

SECURITIES AND EXCHANGE COMMISSION

FORM S-8

Initial registration statement for securities to be offered to employees pursuant to employee benefit plans

Filing Date: **1994-01-26**
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FILER

TRAVELERS INC

CIK: **831001** | IRS No.: **521568099** | State of Incorpor.: **DE** | Fiscal Year End: **1231**
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Business Address
65 E 55TH ST
NEW YORK NY 10022
2128918900

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Registration No. 33-

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

THE TRAVELERS INC.
(formerly, PRIMERICA CORPORATION)
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation or organization)

52-1568099
(I.R.S. Employer
Identification No.)

65 EAST 55TH STREET
NEW YORK, NEW YORK
(Address of Principal Executive Offices)

10022
(Zip Code)

THE TRAVELERS INC.
STOCK OPTION PLAN
(Full title of the plan)

CHARLES O. PRINCE, III, ESQ.
THE TRAVELERS INC.
65 EAST 55TH STREET
NEW YORK, NEW YORK 10022
(Name and address of agent for service)

(212) 891-8900
(Telephone number, including
area code, of agent for service)

CALCULATION OF REGISTRATION FEE

<TABLE> <CAPTION>

Title of Securities to be registered <S>	Amount to be registered <C>	Proposed maximum offering price per share <C>	Proposed maximum aggregate offering price <C>	Amount of registration fee <C>
Common Stock, \$.01 par value per share	23,000,000 (1)	\$39.25 (2)	\$902,750,000 (2)	\$311,293.10 (2)

(1) Additional shares of common stock, par value \$.01 per share, of The Travelers Inc. (the "Common Stock") authorized for issuance or sale under The Travelers Inc. Stock Option Plan were the subject of Registration Statements on Form S-8, Registration No. 33-29711 and No.

33-47437, previously filed by The Travelers Inc. (formerly, Primerica Corporation). This Registration Statement registers an additional 23,000,000 shares for issuance or sale under that plan. This Registration Statement also covers such additional number of shares as may be issuable or saleable by reason of the operation of the anti-dilution provisions of The Travelers Inc. Stock Option Plan that are covered by this Registration Statement.

- (2) The registration fee for the securities registered hereby has been calculated pursuant to Rule 457(h) under the Securities Act and is based upon the average of the high and low sale price of the Common Stock, par value \$.01 per share, of The Travelers Inc. as reported on the New York Stock Exchange on January 24, 1994.

Pursuant to Rule 429 under the Securities Act of 1933, the Prospectus that constitutes a part of this Registration Statement will also be used in connection with the Registration Statements on Form S-8, No. 33-29711 and No. 33-47437, previously filed by the Registrant.

</TABLE>

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents are hereby incorporated by reference in this Registration Statement:

(a) The latest annual report filed by The Travelers Inc. (formerly Primerica Corporation, the "Registrant") pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") or the Registrant's latest prospectus filed pursuant to Rule 424(b) under the Securities Act of 1933 that contains, either directly or by incorporation by reference, audited financial statements for the Registrant's latest fiscal year for which such statements have been filed.

(b) All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the annual report or the prospectus referred to in (a) above.

(c) The description of the Registrant's Common Stock contained in the Registrant's registration statement filed under the Exchange Act, including any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which registers all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of the filing of such documents.

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Pursuant to Section 145 of the General Corporation Law of the State of Delaware (the "DGCL"), a corporation may indemnify a director or officer against certain expenses, judgments, fines, and amounts paid in settlement incurred by him in connection with the defense of a civil, criminal, administrative or investigative proceeding to which he has been made, or threatened to be made, a party by reason of the fact that he was a director or officer. In general, Section 145 permits indemnification where a director or officer acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the corporation. In some cases, indemnification may be made only with court approval. Section 3 of Article V of the Registrant's By-laws provides that the Registrant shall indemnify its directors and officers to the fullest extent permitted by the DGCL.

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Section 102(b)(7) of the DGCL provides that a corporation's certificate of incorporation may contain a provision eliminating or limiting the personal liability of a director to the corporation or its stockholders for monetary damages for breaches of fiduciary duty as a director, provided that such provision shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL, or (iv) for any transaction from which the director derived an improper personal benefit. Article Eleventh of the Registrant's Certificate of Incorporation limits the liability of directors to the fullest extent permitted by Section 102(b)(7).

The Registrant also provides liability insurance for its directors and officers, which insurance provides for coverage against loss from claims made against directors and officers in their capacity as such, including certain liabilities under the Securities Act of 1933, as amended. In certain employment agreements, the Registrant or its subsidiaries have also agreed to indemnify certain officers against loss from claims made against such officers in connection with the performance of their duties under their employment agreements. Such indemnification is generally to the same extent as provided in the Registrant's By-laws.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS.

See Exhibit Index attached hereto.

ITEM 9. UNDERTAKINGS.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

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provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising

under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, The Travelers Inc. certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, this 26th day of January, 1994.

THE TRAVELERS INC.
Registrant

By: /s/ Sanford I. Weill

Sanford I. Weill, Chairman of the
Board and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities indicated on this 26th day of January, 1994.

SIGNATURE

CAPACITY

/s/ Sanford I. Weill

Chairman of the Board and Chief
Executive Officer (Principal
Executive Officer) and Director

Sanford I. Weill

President, Chief Operating Officer and
Chief Financial Officer (Principal Financial
Officer) and Director

/s/ James Dimon

James Dimon

Senior Vice President and Chief
Accounting Officer (Principal
Accounting Officer)

/s/Irwin R. Ettinger

Irwin R. Ettinger

Director

C. Michael Armstrong

*

Director

Kenneth J. Bialkin

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SIGNATURE

CAPACITY

Richard H. Booth

Director

*

Director

Edward H. Budd

*

Director

Joseph A. Califano, Jr.

Director

Robert W. Crispin

*

Director

Douglas D. Danforth

Director

Robert F. Daniell

*

Director

Leslie B. Disharoon

*

Director

Gerald R. Ford

*

Director

Robert F. Greenhill

*

Director

Ann D. Jordan

*

Director

Robert I. Lipp

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SIGNATURE

CAPACITY

*

Director

Dudley C. Mecum

*

Director

Andrall E. Pearson

*

Director

Frank J. Tasco

Director

Linda J. Wachner

*

Director

Joseph R. Wright, Jr.

* Director

Arthur Zankel

* Director

Frank G. Zarb

* By:/s/James Dimon

James Dimon
Attorney-in-fact under the
Powers of Attorney filed
as Exhibit 24 hereto.

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EXHIBIT INDEX

Exhibit Number -----	Description of Document -----
5	Opinion of Mark J. Amrhein.
23.1	Consent of KPMG Peat Marwick.
23.2	Consent of Coopers & Lybrand.
23.3	Consent of Ernst & Young.
23.4	Consent of Mark J. Amrhein (contained in the opinion filed as Exhibit 5).
24	Powers of Attorney of certain directors of the registrant.
28.1	Information from Reports Furnished to State Insurance Regulatory Authorities. Schedule P to the Consolidated Annual Statement of Gulf Insurance Company and its affiliated fire and casualty insurers, incorporated by reference to Exhibit 29.01 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 1992 (File No. 1-9924). The information included in Schedule P of Annual Statements of The Travelers Corporation or its affiliates is omitted. The Travelers Corporation was previously a registrant under the Securities Exchange Act of 1934, and filed such information with the Securities and Exchange Commission

in its own right. On December 31, 1993, The Travelers Corporation merged into the Registrant. The information included in Schedule P of Annual Statements of the Registrant's unconsolidated subsidiaries is omitted in accordance with paragraph 28, clause (iv) of Item 601 of Regulation S-K.

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EXHIBIT 5

January 26, 1994

The Travelers Inc.
65 East 55th Street
New York, NY 10022

Ladies and Gentlemen:

I am Deputy General Counsel to The Travelers Inc., a Delaware corporation (the "Company"). I have acted as counsel to the Company in connection with the preparation and filing of a Registration Statement on Form S-8 (the "Registration Statement") under the Securities Act of 1933, as amended, for the registration of an additional 23,000,000 shares of Common Stock, \$.01 par value (the "Shares"), of the Company relating to The Travelers Inc. Stock Option Plan (the "Plan").

In connection with the foregoing, I have examined the minute books and stock records of the Company, the Certificate of Incorporation and By-Laws of the Company, the Registration Statement, and resolutions duly adopted by the Board of Directors of the Company relating to the Plan. In addition, I have reviewed such other documents and instruments and have conferred with various officers and directors of the Company and have ascertained or verified to my satisfaction such additional facts as I have deemed necessary or appropriate for the purposes of this opinion. In my examination I have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to me as originals, the conformity to original documents of all documents submitted to me as certified, photostatic or facsimile copies and authenticity of the originals of such latter documents.

Based upon the foregoing I am of the opinion that the Shares to be issued under the Plan have been duly authorized and, when issued and delivered in accordance with the terms of the Plan, will be legally issued, fully paid and nonassessable.

I hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, I do not thereby admit that I come within the category of persons whose consent is required under Section 7 of the Securities Act of 1933,

as amended, or the rules and regulations of the Securities and Exchange Commission thereunder.

This opinion is solely for your benefit in connection with the Company's offer and sale of the Shares, and is not to be used, circulated, quoted or otherwise referred to for any purpose without my express written permission.

Very truly yours,

Mark J. Amrhein
Deputy General Counsel

EXHIBIT 23.1

CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

The Board of Directors
The Travelers Inc.:

We consent to the use of our reports on the consolidated financial statements and schedules dated January 18, 1993, except as to Note 21, which is as of March 12, 1993, that are incorporated by reference or appear in the 1992 Annual Report on Form 10-K of Primerica Corporation (now known as The Travelers Inc.), incorporated herein by reference. Our report on the December 31, 1992 consolidated financial statements refers to a change in accounting for income taxes.

/s/ KPMG Peat Marwick

New York, New York
January 26, 1994

EXHIBIT 23.2

CONSENT OF INDEPENDENT ACCOUNTANTS

The Board of Directors of
The Travelers Inc. (formerly Primerica Corporation):

We consent to the incorporation by reference in the Registration Statements on Form S-8 of The Travelers Inc. (formerly Primerica Corporation) (to be filed on or about January 26, 1994), of our report dated February 9, 1993, relating to our audit of the consolidated balance sheets of The Travelers Corporation and Subsidiaries as of December 31, 1992 and 1991, and the related consolidated statements of operations and retained earnings and cash flows for each of the three years in the period ended December 31, 1992, which report is included in the Annual Report on Form 10-K for the fiscal year ended December 31, 1992 of Primerica Corporation and includes an explanatory paragraph referring to changes in the method of accounting for postretirement benefits other than pensions, accounting for income taxes and accounting for foreclosed assets in 1992.

/s/Coopers & Lybrand

Hartford, Connecticut
January 25, 1994

EXHIBIT 23.3

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement on Form S-8 of The Travelers Inc. (formerly Primerica Corporation) in connection with The Travelers Inc. Stock Option Plan for the registration of twenty-three million shares of Common Stock (\$.01 par value) of our report dated April 26, 1993, with respect to the combined statement of assets acquired and liabilities assumed of the Shearson Lehman Brothers and SLB Asset Management Divisions ("SLBD") of Lehman Brothers Holdings Inc. (formerly Shearson Lehman Brother Holdings Inc.) as of December 31, 1992 and 1991, the related combined statement of operations of SLBD for the years then ended and the combined statement of cash provided by net income, as adjusted for non cash expenses and changes in assets acquired and liabilities assumed, exclusive of investing and financing activities for the year ended December 31, 1992 included in Primerica Corporation's Current Report on Form 8-K dated April 28, 1993 filed with the Securities and Exchange Commission.

/s/Ernst & Young

New York, New York
January 26, 1994

EXHIBIT 24

POWER OF ATTORNEY

(Form S-8)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a director of PRIMERICA CORPORATION, a Delaware corporation (the "Company"), does hereby constitute and appoint Sanford I. Weill, James Dimon and Charles O. Prince, III, and each of them, the true and lawful attorneys-in-fact and agents of the undersigned, to do or cause to be done any and all acts and things and to execute any and all instruments and documents which said attorneys-in-fact and agents, or any of them, may deem advisable or necessary to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations and requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under said Act of shares of the Company's Common Stock, par value \$0.01 per share (the "Common Stock"), to be offered by the Company in connection with the Primerica Corporation Stock Option Plan (the "Plan"), including specifically, but without limiting the generality of the foregoing, power and authority to sign, in the name and on behalf of the undersigned as a director, a Registration Statement on Form S-8 in respect of the registration of such shares of Common Stock and any and all amendments thereto, including post-effective amendments, and any instruments, contracts, documents or other writings of which the originals or copies thereof are to be filed as a part of, or in connection with, said Registration Statement or amendments, and to file or cause to be filed the same with the Securities and Exchange Commission, and to effect any and all applications and other instruments in the name and on behalf of the undersigned which said attorneys-in-fact and agents, or any of them, deem advisable in order to qualify or register the Common Stock under the securities laws of any of the several States; and the undersigned does hereby ratify all that said attorneys-in-fact or agents, or any of them, shall do or

cause to be done by virtue thereof.

IN WITNESS WHEREOF, the undersigned has signed these presents this 30th day of December, 1993.

/s/ Kenneth J. Bialkin

Kenneth J. Bialkin

POWER OF ATTORNEY

(Form S-8)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a director of PRIMERICA CORPORATION, a Delaware corporation (the "Company"), does hereby constitute and appoint Sanford I. Weill, James Dimon and Charles O. Prince, III, and each of them, the true and lawful attorneys-in-fact and agents of the undersigned, to do or cause to be done any and all acts and things and to execute any and all instruments and documents which said attorneys-in-fact and agents, or any of them, may deem advisable or necessary to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations and requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under said Act of shares of the Company's Common Stock, par value \$0.01 per share (the "Common Stock"), to be offered by the Company in connection with the Primerica Corporation Stock Option Plan (the "Plan"), including specifically, but without limiting the generality of the foregoing, power and authority to sign, in the name and on behalf of the undersigned as a director, a Registration Statement on Form S-8 in respect of the registration of such shares of Common Stock and any and all amendments thereto, including post-effective amendments, and any instruments, contracts, documents

or other writings of which the originals or copies thereof are to be filed as a part of, or in connection with, said Registration Statement or amendments, and to file or cause to be filed the same with the Securities and Exchange Commission, and to effect any and all applications and other instruments in the name and on behalf of the undersigned which said attorneys-in-fact and agents, or any of them, deem advisable in order to qualify or register the Common Stock under the securities laws of any of the several States; and the undersigned does hereby ratify all that said attorneys-in-fact or agents, or any of them, shall do or cause to be done by virtue thereof.

IN WITNESS WHEREOF, the undersigned has signed these presents this 30th day of December, 1993.

/s/ Edward H. Budd

Edward H. Budd

POWER OF ATTORNEY

(Form S-8)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a director of PRIMERICA CORPORATION, a Delaware corporation (the "Company"), does hereby constitute and appoint Sanford I. Weill, James Dimon and Charles O. Prince, III, and each of them, the true and lawful attorneys-in-fact and agents of the undersigned, to do or cause to be done any and all acts and things and to execute any and all instruments and documents which said attorneys-in-fact and agents, or any of them, may deem advisable or necessary to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations and requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under said Act of shares of the Company's Common Stock, par value \$0.01 per share

(the "Common Stock"), to be offered by the Company in connection with the Primerica Corporation Stock Option Plan (the "Plan"), including specifically, but without limiting the generality of the foregoing, power and authority to sign, in the name and on behalf of the undersigned as a director, a Registration Statement on Form S-8 in respect of the registration of such shares of Common Stock and any and all amendments thereto, including post-effective amendments, and any instruments, contracts, documents or other writings of which the originals or copies thereof are to be filed as a part of, or in connection with, said Registration Statement or amendments, and to file or cause to be filed the same with the Securities and Exchange Commission, and to effect any and all applications and other instruments in the name and on behalf of the undersigned which said attorneys-in-fact and agents, or any of them, deem advisable in order to qualify or register the Common Stock under the securities laws of any of the several States; and the undersigned does hereby ratify all that said attorneys-in-fact or agents, or any of them, shall do or cause to be done by virtue thereof.

IN WITNESS WHEREOF, the undersigned has signed these presents this 30th day of December, 1993.

/s/ Joseph A. Califano, Jr.

Joseph A. Califano, Jr.

POWER OF ATTORNEY

(Form S-8)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a director of PRIMERICA CORPORATION, a Delaware corporation (the "Company"), does hereby constitute and appoint Sanford I. Weill,

James Dimon and Charles O. Prince, III, and each of them, the true and lawful attorneys-in-fact and agents of the undersigned, to do or cause to be done any and all acts and things and to execute any and all instruments and documents which said attorneys-in-fact and agents, or any of them, may deem advisable or necessary to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations and requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under said Act of shares of the Company's Common Stock, par value \$0.01 per share (the "Common Stock"), to be offered by the Company in connection with the Primerica Corporation Stock Option Plan (the "Plan"), including specifically, but without limiting the generality of the foregoing, power and authority to sign, in the name and on behalf of the undersigned as a director, a Registration Statement on Form S-8 in respect of the registration of such shares of Common Stock and any and all amendments thereto, including post-effective amendments, and any instruments, contracts, documents or other writings of which the originals or copies thereof are to be filed as a part of, or in connection with, said Registration Statement or amendments, and to file or cause to be filed the same with the Securities and Exchange Commission, and to effect any and all applications and other instruments in the name and on behalf of the undersigned which said attorneys-in-fact and agents, or any of them, deem advisable in order to qualify or register the Common Stock under the securities laws of any of the several States; and the undersigned does hereby ratify all that said attorneys-in-fact or agents, or any of them, shall do or cause to be done by virtue thereof.

IN WITNESS WHEREOF, the undersigned has signed these presents this 27th day of October, 1993.

/s/ Douglas D. Danforth

Douglas D. Danforth

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a director of PRIMERICA CORPORATION, a Delaware corporation (the "Company"), does hereby constitute and appoint Sanford I. Weill, James Dimon and Charles O. Prince, III, and each of them, the true and lawful attorneys-in-fact and agents of the undersigned, to do or cause to be done any and all acts and things and to execute any and all instruments and documents which said attorneys-in-fact and agents, or any of them, may deem advisable or necessary to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations and requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under said Act of shares of the Company's Common Stock, par value \$0.01 per share (the "Common Stock"), to be offered by the Company in connection with the Primerica Corporation Stock Option Plan (the "Plan"), including specifically, but without limiting the generality of the foregoing, power and authority to sign, in the name and on behalf of the undersigned as a director, a Registration Statement on Form S-8 in respect of the registration of such shares of Common Stock and any and all amendments thereto, including post-effective amendments, and any instruments, contracts, documents or other writings of which the originals or copies thereof are to be filed as a part of, or in connection with, said Registration Statement or amendments, and to file or cause to be filed the same with the Securities and Exchange Commission, and to effect any and all applications and other instruments in the name and on behalf of the undersigned which said attorneys-in-fact and agents, or any of them, deem advisable in order to qualify or register the Common Stock under the securities laws of any of the several States; and the undersigned does hereby ratify all that said attorneys-in-fact or agents, or any of them, shall do or cause to be done by virtue thereof.

IN WITNESS WHEREOF, the undersigned has signed these presents this 27th day of October, 1993.

/s/ Leslie B. Disharoon

Leslie B. Disharoon

POWER OF ATTORNEY

(Form S-8)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a director of PRIMERICA CORPORATION, a Delaware corporation (the "Company"), does hereby constitute and appoint Sanford I. Weill, James Dimon and Charles O. Prince, III, and each of them, the true and lawful attorneys-in-fact and agents of the undersigned, to do or cause to be done any and all acts and things and to execute any and all instruments and documents which said attorneys-in-fact and agents, or any of them, may deem advisable or necessary to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations and requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under said Act of shares of the Company's Common Stock, par value \$0.01 per share (the "Common Stock"), to be offered by the Company in connection with the Primerica Corporation Stock Option Plan (the "Plan"), including specifically, but without limiting the generality of the foregoing, power and authority to sign, in the name and on behalf of the undersigned as a director, a Registration Statement on Form S-8 in respect of the registration of such shares of Common Stock and any and all amendments thereto, including post-effective amendments, and any instruments, contracts, documents or other writings of which the originals or copies thereof are to be filed as a part of, or in connection with, said Registration Statement or amendments, and to file or cause to be filed the same with the Securities and Exchange Commission, and to effect any and all applications and other instruments in the name and on behalf of the undersigned which said attorneys-in-fact and agents, or any of them, deem advisable in order to qualify or register the Common Stock under the securities laws of any of the several States; and the undersigned does hereby ratify all that said attorneys-in-fact or agents, or any of them, shall do or cause to be done by virtue thereof.

IN WITNESS WHEREOF, the undersigned has signed these presents this 27th day of October, 1993.

/s/ Gerald R. Ford

POWER OF ATTORNEY

(Form S-8)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a director of PRIMERICA CORPORATION, a Delaware corporation (the "Company"), does hereby constitute and appoint Sanford I. Weill, James Dimon and Charles O. Prince, III, and each of them, the true and lawful attorneys-in-fact and agents of the undersigned, to do or cause to be done any and all acts and things and to execute any and all instruments and documents which said attorneys-in-fact and agents, or any of them, may deem advisable or necessary to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations and requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under said Act of shares of the Company's Common Stock, par value \$0.01 per share (the "Common Stock"), to be offered by the Company in connection with the Primerica Corporation Stock Option Plan (the "Plan"), including specifically, but without limiting the generality of the foregoing, power and authority to sign, in the name and on behalf of the undersigned as a director, a Registration Statement on Form S-8 in respect of the registration of such shares of Common Stock and any and all amendments thereto, including post-effective amendments, and any instruments, contracts, documents or other writings of which the originals or copies thereof are to be filed as a part of, or in connection with, said Registration Statement or amendments, and to file or cause to be filed the same with the Securities and Exchange Commission, and to effect any and all applications and other instruments in the name and on behalf of the undersigned which said attorneys-in-fact and agents, or any of them, deem advisable in order to qualify or register the Common Stock under the securities laws of any of the several States; and the undersigned does hereby ratify all that

said attorneys-in-fact or agents, or any of them, shall do or cause to be done by virtue thereof.

IN WITNESS WHEREOF, the undersigned has signed these presents this 30th day of December, 1993.

/s/ Robert F. Greenhill

Robert F. Greenhill

POWER OF ATTORNEY

(Form S-8)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, a director of PRIMERICA CORPORATION, a Delaware corporation (the "Company"), does hereby constitute and appoint Sanford I. Weill, James Dimon and Charles O. Prince, III, and each of them, the true and lawful attorneys-in-fact and agents of the undersigned, to do or cause to be done any and all acts and things and to execute any and all instruments and documents which said attorneys-in-fact and agents, or any of them, may deem advisable or necessary to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations and requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under said Act of shares of the Company's Common Stock, par value \$0.01 per share (the "Common Stock"), to be offered by the Company in connection with the Primerica Corporation Stock Option Plan (the "Plan"), including specifically, but without limiting the generality of the foregoing, power and authority to sign, in the name and on behalf of the undersigned as a director, a Registration Statement on Form S-8 in respect of the registration of such shares of

Common Stock and any and all amendments thereto, including post-effective amendments, and any instruments, contracts, documents or other writings of which the originals or copies thereof are to be filed as a part of, or in connection with, said Registration Statement or amendments, and to file or cause to be filed the same with the Securities and Exchange Commission, and to effect any and all applications and other instruments in the name and on behalf of the undersigned which said attorneys-in-fact and agents, or any of them, deem advisable in order to qualify or register the Common Stock under the securities laws of any of the several States; and the undersigned does hereby ratify all that said attorneys-in-fact or agents, or any of them, shall do or cause to be done by virtue thereof.

IN WITNESS WHEREOF, the undersigned has signed these presents this 27th day of October, 1993.

/s/ Ann D. Jordan

Ann D. Jordan

POWER OF ATTORNEY

(Form S-8)

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or necessary to enable the Company to comply with the Securities Act of 1933, as amended, and any rules, regulations and requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under said Act of shares of the Company's Common Stock, par value \$0.01 per share (the "Common Stock"), to be offered by the Company in connection with the Primerica Corporation Stock Option Plan (the "Plan"), including specifically, but without limiting the generality of the foregoing, power and authority to sign, in the name and on behalf of the undersigned as a director, a Registration Statement on Form S-8 in respect of the registration of such shares of Common Stock and any and all amendments thereto, including post-effective amendments, and any instruments, contracts, documents or other writings of which the originals or copies thereof are to be filed as a part of, or in connection with, said Registration Statement or amendments, and to file or cause to be filed the same with the Securities and Exchange Commission, and to effect any and all applications and other instruments in the name and on behalf of the undersigned which said attorneys-in-fact and agents, or any of them, deem advisable in order to qualify or register the Common Stock under the securities laws of any of the several States; and the undersigned does hereby ratify all that said attorneys-in-fact or agents, or any of them, shall do or cause to be done by virtue thereof.

IN WITNESS WHEREOF, the undersigned has signed these presents this 30th day of December, 1993.

/s/ Robert I. Lipp

Robert I. Lipp

POWER OF ATTORNEY

(Form S-8)

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IN WITNESS WHEREOF, the undersigned has signed these presents this 27th day of October, 1993.

/s/ Dudley C. Mecum

Dudley C. Mecum

POWER OF ATTORNEY

(Form S-8)

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IN WITNESS WHEREOF, the undersigned has signed these

presents this 30th day of December, 1993.

/s/ Andrall E. Pearson

Andrall E. Pearson

POWER OF ATTORNEY

(Form S-8)

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or other writings of which the originals or copies thereof are to be filed as a part of, or in connection with, said Registration Statement or amendments, and to file or cause to be filed the same with the Securities and Exchange Commission, and to effect any and all applications and other instruments in the name and on behalf of the undersigned which said attorneys-in-fact and agents, or any of them, deem advisable in order to qualify or register the Common Stock under the securities laws of any of the several States; and the undersigned does hereby ratify all that said attorneys-in-fact or agents, or any of them, shall do or cause to be done by virtue thereof.

IN WITNESS WHEREOF, the undersigned has signed these presents this 27th day of October, 1993.

/s/ Frank J. Tasco

Frank J. Tasco

POWER OF ATTORNEY

(Form S-8)

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(the "Common Stock"), to be offered by the Company in connection with the Primerica Corporation Stock Option Plan (the "Plan"), including specifically, but without limiting the generality of the foregoing, power and authority to sign, in the name and on behalf of the undersigned as a director, a Registration Statement on Form S-8 in respect of the registration of such shares of Common Stock and any and all amendments thereto, including post-effective amendments, and any instruments, contracts, documents or other writings of which the originals or copies thereof are to be filed as a part of, or in connection with, said Registration Statement or amendments, and to file or cause to be filed the same with the Securities and Exchange Commission, and to effect any and all applications and other instruments in the name and on behalf of the undersigned which said attorneys-in-fact and agents, or any of them, deem advisable in order to qualify or register the Common Stock under the securities laws of any of the several States; and the undersigned does hereby ratify all that said attorneys-in-fact or agents, or any of them, shall do or cause to be done by virtue thereof.

IN WITNESS WHEREOF, the undersigned has signed these presents this 30th day of December, 1993.

/s/ Joseph R. Wright, Jr.

Joseph R. Wright, Jr.

POWER OF ATTORNEY

(Form S-8)

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IN WITNESS WHEREOF, the undersigned has signed these presents this 30th day of December, 1993.

/s/ Arthur Zankel

Arthur Zankel

POWER OF ATTORNEY

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IN WITNESS WHEREOF, the undersigned has signed these presents this 27th day of October, 1993.

/s/ Frank G. Zarb

Frank G. Zarb