

Jefferson-Pilot Corporation Compensation Committee Charter

The Compensation Committee assists the Board of Directors in discharging the Board's responsibilities relating to compensation of the Corporation's directors and officers.

The Committee must have at least 3 members. Each member must be determined, in the business judgment of the Board, to be independent under the New York Stock Exchange listing standards. The Board appoints the Committee members and chairperson on the recommendation of the Nominating/Governance Committee. The Board may remove the chairperson or any member.

The Committee shall have the resources and authority appropriate to discharge its responsibilities. The Committee shall have the sole authority to retain and terminate any compensation consultant to be used to assist in the evaluation of director, Chief Executive Officer ("CEO") or senior executive compensation, and to approve the consultant's fees and other retention terms. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors. The Committee may request any officer or employee of or counsel to the Corporation to meet with the Committee or any members of or consultants to the Committee.

The Committee may, in its discretion, form and delegate authority to one or more subcommittees consisting of one or more members of the Committee.

The Committee shall:

1. Establish, in consultation with senior management, the Corporation's general compensation philosophy, and oversee the development of compensation programs.
2. Review all employee benefit plans to be established or maintained by the Corporation, and review all recommendations for changes in any plan benefits.
3. Approve the salaries to be paid to executive officers and other senior officers and approve the salaries of all other officers except those the approval of which it delegates to the CEO or another senior officer. Approve the annual merit budget for officers and employees.
4. Review and approve annually, corporate goals and objectives relevant to compensation of the CEO and other executive and senior officers. Evaluate performance in light of those goals and objectives, and determine and approve the compensation levels based on this evaluation and the performance of each individual executive and senior officer. Approve all annual incentive plan, LTIP, Profit Sharing and Gainshare payouts for

officers and employees.

5. Determine option awards for executive and senior officers under incentive plans. Approve all other option grants.
6. Review and approve any employment agreements or arrangements for executive officers and other senior officers.
7. Review and approve any severance or similar termination payments to be made to any current or former executive officer or other senior officer.
8. Prepare any report of the Committee required to be included in the annual proxy statement or elsewhere under the rules of the Securities and Exchange Commission.
9. Review periodically the compensation of directors including equity-based compensation, and make recommendations to the Board concerning changes in director compensation.
10. Review periodic reports of compliance with the stock ownership guidelines adopted by the Board for executives.
11. Review and reassess annually the adequacy of this Charter, and recommend any changes to the Board.
12. Conduct an annual performance evaluation of the Committee, and report the results of such evaluation to the Board or its designee.
13. Report to the Board at the next meeting after each Committee meeting.
14. Perform any other duties or responsibilities delegated to the Committee from time to time by the Board.