

NEWS RELEASE

NATIONAL WESTERN LIFE INSURANCE COMPANY

FOR IMMEDIATE RELEASE

Income Outlook, A Withdrawal Benefit Rider, Launched By National Western Life

Austin, Texas, April 7, 2007 – National Western Life Insurance Company announced that Income Outlook, a Guaranteed Withdrawal Benefit Rider, is now available on its Ultra Series of Equity Indexed annuity products.

The Ultra Series is a suite of Equity Indexed Annuities with durations as short as 9 years, and premium bonuses as high as 10%.

“This is an additional guarantee that reinforces the safety and certainty of our products,” said company Senior Vice President and Chief Actuary, Paul Facey. “Withdrawal Benefits have become increasingly popular in the fixed annuity market and we believe Income Outlook has some unique design elements.”

Income Outlook is a Withdrawal Benefit Rider that guarantees a withdrawal percentage of 5% or more for a single annuitant based on the original deposit. The rider has a charge of 35 basis points (.35%) which is assessed only when there are Interest Credits on the Account Value for that Policy Year. Income Outlook withdrawals can begin as early as age 60. Unlike annuitization, Income Outlook withdrawal benefits can stop and start at any time.

“This conditional rider charge means clients never lose value from the initial deposit due to a sales charge or poor market performance,” stated National Western’s Domestic Chief Marketing Officer, Chris Johnson. “Unlike the variable annuity and equity world, we in fixed annuities have been able to say that principal is guaranteed and now, even with a rider charge, we at National Western Life can still say it!”

“Clients demand flexibility and control,” added Facey. “But they also want predictability, and that’s what Income Outlook provides.”

National Western Life is a stock life insurance company offering a broad portfolio of individual universal and equity indexed life, term insurance plans, annuity products, and investment contracts meeting the financial needs of its customers in 49 states as well as residents of various countries in Central and South America, the Caribbean, Eastern Europe, Asia, and the Pacific Rim. The Company has approximately 270 employees and 13,000 contracted independent agents, brokers, and consultants, and at December 31, 2006, maintained total assets of \$6.7 billion, stockholders’ equity of \$933 million, and life insurance in force of \$15.9 billion.

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