
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported) **December 9, 2015**

NATIONAL WESTERN LIFE GROUP, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-55522
(Commission
File Number)

47-3339380
(IRS Employer
Identification No.)

850 East Anderson Lane
Austin, Texas
(Address of Principal Executive Offices)

78752-1602
(Zip Code)

Registrant's telephone number, including area code **(512) 836-1010**

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 9, 2015, the Compensation and Stock Option Committee of National Western Life Group, Inc. ("NWLGI") approved calendar year 2016 National Western Life Insurance Company ("NWLIC") bonus programs which include as participants various named executive officers of NWLGI. NWLGI is the holding company for NWLIC. These bonus programs are designed to provide additional compensation based on NWLIC achieving certain performance and profit criteria in order to hold executives accountable through their compensation for the performance of the business. The bonus programs and executive officer participants are as follows:

- National Western Life Insurance Company 2016 Executive Officer Bonus Program
Ross R. Moody - President and Chief Executive Officer
- National Western Life Insurance Company 2016 Domestic Marketing Officer Bonus Program
S. Christopher Johnson - Senior Vice President, Chief Marketing Officer
- National Western Life Insurance Company 2016 International Marketing Officer Bonus Program
Carlos A. Martinez - Senior Vice President, International Marketing
- National Western Life Insurance Company 2016 Officer Bonus Program
Kitty K. Nelson - Senior Vice President, Chief Actuary
Charles D. Milos - Senior Vice President, Mortgage Loans and Real Estate
Rey Perez - Senior Vice President, Chief Legal Officer and Secretary
Brian M. Pribyl - Senior Vice President, Chief Financial Officer and Treasurer
Patricia L. Scheuer - Senior Vice President, Chief Investment Officer
Robert Sweeney - Senior Vice President, Chief Administrative Officer

The bonus programs are in effect for the year ending December 31, 2016. Amounts earned under the Domestic Marketing Officer Bonus Program and the International Marketing Officer Bonus Program may be paid as frequently as quarterly during 2016. Otherwise, amounts earned under the bonus programs will be paid in 2017 when final results are determined. Copies of the 2016 bonus programs are attached hereto as Exhibits 10(a), 10(b), 10(c), and 10(d) and are incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10(a)	National Western Life Insurance Company 2016 Executive Officer Bonus Program - Addendum
10(b)	National Western Life Insurance Company 2016 Domestic Marketing Officer Bonus Program
10(c)	National Western Life Insurance Company 2016 International Marketing Officer Bonus Program
10(d)	National Western Life Insurance Company 2016 Officer Bonus Program

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NATIONAL WESTERN LIFE GROUP, INC.

Date: December 14, 2015

/S/Brian M. Pribyl

Brian M. Pribyl

Senior Vice President,
Chief Financial Officer
and Treasurer

National Western Life Insurance Company|2016

EXECUTIVE OFFICER BONUS PROGRAM - ADDENDUM

EXHIBIT 10(a)

I. Goals/Performance Payout:

1. The Program incorporates three measurable performance factors: (1) Company sales, which are defined as net placed annualized target premium for Life business and as total placed premium for Annuity business, (2) Company expense management, and (3) overall Company profitability.
2. The maximum bonus percentage under the Program is 150%. The targeted weighting of the total bonus percentage (applied to Base Salary (as defined below)) for the three measurable performance factors is 30% for sales performance, 30% for expense management performance, and 40% for profitability. Actual results will be compared to the performance target grids and can either increase or decrease each of the individual performance factor bonus percentages as explained in the following sections. For purposes of the Program, the Base Salary of each Executive Officer is the officer's annual base salary for 2016 as certified by the Committee.

II. Participants' maximum payout potential in the 2016 Executive Officer Bonus Program:

Ross R. Moody, President & CEO 2016 Base Salary \$ 950,000 150%

III. Company Sales Component:

1. The sales component of the Program is further subdivided between Life production and Annuity production. For 2016, the bonus sales goals for each line of business of the Company are:
 - a. International Life -- \$16,000,000 net placed annualized target premium
 - b. Domestic Life -- \$20,000,000 net placed annualized target premium
 - c. Annuities -- \$900,000,000 total placed premium
2. The Company's New Business Market Summary Report (NWAR60) and the equivalent LifeCycle 2.0 sales report will be the source of sales results for purposes of this Program. The bonus percentage corresponding with each sales production level achieved in 2016 will be applied to 100% of the Participant's Base Salary in accordance with the following grid:

International Life Placed Target	Bonus %
\$14,000,000	5.00%
\$15,000,000	7.50%
\$16,000,000	10.00%
\$17,000,000	12.50%
\$18,000,000	15.00%

EXECUTIVE OFFICER BONUS PROGRAM - ADDENDUM

Domestic Life Placed Target	Bonus %
\$18,000,000	5.00%
\$19,000,000	7.50%
\$20,000,000	10.00%
\$21,000,000	12.50%
\$22,000,000	15.00%

Annuities Placed Total Premium	Bonus %
\$800,000,000	5.00%
\$850,000,000	7.50%
\$900,000,000	10.00%
\$1,000,000,000	12.50%
\$1,100,000,000	15.00%

3. If net placed annualized target premium or total placed premium, as applicable, for a segment is below the lowest target amount for that segment, no bonus percentage will be earned for that segment. The bonus percentage shown for each specified amount of net placed annualized target premium or total placed premium, as applicable, applies if actual performance is equal to or greater than the amount shown and, except for the last level, is less than the amount shown for the next level.

IV. Company Expense Management Component:

1. The expense component of the Program is based upon a ratio of actual expenses as reported in the Company's statutory financial statements to a targeted level of expenses based upon historical ratios of life expenses to life premiums and annuity expenses to annuity premiums. For purposes of this measurement, expenses include General Expenses; Taxes, Licenses & Fees; and the Change in Loading as reported in the Company's statutory income statement.
2. Targeted expense levels will be determined by applying historical expense-to-premium factors, separately for life and annuity lines of business, to actual premiums during the bonus period. These historical factors are as follows:

EXECUTIVE OFFICER BONUS PROGRAM - ADDENDUM

Life Premiums	Expense %
200,000,000	13.200%
210,000,000	13.100%
220,000,000	13.000%
230,000,000	12.900%
240,000,000	12.800%
250,000,000	12.700%
260,000,000	12.600%
270,000,000	12.500%
280,000,000	12.400%
290,000,000	12.300%
300,000,000	12.200%
310,000,000	12.100%
320,000,000	12.000%
330,000,000	11.900%
340,000,000	11.800%
350,000,000	11.700%
Annuity Premiums	Expense %
400,000,000	3.500%
450,000,000	3.400%
500,000,000	3.300%
550,000,000	3.200%
600,000,000	3.100%
650,000,000	3.000%
700,000,000	2.900%
750,000,000	2.800%
800,000,000	2.700%
850,000,000	2.500%
900,000,000	2.300%
950,000,000	2.100%
1,000,000,000	1.900%
1,050,000,000	1.700%
1,100,000,000	1.500%
1,150,000,000	1.300%

- Actual expenses will be compared to targeted expenses for purposes of determining a ratio. The “par” ratio of actual expenses to targeted expenses is 100% for this bonus component. The bonus percentage corresponding with the actual expense to targeted expense ratio achieved will be applied to 100% of each Participant’s Base Salary in accordance with the following grid:

EXECUTIVE OFFICER BONUS PROGRAM - ADDENDUM

Ratio of Actual Expense to Targeted Expense	Bonus %
109.0% and above	0.00%
106.5% to 109.0%	7.50%
104.0% to 106.5%	15.00%
101.5% to 104.0%	22.50%
99.0% to 101.5%	30.00%
96.5% to 99.0%	37.50%
Less than 96.5%	45.00%

4. The bonus percentage shown for each specified range level applies if the ratio of actual expenses to targeted expenses achieved is greater than the lower limit shown in the level and, except for the last level, is equal to or less than the upper limit shown for the same level. For purposes of the expense component, special consideration may be given at the discretion of the Compensation Committee for items of an unusual and/or non-recurring nature (e.g., excess pension contributions) that are beyond the control of Company management.

V. Company Profitability Component:

1. The profitability component of the Program is based upon the Company's consolidated GAAP return on assets (ROA) percentage as derived from the segment results reported in National Western Life Group Inc.'s (NWLGI) Form 10-K. The ROA percentage is calculated as the sum of GAAP segment net operating earnings divided by the sum of the beginning of the year GAAP segment assets. Segment GAAP net operating earnings are after federal income taxes but exclude realized gains and losses on investments. As the GAAP results, including segment information, reported in the Form 10-K are audited by the Company's independent auditors, the ROA calculation will be finalized at the time NWLGI's Form 10-K for the year is filed with the SEC.
2. The bonus percentage corresponding with the Company's actual ROA percentage for 2016 will be applied to 100% of each Participant's Base Salary in accordance with the following grid:

EXECUTIVE OFFICER BONUS PROGRAM - ADDENDUM

ROA %	Bonus %
0.70% to 0.80%	20.00%
0.80% to 0.90%	30.00%
0.90% to 1.00%	40.00%
1.00% to 1.10%	50.00%
1.10% and above	60.00%

3. If the Company's actual ROA percentage achieved in 2016 is less than the lowest percentage shown (0.70%), no bonus percentage will be earned. The bonus percentage shown for each specified ROA percentage range level applies if the actual ROA percentage achieved is greater than the lower limit shown in the level and, except for the last level, is equal to or less than the upper limit shown for the same level.

VI. Administration:

1. Determination of Bonuses. After audited GAAP financial statements become available for the 2016 performance period, the Committee shall determine the extent to which the three measurable performance factors have been achieved and the bonus percentage for the Participants for 2016. The Committee shall certify such determination in writing. The Company's independent auditors will also review the calculation of the bonus percentage for compliance with the details of this Program as part of the Company's audited financial statements. Notwithstanding any contrary provision of the Program, the Committee, in its sole discretion, may eliminate or reduce the bonus payable to any Participant below that which otherwise would be payable under the Program formula.
2. Timing and Form of Payment. After the bonus amount is certified by the Committee, the bonuses shall be paid in cash in a single lump sum. Such payment shall occur on or after January 1, 2017 and on or before March 15, 2017. Bonus payments are intended to qualify as short-term deferrals under section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and shall be paid not later than the latest specified payment date (March 15, 2017). The Company shall have the authority to delay the payment of any bonus under the Program to the extent it deems necessary or appropriate to comply with Code section 409A(a)(2)(B)(i).
3. Effect of Termination.
 - a. If a Participant terminates employment with the Company for any reason after the end of the 2016 performance period but prior to the date the bonus for such period is paid, the Participant shall be entitled to payment of the bonus determined by the Committee, subject to reduction or elimination under the last sentence of the "Determination of Bonuses" paragraph above based on the circumstances surrounding such termination of employment.

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- b. If a Participant terminates employment with the Company prior to the end of the applicable 2016 Performance Period for any reason other than termination for cause by the Company (as determined by the Committee in its sole discretion), the Committee shall reduce the Participant's bonus proportionately based on the date of termination (and subject to further reduction or elimination under the last sentence of the "Determination of Bonuses" paragraph above based on the circumstances surrounding such termination of employment).
 - c. If a Participant is terminated for cause by the Company prior to the payment of any bonus, no bonus shall be payable hereunder.
 - d. If a Participant dies prior to the payment of a bonus payable hereunder, the bonus shall be paid to the Participant's beneficiary of record.
4. Source of Payments. Bonuses that may become payable under the Program shall be paid solely from the general assets of the Company. The rights of each Participant (and any person claiming entitlement by or through a Participant) hereunder shall be solely those of an unsecured general creditor of the Company. The Program shall be unfunded. The Company may maintain bookkeeping accounts with respect to Participants who are entitled to bonuses under the Program, but such accounts shall be used merely for bookkeeping convenience. The Company shall not be required to segregate any assets that may at any time be represented by interests in bonuses nor shall the Program be construed as providing for any such segregation.
5. Committee Administration. The Program shall be administered by the Committee. The Committee shall have complete discretion and authority to administer the Program and to interpret the provisions of the Program. Any determination, decision, or action of the Committee in connection with the construction, interpretation, administration, or application of the Program shall be final, conclusive, and binding upon all persons, and shall be given the maximum deference permitted by law. The Committee may amend or terminate the Program at any time without the consent of any Participant by adoption of a written instrument.
6. Miscellaneous.
- a. The Company shall withhold all applicable taxes and other amounts required by law to be withheld from any bonus payment, including any non-U.S., federal, state, and local taxes.
 - b. A Participant's rights under this Program will not be assignable, transferable, pledged, or in any manner alienated, whether by operation of law or otherwise, except as a result of death or incapacity where such rights are passed pursuant to a will or by operation of law. Any assignment, transfer, pledge, or other disposition in violation of this provision will be null and void.

EXECUTIVE OFFICER BONUS PROGRAM - ADDENDUM

- c. Nothing in the Program shall interfere with or limit in any way the right of the Company to terminate any Participant's employment at any time, nor confer upon any Participant any right to continue in the employment of the Company.
- d. Bonuses payable hereunder shall constitute special discretionary incentive payments to the Participants and will not be required to be taken into account in computing the amount of salary or compensation of the Participants for the purpose of determining any contributions to or any benefits under any pension, retirement, profit-sharing, bonus, life insurance, severance or other benefit plan of the Company or under any agreement with a Participant, unless the Company specifically provides otherwise.
- e. The Program and all determinations made and actions taken pursuant hereto, to the extent not otherwise governed by the Code, shall be governed by the laws of the State of Texas, without giving effect to conflict or choice of laws provisions thereof.
- f. This Program shall be binding upon and inure to the benefit of the Company, its successors and assigns, and the Participants, and their heirs, assigns, and personal representatives.
- g. The captions used in this Program are for convenience only and shall not be construed in interpreting the Program.
- h. Whenever the context so requires, the masculine shall include the feminine and neuter, and the singular shall also include the plural, and conversely.
- i. This Program constitutes the final and complete expression of agreement with respect to the subject matter hereof and may not be amended except by a written instrument adopted by the Committee.

This Addendum was adopted by the Compensation and Stock Option Committee of the Board of Directors of NWLGI (the "Committee") on December 9, 2015.

DOMESTIC MARKETING OFFICER BONUS PROGRAM

EXHIBIT 10(b)

This 2016 Domestic Marketing Officer Bonus Program (the "Program") is designed to reward eligible Domestic Marketing officers of National Western Life Insurance Company (the "Company") for their performance in achieving pre-determined sales targets while assisting the Company in managing to its expense and profit criteria. The Program was adopted by the Compensation and Stock Option Committee of the Board of Directors of the NWLGI (the "Committee") on December 9, 2015.

A Domestic Marketing officer of the Company who is designated by the Committee as a participant in the Program (a "Participant") shall be eligible to receive a bonus hereunder.

I. Goals/Performance Payout

1. The Program incorporates three measurable performance factors: (1) Company sales, which are defined as net placed annualized target premium for domestic Life business and as total placed premium for domestic Annuity business, (2) persistency, and (3) Company expense management. The bonus percentages included in the tables below pertain to Participants who are Domestic Marketing officers at the Vice President level and higher. The bonus percentages for Participants who are Assistant Vice Presidents are determined using one-half of the bonus percentages shown for Vice Presidents and above.
2. Each of the three performance factors will have an assigned target level for purposes of the Program. Assuming a "par" performance (i.e., achieving each target level), the weighting of the bonus percentage (applied to Base Salary (as defined below)) is 80% for sales performance, 10% for persistency performance, and 10% for expense management performance, for an overall par bonus percentage of 100%. Actual results compared to the targets can either increase or decrease these percentages as explained in each of the following sections. For purposes of the Program, the Base Salary of each Participant is his annual base salary for 2016 (prorated for Participants who are not employed by the Company for the entire 2016 performance period from January 1, 2016 through December 31, 2016) as certified by the Committee in its sole discretion.

II. Company Sales Component (80%):

1. The sales component of the Program is subdivided between domestic Life production and domestic Annuity production. For 2016, the Domestic sales goals for the following lines of business of the Company are:
 - a. Domestic Life -- \$20,000,000 net placed annualized target premium. For purposes of this Program net placed annualized target premium for MaxWealth and Lifetime Returns Select (LTRS) total single premium shall be 14% of actual premium; net placed annualized target premium for Lifetime Returns Solutions (Solutions) and LTRS 5 year pay premium shall be 55% of actual premium; and net placed annualized target premium for Solutions and LTRS 10 year pay premium shall be 85% of actual premium.
 - b. Domestic Annuities -- \$1,000,000,000 total placed premium
2. The Company's New Business Market Summary Report (NWAR60 Report) and the equivalent LifeCycle 2.0 sales report will be the source of sales results for purposes of this Program. The bonus percentage corresponding with the domestic Life sales production levels achieved in 2016 will be applied to 100% of each Participant's Base Salary in accordance with the following grid:

DOMESTIC MARKETING OFFICER BONUS PROGRAM

Life Sales		
	Placed Target	Bonus*
\$	18,000,000	25.0%
\$	18,400,000	30.0%
\$	18,800,000	35.0%
\$	19,200,000	40.0%
\$	19,600,000	45.0%
\$	20,000,000	50.0%
\$	21,000,000	55.0%
\$	22,000,000	60.0%
\$	23,000,000	65.0%
	Every \$1,000,000 increment added	+ 5.0%

***Reduce by one-half for participants who are Assistant Vice Presidents.**

- The level shaded represents the Company's sales goal for the segment for purposes of the Program and represents the par performance level. If the actual results attain this level, the Participant would be eligible to receive a bonus of 50% of Base Salary. If domestic net placed annualized target premium is below the lowest target amount, no bonus percentage will be earned for that category. The bonus percentage shown for each specified amount of net placed annualized target premium applies if actual performance is equal to or greater than the amount shown and is less than the amount shown for the next level. Bonus percentages associated with Life sales are not capped but increase by five percentage points with every additional \$1,000,000 of net placed annualized target premium.
- The bonus percentage corresponding with the domestic Annuity sales production levels achieved in 2016 will be applied to 100% of each Participant's Base Salary in accordance with the following grid:

Annuity Sales		
	Placed Premium¹	Bonus*
	< \$800,000,000	0.0%
\$	800,000,000	10.0%
\$	850,000,000	15.0%
\$	900,000,000	20.0%
\$	950,000,000	25.0%
\$	1,000,000,000	30.0%
\$	1,100,000,000	35.0%
\$	1,200,000,000	40.0%
\$	1,300,000,000	45.0%
	>\$1,300,000,000	45.0%

DOMESTIC MARKETING OFFICER BONUS PROGRAM

¹Annuity Total Placed Premium does not include premium ceded to a reinsurance program. Also, any annuity premium resulting from a conservation program is not included.

***Reduce by one-half for participants who are Assistant Vice Presidents.**

5. The level shaded in gray represents the Company's sales goal for the segment for purposes of the Program and represents the par performance level. If the actual results attain this level, the Participant would be eligible to receive a bonus of 30% of Base Salary. If domestic Annuity total placed premium (not including premium ceded to a reinsurance program or premium resulting from a conservation program) is below the lowest target amount, no bonus percentage will be earned for this segment. The bonus percentage shown for each specified amount of total placed premium applies if actual performance is equal to or greater than the amount shown and, except for the last level, is less than the amount shown for the next level. The bonus percentage for annuity sales is capped at 45% irrespective of sales production above the maximum annuity sales goal.

III. **Persistency Component (10%):**

1. Similar to the sales component, the persistency component of the Program is further subdivided between domestic Life business and domestic Annuity business.
2. The 24th month ratio of actual persistency to expected (i.e., pricing) persistency for 2016 as reported in the Company's Duration Score Listing query will serve as the measure for the domestic Life persistency component of the Program. For purposes of the persistency measurement, the parameters include all writing agents (active and terminated) and all domestic Life business (universal life and traditional). Based upon these persistency performance factors, the bonus percentage corresponding with the domestic Life persistency levels achieved in 2016 will be applied to each Participant's Base Salary in accordance with the following grid:

Life Persistency	
Ratio Actual/Expect	Bonus*
Less than 96.0%	0.00%
96.0% to 98.0%	1.25%
98.0% to 100.0%	2.50%
100.0% to 102.0%	5.00%
102.0% to 104.0%	6.00%
104.0% to 106.0%	7.00%
Above 106.0%	8.00%

***Reduce by one-half for participants who are Assistant Vice Presidents.**

3. The Duration Score Listing query ("Durational Totals" report) supports the domestic Annuity line of business for 2016. Therefore, the 24th month ratio of actual persistency to expected (i.e., pricing) persistency as reported in the Company's Duration Score Listing query for domestic Annuity business will also serve as the measure for the domestic Annuity persistency component of the Program. The bonus percentage corresponding with the domestic Annuity persistency levels achieved in 2016 will be applied to each Participant's Base Salary in accordance with the following grid:

DOMESTIC MARKETING OFFICER BONUS PROGRAM

Annuity Persistency	
Ratio Actual/Expect	Bonus*
Less than 96.0%	0.00%
96.0% to 98.0%	1.25%
98.0% to 100.0%	2.50%
100.0% to 102.0%	5.00%
102.0% to 104.0%	6.00%
104.0% to 106.0%	7.00%
Above 106.0%	8.00%

***Reduce by one-half for participants who are Assistant Vice Presidents.**

- The levels shaded in the two persistency grids above represent the Company's domestic Life and Annuity persistency goals for the segments for purposes of the Program and represent the par performance level. If the actual results attain this level, the Participant would be eligible to receive an aggregate bonus of 10% of Base Salary. If persistency is below the lowest target amount, no bonus percentage will be earned for the segment. The bonus percentage shown for each specified level of persistency applies if actual performance is equal to or greater than the amount shown and, except for the last level, is less than the amount shown for the next level.

IV. Company Expense Management Component (10%):

- The expense component of the Program is based upon a ratio of actual expenses as reported in the Company's statutory financial statements to a targeted level of expenses based upon historical ratios of domestic life expenses to domestic life premiums and annuity expenses to annuity premiums. For purposes of this measurement, expenses include General Expenses; Taxes, Licenses & Fees; and the Change in Loading as reported in the Company's statutory income statement.
- Targeted expense levels will be determined by applying historical expense-to-premium factors, separately for domestic life and annuity lines of business, to actual premiums during the bonus period. These historical factors are as follows:

DOMESTIC MARKETING OFFICER BONUS PROGRAM

Life Expense Sliding Scale		
LOB Premiums		Ratio
90,000,000		14.500%
105,000,000		14.000%
110,000,000		13.500%
115,000,000		13.000%
120,000,000		12.500%
125,000,000		12.000%
130,000,000		11.500%
135,000,000		11.000%
140,000,000		10.500%
145,000,000		10.000%
150,000,000		9.500%
155,000,000		9.000%
160,000,000		8.500%
165,000,000		8.000%
170,000,000		7.500%
175,000,000		7.000%
Annuity Expense Sliding Scale		
LOB Premiums		Ratio
\$ 400,000,000		3.500%
\$ 450,000,000		3.400%
\$ 500,000,000		3.300%
\$ 550,000,000		3.200%
\$ 600,000,000		3.100%
\$ 650,000,000		3.000%
\$ 700,000,000		2.900%
\$ 750,000,000		2.800%
\$ 800,000,000		2.700%
\$ 850,000,000		2.450%
\$ 900,000,000		2.200%
\$ 950,000,000		1.950%
\$ 1,000,000,000		1.700%
\$ 1,050,000,000		1.450%
\$ 1,100,000,000		1.200%
\$ 1,150,000,000		0.950%

- Actual expenses will be compared to targeted expenses for purposes of determining a ratio. The “par” ratio of actual expenses to targeted expenses is 100% for this bonus component. The bonus percentage corresponding with the actual expense to targeted expense ratio achieved will be applied to 100% of each Participant’s Base Salary in accordance with the following grid:

DOMESTIC MARKETING OFFICER BONUS PROGRAM

Expense Management	
Ratio Actual/Target	Bonus*
Above 107.0%	0.0%
105.0% to 107.0%	2.5%
103.0% to 105.0%	5.0%
101.0% to 103.0%	7.5%
97.0% to 101.0%	10.0%
93.0% to 97.0%	12.5%
Less than 93.0%	15.0%

***Reduce by one-half for participants who are Assistant Vice Presidents.**

- The bonus percentage shown for each specified range level applies if the ratio of actual expenses to targeted expenses achieved is greater than the lower limit shown in the level, except for the last level, and is equal to or less than the upper limit shown for the same level.
- For purposes of the expense component, special consideration may be given at the discretion of the Compensation Committee for items of an unusual and/or non-recurring nature (e.g., excess pension contributions) that are beyond the control of Company management.

V. Administration:

- Determination of Bonuses.** On a quarterly basis the Committee or the President of the Company (the "President") shall determine the extent to which the measurable performance factors have been achieved and the bonus percentage for the Participants for 2016. The Committee or the President, as applicable, shall certify such determination in writing. The bonus for each Participant shall be determined by applying the total certified bonus percentage to the Participant's Base Salary in accordance with the calculation methodology described below. Notwithstanding any contrary provision of the Program, the Committee or the President, in its or his sole discretion, may eliminate or reduce the bonus payable to any Participant below that which otherwise would be payable under the Program formula.

Bonus amounts under the Program will be calculated quarterly on a cumulative basis using actual year-to-date results compared to prorated performance factors, prorated Base Salary for the calculation period, and a reduction for the amount of prior quarterly bonus payments. The overall quarterly bonus percentage will be capped at 100% of prorated Base Salary for the calculation period. In the event that actual year-to-date results at the end of a quarter are less than the aggregate prior bonus payments to date, no additional bonus will be paid for that quarter. However, bonus amounts paid year-to-date will not be recouped from Participants in the event of a suspension of quarterly payments except at the end of the Program year if unearned. The Company may recoup any excess bonus payments from any other bonus payments (including bonus pool payments) payable hereunder after the end of the Program year, from bonuses under any successor bonus plan or program, or from any other wages or compensation payable to a Participant. A Participant must consent to such recoupment as a condition for participation in the Program.

DOMESTIC MARKETING OFFICER BONUS PROGRAM

2. Timing and Form of Payment. After the bonus amount for a quarter is certified by the Committee or the President, as applicable, the bonuses shall be paid in cash in a single lump sum within 45 days after the last day of the quarter, provided that the payment (if any) for the fourth quarter shall occur on or after January 1, 2017 and on or before March 15, 2017. Bonus payments are intended to qualify as short-term deferrals under section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and shall be paid not later than the latest specified payment date (March 15, 2017). The Company shall have the authority to delay the payment of any bonus under the Program to the extent it deems necessary or appropriate to comply with Code section 409A(a)(2)(B)(i).
3. Bonus Pool. If at the end of the Program year the aggregate bonus percentage exceeds 100%, the incremental percentage above 100% will be applied to the Base Salaries of all Participants to determine a dollar amount to be put into a "pool". The pool amount will be allocated to Participants based upon the recommendation of the Senior Vice President - Domestic Marketing and as approved by the Committee or the President. The recommendation of the pool allocation by the Senior Vice President - Domestic Marketing must be submitted to the Committee and the President by January 31, 2016. Subject to forfeiture as described below, the pool allocations will be paid out quarterly (25% each quarter) to the designated Participants in the following calendar year (i.e., 2016) with the regular pay period that occurs on or immediately preceding the last day of the quarter. Participants must be currently employed by the Company to receive pool payments. In other words, unpaid pool bonuses will be forfeited by Participants upon termination of employment with the Company. Amounts forfeited by terminated Participants will remain the property of the Company and will not be redistributed among the remaining Participants. Bonus pool payments are intended to qualify as short-term deferrals under section 409A of the Code. The Company shall have the authority to delay the payment of any bonus under the Program to the extent it deems necessary or appropriate to comply with Code section 409A(a)(2)(B)(i).
4. Effect of Termination.
 - a. If a Participant terminates employment with the Company for any reason after the end of the 2016 performance period but prior to the date the bonus for such period is paid, the Participant shall be entitled to payment of the bonus determined by the Committee or the President, subject to reduction or elimination under the last sentence of the first paragraph of the "Determination of Bonuses" section above based on the circumstances surrounding such termination of employment; provided that unpaid bonus pool payments, if any, shall be forfeited in any event as described above.
 - b. If a Participant terminates employment with the Company prior to the end of the applicable 2016 Performance Period for any reason other than termination for cause by the Company (as determined by the Committee or the President in its or his discretion), the Committee or the President, as applicable, shall reduce the Participant's bonus proportionately based on the date of termination (and subject to further reduction or elimination under the last sentence of the first paragraph of the "Determination of Bonuses" section above based on the circumstances surrounding such termination of employment); provided that unpaid bonus pool payments, if any, shall be forfeited in any event as described above.
 - c. If a Participant is terminated for cause by the Company prior to the payment of any bonus, no bonus shall be payable hereunder.
 - d. If a Participant dies prior to the payment of a bonus payable hereunder, the bonus shall be paid to the Participant's beneficiary of record.

DOMESTIC MARKETING OFFICER BONUS PROGRAM

5. Source of Payments. Bonuses that may become payable under the Program shall be paid solely from the general assets of the Company. The rights of each Participant (and any person claiming entitlement by or through a Participant) hereunder shall be solely those of an unsecured general creditor of the Company. The Program shall be unfunded. The Company may maintain bookkeeping accounts with respect to Participants who are entitled to bonuses under the Program, but such accounts shall be used merely for bookkeeping convenience. The Company shall not be required to segregate any assets that may at any time be represented by interests in bonuses nor shall the Program be construed as providing for any such segregation.
6. Committee Administration. The Program shall be administered by the Committee and, to the extent specified herein, the President. The Committee and, to the extent specified herein, the President shall have complete discretion and authority to administer the Program and to interpret the provisions of the Program. Any determination, decision, or action of the Committee or the President in connection with the construction, interpretation, administration, or application of the Program shall be final, conclusive, and binding upon all persons, and shall be given the maximum deference permitted by law. The Committee may amend or terminate the Program at any time without the consent of any Participant by adoption of a written instrument.
7. Miscellaneous.
 - a. The Company shall withhold all applicable taxes and other amounts required by law to be withheld from any bonus payment, including any non-U.S., federal, state, and local taxes.
 - b. A Participant's rights under this Program will not be assignable, transferable, pledged, or in any manner alienated, whether by operation of law or otherwise, except as a result of death or incapacity where such rights are passed pursuant to a will or by operation of law.
 - c. Any assignment, transfer, pledge, or other disposition in violation of this provision will be null and void.
 - d. Nothing in the Program shall interfere with or limit in any way the right of the Company to terminate any Participant's employment at any time, nor confer upon any Participant any right to continue in the employment of the Company. Bonuses payable hereunder shall constitute special discretionary incentive payments to the Participants and will not be required to be taken into account in computing the amount of salary or compensation of the Participants for the purpose of determining any contributions to or any benefits under any pension, retirement, profit-sharing, bonus, life insurance, severance or other benefit plan of the Company or under any agreement with a Participant, unless the Company specifically provides otherwise.
 - e. The Program and all determinations made and actions taken pursuant hereto, to the extent not otherwise governed by the Code, shall be governed by the law of the State of Texas, without giving effect to conflict or choice of laws provisions thereof.
 - f. This Program shall be binding upon and inure to the benefit of the Company, its successors and assigns, and the Participants, and their heirs, assigns, and personal representatives.
 - g. The captions used in this Program are for convenience only and shall not be construed in interpreting the Program.
 - h. Whenever the context so requires, the masculine shall include the feminine and neuter, and the singular shall also include the plural, and conversely.

DOMESTIC MARKETING OFFICER BONUS PROGRAM

- i. This Program constitutes the final and complete expression of agreement with respect to the subject matter hereof and may not be amended except by a written instrument adopted by the Committee.

INTERNATIONL MARKETING OFFICER BONUS PROGRAM

EXHIBIT 10(c)

This 2016 International Marketing Officer Bonus Program (the "Program") is designed to reward eligible International Marketing officers of National Western Life Insurance Company (the "Company") for their performance in achieving pre-determined sales targets while assisting the Company in managing to its expense and profit criteria. The Program was adopted by the Compensation and Stock Option Committee of the Board of Directors of National Western Life Group Inc (the "Committee") on December 9, 2015. An International Marketing officer of the Company who is designated by the Committee as a participant in the Program (a "Participant") shall be eligible to receive a bonus hereunder.

I. Goals/Performance Payout

1. The Program incorporates three measurable performance factors: (1) Company sales, which are defined as net placed annualized target premium for International Life business, (2) persistency, and (3) Company expense management. The bonus percentages included in the tables below pertain to Participants who are International Marketing officers at the Vice President level and higher. The bonus percentages for Assistant Vice Presidents are determined using one-half of the bonus percentages shown for Vice Presidents and above.
2. Each of the three performance factors will have an assigned target level for purposes of the Program. Assuming a "par" performance (i.e., achieving each target level), the weighting of the bonus percentage (applied to Base Salary (as defined below)) is 80% for sales performance, 10% for persistency performance, and 10% for expense management performance, for an overall par bonus percentage of 100%. Actual results compared to the targets can either increase or decrease these percentages as explained in each of the following sections. For purposes of the Program, the Base Salary of each Participant is his annual base salary for 2016 (prorated for Participants who are not employed by the Company for the entire 2016 performance period from January 1, 2016 through December 31, 2016) as certified by the Committee in its sole discretion.

II. Company Sales Component (80%)

1. The sales component of the Program is based upon an International Life sales target of \$16,000,000 net placed annualized target premium. The Company's New Business Market Summary Report (NWAR60) and the equivalent LifeCycle 2.0 sales report will be the source of sales results for purposes of this Program. The bonus percentage corresponding with the International Life sales production levels achieved in 2016 will be applied to 100% of each Participant's Base Salary in accordance with the following grid:

INTERNATIONL MARKETING OFFICER BONUS PROGRAM

Life Sales	
Placed Target	Bonus
\$ 14,750,000	30.0%
\$ 15,000,000	40.0%
\$ 15,250,000	50.0%
\$ 15,500,000	60.0%
\$ 15,750,000	70.0%
\$ 16,000,000	80.0%
\$ 16,500,000	85.0%
\$ 17,000,000	90.0%
\$ 17,500,000	95.0%
Every \$500,000 increment added	+ 5.0%

¹ Reduce by one-half for participants who are Assistant Vice Presidents.

- The level shaded in yellow represents the Company's sales goal for purposes of the Program and represents the par performance level. If the actual results attain this level, the Participant would be eligible to receive a bonus of 80% of Base Salary. If International Life net placed annualized target premium is below the lowest target amount, no bonus percentage will be earned. The bonus percentage shown for each specified amount of net placed annualized target premium applies if actual performance is equal to or greater than the amount shown and is less than the amount shown for the next level. Bonus percentages associated with International Life sales are not capped but increase by 5.0% with every additional \$500,000 of net placed annualized target premium.

III. Persistency Component (10%):

- The 24th month ratio of actual persistency to expected (i.e., pricing) persistency for 2016 as reported in the Company's Duration Score Listing query will serve as the measure for the persistency component of the Program. For purposes of the persistency measurement, the parameters include all international writing agents (active and terminated) and all International Life business (universal life and traditional).
- Based upon these persistency performance factors, the bonus percentage corresponding with the International Life persistency levels achieved in 2016 will be applied to each Participant's Base Salary in accordance with the following grid:

INTERNATIONL MARKETING OFFICER BONUS PROGRAM

Persistency	
Ratio Actual/Expect	Bonus
Less than 96.0%	0.0%
96.0% to 98.0%	2.5%
98.0% to 100.0%	5.0%
100.0% to 102.0%	10.0%
102.0% to 104.0%	15.0%
104.0% to 106.0%	20.0%
Above 106.0%	25.0%

¹ Reduce by one-half for participants who are Assistant Vice Presidents.

- The level shaded in yellow represents the Company's International Life persistency goal for purposes of the Program and represents the par performance level. If the actual results attain this level, the Participant would be eligible to receive a bonus of 10% of Base Salary. If persistency is below the lowest target amount, no bonus percentage will be earned. The bonus percentage shown for each specified level of persistency applies if actual performance is equal to or greater than the amount shown and, except for the last level, is less than the amount shown for the next level.

IV. Company Expense Management Component (10%):

- The expense component of the Program is based upon a ratio of actual expenses as reported in the Company's statutory financial statements to a targeted level of expenses based upon historical ratios of international life expenses to international life premiums. For purposes of this measurement, expenses include General Expenses; Taxes, Licenses & Fees; and the Change in Loading as reported in the Company's statutory income statement.
- Targeted expense levels will be determined by applying a historical expense-to-premium factor for the international life line of business to actual premiums during the bonus period. The historical factor is as follows:

Expense Management	
LOB Premiums	Ratio
International Life	13.15%

- Actual expenses will be compared to targeted expenses for purposes of determining a ratio. The "par" ratio of actual expenses to targeted expenses is 100% for this bonus component. The bonus percentage corresponding with the actual expense to targeted expense ratio achieved will be applied to 100% of each Participant's Base Salary in accordance with the following grid:

INTERNATIONAL MARKETING OFFICER BONUS PROGRAM

Expense Management	
Ratio Actual/Target	Bonus
Above 107.0%	0.0%
105.0% to 107.0%	2.5%
103.0% to 105.0%	5.0%
101.0% to 103.0%	7.5%
99.0% to 101.0%	10.0%
97.0% to 99.0%	12.5%
Less than 97.0%	15.0%

¹ Reduce by one-half for participants who are Assistant Vice Presidents.

- The bonus percentage shown for each specified range level applies if the ratio of actual expenses to targeted expenses achieved is greater than the lower limit shown in the level, except for the last level, and is equal to or less than the upper limit shown for the same level.
- For purposes of the expense component, special consideration may be given at the discretion of the Compensation Committee for items of an unusual and/or non-recurring nature (e.g., excess pension contributions) that are beyond the control of Company management.

V. **Administration:**

- Determination of Bonuses.** On a quarterly basis the Committee or the President of the Company (the "President") shall determine the extent to which the measurable performance factors have been achieved and the bonus percentage for the Participants for 2016. The Committee or the President, as applicable, shall certify such determination in writing. The bonus for each Participant shall be determined by applying the total certified bonus percentage to the Participant's Base Salary in accordance with the calculation methodology described below. Notwithstanding any contrary provision of the Program, the Committee or the President, in its or his sole discretion, may eliminate or reduce the bonus payable to any Participant below that which otherwise would be payable under the Program formula.

Bonus amounts under the Program will be calculated quarterly on a cumulative basis using actual year-to-date results compared to prorated performance factors, prorated Base Salary for the calculation period, and a reduction for the amount of prior quarterly bonus payments. The overall bonus advance percentage will be capped at 100% of prorated Base Salary for the calculation period. In the event that actual year-to-date results at the end of a quarter are less than the aggregate prior bonus payments to date, no additional bonus will be paid for that quarter. However, bonus amounts paid year-to-date will not be recouped from Participants in the event of a suspension of quarterly payments except at the end of the Program year if unearned. The Company may recoup any excess bonus payments from any other bonus payments (including bonus pool payments) payable hereunder after the end of the Program year, from bonuses under any successor bonus plan or program, or from any other wages or compensation payable to a Participant. A Participant must consent to such recoupment as a condition for participation in the Program.

INTERNATIONL MARKETING OFFICER BONUS PROGRAM

2. Timing and Form of Payment. After the bonus amount for a quarter is certified by the Committee or the President, as applicable, the bonuses shall be paid in cash in a single lump sum within 45 days after the last day of the quarter, provided that the payment (if any) for the fourth quarter shall occur on or after January 1, 2017 and on or before March 15, 2017. Bonus payments are intended to qualify as short-term deferrals under section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and shall be paid not later than the latest specified payment date (March 15, 2017). The Company shall have the authority to delay the payment of any bonus under the Program to the extent it deems necessary or appropriate to comply with Code section 409A(a)(2)(B)(i).
3. Bonus Pool. If at the end of the Program year the aggregate bonus percentage exceeds 100%, the incremental percentage above 100% will be applied to the Base Salaries of all Participants to determine a dollar amount to be put into a "pool". The pool amount will be allocated to Participants based upon the recommendation of the Senior Vice President - International Marketing and as approved by the Committee or the President. The recommendation of the pool allocation by the Senior Vice President - International Marketing must be submitted to the Committee and the President by January 31, 2016. Subject to forfeiture as described below, the pool allocations will be paid out quarterly (25% each quarter) to the designated Participants in the following calendar year (i.e., 2016) with the regular pay period that occurs on or immediately preceding the last day of the quarter. Participants must be currently employed by the Company to receive pool payments. In other words, unpaid pool bonuses will be forfeited by Participants upon termination of employment with the Company. Amounts forfeited by terminated Participants will remain the property of the Company and will not be redistributed among the remaining Participants. Bonus pool payments are intended to qualify as short-term deferrals under section 409A of the Code. The Company shall have the authority to delay the payment of any bonus under the Program to the extent it deems necessary or appropriate to comply with Code section 409A(a)(2)(B)(i).
4. Effect of Termination
 - a. If a Participant terminates employment with the Company for any reason after the end of the 2016 performance period but prior to the date the bonus for such period is paid, the Participant shall be entitled to payment of the bonus determined by the Committee or the President, subject to reduction or elimination under the last sentence of the first paragraph of the "Determination of Bonuses" section above based on the circumstances surrounding such termination of employment; provided that unpaid bonus pool payments, if any, shall be forfeited in any event as described above.
 - b. If a Participant terminates employment with the Company prior to the end of the applicable 2016 Performance Period for any reason other than termination for cause by the Company (as determined by the Committee or the President in its or his discretion), the Committee or the President, as applicable, shall reduce the Participant's bonus proportionately based on the date of termination (and subject to further reduction or elimination under the last sentence of the first paragraph of the "Determination of Bonuses" section above based on the circumstances surrounding such termination of employment); provided that unpaid bonus pool payments, if any, shall be forfeited in any event as described above.
 - c. If a Participant is terminated for cause by the Company prior to the payment of any bonus, no bonus shall be payable hereunder.
 - d. If a Participant dies prior to the payment of a bonus payable hereunder, the bonus shall be paid to the Participant's beneficiary of record.

INTERNATIONL MARKETING OFFICER BONUS PROGRAM

5. Source of Payments: Bonuses that may become payable under the Program shall be paid solely from the general assets of the Company. The rights of each Participant (and any person claiming entitlement by or through a Participant) hereunder shall be solely those of an unsecured general creditor of the Company. The Program shall be unfunded. The Company may maintain bookkeeping accounts with respect to Participants who are entitled to bonuses under the Program, but such accounts shall be used merely for bookkeeping convenience. The Company shall not be required to segregate any assets that may at any time be represented by interests in bonuses nor shall the Program be construed as providing for any such segregation.
6. Committee Administration: The Program shall be administered by the Committee and, to the extent specified herein, the President. The Committee and, to the extent specified herein, the President shall have complete discretion and authority to administer the Program and to interpret the provisions of the Program. Any determination, decision, or action of the Committee or the President in connection with the construction, interpretation, administration, or application of the Program shall be final, conclusive, and binding upon all persons, and shall be given the maximum deference permitted by law. The Committee may amend or terminate the Program at any time without the consent of any Participant by adoption of a written instrument.
7. Miscellaneous.
 - a. The Company shall withhold all applicable taxes and other amounts required by law to be withheld from any bonus payment, including any non-U.S., federal, state, and local taxes.
 - b. A Participant's rights under this Program will not be assignable, transferable, pledged, or in any manner alienated, whether by operation of law or otherwise, except as a result of death or incapacity where such rights are passed pursuant to a will or by operation of law.
 - c. Any assignment, transfer, pledge, or other disposition in violation of this provision will be null and void.
 - d. Nothing in the Program shall interfere with or limit in any way the right of the Company to terminate any Participant's employment at any time, nor confer upon any Participant any right to continue in the employment of the Company.
 - e. Bonuses payable hereunder shall constitute special discretionary incentive payments to the Participants and will not be required to be taken into account in computing the amount of salary or compensation of the Participants for the purpose of determining any contributions to or any benefits under any pension, retirement, profit-sharing, bonus, life insurance, severance or other benefit plan of the Company or under any agreement with a Participant, unless the Company specifically provides otherwise.
 - f. The Program and all determinations made and actions taken pursuant hereto, to the extent not otherwise governed by the Code, shall be governed by the laws of the State of Texas, without giving effect to conflict or choice of laws provisions thereof.
 - g. This Program shall be binding upon and inure to the benefit of the Company, its successors and assigns, and the Participants, and their heirs, assigns, and personal representatives.
 - h. The captions used in this Program are for convenience only and shall not be construed in interpreting the Program.
 - i. Whenever the context so requires, the masculine shall include the feminine and neuter, and the singular shall also include the plural, and conversely.

INTERNATIONL MARKETING OFFICER BONUS PROGRAM

- j. This Program constitutes the final and complete expression of agreement with respect to the subject matter hereof and may not be amended except by a written instrument adopted by the Committee.

OFFICER BONUS PROGRAM

EXHIBIT 10(d)

This 2016 Officer Bonus Program (the "Program") is designed to reward eligible Officers (excludes the President & Interim CEO, Domestic Marketing Officers, and International Marketing Officers) of National Western Life Insurance Company (the "Company") for their performance in assisting the Company in achieving pre-determined sales targets while managing to its expense and profit criteria. A Senior Vice President, Vice President, or Assistant Vice President of the Company who is designated by the Committee as a participant in the Program (a "Participant") shall be eligible to receive a bonus hereunder.

The Program was adopted by the Compensation and Stock Option Committee of the Board of Directors of National Western Life Group Inc. (the "Committee") on December 9, 2015.

I. Goals/Performance Payout:

1. The Plan incorporates four (4) measurable performance factors: (1) Company sales, which are defined as net placed annualized target premium for Life business and total place premium for Annuity business, (2) Company expense management, (3) overall Company profitability and (4) achievement of specific objectives by Participants as assessed by the senior staff and the President.
2. The bonus percentages included in the tables below pertain to Participants who are eligible officers at the Senior Vice President, Vice President and Assistant Vice President levels. The bonus percentages for Participants who are Vice Presidents are determined using one-half of the bonus percentages shown for Senior Vice Presidents. The bonus percentages for Participants who are Assistant Vice Presidents are determined by using one-fourth of the bonus percentages shown for Senior Vice Presidents.
3. The maximum bonus percentage under the Program is 45.00% for Senior Vice Presidents, 22.50% for Vice Presidents, and 11.25% for Assistant Vice Presidents. The targeted weighting of the total bonus percentage (applied to Base Salary (as defined below)) for the three measurable performance factors is 25% for sales performance, 25% for expense management performance, and 50% for profitability. Actual results will be compared to the target grids and can either increase or decrease each of the individual performance factor bonus percentages as explained in the following sections. For purposes of the Program, the Base Salary of each Participant is his annual base salary for 2016 (prorated for Participants who are not employed by the Company for the entire 2016 performance period from January 1, 2016 through December 31, 2016) as certified by the Committee in its sole discretion.
4. Once the percentage amount has been determined, as described in the previous paragraph, 25% of that amount will be "at risk" and subject to successful completion of individual objectives as assessed by the President. The objectives will be established by each Participant together with the President before the end of the first quarter of 2016. The President will present recommendations to the Committee at the end of the 2016 as to the actual award to be paid based on his assessment of achievement.

II. Company Sales Component:

1. The sales component of the Program is further subdivided between Life production and Annuity production. For 2016, the sales goals for each line of business of the Company are:
 - a. International Life -- \$16,000,000 net placed annualized target premium
 - b. Domestic Life -- \$20,000,000 net placed annualized target premium

OFFICER BONUS PROGRAM

- c. Annuities -- \$900,000,000 total placed premium
2. The Company's New Business Market Summary Report (NWAR60) and the equivalent LifeCycle 2.0 sales report will be the source of sales results for purposes of this Program. The bonus percentage corresponding with each sales production levels achieved in 2016 will be applied to 100% of the Participant's Base Salary in accordance with the following grid:

International Life Placed Target	Bonus %
\$14,000,000	2.083%
\$15,000,000	2.500%
\$16,000,000	2.917%
\$17,000,000	3.333%
\$18,000,000	3.750%

***Reduce by one-half for participants who are Vice Presidents and by three-fourths for participants who are Assistant Vice Presidents.**

Domestic Life Placed Target	Bonus %
\$18,000,000	2.083%
\$19,000,000	2.500%
\$20,000,000	2.917%
\$21,000,000	3.333%
\$22,000,000	3.750%

***Reduce by one-half for participants who are Vice Presidents and by three-fourths for participants who are Assistant Vice Presidents.**

Annuities Placed Total Premium	Bonus %
\$800,000,000	2.083%
\$850,000,000	2.500%
\$900,000,000	2.917%
\$1,000,000,000	3.333%
\$1,100,000,000	3.750%

***Reduce by one-half for participants who are Vice Presidents and by three-fourths for participants who are Assistant Vice Presidents.**

3. If net placed annualized target premium or total placed premium, as applicable, for a segment is below the lowest target amount for that segment, no bonus percentage will be earned for that segment. The bonus percentage shown for each specified amount of net placed annualized target premium or total placed premium, as applicable, applies if actual performance is equal to or greater than the amount shown and, except for the last level, is less than the amount shown for the next level.

OFFICER BONUS PROGRAM**III. Company Expense Management Component:**

1. The expense component of the Program is based upon a ratio of actual expenses as reported in the Company's statutory financial statements to a targeted level of expenses based upon historical ratios of life expenses to life premiums and annuity expenses to annuity premiums. For purposes of this measurement, expenses include General Expenses; Taxes, Licenses & Fees; and the Change in Loading as reported in the Company's statutory income statement.
2. Targeted expense levels will be determined by applying historical expense-to-premium factors, separately for life and annuity lines of business, to actual premiums during the bonus period. These historical factors are as follows:

LOB Premiums	Expense %
Life:	
200,000,000	13.200%
210,000,000	13.100%
220,000,000	13.000%
230,000,000	12.900%
240,000,000	12.800%
250,000,000	12.700%
260,000,000	12.600%
270,000,000	12.500%
280,000,000	12.400%
290,000,000	12.300%
300,000,000	12.200%
310,000,000	12.100%
320,000,000	12.000%
330,000,000	11.900%
340,000,000	11.800%
350,000,000	11.700%
Annuities:	
400,000,000	3.500%
450,000,000	3.400%
500,000,000	3.300%
550,000,000	3.200%
600,000,000	3.100%
650,000,000	3.000%
700,000,000	2.900%
750,000,000	2.800%
800,000,000	2.700%
850,000,000	2.500%
900,000,000	2.300%
950,000,000	2.100%
1,000,000,000	1.900%
1,050,000,000	1.700%
1,100,000,000	1.500%
1,150,000,000	1.300%

OFFICER BONUS PROGRAM

Actual expenses will be compared to targeted expenses for purposes of determining a ratio. The bonus percentage corresponding with the actual expense to targeted expense ratio achieved will be applied to 100% of each Participant's Base Salary in accordance with the following grid:

Ratio of Actual Expense to Targeted Expense	Bonus %
109.0% and above	0.000%
106.5% to 109.0%	3.125%
104.0% to 106.5%	6.250%
101.5% to 104.0%	7.500%
99.0% to 101.5%	8.750%
96.5% to 99.0%	10.000%
Less than 96.5%	11.250%

***Reduce by one-half for participants who are Vice Presidents and by three-fourths for participants who are Assistant Vice Presidents.**

- The bonus percentage shown for each specified range level applies if the ratio of actual expenses to targeted expenses achieved is greater than the lower limit shown in the level and, except for the last level, is equal to or less than the upper limit shown for the same level.
- For purposes of the expense component, special consideration may be given at the discretion of the Compensation Committee for items of an unusual and/or non-recurring nature (e.g., excess pension contributions) that are beyond the control of Company management.

IV. Company Profitability Component:

- The profitability component of the Program is based upon the Company's consolidated GAAP return on assets (ROA) percentage as derived from the segment results reported in National Western Life Group, Inc.'s (NWLGI)'s Form 10-K. The ROA percentage is calculated as the sum of GAAP segment net operating earnings divided by the sum of the beginning of the year GAAP segment assets. Segment GAAP net operating earnings are after federal income taxes but exclude realized gains and losses on investments. As the GAAP results, including segment information, reported in the Form 10-K are audited by the Company's independent auditors, the ROA calculation will be finalized at the time NWLGI's Form 10-K for the year is filed with the SEC.
- The bonus percentage corresponding with the Company's actual ROA percentage for 2016 will be applied to 100% of each Participant's Base Salary in accordance with the following grid:

ROA %	Bonus %
0.70% to 0.80%	12.50%
0.80% to 0.90%	15.00%
0.90% to 1.00%	17.50%
1.00% to 1.10%	20.00%
1.10% and above	22.50%

***Reduce by one-half for participants who are Vice Presidents and by three-fourths for participants who are Assistant Vice Presidents.**

OFFICER BONUS PROGRAM

3. If the Company's actual ROA percentage achieved in 2016 is less than the lowest percentage shown (0.70%), no bonus percentage will be earned. The bonus percentage shown for each specified ROA percentage range level applies if the actual ROA percentage achieved is greater than the lower limit shown in the level and, except for the last level, is equal to or less than the upper limit shown for the same level.

V. Administration:

1. Determination of Bonuses. After audited GAAP financial statements become available for the 2016 performance period, the Committee shall determine the extent to which the first 3 measureable performance factors have been achieved and take into consideration the President's assessment of achievement towards goals and objectives of each participant and determine the bonus percentage for each Participant for 2016. The Committee shall certify such determination in writing. The Company's independent auditors will also review the calculation of the bonus percentage for compliance with the details of this Program as part of the Company's audited financial statements. Notwithstanding any contrary provision of the Program, the Committee, in its sole discretion, may eliminate or reduce the bonus payable to any Participant below that which otherwise would be payable under the Program formula.
2. Timing and Form of Payment. After the bonus amount is certified by the Committee, the bonuses shall be paid in cash in a single lump sum. Such payment shall occur on or after January 1, 2017 and on or before March 15, 2017. Bonus payments are intended to qualify as short-term deferrals under section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and shall be paid not later than the latest specified payment date (March 15, 2017). The Company shall have the authority to delay the payment of any bonus under the Program to the extent it deems necessary or appropriate to comply with Code section 409A(a)(2)(B)(i).
3. Effect of Termination.
 - a. If a Participant terminates employment with the Company for any reason after the end of the 2016 performance period but prior to the date the bonus for such period is paid, the Participant shall be entitled to payment of the bonus determined by the Committee, subject to reduction or elimination under the last sentence of the "Determination of Bonuses" paragraph above based on the circumstances surrounding such termination of employment.
 - b. If a Participant terminates employment with the Company prior to the end of the applicable 2016 Performance Period for any reason other than termination for cause by the Company (as determined by the Committee in its sole discretion), the Committee shall reduce the Participant's bonus proportionately based on the date of termination (and subject to further reduction or elimination under the last sentence of the "Determination of Bonuses" paragraph above based on the circumstances surrounding such termination of employment).
 - c. If a Participant is terminated for cause by the Company prior to the payment of any bonus, no bonus shall be payable hereunder.
 - d. If a Participant dies prior to the payment of a bonus payable hereunder, the bonus shall be paid to the Participant's beneficiary of record.

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4. Source of Payments. Bonuses that may become payable under the Program shall be paid solely from the general assets of the Company. The rights of each Participant (and any person claiming entitlement by or through a Participant) hereunder shall be solely those of an unsecured general creditor of the Company. The Program shall be unfunded. The Company may maintain bookkeeping accounts with respect to Participants who are entitled to bonuses under the Program, but such accounts shall be used merely for bookkeeping convenience. The Company shall not be required to segregate any assets that may at any time be represented by interests in bonuses nor shall the Program be construed as providing for any such segregation.
5. Committee Administration. The Program shall be administered by the Committee. The Committee shall have complete discretion and authority to administer the Program and to interpret the provisions of the Program. Any determination, decision, or action of the Committee in connection with the construction, interpretation, administration, or application of the Program shall be final, conclusive, and binding upon all persons, and shall be given the maximum deference permitted by law. The Committee may amend or terminate the Program at any time without the consent of any Participant by adoption of a written instrument.
6. Miscellaneous.
 - a. The Company shall withhold all applicable taxes and other amounts required by law to be withheld from any bonus payment, including any non-U.S., federal, state, and local taxes.
 - b. A Participant's rights under this Program will not be assignable, transferable, pledged, or in any manner alienated, whether by operation of law or otherwise, except as a result of death or incapacity where such rights are passed pursuant to a will or by operation of law.
 - c. Any assignment, transfer, pledge, or other disposition in violation of this provision will be null and void.
 - d. Nothing in the Program shall interfere with or limit in any way the right of the Company to terminate any Participant's employment at any time, nor confer upon any Participant any right to continue in the employment of the Company.
 - e. Bonuses payable hereunder shall constitute special discretionary incentive payments to the Participants and will not be required to be taken into account in computing the amount of salary or compensation of the Participants for the purpose of determining any contributions to or any benefits under any pension, retirement, profit-sharing, bonus, life insurance, severance or other benefit plan of the Company or under any agreement with a Participant, unless the Company specifically provides otherwise. T
 - f. The Program and all determinations made and actions taken pursuant hereto, to the extent not otherwise governed by the Code, shall be governed by the law of the State of Texas, without giving effect to conflict or choice of laws provisions thereof.
 - g. This Program shall be binding upon and inure to the benefit of the Company, its successors and assigns, and the Participants, and their heirs, assigns, and personal representatives.
 - h. The captions used in this Program are for convenience only and shall not be construed in interpreting the Program.

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- i. Whenever the context so requires, the masculine shall include the feminine and neuter, and the singular shall also include the plural, and conversely.
- j. This Program constitutes the final and complete expression of agreement with respect to the subject matter hereof and may not be amended except by a written instrument adopted by the Committee.