



Globe Life – FOIA Update

FOIA requests to the SEC are denied due to ongoing investigation, while a request to the FTC shows a clear pattern of deceptive sales practices.

PLEASE READ IMPORTANT DISCLAIMER – PAGE 4

May 16, 2024 –Globe Life appears to be the target of an SEC investigation, per a withheld FOIA response from the SEC. The response, pertaining to a request submitted by Viceroy associates to the SEC, was withheld due to Exemption 7(A), which “protects from disclosure records compiled for law enforcement purposes”.

This is standard language used FOIA responses from the SEC when the company involved is under investigation which we believe is the case.

We have attached a copy of the SEC FOIA response to this report.

Dear [REDACTED]

This letter responds to your request, dated [REDACTED] and received in this office on [REDACTED] for copies of any investigation(s) that directly pertain to the conduct, disclosures, and/or transactions of the registrant any investigation(s) that directly pertain to the conduct, disclosures, and/or transactions of Globe Life, Inc., since January 1, 2024. Specifically, you listed six types of records for which you were interested, as well as information regarding confidential treatment requests.

We are withholding records that may be responsive to your request under 5 U.S.C. § 552(b) (7) (A). This exemption protects from disclosure records compiled for law enforcement purposes, the release of which could reasonably be expected to interfere with enforcement activities. Since Exemption 7(A) protects the records from disclosure, we have not determined if other exemptions apply. Therefore, we reserve the right to assert other exemptions when Exemption 7(A) no longer applies.

It is the general policy of the Commission to conduct its investigations on a non-public basis. Thus, subject to the

Figure 1 – SEC FOIA Response Letter

The FTC’s response to our FOIA request only searched for responsiveness to “Globe Life”, excluding its insurance subsidiaries and their agencies. Nonetheless the search turned up 466 complaints filed, with the number of complaints skyrocketing in 2023.

Details for complaints created after August 29, 2022, are withheld due to privacy reasons.

FTC Complaints by Year	
Year	Complaint count
2019	26
2020	56
2021	86
2022	70
2023	192
2024	36



Job Scams

- Several complaints involve Globe Life sending out fake checks to prospective job applicants to pay for work from home equipment. They state that this is for a specific vendor of hardware and software.
 - The applicant usually must send them their SSN and Driver’s license.
 - One complaint mentions Chad Rigsby, who works as Director of HR Core Services at Globe Life & Accident insurance¹. Another complaint mentions a former Globe Life employee but not by name.

b(6) sent me a text offering a job interview saying he worked for Globe Life and they found my resume on indeed. He sends me to this zoom chat where I speak to Chad Rigsby and answer some interview questions.

He then informs me I have the job and that the company would need me to sign the offer and give them my address. I regret this because the next step was for me to print a check and deposit it into my mobile bank app for \$3,500 so that I could buy the work-from-home toolkit. Heres the reasoning they gave.

The cost of all equipment is \$3,500
 The check is being issued to you for you to get your legal sign-on bonus and also for you to make the payment directly to the vendor because all receipts and tellers are always kept in records for payroll analysis in the accounting department for all workers. Having your direct contact details will also enable the vendor to be able to assist you when necessary and it will be easier to get supplies in the future or upgrades when necessary.

The software vendor will be responsible for installing the software and any updates and patches, they will also need to perform manual data backups and secure the data to meet up to standards.

I was already feeling funky about this and this made me concerned because why wouldnt they just send the equipment themselves? I asked if I could do it later and he said,
 You could complete the task now if you have access to a printer right now, do you currently have access to a printer?
 Which seemed like he wanted me to stop thinking about it. I asked a few more questions and then told him it seems like a scam.

So, Im reporting his ass. Fuck this guy.-#BREPredictedPSC

Figure 2 – FTC Complaint created February 18, 2022

- We note that agents or employees dismissed by Globe Life often have a second act as recruiters for agencies or Globe Life.
- A Facebook post of one such terminated agent turn recruiter Michael Russin raises further questions about what exactly these ex-agent recruiters do for AIL and its agencies



Figure 3 May 6 2024 Facebook post by terminated agent turned recruiting consultant Michael Russin

- Globe Life has issued a warning about impersonation scams in the past but the details from the release do not match with those of the FTC complaints².
- The majority of job scam complaints concern cold-calls from Globe Life recruitment even when the user had not submitted their resume to aggregator sites like indeed or monster.

¹ [Chad Rigsby LinkedIn profile](#)

² [National Income Life - Fraud Alert](#)



Sales & Advertising

- One former agent described a common practice to “put business” i.e. assign policies written by other agents to friends and family, as well as office drug use and alcohol use.

a paycheck in December and January, right around Christmas. The pay wasn't even my biggest problem. My problem was they would take sales agents would make, and give it to new agents just so that they would make a paycheck, which then led to management getting a bigger paycheck. The management team has even said We recruit people so that we have spending money. The Agency Director, b(6), even put business on her niece her very first day of work, just to get a bigger check. Not only did she do this with her niece, but her husband as well. She would take business away from other hard working agents, so that her husband could get a paycheck. These sales were from agents who were in the office 8 hours a day, 6 days a week, while he didn't work at all because he had to stay home with the dog. They are very unprofessional as well. The way they talk to their employees is completely unethical. For instance, they lied to a new agent promising her a paycheck every week. I corrected the statement, and got fired. There were many times I came to them about how stressed I was with school and work, and they told me that my anxiety was too much to handle and brought my family and personal matters into a business meeting. There have been a ton of complaints from former employees. She belittles her employees, and is very manipulative to get her way. I also have screenshots of the Supervising Agent and the Agency Director's messages they have sent in a work group conversation, talking about how she was high on pills and getting drunk, on a work day. To me this is completely unprofessional and something needs to be done. Not only did they treat their employees badly, but also their clients. They would misrepresent their policies for more money. For instance, they would sell a cancer policy that covered A PORTION of cancer treatment, by telling the clients it covered everything. They also would find clients who had older policies, and try to convince them into newer cheaper ones, just to get paid from it. Another example is the term policies that they carry. Term policies don't have a set premium for life. They would tell clients that their premiums could get 10x greater than what it currently was, just so they would convert to whole life and they would get paid. This company doesn't care about their agents, or their clients. They are strictly money hungry, and it shows. -BREPredictedPSC

Figure 4 - FTC Complaint created February 18, 2021

- By far the most common complaint is directed at Globe Life's marketing and sales practices including
 - Not respecting requests to be put on no-call/mail list, ignoring a user being on the no-call/mail list and use of spoofed phone numbers.
 - Unsubscribe button on Globe Life marketing emails does not work, and just takes you to the website.
- Several complaints claim that the company was seeking payment for policies they had never approved, or for increases in coverage they had not approved.

We are not surprised that Globe Life may be under investigation by the SEC given the company's storied track record of run-ins with regulatory agencies over its practices. We further believe that Globe Life has insufficient provisions for agent receivables and has persistently understated the risk that it may carry fraudulently written policies on its books.

As always, more to come.



Attention: Whistleblowers

Viceroy encourage any parties with information pertaining to misconduct within Globe Life, its affiliates, or any other entity to file a report with the appropriate regulatory body.

We also understand first-hand the retaliation whistleblowers sometimes face for championing these issues. Where possible, Viceroy is happy act as intermediaries in providing information to regulators and reporting information in the public interest in order to protect the identities of whistleblowers.

You can contact the Viceroy team via email on viceroy@viceroyresearch.com.

About Viceroy

Viceroy Research are an investigative financial research group. As global markets become increasingly opaque and complex – and traditional gatekeepers and safeguards often compromised – investors and shareholders are at greater risk than ever of being misled or uninformed by public companies and their promoters and sponsors. Our mission is to sift fact from fiction and encourage greater management accountability through transparency in reporting and disclosure by public companies and overall improve the quality of global capital markets.

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
STATION PLACE
100 F STREET, NE
WASHINGTON, DC 20549-2465

Office of FOIA Services

May 15, 2024

[REDACTED]

Re: Freedom of Information Act (FOIA), 5 U.S.C. § 552
Request No. [REDACTED]

Dear [REDACTED]

This letter responds to your request, dated [REDACTED] and received in this office on [REDACTED], for copies of any investigation(s) that directly pertain to the conduct, disclosures, and/or transactions of the registrant any investigation(s) that directly pertain to the conduct, disclosures, and/or transactions of Globe Life, Inc., since January 1, 2024. Specifically, you listed six types of records for which you were interested, as well as information regarding confidential treatment requests.

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It is the general policy of the Commission to conduct its investigations on a non-public basis. Thus, subject to the provisions of FOIA, the Commission does not disclose the existence or non-existence of an investigation or information gathered unless made a matter of public record in proceedings brought before the Commission or in the courts. Accordingly, the assertion of this exemption should not be construed as an indication by the Commission or its staff that any violations of law have occurred with respect to any person, entity, or security. Please be advised that we have considered the foreseeable harm standard in preparing this response.

[REDACTED]

I am the deciding official with regard to this adverse determination. You have the right to appeal my decision to the SEC's General Counsel under 5 U.S.C. § 552(a)(6), 17 CFR § 200.80(f)(1). The appeal must be received within ninety (90) calendar days of the date of this adverse decision. Your appeal must be in writing, clearly marked "Freedom of Information Act Appeal," and should identify the requested records. The appeal may include facts and authorities you consider appropriate.

You may file your appeal by completing the online Appeal form located at https://www.sec.gov/forms/request_appeal, or mail your appeal to the Office of FOIA Services of the Securities and Exchange Commission located at Station Place, 100 F Street NE, Mail Stop 2465, Washington, D.C. 20549, or deliver it to Room 1120 at that address.

If you have any questions, please contact Ronnye L. Hall of my staff at hallr@sec.gov or (202) 551-8353. You may also contact me at foiapa@sec.gov or (202) 551-7900. You may also contact the SEC's FOIA Public Service Center at foiapa@sec.gov or (202) 551-7900. For more information about the FOIA Public Service Center and other options available to you please see the attached addendum.

Sincerely,



for Carrie Hyde-Michaels
FOIA Branch Chief

Enclosure

ADDENDUM

For further assistance you can contact a SEC FOIA Public Liaison by calling (202) 551-7900 or visiting <https://www.sec.gov/oso/help/foia-contact.html>.

SEC FOIA Public Liaisons are supervisory staff within the Office of FOIA Services. They can assist FOIA requesters with general questions or concerns about the SEC's FOIA process or about the processing of their specific request.

In addition, you may also contact the Office of Government Information Services (OGIS) at the National Archives and Records Administration to inquire about the FOIA dispute resolution services it offers. OGIS can be reached at 1-877-684-6448 or via e-mail at ogis@nara.gov. Information concerning services offered by OGIS can be found at their website at [Archives.gov](https://www.archives.gov). Note that contacting the FOIA Public Liaison or OGIS does not stop the 90-day appeal clock and is not a substitute for filing an administrative appeal.