

Bulletin No.: AB-11-04

Effective Date: See Below

Release Date: February 18, 2011

RATE CHANGE ANNOUNCEMENT

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 (See dates below)					
	March 20, 2011			February 25, 2011		
PLAN	1st Year Interest Rate	1st Year Premium Bonus	1st Year Yield	1st Year Asset Fee Rate (Option A)	1st Year Participation Rate (Option A)	1st Year Cap Rate (Option D)
01-1135 NWL Ultra Classic [®]	2.95%	-*	2.95%	.40%	65.00%	2.25%
01-1136 NWL Ultra Benefit [®]	1.55%	5.00%*	6.63%	.90%	65.00%	1.00%*
01-1137 NWL Ultra Future [®] (Excluding WA, DE, MA, MN, IL, IN, NJ, UT & PA)	2.55%	10.00%*	12.81%	.40%	65.00%	2.25%
01-1137-04-WA NWL Ultra Future [®]	3.00%	2.00%*	5.06%	.40%	65.00%	2.50%
01-1171-06 NWL [®] Ultra Value	3.00%	2.00%*	5.06%	.40%	65.00%	2.50%
01-1117 Confidence Index 2000	2.75%*	-*	2.75%*	1.90%	65.00%	-*
01-1117XF Confidence Index 2000	2.00%*	-*	2.00%*	1.90%	65.00%	-*
01-1126 NWL [®] Liberty Classic	2.00%	-*	2.00%	.90%	65.00%	1.00%*
01-1127 NWL [®] Liberty Challenge	2.00%	2.00%*	4.04%	.90%	65.00%	1.00%*
01-1128 NWL [®] Liberty Champion	2.00%	5.00%*	7.10%	.90%	65.00%	1.00%*

EFFECTIVE DATE February 25, 2011									
Plan	1st Year Interest Rate	1st Year Premium Bonus	1st Year Yield	1st Year Asset Fee Rate		1st Year Participation 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	2.25%*	-*	2.25%*	1.65%	1.50%	70.00%	65.00%	2.25%	5.00%

FIXED ANNUITY RATES			
The following rates are effective for applications received at National Western Life on or after the effective date.			
Effective dates for Fixed Annuities – FEBRUARY 25, 2011			
PLAN	1st Year Rate		1st Year Yield
	1st Year Premium Bonus*		
01-1138 NWL Benefit Assurance [®]	5.00%		6.63%
01-1139 NWL Future Assurance [®]	10.00%		11.71%
01-1139-04-WA NWL Future Assurance [®]	2.00%		3.69%
01-1142-06 NWL [®] Value Assurance	2.00%		3.69%

SEE NEXT PAGE FOR RENEWAL RATE CHANGES

**INDEXED ANNUITY RENEWAL RATES –
EFFECTIVE FOR POLICIES & CERTIFICATES RENEWING ON OR AFTER March 20, 2011**

Plan	Renewal Fixed Rate	Participation Rate (Option A)	Cap Rate (Option D)
01-1135 NWL Ultra Classic® (App received on or after 3/1/2006)	1.55%	60.00%	2.00%
01-1135 NWL Ultra Classic® (App received before 3/1/2006)	2.25%*	60.00%	2.00%
01-1136 NWL® Ultra Benefit (App received before 11/15/2005 or after 9/22/2008)	1.55%	60.00%	2.00%
01-1136 NWL® Ultra Benefit (App received between 11/15/2005 and 02/28/2006)	2.25%*	60.00%	2.00%
01-1136 NWL® Ultra Benefit (App received between 03/01/2006 and 09/17/2008)	2.05%*	60.00%	2.00%
01-1137 NWL® Ultra Future (Excluding WA, DE, MA, MN, IL, IN, NJ & PA) (App received on or after 2/11/2007)	1.65%	60.00%	2.00%
01-1137 NWL® Ultra Future (Excluding WA, DE, MA, MN, IL, IN, NJ & PA) (App received before 03/01/2006)	2.25%*	60.00%	2.00%
01-1137 NWL® Ultra Future (Excluding WA, DE, MA, MN, IL, IN, NJ & PA) (App received between 03/01/2006 and 02/10/2007)	2.05%*	60.00%	2.00%
01-1137-04-WA NWL® Ultra Future (WA, DE, MA, MN, IL, IN, NJ & PA only) (App received before 11/15/2005)	2.35%*	60.00%	2.00%
01-1137-04-WA NWL® Ultra Future (WA, DE, MA, MN, IL, IN, NJ & PA only) (App received between 11/15/2005 and 02/28/2006)	2.25%*	60.00%	2.00%
01-1137-04-WA NWL® Ultra Future (WA, DE, MA, MN, IL, IN, NJ & PA only) (App received on or after 3/1/2006)	2.00%	60.00%	2.00%
01-1141-06 NWL® Ultra Value	2.00%	60.00%	2.00%
01-1111 Option Annuity ¹	3.00%*	60.00%	-*
01-1115 Option Select III ¹	2.75%*	60.00%	-*
01-1117 Confidence Index 2000	2.75%*	60.00%	-*
01-1126 NWL® Liberty Classic	2.00%	60.00%	2.50%
01-1127 NWL® Liberty Challenge	2.00%	60.00%	2.50%
01-1128 NWL® Liberty Champion	2.00%	60.00%	2.50%

Plan	Renewal Fixed Rate	Premium Bonus	Yield	Asset Fee Rate		Participation Rate		1st Year Cap Rate Option D	1st Year Annual Cap Rate Option J
				Option A	Option K	Option A	Option K		
01-1144 NWL® Global Lookback	2.25%*	-*	2.25%*	0.00%	1.00%	60.00%	75.00%	2.00%	7.00%

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