company may pay a portion of each Annual Bonus in the form of Company restricted stock or restricted stock units subject to vesting conditions and restrictive covenants that are no more restrictive (or more extensive in time) than the restrictive covenants set forth in Section 7(a)-(e) of this Agreement. Such equity portion of the Annual Bonus shall be determined by the Committee, but, in the case of Annual Bonuses for the first three fiscal years of the Company ending during the Employment Period, shall not exceed the amount by which the applicable Annual Bonus exceeds the Target Bonus for such year. The cash portion of any earned Annual Bonus for a fiscal year shall be paid to the Executive no later than the 15th day of the third month following the close of such fiscal year, or the calendar year where applicable, unless the Executive shall elect to defer the receipt of such Annual Bonus pursuant to an arrangement that meets the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code").

(iii) Long-Term Incentive Awards. As determined by the Committee, for each fiscal year of the Company ending during the Employment Period, the Executive shall be eligible, beginning in 2011, for an annual grant of equity compensation awards under the Company's long term incentive compensation arrangements. All grants of equity compensation awards shall be made in the good faith discretion of the Committee following the end of each fiscal year of the Company based upon the performance of the Executive and the Company, it being understood and agreed that the actual grant of such awards may be contingent on achievement by the Executive and the Company of a target level of performance for the relevant period preceding such grant.

(iv) Benefits. During the Employment Period, the Executive shall (subject to applicable law) be eligible for participation in the employee benefit plans and programs applicable to senior executives of the Company generally; *provided* that the Executive shall not be eligible for severance pay under any arrangement of the Company and its affiliates other than this Agreement.

(v) Expenses. During the Employment Period, the Executive shall be reimbursed for all reasonable business expenses (including in respect of business travel and accommodations), subject to the Executive's submission of expense statements, vouchers or otherwise as may be required by the policies of the Company as may be in effect from time to time for senior executives generally.

(c) Other Entities. The Executive agrees to serve upon request, without additional compensation, as an officer and director (at a level commensurate with the Executive's position) for each of the Company's subsidiaries, affiliates, partnerships, joint ventures, limited liability companies and other entities, including entities in which the Company has a significant investment, as determined by the Company.

4. Termination of Employment. (a) Death or Disability. The Executive's employment shall terminate automatically upon the Executive's death during the Employment Period. If Disability of the Executive has occurred during the Employment Period (pursuant to the definition of Disability set forth below), the Board may provide the Executive with written notice in accordance with Section 10(b) of this Agreement of its intention to terminate the Executive's employment. In such event, the Executive's employment with the Company shall terminate effective on the 30th day after receipt of such notice by the Executive (the "Disability Effective Date"), *provided* that, within the 30-day period after such receipt, the Executive shall not have returned to full-time performance of the Executive's duties. For purposes of this Agreement, "Disability" shall mean the inability of the Executive to perform the Executive's duties with the Company on a full-time basis for 180 days in any one-year period as a result of incapacity due to mental or physical illness.

(b) Cause. The Company may terminate the Executive's employment during the Employment Period with or without Cause. For purposes of this Agreement, "Cause" shall mean:

(i) the Executive's willful misconduct or gross negligence (including a material willful violation of the Company's written corporate governance and ethics guidelines and codes of conduct provided to the Executive) that causes material harm to the Company;

(ii) the Executive's habitual substance abuse;

(iii) the Executive's willful and continued failure (other than as a result of physical or mental incapacity) to perform the duties of the Executive's position or to follow the legal direction of the Board or a more senior executive following written notice from the Board or a Co-Chief Executive Officer specifying such failure;

(iv) the Executive's being convicted of, or pleading guilty or *nolo contendere* to a felony or a crime involving moral turpitude;

(v) the Executive's willful theft, embezzlement or act of comparable dishonesty against the Company; or

(vi) a material breach by the Executive of this Agreement, which breach is not (if curable) cured by the Executive within 30 days following the Executive's receipt of written notice thereof.

For purposes of this Section 4(b), no act or failure to act by the Executive shall be considered "willful" unless it is done, or omitted to be done, in bad faith and without reasonable belief that the Executive's action or omission was in the best interests of the Company.

(c) Good Reason. The Executive's employment may be terminated by the Executive for Good Reason if (x) an event or circumstance set forth in the clauses of this Section 4(c) below shall have occurred and the Executive provides the Company with written notice thereof within 90 days after the occurrence or existence of such event or circumstance, which notice shall specifically identify the event or circumstance that the Executive believes constitutes Good Reason, (y) the Company fails to correct the circumstance or event so identified within 30 days after the receipt of such notice (the "Cure Period"), and (z) the Executive resigns within 30 days after the Cure Period. For purposes of this Agreement, "Good Reason" shall mean, in the absence of the Executive's written consent, the occurrence of any of the following:

(i) a material diminution by the Company in the Executive's Annual Base Salary or a material diminution in the Executive's Target Bonus opportunity as a percentage of the Executive's Annual Base Salary;

(ii) a material diminution in the Executive's authority, duties or responsibilities (other than as provided in Section 3(a)(i));

(iii) a material diminution in the Executive's reporting relationship that is inconsistent with the terms of Section 3(a)(i);

(iv) the Company requiring the Executive's principal business location to be at any office or location more than 50 miles from the Executive's principal business location as of immediately prior to such relocation (other than to an office or location closer to the Executive's home residence); or

(v) any material breach of this Agreement by the Company (including Sections 3(a), 3(b) and 9(b)).

(d) Voluntary Termination. The Executive may voluntarily terminate the Executive's employment without Good Reason, and such termination shall not be deemed to be a breach of this Agreement.

(e) Notice of Termination. Any termination by the Company for Cause, or by the Executive for Good Reason, shall be communicated by Notice of Termination to the other Party hereto given in accordance with Section 10(b) of this Agreement. For purposes of this Agreement, a "Notice of Termination" means a written notice which (i) indicates the specific termination provision in this Agreement relied upon, (ii) to the extent applicable, sets forth in

reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive's employment under the provision so indicated and (iii) if the Date of Termination (as defined below) is other than the date of receipt of such notice, specifies such date (which date shall be not more than 30 days after the giving of such notice).

(f) Date of Termination. "Date of Termination" means (i) if the Executive's employment is terminated by the Company for Cause or by the Executive for Good Reason, the date of receipt of the Notice of Termination or any later date specified therein within 30 days of such notice, as the case may be, (ii) if the Executive's employment is terminated by the Company other than for Cause or Disability, or if the Executive voluntarily resigns without Good Reason, the date on which the terminating Party notifies the other Party of such termination, (iii) if the Executive's employment is terminated by reason of death, the date of death of the Executive, or (iv) if the Executive's employment is terminated by the Company due to Disability, the Disability Effective Date. Notwithstanding the foregoing, for purposes of Section 5, the Date of Termination shall not occur until the Executive experiences a "separation from service" within the meaning of Section 409A of the Code, and the date on which such separation from service takes place shall be the "Date of Termination."

(g) Resignation from All Positions. Notwithstanding any other provision of this Agreement, upon the termination of the Executive's employment for any reason, unless otherwise requested by the Board and agreed to by the Executive, the Executive shall immediately resign as of the Date of Termination from all positions that the Executive holds or has ever held with the Company and any of its affiliates (and with any other entities with respect to which the Company has requested the Executive to perform services), including the Board and all boards of directors of any Company affiliate. The Executive hereby agrees to execute any and all documentation to effectuate such resignations upon request by the Company, but the Executive shall be treated for all purposes as having so resigned upon termination of the Executive's employment, regardless of when or whether the Executive executes any such documentation.

5. Obligations of the Company upon Termination. (a) Good Reason; Other Than for Cause. If, during the Employment Period, (1) the Company shall terminate the Executive's employment other than for Cause, death or Disability or as a result of the Company's previous delivery to the Executive of the written notice contemplated by Section 2 hereof (such termination, a "Company Nonrenewal"), or (2) the Executive shall terminate employment for Good Reason, then, subject to the Executive's execution (within 45 days of the Date of Termination), and non-revocation, of a release of claims substantially in the form attached hereto as Exhibit A; *provided* that, if the Company does not countersign such release within 10 days after the delivery of such signed release to the Company by the Executive, then such release shall be null and void and the payments hereunder shall be made without regard to any requirement for a signed release:

(i) the Company shall pay to the Executive in a lump sum in cash on the 60th day (except as specifically provided in Section 5(a)(i)(A)(2)) after the Date of Termination the aggregate of the following amounts:

A. the sum of (1) the Executive's accrued but unpaid Annual Base Salary and any accrued but unused vacation pay through the Date of Termination, and (2) the Executive's Annual Bonus for the fiscal year immediately preceding the fiscal year in which the Date of Termination occurs if such bonus has not been paid as of the Date of Termination (at the time such Annual Bonus would otherwise have been paid (it being understood that any portion of such Annual Bonus that was previously deferred shall be paid in accordance with the applicable deferral arrangement and any election thereunder)) (together, the "Accrued Obligations"); and

B. the amount equal to the product of (x) 1.0 (or, if the Date of Termination occurs (I) within the two-year period following a Change of Control (as defined in the Primerica, Inc. 2010 Omnibus Incentive Plan (the "Equity Incentive Plan")) or (II) as a result of an Anticipatory Termination (as defined below), 1.5), and (y) the sum of (I) the Executive's Annual Base Salary as of the Date of Termination and (II) the Target Bonus as of the Date of Termination; and

(ii) for 18 months following the Date of Termination (the "Benefits Period"), the Company shall provide the Executive and the Executive's eligible dependents with medical (including vision and dental) benefits and life insurance coverage (the "Health Care Benefits") equal to those that would have been provided to the Executive (and to any such dependent) in accordance with the plans, programs, practices and policies of the Company if the Executive's employment had not been terminated; *provided, however*, that (x) the Executive shall pay the full premiums for access to the Health Care Benefits and (y) if the Executive becomes employed with another employer and is covered by another employer-sponsored plan providing substantially equivalent medical (including vision and dental) or life insurance benefits, the medical benefits or life insurance described herein, whichever is applicable, shall no longer be provided by the Company. The receipt of the Health Care Benefits shall be conditioned upon the Executive continuing to pay the Applicable COBRA Premium (as defined below). During the Benefits Period, the Company shall pay to the Executive a monthly amount (the "Monthly Payment") equal to the Applicable COBRA Premium in respect of the level of coverage that the Executive elected, which payment shall be paid in advance on the first business day of each month, commencing with the month immediately following the Executive's Date of Termination. For purposes of this paragraph, "Applicable COBRA Premium" means the monthly premium in effect from time to time for coverage provided to former employees of the Company under Section 4980B of the Code and the regulations thereunder with respect to a particular level of coverage (*i.e.*, single, single plus one, or family); and

(iii) the Company shall pay the Executive a prorated Annual Bonus (based on the portion of the applicable fiscal year served by the Executive) for the fiscal year during which occurs the Date of Termination, based on actual performance for such fiscal year and paid all in cash (to the extent it would not create a violation of Section 409A of the Code) at the same time bonuses would be payable to Executive if the Executive had continued in employment (subject to applicable deferral election) (the "Pro Rata Bonus"); and

(iv) if the Date of Termination occurs while a portion of the shares of restricted stock granted to the Executive pursuant to the Equity Incentive Plan on the IPO Date (the "Initial Restricted Shares") remains unvested, the Initial Restricted Shares shall immediately vest; and

(v) to the extent not theretofore paid or provided, the Company shall timely pay or provide to the Executive any other amounts or benefits required to be paid or provided or which the Executive is eligible to receive under any plan, grant, program, policy or practice or contract or agreement (other than any severance plan, program, policy or practice or contract or agreement) of the Company and its affiliates and the Executive's rights to the obligations hereunder that specifically provide for or imply continuation after the termination of employment shall survive in accordance with their terms (such amounts, benefits and rights, the "Other Benefits") in accordance with the terms and normal procedures of each such plan, program, policy or practice.

(vi) An "Anticipatory Termination" shall occur if (A) the Company shall terminate the Executive's employment other than for Cause, death or Disability, or (B) the Executive shall terminate employment for Good Reason, in each case following the execution of a written agreement contemplating a transaction or transactions the consummation of which would constitute a Change of Control (a "COC Agreement") or at the request of a third party in contemplation of entering into a COC Agreement with the Company.

(b) Cause; Other than for Good Reason. If the Executive's employment shall be terminated for Cause or the Executive terminates the Executive's employment without Good Reason during the Employment Period (other than termination as a result of the Executive's previous delivery to the Company of the written notice contemplated by Section 2 hereof (such termination, an "Executive Nonrenewal")), the Company shall timely pay or provide to the Executive the Accrued Obligations and the Other Benefits (except that no prior year accrued Annual Bonus shall be payable upon a termination for Cause). If the Company shall establish a policy or plan regarding the vesting or exercise of restricted stock or other equity incentive awards upon a termination of employment in connection with "retirement," as such term shall be defined for purposes of such policy or plan, then the vesting, exercise of and other rights with regard to any equity incentive awards held by the Executive at the time of termination of employment shall, to the extent more favorable to the Executive (on a grant by grant and right by right basis) shall be governed by, and subject to, the terms and provisions of such policy or plan to the extent the Executive satisfies the conditions therefor. The Parties acknowledge and agree that this Agreement and any award grant agreement shall be amended as necessary to give effect to the immediately preceding sentence (to the extent doing so would not create a violation of Section 409A of the Code).

(c) Death. If the Executive's employment is terminated by reason of the Executive's death during the Employment Period, the Company shall (A) timely pay or provide to the Executive the Accrued Obligations, the Other Benefits and the Pro Rata Bonus, (B) if the Date of Termination occurs while a portion of the Initial Restricted Shares remains unvested, such Initial Restricted Shares shall vest in full and be settled as of the date of death, and (C) have an obligation to provide the Health Care Benefits described in Section 5(a)(ii) to the Executive's dependents during the Benefits Period.

(d) Disability. If the Executive's employment is terminated by reason of the Executive's Disability during the Employment Period, the Company shall then (A) timely pay or provide to the Executive the Accrued Obligations, the Other Benefits and the Pro Rata Bonus, (B) if the Date of Termination occurs while a portion of the Initial Restricted Shares remains unvested, the Initial Restricted Shares shall vest, and (C) have an obligation to provide the Health Care Benefits described in Section 5(a)(ii) to the Executive's dependents during the Benefits Period.

(e) Expiration. Upon any termination of or by the Executive at or after the expiration of the Employment Period, including termination as a result of a Company Nonrenewal or an Executive Nonrenewal, the Executive shall receive the Accrued Obligations, the Pro Rata Bonus and the Other Benefits.

6. Full Settlement. In no event shall the Executive be obligated to seek other employment or take any other action by way of mitigation of any amounts payable to the Executive under Section 6 and such amounts shall not be reduced as a result of a mitigation duty whether or not the Executive obtains other employment. To the extent permitted by applicable law, the Company shall pay directly to the Executive all reasonable legal fees and expenses reasonably incurred by the Executive in connection with the negotiation and preparation of this Agreement.

7. Covenants.

(a) Non-Disclosure. The Executive acknowledges that the Company and its Affiliates (as defined below) have developed, and will develop, at a considerable investment of time and expense "Confidential Information" (as defined below), and the Executive acknowledges that the Company and its Affiliates have a legitimate business interest in protecting the confidentiality of such Confidential Information. The Executive further acknowledges that as an integral part of the Company's executive team, the Executive will be entrusted with such Confidential Information. The Executive, therefore, acknowledges a continuing responsibility with respect to the protection of the Confidential Information in the Executive's possession and agrees as follows:

(i) "Trade Secrets" means information belonging to the Company or licensed by it, including technical or nontechnical data, formulae, patterns, compilations, programs, devices, methods, techniques, drawings, processes, financial data, financial plans, product plans, or lists of actual or potential customers or suppliers which (A) derive economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons or entities who can obtain economic value from their disclosure or use, (B) are the subject of efforts that are reasonable under the circumstances to maintain their secrecy, and (C) are protected as trade secrets under the Georgia Trade Secrets Act of 1990, Ga. Code Ann. §§ 10-1-760, et seq.

(ii) "Confidential Information" means plans, procedures, methods of operation, methods of production, financial data, lists of actual and potential customers, suppliers, marketing strategies, plans for development and expansion, customer and supplier data, and other confidential and sensitive information relating to the business of the Company,

which are or have been disclosed to the Executive by the Company or of which the Executive became aware as a consequence of or in the course of the Executive's engagement with the Company and which have value to the Company and are not generally known to its competitors. "Confidential Information" will not include any data or information that has been voluntarily disclosed to the public by the Company (except where such public disclosure has been made by or through the Executive without authorization), that has been independently developed and disclosed by others, or that otherwise enters the public domain through lawful means.

(iii) The Executive will treat as confidential and will not (other than in the performance of the Executive's duties for the Company) use, publish, disclose, copyright or authorize anyone else to use, publish, disclose or copyright, any Confidential Information or any Trade Secrets during the term of the Executive's engagement, whether or not the Confidential Information or Trade Secrets are in written or other tangible form. Additionally, this restriction will continue to apply for the 2-year period after the date of the Executive's termination of employment with the Company and its affiliates (and, in the case of a Trade Secret, such longer period as such information remains a Trade Secret). The Executive acknowledges and agrees that the prohibitions against disclosure and use of Confidential Information recited herein are in addition to, and not in lieu of, any rights or remedies that the Company may have available pursuant to the laws of the State of Georgia or any other state to prevent the disclosure of Trade Secrets, including the Georgia Trade Secrets Act of 1990, Ga. Code Ann. §§ 10-1-760, et seq.

(iv) All records, notes, files, drawings, documents, plans and like items, and all copies thereof, relating to or containing or disclosing Confidential Information or Trade Secrets of the Company which are made or kept by the Executive or which are disclosed to or come into the possession of the Executive, are and will remain the sole and exclusive property of the Company. Upon termination of the Executive's engagement, the Executive agrees to deliver immediately to the Company, through the offices of the Company's General Counsel or as otherwise directed by the General Counsel, the originals and all copies of any of the items described above; *provided* that the Executive shall be permitted to keep the Executive's address book and rolodex; *provided, further*, that the Executive removes any Confidential Information from such address book and rolodex. The Parties recognize that names and contact information are not Confidential Information.

(b) Work Product and Inventions. The Company and/or its nominees or assigns shall own all right, title and interest in and to any and all inventions, ideas, trade secrets, technology, devices, discoveries, improvements, processes, developments, designs, know how, show-how, data, computer programs, algorithms, formulae, works of authorship, works modifications, trademarks, trade names, documentation, techniques, designs, methods, trade secrets, technical specifications, technical data, concepts, expressions, patents, patent rights, copyrights, moral rights, and all other intellectual property rights or other developments whatsoever (collectively, "Developments"), whether or not patentable, reduced to practice or registrable under patent, copyright, trademark or other intellectual property law anywhere in the world, made, authored, discovered, reduced to practice, conceived, created, developed or otherwise obtained by the Executive (alone or jointly with others) during the Executive's employment with the Company and its affiliates, and arising from or relating to such employment or the business of the Company and its affiliates (whether during business hours or otherwise, and whether on the premises of using the facilities or materials of the Company and

its affiliates or otherwise). The Executive shall promptly and fully disclose to the Company and to no one else all Developments, and hereby assigns to the Company without further compensation all right, title and interest the Executive has or may have in any Developments, and all patents, copyrights, or other intellectual property rights relating thereto, and agrees that the Executive has not acquired and shall not acquire any rights during the course of the Executive's employment with the Company and its affiliates or thereafter with respect to any Developments.

(c) Non-Recruitment of Employees. The Executive shall not, at any time during the Restricted Period (as defined in this Section 7(c)), other than in the good faith exercise of the Executive's duties with the Company, without the prior written consent of the Company, personally, directly or indirectly, on the Executive's behalf or on behalf of, or in conjunction with, any person or entity other than the Company, solicit, recruit, or induce, or attempt to solicit, recruit or induce, any person who is or was at any time during the previous six months, an employee, representative, direct or indirect agent, officer or director of the Company or any of its Affiliates and with whom the Executive had material contact prior to such six-month period to become an employee, officer, direct or indirect agent, consultant or independent contractor. Further, during the Restricted Period, the Executive shall not encourage or induce any person to cease his employment relationship with the Company or any of its Affiliates for any reason other than in the good faith exercise of the Executive's duties with the Company. A general employment advertisement or other form of general solicitation by an entity of which the Executive is a part will not constitute solicitation, recruitment or encouragement, nor would serving as a reference upon request to an entity with which the Executive is not associated. The "Restricted Period" shall mean the period from the Effective Date through the 18-month anniversary of the Executive's termination of employment with the Company and its affiliates; *provided, however*, that in the event of a Company Nonrenewal, the "Restricted Period" for purposes of Section 7(e) hereof shall terminate on the nine-month anniversary of the Executive's termination of employment with the Company and its affiliates. The Parties further agree that the foregoing definition of "Restricted Period" shall be applicable for purposes of Section 3(b) of that certain Restricted Stock Award Agreement dated as of April 1, 2010 between the Company and the Executive, notwithstanding anything therein to the contrary.

(d) Non-Solicitation Covenant. During the Restricted Period, the Executive will not, directly or indirectly, on the Executive's own behalf or on behalf of or in conjunction with any person or legal entity other than the Company or its Affiliates, actively solicit the business or patronage of any of the clients, customers or accounts of the Company or its Affiliates, with which the Executive had material contact within the 12-month period prior to the termination of the Executive's engagement with the Company and its Affiliates, for the purpose of the network marketing of life, auto or property insurance products, mutual funds, variable annuities or securities similar to those offered by the Company or its Affiliates within the 12-month period preceding the date of the Executive's termination of employment with the Company and its affiliates (collectively, "Similar Products").

(e) No Competition. During the Restricted Period, the Executive shall not, either directly or indirectly, compete with the business of the Company or its Affiliates by becoming an officer, agent, employee, partner or director of any other corporation, partnership or other entity, or otherwise render services to or assist or hold an interest (except as a less than

three-percent shareholder of a publicly traded corporation) in any Competitive Business (as defined below). Notwithstanding the foregoing, being employed by, or providing services to, or holding compensatory equity of, an employer with a Competitive Business, standing alone, shall not be considered a violation of this Agreement so long as (A) the employer has more than one discrete and readily distinguishable part of its business, and (B) the Executive's duties are not in a material manner at or involving the part of the business of the employer that constitutes a Competitive Business (as defined below). For purposes of this Section 7(e), the following definitions shall apply:

(i) "Competitive Business" shall mean any person or entity (including any joint venture, partnership, firm, corporation, or limited liability company) that engages in (or has taken substantial steps to engage in) the network marketing of Similar Products (it being understood that products that are network marketed by a person or entity other than the person or entity that creates such products shall be a Similar Product only with respect to the person or entity engaged in such network marketing) anywhere in the Restricted Territory.

(ii) "Restricted Territory" shall mean the United States and Canada plus (A) during the Employment Period, any additional geographical area in which the Company or its Affiliates shall then be conducting business, or (B) after the Employment Period, any additional geographical area in which the Company or its Affiliates were conducting business as of the Date of Termination or as of the expiration of the Employment Period, as the case may be. The Parties agree to execute one or more amendments to this Agreement, as necessary, to expressly specify (or remove, as appropriate) any such additional geographical area; *provided, however*, that if the Parties should fail for any reason to execute any such amendment, it is the intent of the Parties that the immediately preceding sentence should govern.

(f) Assistance. The Executive agrees that, after the Executive's employment by the Company, upon request by and reasonable notice from the Company, the Executive will reasonably assist the Company and its affiliates in the defense of any claims, or potential claims that may be made or threatened to be made against the Company or any of its affiliates in any action, suit or proceeding, whether civil, criminal, administrative, investigative or otherwise (a "Proceeding"), and will reasonably assist the Company and its affiliates in the prosecution of any claims that may be made by the Company or any of its affiliates in any Proceeding, to the extent that such claims may relate to the Executive's employment or the period of the Executive's employment by the Company. Notwithstanding the foregoing, the Executive shall not be required to cooperate hereunder to the extent such cooperation could involve a current or future claim by the Company or its affiliates against the Executive or by the Executive against the Company or its affiliates. The Executive agrees, unless precluded by law, to promptly inform the Company if the Executive is asked to participate (or otherwise become involved) in any Proceeding involving such claims or potential claims. The Executive also agrees, unless precluded by law, to promptly inform the Company if the Executive is asked to assist in any investigation (whether governmental or otherwise) of the Company or any of its affiliates (or their actions), regardless of whether a lawsuit has then been filed against the Company or any of its affiliates with respect to such investigation. The Company agrees to reimburse the Executive for the Executive's reasonable out-of-pocket expenses associated with such assistance. In addition, the Executive agrees to provide such services as are reasonably requested by the Company to assist any successor to the Executive in the transition of duties and responsibilities to such successor. Any services or assistance contemplated in this Section 7(f) shall be at mutually agreed to and convenient times.

(g) Remedies. The Executive acknowledges and agrees that the terms of this Section 7: (i) are reasonable in geographic and temporal scope, (ii) are necessary to protect legitimate proprietary and business interests of the Company including its customer relationships, Confidential Information and Trade Secrets, (iii) impose no undue hardship on the Executive, (iv) are not injurious to the public, and (v) have been negotiated by sophisticated parties. The Executive further acknowledges and agrees that the Executive's breach of the provisions of this Section 7 will cause the Company irreparable harm, which cannot be adequately compensated by money damages. The Executive consents and agrees that if the Executive commits any such breach or threatens to commit any breach, the Company shall be entitled to temporary and permanent injunctive relief from a court of competent jurisdiction, in addition to, and not in lieu of, such other remedies as may be available to the Company for such breach, including the recovery of money damages. If any court determines that any of the restrictive covenants or other provisions contained in this Section 7, or any part thereof, are unenforceable because of the length of any period of time, the size of any area or the scope of activities contained therein, then such period of time, area, or scope will be considered to be adjusted to a period of time, area or scope which would cure such invalidity, and such provision in its revised form will then be enforced to the maximum extent permitted by applicable law. If any of the provisions of this Section 7 are determined to be wholly or partially unenforceable in any jurisdiction, such determination shall not be a bar to or in any way diminish the Company's right to enforce any such covenant in any other jurisdiction.

(h) Definition of Affiliate. For all purposes of this Section 7, the term "Affiliate" means, with respect to a specified entity, (i) an entity (other than Warburg Pincus LLC (or private equity funds managed thereby) or Citigroup Inc.) that directly or indirectly, through one or more intermediaries, owns more than 50% of the outstanding voting securities of the Company, and (ii) an entity that directly or indirectly through one or more intermediaries, is controlled by the Company, in each case where the term "control" means possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an entity, whether through ownership of voting securities, by contract interest or otherwise.

(i) Entire Agreement. This Agreement is the sole expression of the Parties' intent with respect to the subject matter of this Section 7, and shall supersede any prior agreement with respect to the subject matter hereof.

8. Code Section 280G.

(a) Certain Reductions in Agreement Payments. Anything in this Agreement to the contrary notwithstanding, in the event a nationally recognized independent accounting firm designated by the Company and reasonably acceptable to the Executive (the "Accounting Firm") shall determine that receipt of all payments or distributions by the Company and its affiliates in the nature of compensation to or for the Executive's benefit, whether paid or payable pursuant to this Agreement or otherwise (a "Payment"), would subject the Executive to the excise tax under Section 4999 of the Code, the Accounting Firm shall determine as required below in this Section 8(a) whether to reduce any of the Payments paid or payable pursuant to this

Agreement (the "Agreement Payments") to the Reduced Amount (as defined below). The Agreement Payments shall be reduced to the Reduced Amount only if the Accounting Firm determines that the Executive would have a greater Net After-Tax Receipt (as defined below) of aggregate Payments if the Executive's Agreement Payments were so reduced. If the Accounting Firm determines that the Executive would not have a greater Net After-Tax Receipt of aggregate Payments if the Executive's Agreement Payments were so reduced, then the Executive shall receive all Agreement Payments to which the Executive is entitled.

(b) Accounting Firm Determinations. If the Accounting Firm determines that aggregate Agreement Payments should be reduced to the Reduced Amount, the Company shall promptly give the Executive notice to that effect and a copy of the detailed calculation thereof. All determinations made by the Accounting Firm under this Section 8 shall be binding upon the Company and the Executive and shall be made as soon as reasonably practicable and in no event later than 15 days following the Date of Termination. For purposes of reducing the Agreement Payments to the Reduced Amount, only amounts payable under this Agreement (and no other Payments) shall be reduced. The reduction of the amounts payable hereunder, if applicable, shall be made by reducing the payments and benefits under the following sections in the following order: first from Section 5(a)(i)(B), then from Section 5(a)(iii), then from Section 5(a)(iv) and lastly from Section 5(a)(ii). All fees and expenses of the Accounting Firm shall be borne solely by the Company.

(c) Overpayments: Underpayments. As a result of the uncertainty in the application of Section 4999 of the Code at the time of the initial determination by the Accounting Firm hereunder, it is possible that amounts will have been paid or distributed by the Company to or for the benefit of the Executive pursuant to this Agreement which should not have been so paid or distributed (an "Overpayment") or that additional amounts which will have not been paid or distributed by the Company to or for the benefit of the Executive pursuant to this Agreement which should have been so paid or distributed (an "Underpayment"), in each case consistent with the calculation of the Reduced Amount hereunder. In the event that the Accounting Firm, based upon the assertion of a deficiency by the Internal Revenue Service against either the Company or the Executive which the Accounting Firm believes has a high probability of success determines that an Overpayment has been made, the Executive shall pay any such Overpayment to the Company together with interest at the applicable federal rate provided for in Section 7872(f)(2) of the Code; *provided, however*, that no amount shall be payable by the Executive to the Company if and to the extent such payment would not either reduce the amount on which the Executive is subject to tax under Section 1 and Section 4999 of the Code or generate a refund of such taxes. In the event that the Accounting Firm, based upon controlling precedent or substantial authority, determines that an Underpayment has occurred, any such Underpayment shall be paid promptly (and in no event later than 60 days following the date on which the Underpayment is determined) by the Company to or for the benefit of the Executive together with interest at the applicable federal rate provided for in Section 7872(f)(2) of the Code.

(d) Definitions. The following terms shall have the following meanings for purposes of this Section 8:

(i) "Reduced Amount" shall mean the greatest amount of Agreement Payments that can be paid that would not result in the imposition of the excise tax under Section 4999 of the Code if the Accounting Firm determines to reduce Agreement Payments pursuant to Section 8(a).

(ii) "Net After-Tax Receipt" shall mean the present value (as determined in accordance with Sections 280G(b)(2)(A)(ii) and 280G(d)(4) of the Code) of a Payment net of all taxes imposed on the Executive with respect thereto under Sections 1 and 4999 of the Code and under applicable state and local laws, determined by applying the highest marginal rate under Section 1 of the Code and under state and local laws which applied to the Executive's taxable income for the immediately preceding taxable year, or such other rate(s) as the Accounting Firm determined to be likely to apply to the Executive in the relevant taxable year(s).

9. Successors. (a) This Agreement is personal to the Executive and without the prior written consent of the Company shall not be assignable by the Executive other than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by the Executive's legal representatives. This Agreement shall inure to the benefit of and be binding upon the Company and its successors and permitted assigns (which shall be limited to acquirers of all or substantially all of the assets of the Company or the portion thereof being primarily served by the Executive).

(b) The Company shall cause any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all or a substantial portion of its business and/or assets to assume expressly and agree to perform this Agreement immediately upon such succession in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. As used in this Agreement, "Company" shall mean the Company as hereinbefore defined and any successor to its business and/or assets as aforesaid which assumes and agrees to perform this Agreement by operation of law, or otherwise.

10. Miscellaneous. (a) This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without reference to principles of conflict of laws that would call for the application of the substantive law of any jurisdiction other than the State of Delaware. The captions of this Agreement are not part of the provisions hereof and shall have no force or effect. This Agreement may not be amended or modified otherwise than by a written agreement executed by the Parties hereto or their respective successors and legal representatives. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation."

(b) All notices and other communications hereunder shall be in writing and shall be given by hand delivery to the other Party or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive:

At the most recent address on file for the Executive at the Company.

If to the Company:

Primerica, Inc.
3120 Breckinridge Boulevard
Duluth, Georgia 30099
Attention: General Counsel

or to such other address as either Party shall have furnished to the other in writing in accordance herewith. Notice and communications shall be effective when actually received by the addressee.

(c) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

(d) Notwithstanding any other provision of this Agreement, the Company shall withhold from any amounts payable or benefits provided under this Agreement any Federal, state, and local taxes as shall be required to be withheld pursuant to any applicable law or regulation.

(e) Subject to the provisions of Section 4(c), the Executive's or the Company's failure to insist upon strict compliance with any provision of this Agreement or the failure to assert any right the Executive or the Company may have hereunder, shall not be deemed to be a waiver of such provision or right or any other provision or right of this Agreement.

(f) From and after the Effective Date, this Agreement shall supersede any other employment agreement or understanding between the Parties with respect to the subject matter hereof (it being understood that this Agreement in no way supersedes any agreements executed pursuant to Section 7(a)).

11. Disputes; Legal Fees. Any dispute or controversy arising under or in connection with this Agreement shall be settled exclusively in the courts of the State of Delaware. The Parties hereto irrevocably agree to submit to the jurisdiction and venue of the courts of the State of Delaware in any action or proceeding brought with respect to or in connection with this Agreement. In the event of any material contest or dispute relating to this Agreement or the termination of the Executive's employment hereunder, other than as provided in Section 7(g) hereof, each of the Parties shall bear its own costs and expenses.

12. Code Section 409A. The Agreement is intended to comply with the requirements of Section 409A of the Code or an exemption or exclusion therefrom. Each payment under this Agreement shall be treated as a separate payment for purposes of Section 409A of the Code. In no event may the Executive, directly or indirectly, designate the calendar year of any payment to be made under this Agreement. All reimbursements and in-kind benefits provided under this Agreement that constitute deferred compensation within the meaning of Section 409A of the Code shall be made or provided in accordance with the requirements of Section 409A of the Code, including that (i) in no event shall reimbursements by the Company under this Agreement be made later than the end of the calendar year next following the calendar year in which the applicable fees and expenses were incurred, *provided* that the Executive shall

have submitted an invoice for such fees and expenses at least 10 days before the end of the calendar year next following the calendar year in which such fees and expenses were incurred; (ii) the amount of in-kind benefits that the Company is obligated to pay or provide in any given calendar year (other than medical reimbursements described in Treas. Reg. § 1.409A-3(i)(1)(iv)(B)) shall not affect the in-kind benefits that the Company is obligated to pay or provide in any other calendar year; (iii) the Executive's right to have the Company pay or provide such reimbursements and in-kind benefits may not be liquidated or exchanged for any other benefit; and (iv) in no event shall the Company's obligations to make such reimbursements or to provide such in-kind benefits apply later than the Executive's remaining lifetime or if longer, through the 20th anniversary of the Effective Date. To the extent the Executive is a "specified employee," as defined in Section 409A(a)(2)(B)(i) of the Code and the regulations and other guidance promulgated thereunder and any elections made by the Company in accordance therewith, notwithstanding the timing of payment provided in any other Section of this Agreement, no payment, distribution or benefit under this Agreement that constitutes a distribution of deferred compensation (within the meaning of Treasury Regulation Section 1.409A-1(b)) upon separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)), after taking into account all available exemptions, that would otherwise be payable, distributable or settled during the six-month period after separation from service, will be made during such six-month period, and any such payment, distribution or benefit will instead be paid, distributed or settled on the first business day after such six-month period; *provided* that if the Executive dies following the Date of Termination and prior to the payment, distribution, settlement or provision of the any payments, distributions or benefits delayed on account of Section 409A of the Code, such payments, distributions or benefits shall be paid or provided to the personal representative of the Executive's estate within 30 days after the date of the Executive's death.

[Signature page follows.]

IN WITNESS WHEREOF, the Executive has hereunto set the Executive's hand and, pursuant to the authorization from its Board of Directors, the Company has caused these presents to be executed in its name and on its behalf, all as of the day and year first above written.

/s/ Gregory C. Pitts
GREGORY C. PITTS

PRIMERICA, INC.

By: /s/ D. Richard Williams
Title: Chairman and Co-Chief Executive Officer

Exhibit A

**FORM OF RELEASE AGREEMENT
(to be executed by the Company and the Executive)**

In consideration of the benefits provided by the Company to the Executive under that certain Employment Agreement dated as of August 19, 2010 between the Company and the Executive (the "Employment Agreement"), the Executive, for himself and on behalf of his heirs, assigns and successors in interest, hereby releases, acquits and forever discharges the Company, each of its subsidiaries and affiliates and each of the Company's and its subsidiaries and affiliates respective predecessors, successors, assigns, shareholders, partners, members, other equity owners, officers, directors, employees, representatives, agents and attorneys (collectively, "Company Releasees") from any and all charges, complaints, claims, liabilities, obligations, promises, agreements, controversies, damages, actions, causes of action, suits, rights, demands, costs, losses, debts and expenses, known or unknown, suspected or unsuspected, of any kind or nature whatsoever (collectively, "Claims"), that the Executive or any of his heirs, assigns or successors in interest now has, or has ever had, or ever will have, against each or any of the Company Releasees, by reason of any and all acts, omissions, events, circumstances or facts existing or occurring through the date of the Executive's execution hereof that directly or indirectly arise out of, relate to, or are connected with, the Executive's employment by, or services rendered to or for, the Company or any of its subsidiaries or affiliates, or relating to the cessation of such employment. The foregoing release includes, without limitation, all Claims under Title VII of the Civil Rights Act of 1964 as amended; the Age Discrimination in Employment Act of 1967; the Rehabilitation Act of 1973; the Americans with Disabilities Act as amended by the Americans with Disabilities Act Amendments Act of 2008; the Employee Retirement Income Security Act of 1974; the Equal Pay Act of 1963; the Family and Medical Leave Act; the Older Workers Benefit Protection Act; the Occupational Safety and Health Act; the anti-retaliation provisions of the Fair Labor Standards Act; the Consolidated Omnibus Budget Reconciliation Act (COBRA); the National Labor Relations Act; 42 U.S.C. §§ 1981 through 1988; any federal, state or local law regarding retaliation for protected activity or interference with protected rights; and any state or local law, including, without limitation, the Georgia AIDS Confidentiality Act; Georgia's Law Regarding Equal Pay, O.C.G.A. § 34-5-1 et seq.; the Georgia Equal Employment for Persons with Disabilities Code; Georgia's Law Regarding Age Discrimination, O.C.G.A. § 34-1-2; the Georgia Constitution; and all claims under Georgia public policy or common law, including, without limitation, common law claims of outrageous conduct, intentional or negligent infliction of emotional distress, negligent hiring, breach of contract, breach of covenant of good faith and fair dealing, promissory estoppel, negligence, wrongful termination of employment, interference with employment relationship, civil rights, fraud and deceit and all other claims of any type or nature, including, without limitation, all claims for damages, wages, compensation, vacation, reinstatement, medical expenses, punitive damages and claims for attorneys' fees; *provided, however*, that this Release Agreement is not intended to release any Claim that cannot be released as a matter of law. The Executive represents that he has not filed, directly or indirectly, nor caused to be filed, any claim, complaint or action with respect to any Claim released herein against the Company or any other Company Releasee in any forum, including, without limitation, any federal, state or local court or in arbitration.

The Company, for itself and on behalf of each Company Releasee, hereby releases, acquits and forever discharges the Executive and the Executive's heirs, assigns and successors in interest (collectively, "Executive Releasees") from any and all Claims that the Company or any Company Releasee now has, or has ever had, or ever will have, against each or any of the Executive Releasees, by reason of any and all acts, omissions, events, circumstances or facts existing or occurring through the date of the Company's execution hereof that directly or indirectly arise out of, relate to, or are connected with, the Executive's employment by, or services rendered to or for, the Company or any of its subsidiaries or affiliates, or relating to the cessation of such employment, other than Claims pertaining to fraud or intentional malfeasance. The Company represents that it has not filed, directly or indirectly, nor caused to be filed, any claim, complaint or action with respect to any Claim released herein against the Executive or any other Executive Releasee in any forum, including, without limitation, any federal, state or local court or in arbitration.

These foregoing releases are to be broadly construed in favor of the Company Releasees and the Executive Releasees. Notwithstanding the foregoing or anything in this Release Agreement to the contrary, the post-employment obligations created by any of (i) the Employment Agreement (including, without limitation, the provisions of Sections 6 and 8 thereof), (ii) the Executive's outstanding grants of restricted stock or other equity incentive awards, including, without limitation, those under the Primerica, Inc. 2010 Omnibus Incentive Plan, (iii) the Executive's outstanding awards under any other compensation plan or program of the Company or (iv) the Executive's rights to indemnification by the Company and any rights to director's and officer's liability insurance coverage, are not released by the parties' execution of this Release Agreement. The foregoing releases do not apply to any Claims that arise by reason of any acts, omissions, events, circumstances or facts existing or occurring after the date of execution of this Release Agreement by the Executive and the Company. Both parties agree that this Release Agreement is not and shall not be construed as an admission of any wrongdoing or liability on the part of either party.

The Executive acknowledges that, by the Executive's free and voluntary act of signing below, the Executive agrees to all of the terms of this Release Agreement and intends to be legally bound thereby. The Company acknowledges that, by the Company's free and voluntary act of signing below, the Company agrees to all of the terms of this Release Agreement and intends to be legally bound thereby.

The Executive acknowledges that the Executive has received a copy of this Release Agreement on [date that the Executive receives Release Agreement]. The Executive understands that the Executive may consider whether to agree to the terms contained herein for a period of [twenty-one] [forty-five] days after the date the Executive has received this Release Agreement. Accordingly, the Executive may execute this Release Agreement by [date [21] [45] days after Release Agreement is given to the Executive], to acknowledge the Executive's understanding of and agreement with the foregoing. [Add if 45 days applies: the Executive acknowledges that attached to this Release Agreement are (i) a list of the positions and ages of those employees selected for termination (or participation in the exit incentive or other employment termination program) and (ii) a list of the ages of those employees not selected for termination (or participation in such program).] The Executive acknowledges that the Executive has been and is hereby advised to consult with an attorney prior to executing this Release Agreement.

This Release Agreement will become effective, enforceable and irrevocable on the eighth day after the date on which it is executed by the Executive (the Effective Date). During the seven-day period prior to the Effective Date, the Executive may revoke the Executive's agreement to accept the terms hereof by serving written notice in accordance with Section 10(b) of the Employment Agreement to the Company of the Executive's intention to revoke.

* * *

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