

FIXED ANNUITY RATES			
The following rates are effective for applications received at National Western Life on or after the effective date.			
EFFECTIVE DATE FOR FIXED ANNUITIES – January 27, 2012			
PLAN	1st Year Rate	1st Year Additional Interest	1st Year Yield
01-1129-11 NWL Protector One®	2.50%**	1.00%	3.50% <sup>1**</sup>
01-1131-11 NWL Accumulator Five®	2.50%**	5.00%	7.50% <sup>1**</sup>
01-1132-11 NWL Prevail Seven®	2.50%**	7.00%	9.50% <sup>1**</sup>

FIXED ANNUITY RATES			
The following rates are effective for applications received at National Western Life on or after the effective date.			
EFFECTIVE DATE FOR FIXED ANNUITIES – August 18, 2011			
PLAN	1st Year Rate	1st Year Premium Bonus	1st Year Yield
01-1138 NWL Benefit Assurance®	1.00%	5.00%	6.05% <sup>1</sup>
01-1139 NWL Future Assurance®	1.00%	10.00%	11.10% <sup>1</sup>
01-1139-04-WA NWL Future Assurance®*	1.00%	2.00%	3.02% <sup>1</sup>
01-1142-06 NWL® Value Assurance	1.00%	2.00%	3.02% <sup>1</sup>

INDEXED ANNUITY RATES									
The following rates are effective for applications received at National Western Life on or after the effective date.									
EFFECTIVE DATE FOR INDEXED ANNUITIES - AUGUST 18, 2011									
PLAN	1st Year Interest Rate	1st Year Premium Bonus	1st Year Yield	1st Year Participation Rate		1st Year Asset Fee Rate		1st Year Cap Rate	1st Year Annual Cap Rate
				Option A	Option K	Option A	Option K	Option D	Option J
01-1144 NWL® Global Lookback <sup>2,4</sup>	2.10%	-	2.10%	50.00%	40.00%	1.75%	2.00%	2.00%	4.00%
01-1160-10 NWL® IMPACT 7	2.15%	5.00% <sup>3</sup>	7.25%	50.00%	45.00%	1.50%	2.00%	1.75%	3.60%
01-1161-10 NWL® IMPACT 7S	2.15%	5.00% <sup>3</sup>	7.25%	50.00%	45.00%	1.50%	2.00%	1.75%	3.60%
01-1162-10 NWL® IMPACT 10	1.80%	7.00% <sup>3</sup>	8.92%	50.00%	40.00%	2.00%	2.00%	1.50%	3.00%

EFFECTIVE DATE FOR INDEXED ANNUITIES - August 18, 2011						
PLAN	1st Year Interest Rate	1st Year Premium Bonus	1st Year Yield	1st Year Participation Rate (Option A)	1st Year Asset Fee Rate (Option A)	1st Year Cap Rate (Option D)
01-1135 NWL Ultra Classic <sup>2,4</sup>	2.40%	-	2.40%	50.00%	1.70%	1.75%
01-1136 NWL Ultra Benefit <sup>2,4</sup>	1.00%	5.00%	6.05%	50.00%	3.45%	1.00%
01-1137 NWL Ultra Future <sup>2,4</sup>	1.90%	10.00%	12.09%	50.00%	1.70%	1.75%
01-1137-04-WA NWL Ultra Future <sup>2,4</sup>	2.25%	2.00%	4.29%	50.00%	1.70%	2.00%
01-1141-06 NWL® Ultra Value <sup>2,4</sup>	2.25%	2.00%	4.29%	50.00%	1.70%	2.00%

LIFE RATES				
The following rates are effective for applications dated on or after the effective date.				
EFFECTIVE DATE FOR LIFE - October 1, 2011				
PLAN	Current Interest Rate	Next Index Date Participation Rate (Option A)	Next Index Date Monthly Cap Rate (Option D)	Next Index Date Annual Cap Rate (Option J)
01-1157-09 NWL® Term/NWL® Secure Term	-	-	-	-
01-1143-07 NWL® Lifetime Returns Solutions	3.90%	55.00%	3.00%	8.25%
01-1143-07 NWL Lifetime Returns Select®	3.90%	55.00%	3.00%	8.25%
01-1140-08 NWL Lifetime Returns®	3.90%	55.00%	3.00%	8.25%
01-1121-08 NWL Life 100®	-	-	-	-
\$100,000 +	3.90%	-	-	-
\$25,000 to \$99,999	3.60%	-	-	-
01-1133-FR-R-PA NWL® MAXWealth (PA Only)	3.90%	-	-	-

Products not available in all states. Rates subject to change without notice.

1. First Year Return shown is for Initial Premium assuming base rate does not change.
2. Interest Rate for additional premiums submitted which are not indexed under the terms of the contract. Interest Rate and First Year Yield for fixed interest option (Option B).

3. Subject to a 10-year Bonus Vesting Schedule.
4. Fixed interest available under Option B.

\*Effective for WA, DE, IL, IN, MN, MA, NJ, UT & PA only

\*\*Change since last update.