

PRIMERICA, INC.
AUDIT COMMITTEE CHARTER

Adopted on March 31, 2010 and revised as of November 17, 2020

Mission

The Audit Committee (“Committee”) of Primerica, Inc. (the “Company”) is a standing committee of the Board of Directors (“Board”). The purpose of the Committee is to assist the Board in fulfilling its oversight responsibility relating to (i) the integrity of the Company’s consolidated financial statements and accounting and financial reporting process and the Company’s systems of internal accounting and financial controls; (ii) the performance of the Company’s internal audit function (the “Internal Auditors”); (iii) the annual independent integrated audit of the Company’s consolidated financial statements and internal control over financial reporting, the engagement of the independent registered public accounting firm (“Independent Auditors”) and the evaluation of the Independent Auditors’ qualifications, independence and performance; (iv) policy standards and guidelines for risk assessment and risk management; (v) the compliance by the Company with legal and regulatory requirements, including the Company’s disclosure controls and procedures; and (vi) the fulfillment of the other responsibilities set out herein. A report of the Committee, as required by the rules of the Securities and Exchange Commission (the “SEC”) shall be included in the Company’s annual proxy statement.

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company’s financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations, all of which shall be the responsibility of Management and the Independent Auditors.

Membership

The Committee shall consist of at least three members of the Board, and the members shall meet the independence, experience, and expertise requirements of the New York Stock Exchange and other applicable laws and regulations.

At least one member of the Committee will qualify as an audit committee financial expert as defined by the Securities and Exchange Commission. The members of the Committee and the Committee Chair shall be appointed by, and may be removed by, the Board. If no Committee Chair is appointed by the Board, the Committee members may designate a Committee Chair by majority vote.

Meetings and Operations

The Committee shall meet as often as it deems necessary to perform its duties and discharge its responsibilities, but not less frequently than quarterly. Meetings of the Committee may be held in person or by telephone. A majority of the members of the Committee shall constitute a quorum sufficient for the taking of any action by the Committee.

All non-management directors who are not members of the Committee may attend meetings of the Committee but may not vote. The Committee may request that any directors, officers, other employees, or other persons whose advice and counsel is sought by the Committee attend any meeting of the Committee. The Committee shall regularly meet in executive session without any members of executive management present.

The Committee Secretary shall prepare minutes for each Committee meeting. A draft of the minutes from each meeting will be circulated to the Committee members and approved by the Committee members at a subsequent Committee meeting.

Authority

The Committee shall have the sole authority to select, evaluate, appoint, oversee and replace the Independent Auditors and shall approve in advance all audit engagement fees and terms and all audit-related, tax compliance and other engagements with the Independent Auditors. The Committee shall consult with Management, but shall not delegate these responsibilities. The Committee shall have the authority, to the extent it deems necessary or appropriate, to retain special legal, accounting, or other consultants to advise the Committee. The Committee may form and delegate authority to subcommittees, comprised of one or more members of the Committee, as necessary or appropriate. Each subcommittee shall have the full power and authority of the Committee, subject to any limitations imposed by the Committee provided such delegation is not prohibited by applicable law or regulation.

Duties and Responsibilities

The Committee shall have the following duties and responsibilities:

Meetings and Access

- Periodically meet separately with members of Management, the Company's Chief Internal Auditor (the "Chief Internal Auditor") and the Independent Auditors.
- Ensure that the Internal Auditors and the Independent Auditors or other external auditor have unrestricted access to the Committee.
- Regularly report to the Board on the Committee's activities.
- Conduct an annual review of the Committee's performance and report the results to the Board. Periodically assess the adequacy of this charter and recommend changes to the Corporate Governance Committee as needed.

Financial Statement, Disclosure and Risk Management Matters

- Review with Management the Company's annual financial results. Review and discuss with Management and the Independent Auditors the annual audited consolidated financial statements of the Company, including disclosures made in "Management's Discussion and Analysis of Financial Condition and Results of Operations" ("MD&A"), and recommend to the Board whether the audited consolidated financial statements should be included in the Company's Annual Report on Form 10-K.
- Review with Management the Company's quarterly financial results. Review and discuss with Management and the Independent Auditors the quarterly consolidated financial statements of the Company, including disclosures made in MD&A and the results of the Independent Auditors' reviews of the quarterly consolidated financial statements, prior to the filing of the Company's Quarterly Report on Form 10-Q.
- Review as deemed appropriate and requested by the Committee other relevant financial reports or information submitted by the Company to any governmental body or the public, including management certifications as required by the Sarbanes-Oxley Act of 2002 ("SOX").

- Discuss generally the Company's earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies. Such discussions may be in general terms (i.e., discussion of the types of information to be disclosed and the type of presentations to be made), and may be performed by the Committee Chair on behalf of the Committee. The Committee need not discuss in advance each earnings release or each instance in which the Company may provide earnings guidance.
- Review and discuss periodically reports from the Independent Auditors on, among other things, certain:
 - Critical accounting policies and practices to be used;
 - Alternative treatments of financial information within U.S. generally accepted accounting principles, ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the Independent Auditors;
 - Problems or difficulties encountered in the course of the audit work (including any restrictions on the scope of activities or access to requested information, any significant disagreements with Management, and communications between the audit team and the audit firm's national office with respect to difficult auditing or accounting issues presented by the engagement) and Management's response to or position on such issues.
- Review and discuss with Management and the Independent Auditors, at least annually:
 - Regulatory and accounting initiatives, as well as off-balance sheet structures, and their effect on the Company's consolidated financial statements;
 - Accounting policies used in the preparation of the Company's consolidated financial statements (specifically those policies for which Management is required to exercise discretion or judgment regarding the implementation thereof);and
- Draft and final disclosures relating to critical audit matters ("CAMs") that the Independent Auditors expect to include in the annual audit report.
- Review with Management its evaluation of the Company's internal control over financial reporting and review periodically, but in no event less frequently than quarterly, Management's conclusions about the efficacy of such internal control over financial reporting, including any significant deficiencies or material weaknesses in such controls.
- Annually review and discuss with Management and the Independent Auditors (1) Management's assessment of the effectiveness of the Company's internal control over financial reporting and (2) the Independent Auditors' attestation and report on the effectiveness of the Company's internal control over financial reporting as required by Section 404 of SOX.
- Ensure that Management has established procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- Ensure that Management has adopted an Enterprise Risk Management program, and regularly review and discuss the program with Management.

- Exercise oversight over the compliance function (as managed by the Company's Chief Compliance and Risk Officer) and receive regular reports from management with respect to that area.

Oversight of the Company's Relationship with the Independent Auditors

- Receive and discuss a report from the Independent Auditors at least annually regarding:
 - The Independent Auditors' expertise in evaluating financial reporting related risks;
 - The Independent Auditors' internal quality-control procedures;
 - Any material issues raised by the most recent quality-control review, or peer review (if applicable), of the Independent Auditors, or by any inquiry or investigation by governmental or professional authorities within the immediately preceding five years respecting one or more independent audits carried out by the Independent Auditors;
 - Any steps taken to deal with any such issues;
 - All relationships between the Independent Auditors and the Company in order to assess the Independent Auditors' independence; and
 - Key staffing and lead audit partner rotation plans.
- Approve guidelines, policies and procedures for the retention of the Independent Auditors for any non-audit services and determine procedures for the approval of audit, audit-related, tax compliance and other non-audit services in advance. In accordance with such procedures, the Committee shall approve in advance any audit, audit-related, and tax compliance services provided to the Company by the Independent Auditors. Pre-approval authority may be delegated to one or more members of the Committee.
- Review and discuss the scope and plan of the annual independent audit.
- Evaluate the qualifications, performance and independence of the Independent Auditors, including whether the provision of non-audit services is compatible with maintaining the auditors' independence, and taking into account the opinions of Management and the Chief Internal Auditor. This shall include a review and discussion of the annual communication as to independence delivered by the Independent Auditors (PCAOB Rule 3526 – "Communication with Audit Committees Concerning Independence"). The Committee shall present its conclusions to the Board, and if so determined by the Committee, recommend that the Board take additional action to satisfy itself of the qualifications, performance and independence of the auditors.
- Set policies for the Company's hiring of employees or former employees of the Independent Auditors.

Oversight of Operational, Strategic and Financial Risk Assessment and Risk Management

- As required by the rules of the New York Stock Exchange, review and discuss with Management, at least annually:
 - the key guidelines and policies governing the Company's significant processes for operational, strategic and financial risk assessment and risk management; and

- the Company's major financial risk exposures and the steps Management has taken to monitor and control such exposures.
- With respect to operational risk, review with Management matters related to the effectiveness of the Company's control environment and the status of corrective actions.

Oversight of Internal Audit

- Review and concur in the appointment, replacement, reassignment or dismissal of the Chief Internal Auditor. The Chief Internal Auditor shall have the ability to communicate with the Committee at any time.
- Through the Committee Chairman, provide informal input to the Chief Financial Officer for the annual performance evaluation and salary adjustment of the Chief Internal Auditor and meet at least annually with the Chief Financial Officer (to whom the Chief Internal Auditor reports administratively and whose role is limited to providing administrative support to the Chief Internal Auditor) on the performance of the Chief Internal Auditor.
- Review and discuss the Internal Auditors' findings that have been reported to Management, Management's responses, and the progress of the related corrective action plans.
- Review and evaluate the adequacy of the work performed by the Chief Internal Auditor and the Internal Auditors, review and approve the annual audit plan, and ensure that the Internal Auditors have adequate resources to fulfill their duties, including the implementation of the annual audit plan.
- At least annually, review the independence of internal audit activity (defined as the freedom from conditions that threaten the ability of the internal audit activity to carry out internal audit responsibilities in an unbiased manner), which may be attained through written confirmation that:
 - the Chief Internal Auditor reports functionally to the Committee Chairman;
 - the Chief Internal Auditor has disclosed interference, if any, in determining the scope of internal audit, performing internal audit work, and communicating the results of internal audit work;
 - the Chief Internal Auditor has no additional roles and responsibilities outside of internal auditing; and
 - there are no conflicts of interest where an internal auditor has a competing professional or personal interest.

Compliance and Regulatory Oversight Responsibilities

- Review and approve all related-party transactions required to be disclosed under Item 404 of SEC Regulation S-K.
- Review periodically with Management, including the Company's General Counsel, and the Chief Internal Auditor, any: material correspondence with, or other material action by, regulators or governmental agencies; the material legal affairs of the Company; and any significant regulatory exams, issues or projects.

- Receive and discuss reports from Management on an annual and as needed basis relating to: significant reported ethics violations; material non-compliance with regulatory internal control and compliance reporting requirements; material fraud and operating losses; material breaches of or deficiencies in technology and information security; and material aspects of the Company's and subsidiaries' insurance.

National Benefit Life Insurance Company

- With respect to National Benefit Life Insurance Company ("NBL"), the Company's New York-domiciled life insurance subsidiary, the Audit Committee, for the limited purpose of compliance with New York Insurance Law §1202(b)(2) Independent Directors and Committees of the Board of Directors, (the "NY Law"), shall be directly responsible for the appointment, compensation, and oversight of the work of NBL's independent certified public accountant (the "NBL Auditor") for the purpose of preparing or issuing the annual statutory audited financial report of NBL or related work pursuant to the NY Law or applicable regulations. In particular, the Audit Committee shall:
 - Recommend the selection and retention of the auditor of NBL's financial statements;
 - Review NBL's statutory financial condition.
 - Review the scope and results of the independent audit of NBL's statutory financial statements.
 - Review and discuss the Internal Auditors' findings relating to NBL that have been reported to Management, Management's responses, and the progress of the related corrective action plans.
 - Review and discuss with Management NBL's Own Risk and Solvency Assessment ("ORSA") and the Enterprise Risk Management Report ("ERM") required to be submitted to the New York State Insurance regulator pursuant to applicable regulations.
- In carrying out these responsibilities, the Audit Committee shall be deemed, consistent with the provisions of the NY Law, to be the "audit committee" of NBL solely for purposes of the NY Law. It is not intended that the Audit Committee shall be, or shall be deemed to be, the audit committee of NBL for any other purpose. It is not intended that any member of the Audit Committee shall be, or shall be deemed to be, a director, officer or agent of NBL as a result of assuming or carrying out the responsibilities required by the NY Law.

Funding and Resources

Company personnel will be available to the Committee to provide pertinent data and information requested by the Committee. Furthermore, the Company shall provide adequate funding, as determined by the Committee, for payment of reasonable compensation to the Independent Auditors, any outside advisors retained by the Committee and ordinary administrative expenses of the Committee.