

Primerica, Inc.
Form DEF 14A
March 31, 2014
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

(Amendment No. __)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

PRIMERICA, INC.

(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which the transaction applies:

(2) Aggregate number of securities to which the transaction applies:

(3) Per unit price or other underlying value of the transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of the transaction:

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(5) Total fee paid:

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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April 4, 2014

To our fellow stockholders:

It is our pleasure to invite you to attend the 2014 Annual Meeting of Stockholders of Primerica, Inc. to be held on Wednesday, May 21, 2014 at 10:00 a.m., local time, at the Primerica Theater located in Primerica's home office, One Primerica Parkway in Duluth, Georgia. The Annual Meeting will begin with a discussion of, and voting on, the matters described in the attached Proxy Statement and Notice of 2014 Annual Meeting of Stockholders, and will be followed by our report on Primerica's financial performance and operations.

The Proxy Statement is critical to our corporate governance process. We use this document to discuss the proposals being submitted to a vote of stockholders at the Annual Meeting, solicit your vote on such proposals, provide you with information about our Board of Directors and certain executive officers, and inform you of the steps we are taking to fulfill our responsibilities to you as stockholders.

Your vote is important to us. Your broker cannot vote on certain of the proposals without your instruction. Please use your proxy card or voter instruction form to inform us, or your broker, as to how you would like us to vote your shares on the proposals set forth in the Proxy Statement if you do not plan to attend the Annual Meeting in person.

We look forward to seeing you at the Annual Meeting. For your convenience, directions to the Annual Meeting are provided on the back of this document.

If you cannot attend in person, you may listen to a live webcast of the Annual Meeting at our investor relations website, www.investors.primerica.com. On behalf of our management and directors, we want to thank you for your continued support of, and confidence in, our company.

Sincerely,

D. RICHARD WILLIAMS
*Chairman of the Board and
Co-Chief Executive Officer*

JOHN A. ADDISON, JR.
*Chairman of Primerica Distribution and
Co-Chief Executive Officer*

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Date and Time	May 21, 2014, at 10:00 a.m., local time
Place	The Primerica Theater located in Primerica's home office, One Primerica Parkway, Duluth, Georgia 30099
Items of Business	<p>To elect the ten directors nominated by our Board of Directors and named in the accompanying Proxy Statement (Proposal 1);</p> <p>To consider an advisory vote on executive compensation (the "Say-on-Pay" vote) (Proposal 2);</p> <p>To ratify the appointment of KPMG LLP as our independent registered public accounting firm for fiscal 2014 (Proposal 3); and</p> <p>To transact such other business as may properly come before the Annual Meeting and any adjournments thereof.</p>
Record Date	March 24, 2014. Only stockholders of record at the close of business on the record date are entitled to receive notice of, and to vote at, the Annual Meeting.
Proxy Voting	Please vote your shares at your earliest convenience. This will ensure the presence of a quorum at the Annual Meeting. Promptly voting your shares will save the expense and extra work of additional solicitation.
E-Proxy Process	We are taking advantage of the Securities and Exchange Commission rules allowing companies to furnish proxy materials to stockholders over the Internet. We believe that this e-proxy process expedites your receipt of proxy materials, while also lowering the costs and reducing the environmental impact of the Annual Meeting. We anticipate that a Notice of Internet Availability of Proxy Materials will first be mailed to our stockholders on or before April 4, 2014. This Notice will contain instructions on how to access the Proxy Statement and the 2013 Annual Report to Stockholders and how to vote over the Internet, or how to request and return a proxy card by mail and how to vote by telephone. Please refer to the Notice of Internet Availability of Proxy Materials, proxy materials e-mail or proxy card you received for information on how to vote your shares and to ensure that your shares will be represented and voted at the Annual Meeting even if you cannot attend.

Important Notice Regarding the Availability of Proxy Materials for the 2014 Annual Meeting of Stockholders to be Held on May 21, 2014. The Proxy Statement and the 2013 Annual Report to Stockholders are available free of charge at www.proxyvote.com.

By Order of our Board of Directors,

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STACEY K. GEER

Corporate Secretary

Duluth, Georgia

April 4, 2014

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This summary highlights information contained elsewhere in this Proxy Statement. This summary does not contain all of the information you should consider, and you should read the entire Proxy Statement carefully before voting.

We anticipate that a Notice of Internet Availability of Proxy Materials containing instructions on how to access this Proxy Statement and the 2013 Annual Report to Stockholders and how to vote over the Internet, how to request and return a proxy card by mail and how to vote by telephone will first be mailed to our stockholders on or before April 4, 2014.

2014 Annual Meeting of Stockholders

Date and Time	May 21, 2014 at 10:00 a.m., local time
Place	The Primerica Theater located in Primerica's home office, One Primerica Parkway, Duluth, Georgia 30099
Record Date	March 24, 2014
Voting	Stockholders as of the record date are entitled to vote. Each share of common stock is entitled to one vote for each director nominee and one vote for each of the proposals to be voted on.
Admission	Attendance at the Annual Meeting will be limited to stockholders of Primerica or their authorized representatives as of the record date.

Voting Matters and Voting Recommendations

See Matters to be Voted On beginning on page 6 for more information.

Proposal	Board Vote Recommendation
1. Election of ten directors	FOR each director nominee
2. Advisory vote on executive compensation (Say-on-Pay)	FOR
3. Ratification of the appointment of KPMG LLP as our independent registered public accounting firm	FOR

Election of Ten Directors (Proposal 1)

See Matters to be Voted On Proposal 1: Election of Ten Directors and Board of Directors beginning on pages 6 and 18, respectively, for more information.

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PROXY SUMMARY

The following table provides summary information about each director nominee. Each director is elected by a plurality of votes cast and, if elected pursuant to this proposal, will be elected to serve a one-year term.

Name	Age	Occupation	Independent	Current Committee(s)
John A. Addison, Jr.	56	Co-Chief Executive Officer, Primerica, Inc.; Chairman, Primerica Distribution	No	None
Joel M. Babbitt	60	Chief Executive Officer, Mother Nature Network	Yes	Corporate Governance
P. George Benson	67	President, The College of Charleston	Yes	Audit, Corporate Governance
Gary L. Crittenden	60	Managing Partner and Chairman of HGGC, LLC	Yes	Audit
Cynthia N. Day	48	President and Chief Executive Officer, Citizens Bancshares Corporation	Yes	Corporate Governance
Mark Mason	44	Chief Executive Officer, Citi Private Bank	Yes	None
Robert F. McCullough	71	Private Investor	Yes	Audit, Compensation
Beatriz R. Perez	44	Chief Sustainability Officer, The Coca-Cola Company	Yes	*
D. Richard Williams	57	Chairman and Co-Chief Executive Officer, Primerica, Inc.	No	None
Barbara A. Yastine	54	Chair, President and Chief Executive Officer, Ally Bank	Yes	Audit, Compensation

* Ms. Perez will be appointed to one or more Board committees immediately following her election.

Each incumbent director nominee attended at least 75% of the aggregate of all meetings of our Board of Directors and each committee of which he or she was a member during the year ended December 31, 2013 (fiscal 2013).

Advisory Vote on Executive Compensation (Say-on-Pay) (Proposal 2)

See Matters to be Voted On Proposal 2: Advisory Vote on Executive Compensation (Say-on-Pay) beginning on page 7 for more information.

We ask that our stockholders cast an advisory Say-on-Pay vote on our executive compensation program. This vote is advisory and, therefore, not binding on the Company, our Board of Directors or the Compensation Committee of our Board of Directors (the Compensation Committee). Our Board of Directors and the Compensation Committee value the opinions of our stockholders and to the extent there is any significant vote against our executive compensation program as disclosed in this Proxy Statement, we will consider our stockholders' concerns and the Compensation Committee will evaluate whether any actions are necessary to address those concerns.

Ratification of the Appointment of KPMG LLP as Our Independent Registered Public Accounting Firm (Proposal 3)

See Matters to be Voted On Proposal 3: Ratification of the Appointment of KPMG LLP as Our Independent Registered Public Accounting Firm and Audit Committee Matters beginning on pages 8 and 61, respectively, for more information.

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PROXY SUMMARY

We ask that our stockholders ratify the selection of KPMG LLP (KPMG) as our independent registered public accounting firm for the fiscal year ending December 31, 2014 (fiscal 2014). We paid KPMG an aggregate of \$2.8 million in fiscal 2013 and \$3.7 million in the year ended December 31, 2012 (fiscal 2012).

Executive Compensation Matters

See Executive Compensation beginning on page 27 for more information.

The Compensation Committee structured our executive compensation program to pay for performance and, over the long term, to provide compensation to our executive officers that is market competitive. Further, it is structured so that a meaningful percentage of compensation is tied to the achievement of challenging levels of corporate and personal performance objectives. In addition to cash incentives being determined based on corporate and personal performance objectives, the size of the annual equity grants in 2013 was also determined based on these performance results. Accordingly, we view both cash and equity awards as performance-based elements of our executive compensation program, even though the equity awards that were granted have time-based vesting. Each of our named executive officers (those executive officers identified in Executive Compensation Compensation Discussion and Analysis (CD&A)) has a maximum permissible payout that is equal to a designated percentage of operating income before income taxes. The Compensation Committee then determines the actual award amount based on the achievement of corporate and personal performance objectives.

Incentive compensation for fiscal 2013 performance reflects strong financial and distribution results. The Compensation Committee was pleased with management s achievements in fiscal 2013, particularly the following:

Total stockholder return was 44.5% in fiscal 2013, up significantly compared with 30.2% in fiscal 2012.

Operating revenues were \$1,261.2 million in fiscal 2013, up 6.9% compared with \$1,179.3 million in fiscal 2012. Net operating income was \$171.0 million in fiscal 2013, down 2.0% compared with \$174.5 million in fiscal 2012. This decrease was primarily due to a lower yield on invested assets and a lower invested asset base following share repurchases.

Net operating income return on adjusted stockholders equity improved to 15.0% for fiscal 2013 compared with 14.3% for fiscal 2012.

The size of our life-licensed sales force increased 3.5% to 95,566 at December 31, 2013 compared with 92,373 at December 31, 2012. Based on our fiscal 2013 performance, the Compensation Committee approved a corporate performance payout for our named executive officers equal to 99.1% of the target bonus amount. Based on the achievement of personal performance objectives, the Compensation Committee determined to pay each of our named executive officers between 100% and 125% of the individual portion of his or her target bonus amount.

2015 Annual Meeting of Stockholders

See Stockholder Information beginning on page 70 for more information.

Stockholder proposals submitted for inclusion in our 2015 proxy statement pursuant to Rule 14a-8 under the Securities Exchange Act of 1934 (the Exchange Act) must be received by us by December 9, 2014.

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Notice of stockholder proposals that are not intended to be included in our 2015 proxy statement under Rule 14a-8 must be delivered to us no earlier than January 21, 2015 and no later than February 20, 2015.

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Primerica, Inc. (Primerica or the Company) is furnishing this Proxy Statement in connection with the solicitation by its Board of Directors (our Board or our Board of Directors) of proxies for the Company's 2014 Annual Meeting of Stockholders and any adjournments or postponements of the meeting (the Annual Meeting) for the purposes set forth in the accompanying Notice of Annual Meeting of Stockholders. The Annual Meeting will be held on Wednesday, May 21, 2014 at 10:00 a.m., local time, at the Primerica Theater located in Primerica's home office, One Primerica Parkway, Duluth, Georgia 30099.

We anticipate that a Notice of Internet Availability of Proxy Materials containing instructions on (1) how to access this Proxy Statement and the 2013 Annual Report to Stockholders (the Annual Report) and (2) how to vote over the Internet, how to request and return a proxy card by mail and how to vote by telephone will first be mailed to our stockholders on or before April 4, 2014.

What is the purpose of this Proxy Statement?

This Proxy Statement provides information regarding matters to be voted on at the Annual Meeting. Additionally, it contains certain information that the Securities and Exchange Commission (the SEC) requires us to provide annually to our stockholders. This Proxy Statement is also used by our Board of Directors to solicit proxies to be used at the Annual Meeting so that all stockholders of record have an opportunity to vote on the matters to be presented at the Annual Meeting, even if they cannot attend the meeting in person. Our Board has designated a Proxy Committee, which will vote the shares represented by proxies at the Annual Meeting in the manner indicated by the proxies (the Proxy Committee). The members of the Proxy Committee are John A. Addison, Jr. and D. Richard Williams, our Co-Chief Executive Officers, and Peter W. Schneider, our Executive Vice President and General Counsel.

Why did I receive a Notice of Internet Availability of Proxy Materials in the mail instead of a printed set of proxy materials?

We are permitted by SEC rules to furnish our proxy materials over the Internet to our stockholders by delivering a Notice of Internet Availability of Proxy Materials in the mail. We believe that this e-proxy process expedites your receipt of proxy materials, while lowering the costs and reducing the environmental impact of the Annual Meeting. Unless requested, holders of less than 1,000 shares of our common stock will not receive a printed copy of the proxy materials in the mail. Instead, the Notice of Internet Availability of Proxy Materials instructs you on how to access and review the Proxy Statement and the Annual Report over the Internet at www.proxyvote.com. The Notice of Internet Availability of Proxy Materials also instructs you as to how you may vote over the Internet, how to request and return a proxy card by mail and how to vote by telephone. If you receive a Notice of Internet Availability of Proxy Materials in the mail and would like to receive a printed copy of the proxy materials, then you should follow the instructions for requesting these materials provided in the Notice of Internet Availability of Proxy Materials.

Who is entitled to vote on the matters discussed in the Proxy Statement?

You are entitled to vote if you were a stockholder of record of our common stock as of the close of business on March 24, 2014 (the record date). Your shares can be voted at the Annual Meeting only if you are present in person or represented by a valid proxy.

What constitutes a quorum for the Annual Meeting?

The holders of a majority of the outstanding shares of our common stock as of the close of business on the record date must be present, either in person or represented by valid proxy, to

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INFORMATION ABOUT THE ANNUAL MEETING

constitute a quorum necessary to conduct the Annual Meeting. On the record date, 54,621,108 shares of our common stock were issued and outstanding. Shares represented by valid proxies received but marked as abstentions or as withholding voting authority for any or all director nominees, and shares represented by valid proxies received but reflecting broker non-votes, will be counted as present at the Annual Meeting for purposes of establishing a quorum.

How many votes am I entitled to for each share of the Company's common stock I hold?

Each share of our common stock represented at the Annual Meeting is entitled to one vote for each director nominee with respect to the proposal to elect directors and one vote for each of the other proposals to be voted on.

What proposals will require my vote?

You are being asked to vote on the following proposals:

the election of the ten director nominees named in this Proxy Statement (Proposal 1);

the consideration of an advisory vote on the compensation of our named executive officers as described in this Proxy Statement (Proposal 2); and

the ratification of the appointment of KPMG as our independent registered public accounting firm for fiscal 2014 (Proposal 3).

What vote is required to approve each proposal or elect directors, and how will my vote be counted?

Proposal 1: Election of Ten Directors

The ten director nominees who receive the highest number of votes cast will be elected as directors for the ensuing year. Any shares that are not voted (whether by abstention or otherwise) will have no impact on the outcome of the vote with respect to this proposal.

Proposal 2: Advisory Vote on Executive Compensation (Say-on-Pay)

This proposal requires approval by the holders of at least a majority of the shares present in person or represented by valid proxy and entitled to vote at the Annual Meeting. Any shares that are not voted (whether by abstention or otherwise) will have no impact on the outcome of the vote with respect to this proposal. This is an advisory vote and is therefore not binding.

Proposal 3: Ratification of the Appointment of KPMG LLP as Our Independent Registered Public Accounting Firm

This proposal requires approval by the holders of at least a majority of the shares present in person or represented by valid proxy and entitled to vote at the Annual Meeting. Any shares that are not voted (whether by abstention or otherwise) will have no impact on the outcome of the vote with respect to this proposal.

How does our Board of Directors recommend that I vote?

Our Board recommends that you vote:

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FOR the election of the ten director nominees named in this Proxy Statement (Proposal 1);

FOR approval, on an advisory basis, of the compensation of our named executive officers as described in this Proxy Statement (Proposal 2); and

FOR the ratification of the appointment of KPMG as our independent registered public accounting firm for fiscal 2014 (Proposal 3).

What is the difference between a registered stockholder and a beneficial holder of shares?

If your shares are registered directly in your name with our transfer agent, Computershare, Inc., then you are considered a registered stockholder with respect to those shares. Registered stockholders and holders of shares of stock

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INFORMATION ABOUT THE ANNUAL MEETING

held in the Primerica, Inc. Stock Purchase Plan (the "Stock Purchase Plan") will receive a Notice of Internet Availability of Proxy Materials containing instructions on how to access this Proxy Statement and the Annual Report and how to vote over the Internet, how to request and return a proxy card by mail and how to vote by telephone.

If your shares are held in "street name" through a broker, bank or other nominee, then you are considered the "beneficial holder" of the shares held for you. Beneficial holders of shares should refer to the instructions provided by their broker, bank or other nominee regarding how to vote their shares or to revoke previous voting instructions. The availability of Internet and telephone voting depends on the voting processes of the broker, bank or other nominee. As the beneficial holder, you have the right to direct your broker, bank or other nominee how to vote your shares. Beneficial holders may vote in person only if they have a legal proxy to vote their shares.

How do I vote?

If you are a registered stockholder, then you have four voting options. You may vote:

over the Internet at the web address noted in the Notice of Internet Availability of Proxy Materials, proxy materials e-mail or proxy card that you received;

by telephone through the number noted on your proxy card (if you received a proxy card);

by signing and dating your proxy card (if you received a proxy card) and mailing it in the prepaid and addressed envelope enclosed therewith; or

by attending the Annual Meeting and voting in person.

We encourage you to vote your shares as soon as possible by proxy even if you plan to attend the Annual Meeting.

If you are a beneficial holder, then please refer to the instructions provided by your broker, bank or other nominee regarding how to vote.

I am a beneficial holder. How are my shares voted if I do not return voting instructions?

Your shares may be voted if they are held in the name of a brokerage firm, even if you do not provide the brokerage firm with voting instructions. Under the rules of the New York Stock Exchange (the "NYSE"), brokerage firms have the authority to vote shares on certain routine matters for which their customers do not provide voting instructions by the tenth day before the Annual Meeting. The ratification of the appointment of KPMG as our independent registered public accounting firm for fiscal 2014 is considered a routine matter.

Neither the election of directors nor the Say-on-Pay vote is considered a routine matter under the rules of the NYSE. If a proposal is not a routine matter and the brokerage firm has not received voting instructions from the beneficial holder of the shares with respect to that proposal, then the brokerage firm cannot vote the shares on that proposal. This is called a "broker non-vote." In tabulating the voting result for any particular proposal, shares that are subject to broker non-votes with respect to that proposal will not be considered votes either for or against the proposal. **It is very important that you provide voting instructions to your brokerage firm if you want your shares to be voted at the Annual Meeting on a non-routine matter.**

Can I change my mind after I vote?

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If you vote by proxy, you can revoke that proxy at any time before it is voted at the Annual Meeting. You can do this in one of the following three ways:

vote again using the Internet or by telephone prior to the Annual Meeting; or

sign another proxy card with a later date and return it to us prior to the Annual Meeting; or

attend the Annual Meeting in person and vote in person.

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INFORMATION ABOUT THE ANNUAL MEETING

How will a proposal or other matter that was not included in this Proxy Statement be handled for voting purposes if it is raised at the Annual Meeting?

If any matter that is not described in this Proxy Statement should properly come before the Annual Meeting, then the Proxy Committee will vote the shares represented by valid proxies in accordance with its best judgment. Notwithstanding the foregoing, shares represented by valid proxies that are marked to deny discretionary authority to the Proxy Committee on other matters considered at the Annual Meeting will not be voted on those other matters and will not be counted in determining the number of votes cast with respect to those other matters. At the time this Proxy Statement was printed, management was unaware of any other matters that might be presented for stockholder action at the Annual Meeting.

Who will tabulate and certify the vote?

Representatives of Broadridge Financial Solutions, Inc. (Broadridge) will tabulate the vote, and a representative of Carl T. Hagberg and Associates will act as the independent inspector of elections for the Annual Meeting and will certify the final vote.

What does it mean if I receive more than one Notice of Internet Availability of Proxy Materials, proxy materials e-mail or proxy card?

This means that you have multiple accounts holding shares of our common stock with brokers and/or our transfer agent. You will need to vote separately with respect to each Notice of Internet Availability of Proxy Materials, proxy materials e-mail or proxy card that you receive. Please vote all of the shares you are entitled to vote.

Does the Company participate in householding?

A single set of proxy materials, along with individual proxy cards, or individual Notices of Internet Availability of Proxy Materials will be delivered in one envelope to multiple stockholders of record having the same last name and address, unless contrary instructions have been received from an affected stockholder. This is referred to as householding. We believe this procedure provides greater convenience to our stockholders and saves money by reducing our printing and mailing costs and fees. If you would like to enroll in this service or receive individual copies of all documents, please contact Broadridge by calling toll-free at 1-800-542-1061, or by writing to Broadridge Financial Solutions, Inc., Householding Department, 51 Mercedes Way, Edgewood, New York 11717. Alternatively, if you participate in householding and would like to revoke your consent or otherwise would like to receive separate copies of our proxy materials, please contact Broadridge as described above and we will promptly deliver them to you upon your written or oral request.

A number of brokerage firms have instituted householding. If you hold your shares in street name, then please contact your bank, broker or other holder of record to request information about householding.

How do I vote the shares that I purchased through the Stock Purchase Plan?

If you are a registered stockholder and you own shares of our common stock through the Stock Purchase Plan, and the accounts are registered in the same name, then you will receive one Notice of Internet Availability of Proxy Materials representing your combined shares. If your registered account and your Stock Purchase Plan are registered in different names, then you will receive separate Notices of Internet Availability of Proxy Materials. If you hold shares through the Stock Purchase Plan, then your vote must be received by 11:59 p.m. Eastern daylight savings time on May 20, 2014, unless you vote in person at the Annual Meeting.

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INFORMATION ABOUT THE ANNUAL MEETING

What happens if I abstain from voting?

Abstentions with respect to a proposal are counted for purposes of establishing a quorum. If a quorum is present, then abstentions will have no impact on the outcome of the vote with respect to Proposal 1 (election of ten directors), Proposal 2 (Say-on-Pay) and Proposal 3 (ratification of the appointment of KPMG as our independent registered public accounting firm for fiscal 2014).

What do I need to do if I want to attend the Annual Meeting?

You do not need to make a reservation to attend the Annual Meeting. However, attendance at the Annual Meeting is limited to Primerica stockholders, members of their immediate families or their named representatives. The Company reserves the right to limit the number of named representatives who may attend the Annual Meeting. In order to gain admittance to the meeting, you may be required to show evidence that you were a holder of our common stock on the record date.

How can I listen to the live webcast of the Annual Meeting?

You may listen to a live webcast of the Annual Meeting at www.investors.primerica.com. The webcast will allow you to listen to the Annual Meeting, but stockholders accessing the Annual Meeting through the webcast will not be considered present at the Annual Meeting and will not be able to vote their shares through the webcast or ask questions. If you plan to listen to the live webcast, then please submit your vote prior to the Annual Meeting using one of the methods described under "How do I vote?" above. An archived copy of the webcast will be available at www.investors.primerica.com until at least June 20, 2014. Registration to listen to the webcast will be required. We have included our website address for reference only. The information contained on our website is not incorporated by reference into this Proxy Statement.

How are proxies solicited and what is the cost?

We bear all expenses incurred in connection with the solicitation of proxies. We have engaged AST Phoenix Advisors, Inc. to assist with the solicitation of proxies for an annual fee of \$7,000 plus expenses. We will reimburse brokers, fiduciaries and custodians for their costs in forwarding proxy materials to beneficial owners of our common stock. Our directors, officers and employees also may solicit proxies by mail, telephone and personal contact. They will not receive any additional compensation for these activities.

IN ORDER THAT YOUR SHARES OF OUR COMMON STOCK MAY BE REPRESENTED AT THE ANNUAL MEETING IN CASE YOU ARE NOT PERSONALLY PRESENT, YOU ARE REQUESTED TO FOLLOW THE VOTING INSTRUCTIONS PROVIDED IN THE NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIALS.

Important Notice Regarding the Availability of Proxy Materials for the 2014 Annual Meeting

of Stockholders to be Held on May 21, 2014.

The Proxy Statement and the 2013 Annual Report to Stockholders are available free of charge

at www.proxyvote.com and at www.investors.primerica.com

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Our Board of Directors currently has ten members. Mr. Michael Martin is not standing for re-election, and Ms. Beatriz R. Perez has been nominated as a new director. Each director will be elected by a plurality of the votes cast and, if elected, will be elected to serve a one-year term commencing at the Annual Meeting. Any shares that are not voted (whether by abstention or otherwise) will have no impact on the outcome of the vote. The nominees for the election of directors at the Annual Meeting are as follows:

Name	Age	Occupation	Date of Initial Election
John A. Addison, Jr.	56	Co-Chief Executive Officer, Primerica, Inc.; Chairman, Primerica Distribution	October 2009
Joel M. Babbit	60	Chief Executive Officer, Mother Nature Network	August 2011
P. George Benson	67	President, The College of Charleston	April 2010
Gary L. Crittenden	60	Managing Partner and Chairman of HGGC, LLC	July 2013
Cynthia N. Day	48	President and Chief Executive Officer, Citizens Bancshares Corporation	January 2014
Mark Mason	44	Chief Executive Officer, Citi Private Bank	March 2010
Robert F. McCullough	71	Private Investor	March 2010
Beatriz R. Perez	44	Chief Sustainability Officer, The Coca-Cola Company	If elected, May 2014
D. Richard Williams	57	Chairman and Co-Chief Executive Officer, Primerica, Inc.	October 2009
Barbara A. Yastine	54	Chair, President and Chief Executive Officer, Ally Bank	December 2010

Mr. Crittenden, Ms. Day and Ms. Perez have all been nominated to the Board of Directors subsequent to the 2013 Annual Meeting of Stockholders. The remaining seven directors have served since such meeting. Mr. Crittenden was recommended as a Board candidate by the Co-Chief Executive Officers. Ms. Day and Ms. Perez were each recommended as Board candidates by existing directors.

For additional information about the director nominees and their qualifications, see [Board of Directors](#) [Members of Our Board](#). Unless otherwise instructed, the members of the Proxy Committee will vote the proxies held by them **FOR** the election to our Board of Directors of the nominees named above.

Our Board of Directors unanimously recommends a vote **FOR the election to our Board of Directors of the nominees named above.**

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MATTERS TO BE VOTED ON

Proposal 2:

ADVISORY VOTE ON EXECUTIVE COMPENSATION (SAY-ON-PAY)

We first sought stockholder approval of our executive compensation program in conjunction with our 2011 Annual Meeting of Stockholders. At such meeting, approximately 92.5% of votes were cast in favor of our executive compensation program. In addition, our stockholders recommended that we hold a Say-on-Pay vote every three years and our Board of Directors agreed to that recommendation. Since then, our stockholder base has changed substantially. As a result, in 2013 the Compensation Committee requested that management reach out to the Company's top ten stockholders and begin a dialogue about our executive compensation program. Based in part on these discussions, the compensation committee expects to make some modifications to the program for fiscal 2014. See Executive Compensation Compensation Discussion and Analysis (CD&A) Fiscal 2014 Executive Compensation.

We are providing our stockholders with the opportunity to cast an advisory Say-on-Pay vote. The Say-on-Pay vote is required by Section 14A of the Exchange Act, which was added by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the Dodd-Frank Act), and the related rules of the SEC. The Say-on-Pay vote is advisory and, therefore, not binding on the Company, our Board of Directors or the Compensation Committee. Our Board and the Compensation Committee value the opinions of our stockholders and, to the extent there is any significant vote against our executive compensation program as disclosed in this Proxy Statement, we will consider our stockholders' concerns and the Compensation Committee will evaluate whether any actions are necessary to address those concerns.

As described in detail under the heading Executive Compensation Compensation Discussion and Analysis (CD&A), our executive compensation program is designed to attract, motivate, and retain our named executive officers, each of whom is critical to our success. Under this program, our named executive officers are rewarded for the achievement of specific annual, long-term, strategic and corporate goals, and the realization of increased stockholder value. Please read the Compensation Discussion and Analysis section for additional details about our executive compensation program, including information about the compensation of our named executive officers for fiscal 2013.

The Compensation Committee created our executive compensation program in 2010 following completion of our initial public offering (IPO). The Compensation Committee has continually reviewed and modified the compensation program for our named executive officers to ensure that it achieves the desired goals of aligning our executive compensation structure with our stockholders' interests and current market practices.

The Say-on-Pay vote gives you, as a stockholder, the opportunity to endorse or not endorse our overall executive compensation program as described in this Proxy Statement by voting for or against the following resolution:

RESOLVED, that the Company's stockholders approve, on an advisory basis, the compensation of the Company's named executive officers, as disclosed in the Company's Proxy Statement for the 2014 Annual Meeting of Stockholders pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the Compensation Discussion and Analysis, compensation tables and any related material disclosed in such proxy statement.

Unless otherwise instructed, the Proxy Committee will vote proxies held by them **FOR** the approval of executive compensation as described above.

Our Board of Directors unanimously recommends a vote FOR the approval of the compensation of the Company's named executive officers, as disclosed in this Proxy Statement pursuant to the compensation disclosure rules of the SEC.

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MATTERS TO BE VOTED ON

Proposal 3:

RATIFICATION OF THE APPOINTMENT OF KPMG LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee of our Board (the "Audit Committee") has authority to retain and terminate the Company's independent registered public accounting firm. The Audit Committee has appointed KPMG as the independent registered public accounting firm to audit the consolidated financial statements of the Company and its subsidiaries for fiscal 2014. Although stockholder ratification of the appointment of KPMG is not required, our Board of Directors believes that submitting the appointment to the stockholders for ratification is a matter of good corporate governance. If the stockholders do not ratify the appointment of KPMG, then the Audit Committee will reconsider the appointment. For a description of the fees paid to KPMG, see "Audit Committee Matters - Fees and Services of Our Independent Registered Public Accounting Firm Fees Paid to Our Independent Registered Public Accounting Firm."

One or more representatives of KPMG are expected to be present at the Annual Meeting. The representatives will have an opportunity to make a statement if they desire to do so and will be available to respond to appropriate stockholder questions.

To ratify the appointment of KPMG as our independent registered public accounting firm for fiscal 2014, the holders of at least a majority of the shares present in person or represented by valid proxy and entitled to vote at the Annual Meeting must vote **FOR** Proposal 3. Any shares that are not voted (whether by abstention or otherwise) will have no impact on the outcome of the vote. Unless otherwise instructed, the members of the Proxy Committee will vote the proxies held by them **FOR** the ratification of the appointment of KPMG.

Our Board of Directors unanimously recommends a vote FOR the ratification of the appointment of KPMG LLP as our independent registered public accounting firm.

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Our Board has adopted Corporate Governance Guidelines that are posted on the corporate governance page of our investor relations website at www.investors.primerica.com and are available in print free of charge to our stockholders upon request. The Corporate Governance Guidelines set forth the practices that our Board follows with respect to matters such as director responsibilities, compensation, and access to management. In addition, the Corporate Governance Guidelines address the use of outside advisors, management succession, mandatory director retirement and our Board's annual self-assessment.

Board Structure

Our Board currently consists of ten directors. Our Amended and Restated Certificate of Incorporation gives our Board the right to set the number of directors at no less than three members and no more than 15 members.

The Company's governance documents provide our Board with flexibility to select the appropriate leadership structure for the Company. Our Board does not have a policy as to whether the roles of Chairman of the Board and Co-Chief Executive Officer should be separate or whether the Chairman of the Board should be a management or a non-management director. The Corporate Governance Committee of our Board of Directors (the Corporate Governance Committee) may, from time to time, make recommendations to our Board regarding the leadership structure of our Board, including the position of Chairman of the Board.

Currently, the Company has a combined Chairman of the Board and Co-Chief Executive Officer. Under our Amended and Restated By-laws, the Chairman of the Board presides over meetings of our Board and meetings of our stockholders, while the Co-Chief Executive Officers have general and active management of the business affairs and property of the Company, subject to the supervision and oversight of our Board. Mr. Williams has served as Chairman of the Board and Co-Chief Executive Officer since October 2009.

Mr. Martin, one of our independent directors, served as the Lead Director of our Board (the Lead Director) throughout fiscal 2013. The Board appointed Mr. Benson, the Chairman of the Corporate Governance Committee, as Lead Director effective February 2014. As the primary interface between management and our Board, the Lead Director provides a valuable counterweight to the combined Chairman and Co-Chief Executive Officer role and serves as a key contact for the non-management directors, thereby enhancing our Board's independence from management. The Lead Director's responsibilities include:

- consulting with the Chairman of the Board regarding the agenda for meetings of our Board;

- scheduling and preparing agendas for meetings of non-management directors;

- presiding over meetings of non-management directors and executive sessions of meetings of our Board from which employee directors are excluded;

- acting as the principal liaison between non-management directors and the Chairman of the Board on sensitive issues; and

- raising issues with management on behalf of the non-management directors when appropriate.

Our Board has adopted a number of corporate governance-related measures to provide what it views as an appropriate balance between the needs for dependable strategic leadership by Mr. Williams as the Chairman of the Board and Co-Chief Executive Officer, on one hand, and the oversight and objectivity of independent directors, on the other. For example, only two of our directors are members of management and all of our Board's committees—the Audit Committee, the Compensation Committee and the Corporate Governance Committee—consist entirely of independent directors. All directors

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play an active role in overseeing the Company's business both at our Board and committee levels. In addition, directors have full and free access to members of management and the authority to retain independent financial, legal or other advisors as they deem necessary without consulting, or obtaining the approval of, any member of management. Our Board holds separate executive sessions of its non-management directors and its independent directors at least annually. The Lead Director presides over these sessions.

Our Board believes that having a single leader serving as Chairman of the Board and Co-Chief Executive Officer, together with an experienced and engaged Lead Director, is the most appropriate leadership structure for the Company at this time and is in the best interests of our stockholders because it provides decisive and effective leadership. Further, the Company's independent directors were all elected to our Board at or since our IPO and, therefore, have a much more limited history with the Company than our Co-Chief Executive Officers. Our Board also believes that this leadership structure, when combined with the Company's other governance policies and procedures, provides appropriate opportunities for oversight, discussion and evaluation of decisions and direction by our Board.

Independence of Directors

Mr. Addison, Chairman of Primerica Distribution and Co-Chief Executive Officer, and Mr. Williams, Chairman of the Board and Co-Chief Executive Officer, are not independent because they are members of management and employees of the Company.

Our Board annually assesses the outside affiliations of each director to determine if any of these affiliations could cause a potential conflict of interest or could interfere with the independence of the director. Based on information furnished by all directors regarding their relationships with Primerica and its subsidiaries and research conducted by management and discussed with our Board with respect to outside affiliations, our Board has determined that none of the directors who served on our Board during fiscal 2013 has or had a material relationship with Primerica other than through his or her role as director, and, except as set forth above, each is independent because he or she satisfies:

the categorical standards set forth below;

the independence standards set forth in Rule 10A-3 of the Exchange Act; and

the criteria for independence set forth in Section 303A.02(b) of the NYSE Listed Company Manual.

A determination of independence under these standards does not mean that a director is disinterested under Section 144 of the Delaware General Corporation Law. Each director, relevant committee and our full Board may also consider whether any director is interested in any transaction brought before our Board or any of its committees for consideration.

Categorical Standards of Independence

The Company has established categorical standards of independence for our Board, which are described in the Corporate Governance Guidelines that are posted on the corporate governance page of our investor relations website at www.investors.primerica.com. To be considered independent for purposes of the director qualification standards, (i) the director must meet bright-line independence standards under the NYSE Listed Company Manual and (ii) our Board must affirmatively determine that the director otherwise has no material relationship with the Company, directly or as an officer, shareowner or partner of an organization that has a relationship with the Company.

To assist it in determining each director's independence in accordance with the NYSE's rules, our Board has established guidelines, which provide that a director will be deemed independent unless:

(a)

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(1) the director is an employee, or an immediate family member of the director is an executive officer, of the Company or any of its affiliates, or (2) the director was an

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CORPORATE GOVERNANCE

- employee, or the director's immediate family member was an executive officer, of the Company or any of its affiliates during the immediately preceding three years;
- (b) (1) the director presently receives during any consecutive 12-month period more than \$120,000 in direct compensation from the Company or any of its affiliates, or an immediate family member of the director presently receives during any consecutive 12-month period more than \$120,000 in direct compensation for services as an executive officer of the Company or any of its affiliates, excluding director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service), or (2) the director or the director's immediate family member had received such compensation during any consecutive 12-month period within the immediately preceding three years;
- (c) (1) the director is a current partner or employee of a firm that is the Company's internal or independent auditor, (2) an immediate family member of the director is a current partner of such a firm, (3) an immediate family member of the director is a current employee of such a firm and personally works on the Company's audit, or (4) the director or an immediate family member of the director was, within the last three years, a partner or employee of such a firm and personally worked on the Company's audit within that time period;
- (d) (1) an executive officer of the Company serves on the board of directors of a company that, at the same time, employs the director, or an immediate family member of the director, as an executive officer, or (2) Primerica and the company of which the director or his or her immediate family member is an executive officer had such relationship within the immediately preceding three years;
- (e) (1) the director is a current executive officer or employee, or an immediate family member of the director is a current executive officer, of another company that makes payments to or receives payments from the Company for property or services in an amount which, in any single fiscal year, exceeds the greater of \$1 million, or two percent (2%) of such other company's consolidated gross revenues, or (2) Primerica and the company of which the director is an executive officer or employee or his or her immediate family member is an executive officer had such relationship within the immediately preceding three years;
- (f) the director serves as an executive officer, director or trustee, or his or her immediate family member who shares the director's household serves as an executive officer, director or trustee, of a charitable organization, and within the last three years, discretionary charitable contributions by the Company to such organization, in the aggregate in any one year, exceed the greater of \$1 million or two percent (2%) of that organization's total annual charitable receipts;
- (g) the director has any interest in an investment that the director jointly acquired in conjunction with the Company;
- (h) the director has, or his or her immediate family member has, a personal services contract with the Company; or
- (i) the director is affiliated with, or his or her immediate family member is affiliated with, a paid advisor or consultant to the Company.

Independence of Committee Members

The Audit, Compensation and Corporate Governance Committees are fully independent in accordance with the NYSE Listed Company Manual and our Board's director independence standards described above. In fiscal 2013, no member of these committees received any compensation from Primerica other than directors' fees, and no member of the Audit Committee was or is an affiliated person of

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Primerica (other than by virtue of his or her directorship). Members of the Audit Committee meet the additional standards of audit committee members of publicly traded companies required by the Sarbanes-Oxley Act of 2002 (the Sarbanes-Oxley Act). Members of the Compensation Committee meet the additional standards applicable to outside directors under Section 162(m) of the Internal Revenue Code of 1986, as amended (the Code), and qualify as non-employee directors as defined in Rule 16b-3 under the Exchange Act.

Role of Compensation Consultant

The Compensation Committee retained Pearl Meyer & Partners (Pearl Meyer) as its independent consultant for fiscal 2013 and determined that the Company would not retain Pearl Meyer for any projects in fiscal 2013 without the prior consideration and consent of the Compensation Committee. Pearl Meyer s responsibilities for fiscal 2013 included:

reviewing drafts of meeting agendas, materials, and minutes, as requested;

reviewing the work of any other consultants;

reviewing drafts of major management proposals;

bringing any concerns or issues to the attention of the Compensation Committee Chair;

evaluating the competitiveness of executive pay;

evaluating the competitiveness of non-management director pay, as requested;

preparing materials for the Compensation Committee in advance of meetings;

attending Compensation Committee meetings;

reviewing and commenting on compensation-related proxy disclosures;

reviewing the Compensation Committee Charter;

reviewing executive compensation tally sheets;

participating in Compensation Committee meetings and teleconferences with the Compensation Committee Chair and management;

being available for additional consultation to the Compensation Committee Chair; and

undertaking special projects at the request of the Compensation Committee Chair.

See Executive Compensation Compensation Discussion and Analysis (CD&A) Fiscal 2013 Executive Compensation The Compensation Setting Process Compensation Consultant.

Communicating with Our Board of Directors

Our stockholders and other interested persons may communicate with the Audit Committee Chair or the Lead Director by addressing such communications to them in care of the Company's Corporate Secretary, at the Company's principal executive office located at One Primerica Parkway, Duluth, Georgia 30099. Further, our stockholders and other interested persons may communicate with the Company's non-management directors or independent directors, each as a group, by addressing such communications to them in care of the Company's Corporate Secretary at the Company's principal executive office address. Our stockholders and other interested persons may also communicate with our Board, the Audit Committee, the non-management directors and the Chairman of the Board by sending an e-mail message as follows:

with our Board, to *boardofdirectors@primerica.com*;

with the Audit Committee, to *auditcommittee@primerica.com*;

with the non-management directors, to *nonemployeedirectors@primerica.com*; or

with the Chairman of the Board, to *chairman@primerica.com*.

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In accordance with a policy approved by the Audit Committee, the Company's General Counsel (or, solely with respect to matters that are not reasonably likely to have legal implications for the Company, the Company's Chief Compliance and Risk Officer) is required to:

report communications of concerns relating to accounting, finance, internal controls or auditing matters to the Audit Committee;

investigate communications of concerns relating to conduct of employees, including concerns related to internal policies;

report communications of concerns relating to non-compliant behavior, such as allegations of violations of the Company's Code of Conduct or antitrust violations, to the Audit Committee; and

determine whether to maintain or discard the following communications received:

bulk mail,

solicitations to purchase products or services, and

all other communications that do not fall into the specific categories noted above.

If the correspondence is specifically marked as a private communication to our Board (or a specific member or members of our Board), then the Corporate Secretary will not open or read the correspondence, and will forward it to the addressee. These procedures may change from time to time, and you are encouraged to visit our investor relations website for the most current means of communicating with our directors.

Director Nomination Process

In discharging its responsibility, the Corporate Governance Committee receives input from the Chairman of the Board, other directors and, if applicable, the Corporate Governance Committee's independent professional search firm. It also considers and evaluates any candidates recommended by stockholders, as described below.

Our Board has determined that its members should bring to the Company a broad range of experience, knowledge and judgment. A successful board candidate must be prepared to represent the interests of the Company and all its stockholders, not the interests of particular constituencies. The Corporate Governance Committee and our Board have not established specific minimum age, education, years of business experience or specific types of skills for potential candidates. The factors considered by the Corporate Governance Committee and our Board in their review of potential candidates include whether:

the candidate has exhibited behavior that indicates he or she is committed to the highest ethical standards;

the candidate has had business, governmental, non-profit or professional experience at the Chairman, Chief Executive Officer, Chief Operating Officer or equivalent policy-making and operational level of a large organization that indicates that the candidate will be able to make a meaningful and immediate contribution to our Board;

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the candidate has special skills, expertise and background that would complement the attributes of the existing directors, taking into consideration the diverse communities and geographies in which the Company operates;

the candidate has financial expertise;

the candidate will effectively, consistently and appropriately take into account and balance the legitimate interests and concerns of all of our stockholders and our other stakeholders in reaching decisions, rather than advancing the interests of a particular constituency;

the candidate possesses a willingness to challenge management while working constructively as part of a team in an environment of collegiality and trust; and

the candidate will be able to devote sufficient time and energy to the performance of his or her duties as a director.

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The Corporate Governance Committee carefully reviews all current directors and director candidates in light of these factors based on the context of the current and anticipated composition of our Board, the current and anticipated operating requirements of the Company and the long-term interests of our stockholders. In reviewing a candidate, the Corporate Governance Committee considers the integrity of the candidate and whether the candidate would be independent as defined in the Corporate Governance Guidelines and the NYSE Listed Company Manual. The Corporate Governance Committee expects a high level of involvement from our directors and reviews, if applicable, a candidate's service on other boards to assess whether the candidate has sufficient time to devote to Board duties.

The Corporate Governance Committee decides whether to further evaluate each candidate and may select an independent professional search firm to assist in the discharge of its duties. A further evaluation would include a thorough reference check, interaction and interviews, and discussions about the candidate's qualifications, availability and commitment. After discussion of each candidate's qualifications, the Corporate Governance Committee Chair interviews each candidate. The Corporate Governance Committee Chair then selects certain candidates to be interviewed by the Chairman of the Board and other members of the Corporate Governance Committee. The Corporate Governance Committee reviews the results of all interviews and makes a recommendation to our full Board with respect to the election of a potential candidate to our Board. Our Board expects that all candidates recommended to our Board will have received the approval of all members of the Corporate Governance Committee.

Any stockholder who wishes to have the Corporate Governance Committee consider a candidate for election to our Board is required to give written notice of his or her intention to make such a nomination. For a description of the procedures required to be followed for a stockholder to nominate a director, see [Stockholder Information](#) [Procedures for Business Matters and Director Nominations for Consideration at the 2015 Annual Meeting of Stockholders](#) [Notice Requirements for Nomination of Directors](#). A proposed nomination that does not comply with these requirements will not be considered by the Corporate Governance Committee. There are no differences in the manner in which the Corporate Governance Committee considers or evaluates director candidates it identifies and director candidates who are recommended by our stockholders.

Board's Role in Risk Oversight

Our Board is ultimately responsible for establishment of our risk management framework, and responsibility for significant risk management policies resides with the Audit Committee under powers delegated by our Board. Our Board believes that having a combined Chairman of the Board and Co-Chief Executive Officer provides a unique perspective on risk oversight. Our most senior executive officers are responsible for collaborating with the Audit Committee to provide oversight with respect to the risk management process, as well as to prioritize and validate key risks. Management is responsible for implementing the Board-approved risk management strategy and developing policies, controls, processes and procedures to identify and manage risks. Management periodically reports to the Audit Committee on the effectiveness of its management of key business risks.

Each Board committee is responsible for monitoring and reporting on the material risks associated with its respective subject matter areas:

the Audit Committee is responsible for the oversight of our accounting and financial reporting processes, the integrity of our financial statements, and the review, and approval or ratification of, any related party transactions;

the Compensation Committee is responsible for the oversight of risks associated with our compensation practices (see [Executive Compensation](#) [Compensation Discussion](#))

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CORPORATE GOVERNANCE

and Analysis (CD&A) Risks Related to Compensation Policies and Practices); and

the Corporate Governance Committee is responsible for the oversight of our corporate governance risks, including director independence and succession planning.

In terms of overseeing the broader company-wide risk management program, the Audit Committee is responsible for ensuring that all risk areas are being monitored by senior management and that all risk management matters are being reported to our Board or appropriate Board committee and are being addressed as needed. Additionally, our Board collectively reviews, and is responsible for, risks associated with our strategic plans.

In fiscal 2013, management s Business Risk and Control Committee regularly monitored the major risks facing the Company and presented a risk profile and quarterly status updates on this monitoring to our Audit Committee. Our General Counsel regularly briefs our Board, and our Chief Auditor regular briefs, and meets in Executive Session with, the Audit Committee. The Audit Committee uses the results of its discussions with our Chief Auditor to monitor the audit schedule for the internal audit group.

Board Diversity

Diversity is very important to us. We strive to offer an inclusive business environment that offers and benefits from diversity of people, thought and experience. This also holds true for our Board. Although we have no formal written policy, pursuant to our Corporate Governance Guidelines our Board annually reviews the appropriate skills and characteristics of its members in light of the current composition of our Board, and diversity is one of the factors used in this review. In addition, in identifying a director candidate, the Corporate Governance Committee and our Board consider and discuss

diversity, among the other factors discussed under Director Nomination Process, with a view toward the role and needs of our Board as a whole. The Corporate Governance Committee and our Board generally view diversity expansively to include, without limitation, concepts such as race, gender, national origin, differences of viewpoint and perspective, professional experience, education, skill and other qualities or attributes that together contribute to the successful functioning of our Board.

Code of Conduct

Our Code of Conduct applies to all employees, directors, and officers of the Company and its subsidiaries. The Code of Conduct is posted on the Corporate Governance page of our investor relations website at www.investors.primerica.com and is available in print free of charge to our stockholders who request a copy. The Company also has made available an Ethics Hotline, which permits employees to anonymously report a violation of the Code of Conduct. Any changes to the Code of Conduct will be posted on the Company s investor relations website.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act requires executive officers and directors and persons who beneficially own more than 10% of our common stock (the Reporting Persons) to file initial reports of ownership and reports of changes in ownership with the SEC. Reporting Persons are required by SEC rules to furnish the Company with copies of all Section 16(a) forms they file.

Based solely on a review of the copies of such forms furnished to the Company and written representations from the executive officers and directors, the Company believes that the Reporting Persons complied with all Section 16(a) filing requirements during fiscal 2013.

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Beneficial Ownership of Common Stock

The following table furnishes information, as of March 1, 2014, as to shares of our common stock beneficially owned by: (i) each person or entity who we know to be the beneficial owner of more than 5% of our common stock, (ii) each of our directors, director nominees, and named executive officers; and (iii) our directors and executive officers as a group. As of March 1, 2014, there were 54,806,318 shares of our common stock outstanding.

Name of Beneficial Owner ⁽¹⁾	Number of Shares of Common Stock Beneficially Owned ⁽²⁾	Percent of Outstanding Common Stock ⁽³⁾
5% Beneficial Owners:		
FMR LLC ⁽⁴⁾	4,620,995	8.4%
BlackRock Institutional Trust Company, N.A. ⁽⁵⁾	4,569,264	8.3%
Wellington Management Company, LLP ⁽⁶⁾	3,897,000	7.1%
Ruane Cunniff & Goldfarb ⁽⁷⁾	3,720,625	6.8%
Baron Capital Group, Inc. ⁽⁸⁾	3,456,180	6.3%
Brave Warrior Advisors, LLC ⁽⁹⁾	3,389,761	6.2%
Vanguard Group, Inc. ⁽¹⁰⁾	3,216,244	5.9%
Director Nominees (who are not current directors):		
Beatriz R. Perez		*
Directors and Executive Officers:		
D. Richard Williams ⁽¹¹⁾	305,420	*
John A. Addison, Jr. ⁽¹¹⁾	246,716	*
Joel M. Babbit ⁽¹²⁾	5,906	*
P. George Benson ⁽¹³⁾	5,559	*
Gary L. Crittenden ⁽¹⁴⁾	942	*
Cynthia N. Day ⁽¹⁵⁾		*
Michael E. Martin ⁽¹⁶⁾	5,939	*
Mark Mason ⁽¹⁷⁾	3,131	*
Robert F. McCullough ⁽¹⁸⁾	8,067	*
Barbara A. Yastine ⁽¹⁹⁾	8,504	*
Gregory C. Pitts ⁽²⁰⁾	36,589	*
Alison S. Rand ⁽²¹⁾	49,412	*
Peter W. Schneider ⁽²²⁾	39,186	*
Glenn J. Williams ⁽²³⁾	86,863	*
All directors, director nominees and executive officers as a group (18 people)	1,031,863	1.8%

* Less than one percent.

(1) The address for each of our directors (other than Messrs. Martin and Mason) and executive officers is c/o Primerica, Inc., One Primerica Parkway, Duluth, Georgia 30099.

(2) Unless otherwise indicated, the beneficial owners have sole voting power and investment power with respect to shares of our common stock beneficially owned by them.

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- (3) Based on 54,806,318 shares of our common stock outstanding, except as otherwise noted.
- (4) Based on a Schedule 13G filed jointly by FMR LLC (FMR) and Mr. Edward C. Johnson 3d on February 14, 2014. FMR has sole voting power with respect to 251 of these shares, and sole dispositive power with respect to all of these shares. FMR s address is 245 Summer Street, Boston, MA 02210.
- (5) Based on a Schedule 13G filed by BlackRock, Inc. (BlackRock) on January 30, 2014. BlackRock has shared voting and dispositive power with respect to 4,569,264 shares and sole voting power with respect to 4,401,079 shares. BlackRock s address is 40 East 52nd Street, New York, NY 10022.
- (6) Based on a Schedule 13G filed by Wellington Management Company, LLP (Wellington) on February 14, 2014. Wellington has shared dispositive power with respect to all of these shares, and shared voting power with respect to 2,568,826 of these shares. Wellington s address is 280 Congress Street, Boston, MA 02210.
- (7) Based on a Schedule 13G filed by Ruane, Cunniff & Goldfarb Inc. (Ruane) on February 18, 2014. Ruane has sole voting power with respect to 3,705,000 shares and sole dispositive power with