

SERFF Tracking Number: NAWS-125925976 State: Arkansas  
Filing Company: National Western Life Insurance Company State Tracking Number: 41095  
Company Tracking Number: 01-4354J  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life  
Adjustable Life  
Product Name: EIUL Index Interest Credit Option J  
Project Name/Number: EIUL Index Interest Credit Option J/01-4354J

## Filing at a Glance

Company: National Western Life Insurance Company

Product Name: EIUL Index Interest Credit Option J SERFF Tr Num: NAWS-125925976 State: ArkansasLH

TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed State Tr Num: 41095  
Adjustable Life

Sub-TOI: L09I.101 External Indexed - Single Life Co Tr Num: 01-4354J State Status: Approved-Closed  
Life

Filing Type: Form Co Status: Initial Reviewer(s): Linda Bird  
Author: Stephanie Foskitt Disposition Date: 12/19/2008  
Date Submitted: 12/10/2008 Disposition Status: Approved

Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

## General Information

Project Name: EIUL Index Interest Credit Option J  
Project Number: 01-4354J  
Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Authorized  
Date Approved in Domicile:  
Domicile Status Comments: This endorsement is deemed exempt in our state of domicile, Colorado, under Bulletin 5-92.

Explanation for Combination/Other:  
Submission Type: New Submission  
Overall Rate Impact:

Market Type: Individual  
Group Market Size:  
Group Market Type:

Filing Status Changed: 12/19/2008  
State Status Changed: 12/19/2008

Deemer Date:

Corresponding Filing Tracking Number:

Filing Description:

RE: Index Interest Credit Option J Endorsement 01-4354J

National Western Life Insurance Company, NAIC 66850, FEIN 84-0467208

SERFF Tracking Number: NAWS-125925976 State: Arkansas  
Filing Company: National Western Life Insurance Company State Tracking Number: 41095  
Company Tracking Number: 01-4354J  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life  
Adjustable Life  
Product Name: EIUL Index Interest Credit Option J  
Project Name/Number: EIUL Index Interest Credit Option J/01-4354J

To Whom It May Concern:

Please find attached forms 01-4354J. This form is a new Index Interest Credit Option J Endorsement. This form is new and will not replace any existing or previously approved forms. This form is deemed exempt in our State of Domicile, Colorado, under Bulletin 92-5. The above captioned forms meet Arkansas's readability requirements. A certificate is enclosed for the Flesch Reading Ease Test score. No part of this filing contains any unusual or possibly controversial items from normal company standards.

The endorsement will be attached to previously approved equity index flexible premium adjustable life policy form 01-1140-08 approved for use in Arkansas on April 28, 2008.

Index Interest Credit Option J offers an interest crediting option to equity index life policy holders. The interest credit is defined by a formula directly linked to the Standard and Poor's 500 index. The option credits interest, if any, annually to the policy account value. The return to the owner on the interest credit formula may be zero, but the return will never be less than zero. Once added, interest can never be taken away through the operation of the interest crediting formula.

If you have any questions or need more information, please feel free to contact me by phone at 512-719-1563 or by email at SFoskitt@NationalWesternLife.com. Thank you for your time and consideration in this matter.

Sincerely,

Stephanie Foskitt  
Contract Compliance Analyst

We reserve the right to change the format of this form without changing any of the language. Printing standards will never be less than that required by your state.

## Company and Contact

### Filing Contact Information

Stephanie Foskitt, Contract Compliance Analyst SFoskitt@NationalWesternLife.com

SERFF Tracking Number: NAWS-125925976 State: Arkansas  
Filing Company: National Western Life Insurance Company State Tracking Number: 41095  
Company Tracking Number: 01-4354J  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life  
Adjustable Life  
Product Name: EIUL Index Interest Credit Option J  
Project Name/Number: EIUL Index Interest Credit Option J/01-4354J

National Western Life Insurance Company (512) 719-1563 [Phone]  
Austin, TX 78752 (512) 719-8522[FAX]

**Filing Company Information**

National Western Life Insurance Company CoCode: 66850 State of Domicile: Colorado  
850 East Anderson Lane Group Code: -99 Company Type:  
Austin, TX 78752-1602 Group Name: State ID Number:  
(512) 836-1010 ext. [Phone] FEIN Number: 84-0467208  
-----

SERFF Tracking Number: NAWS-125925976 State: Arkansas  
Filing Company: National Western Life Insurance Company State Tracking Number: 41095  
Company Tracking Number: 01-4354J  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life  
Adjustable Life  
Product Name: EIUL Index Interest Credit Option J  
Project Name/Number: EIUL Index Interest Credit Option J/01-4354J

## Filing Fees

Fee Required? Yes  
Fee Amount: \$20.00  
Retaliatory? No  
Fee Explanation: \$20 per form x 1 form = \$20 total  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
National Western Life Insurance Company	\$20.00	12/10/2008	24460319

SERFF Tracking Number: NAWS-125925976 State: Arkansas  
Filing Company: National Western Life Insurance Company State Tracking Number: 41095  
Company Tracking Number: 01-4354J  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life  
Adjustable Life  
Product Name: EIUL Index Interest Credit Option J  
Project Name/Number: EIUL Index Interest Credit Option J/01-4354J

## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	12/19/2008	12/19/2008



SERFF Tracking Number: NAWS-125925976 State: Arkansas  
 Filing Company: National Western Life Insurance Company State Tracking Number: 41095  
 Company Tracking Number: 01-4354J  
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life  
 Adjustable Life  
 Product Name: EIUL Index Interest Credit Option J  
 Project Name/Number: EIUL Index Interest Credit Option J/01-4354J

Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Actuarial Description - LIFE		No
Supporting Document	Cover Letter		Yes
Form	Index Interest Credit Option J Endorsement		Yes

SERFF Tracking Number: NAWS-125925976 State: Arkansas  
 Filing Company: National Western Life Insurance Company State Tracking Number: 41095  
 Company Tracking Number: 01-4354J  
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life  
 Adjustable Life  
 Product Name: EIUL Index Interest Credit Option J  
 Project Name/Number: EIUL Index Interest Credit Option J/01-4354J

## Form Schedule

Lead Form Number: 01-4354J

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	01-4354J	Policy/Cont	Index Interest Credit ract/Fratern Option J al Endorsement Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		55	01-4354J Index Interest Credit Option J Endorsement. pdf

# NATIONAL WESTERN LIFE INSURANCE COMPANY

## ENDORSEMENT INDEX INTEREST CREDIT OPTION J

**The Endorsement.** This Endorsement shall establish Index Interest Credit Option J for the Flexible Premium Adjustable Life Policy to which it is attached. This Endorsement is issued as a part of the policy to which it is attached. This Endorsement supersedes any conflicting provisions within the policy.

The effective date of this Endorsement is the Policy Date. This Endorsement expires with the policy to which it is attached unless it is terminated before then. It is subject to all the applicable terms, conditions, limitations, and exclusions of the policy that are not inconsistent with this Endorsement. Nothing contained in this Endorsement will be held to change, waive, or extend any provisions of the policy except as stated herein.

We may terminate this Endorsement at any time by sending to the Owner, at the Owner's last known address, a written notice stating the effective date on which the Endorsement will terminate. Such notice will be sent to the Owner at least 60 days prior to the effective date of the Endorsement's termination. The effective date of the Endorsement's termination for each Index Amount allocated to Index Interest Credit Option J will be the Index Anniversary for each Index Amount next following the date such notice is sent to the Owner. Upon termination of this Endorsement, Index Interest Credit Option J is not available for any newly allocated Index Amounts. The Allocation Percentage for the Index Date next following such termination will automatically be added to the Allocation Percentage for such Index Date for the Fixed Interest Amount. The Owner may, however, elect to change the Allocation Percentage for such Index Date as provided for in the Changes and Transfers provision of the policy to any Index Interest Credit Option or Options available at that time.

**Option J Annual Index Change Rate.** An Index Value is determined each year, beginning with the Index Date on which an allocation is made to Option J, and ending on the corresponding Index Anniversary. The Option J Annual Index Change Rate for each year equals (a) divided by (b), the result not greater than (c), where:

- (a) is the Index Value on the Index Anniversary less the Index Value for the Index Date;
- (b) is the Index Value on the Index Date; and
- (c) is the Option J Annual Index Cap Rate for the twelve month period beginning on an Index Date and ending on the corresponding Index Anniversary.

**Option J Annual Index Cap Rate.** The Option J Annual Index Cap Rate is used in the calculation of Index Interest under Option J. The Option J Annual Index Cap Rate for the twelve month period beginning on the first Index Date is shown on Page 3 of the policy. The Option J Annual Index Cap Rate for each twelve month period after the first Index Date is declared by us on each Index Date. The Option J Annual Index Cap Rate declared by us on each Index Date is guaranteed for the twelve month period ending on the corresponding Index Anniversary. The Option J Annual Index Cap Rate will never be less than the Minimum Option J Annual Index Cap Rate shown on Page 3 of the policy.

**Index Interest.** Index Interest under Index Interest Credit Option J is determined as follows:

On each Index Anniversary the Index Interest under Option J equals (a) plus (b) the result multiplied by (c), where:

- (a) is the Option J Annual Index Change Rate for the twelve month period beginning on an Index Date and ending on the corresponding Index Anniversary;
- (b) is the Interest Rate Bonus, if any;
- (c) is the Index Amount for Option J on the Index Anniversary.

The Index Interest under Option J may be zero (0) but will never be less than zero (0).



President



SERFF Tracking Number: NAWS-125925976 State: Arkansas  
Filing Company: National Western Life Insurance Company State Tracking Number: 41095  
Company Tracking Number: 01-4354J  
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life  
Adjustable Life  
Product Name: EIUL Index Interest Credit Option J  
Project Name/Number: EIUL Index Interest Credit Option J/01-4354J

## Supporting Document Schedules

### Review Status:

**Satisfied -Name:** Certification/Notice

12/01/2008

**Comments:**

Rule & Regulation 19 is applicable only to P&C.  
Rule & Regulation 49 is applicable only to P&C.  
The Flesch certification is attached.  
There is no consumer notification associated with the submitted endorsement.

**Attachment:**

Officer Flesch 01-4354J.pdf

### Review Status:

**Satisfied -Name:** Cover Letter

12/10/2008

**Comments:**

**Attachment:**

AR 01-4354J Cover Letter.pdf

**NATIONAL WESTERN LIFE INSURANCE COMPANY**

**FLESCH READING EASE TEST SCORE CERTIFICATE**

**Policy Form Number 01-4354J**

I hereby certify the following:

1. The Flesch Reading Ease Test score is 55.
2. The form is printed, except for specifications pages, schedules and tables, in not less than ten point type.
3. The number of words contained in the text is 7,630.
4. The form was analyzed in combination with the base policy form 01-1143-07.

  
\_\_\_\_\_  
Paul Facey, FSA, MAAA  
Senior Vice President and Chief Actuary



December 10, 2008

Arkansas Department of Insurance  
Life and Health Compliance  
1200 West Third Street  
Little Rock, Arkansas 72201-1904

RE: Index Interest Credit Option J Endorsement 01-4354J  
National Western Life Insurance Company, NAIC 66850, FEIN 84-0467208

To Whom It May Concern:

Please find attached forms 01-4354J. This form is a new Index Interest Credit Option J Endorsement. This form is new and will not replace any existing or previously approved forms. This form is deemed exempt in our State of Domicile, Colorado, under Bulletin 92-5. The above captioned forms meet Arkansas's readability requirements. A certificate is enclosed for the Flesch Reading Ease Test score. No part of this filing contains any unusual or possibly controversial items from normal company standards.

The endorsement will be attached to previously approved equity index flexible premium adjustable life policy form 01-1140-08 approved for use in Arkansas on April 28, 2008.

Index Interest Credit Option J offers an interest crediting option to equity index life policy holders. The interest credit is defined by a formula directly linked to the Standard and Poor's 500 index. The option credits interest, if any, annually to the policy account value. The return to the owner on the interest credit formula may be zero, but the return will never be less than zero. Once added, interest can never be taken away through the operation of the interest crediting formula.

If you have any questions or need more information, please feel free to contact me by phone at 512-719-1563 or by email at [SFoskitt@NationalWesternLife.com](mailto:SFoskitt@NationalWesternLife.com). Thank you for your time and consideration in this matter.

Sincerely,

A handwritten signature in black ink that reads "SFoskitt". The signature is written in a cursive, flowing style.

Stephanie Foskitt  
Contract Compliance Analyst

We reserve the right to change the format of this form without changing any of the language. Printing standards will never be less than that required by your state.