
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) **January 19, 2021** (January 18, 2021)

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.)

10801 N. Mopac Expy Bldg 3
Austin, Texas
(Address of Principal Executive Offices)

78759
(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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class to be registered:</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which each class is to be registered:</u>
Class A Common Stock, \$0.01 par value	NWLI	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of the chapter) or Rule 12-b2 of the Securities Exchange Act of 1934 (§240.12b-2 of the chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

On January 18, 2021, National Western Life Insurance Company, a wholly owned subsidiary of National Western Life Group, Inc. ("Company"), issued a press release entitled "National Western Life Announces Reinsurance Transaction." A copy of the press release is attached as Exhibit 99.1 and incorporated herein by reference.

The press release is available at the Company's website, www.nwlg.com.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated January 18, 2021

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: January 19, 2021

/S/Brian M. Pribyl

Brian M. Pribyl
Senior Vice President,
Chief Financial Officer
and Treasurer

EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release of National Western Life Group, Inc. issued January 18, 2021, "National Western Life Announces Reinsurance Transaction".



National Western Life Group, Inc.

NEWS RELEASE

EXHIBIT 99.1

National Western Life Announces Reinsurance Transaction

Austin, Texas, January 18, 2021 - National Western Life Insurance Company (“NWLIC”), a wholly owned subsidiary of National Western Life Group, Inc. (Nasdaq: NWLI), announced today the execution of an annuity reinsurance transaction with Prosperity Life Assurance Limited (“Prosperity”), a Bermuda based reinsurer rated A- (Excellent) by A. M. Best. The effective date of the transaction is December 31, 2020.

In a strategic move to expand financial flexibility and provide opportunity for incremental earnings, the Company entered into an annuity reinsurance agreement with Prosperity, an emerging provider of customized and innovative reinsurance solutions to the life insurance and annuity industry, in a transaction encompassing approximately \$1.7 billion in fixed annuity reserves.

With this agreement, NWLIC expects to improve its overall financial performance and risk-based capital (RBC) ratios. “By reinsuring older fixed annuity business, we anticipate improving our already strong capital position and RBC ratio as well as increasing our financial flexibility,” commented Ross R. Moody, Chairman of the Board and Chief Executive Officer. NWLIC will continue to administer and service the policies included in the transaction.

Following an announcement made early in 2020 of NWLIC’s intent to strengthen the organization by expanding product lines and diversifying into new distribution channels, the transaction with Prosperity further supports and reinforces the Company’s strategic commitment to enhance its product portfolio management efforts while upgrading its technology platforms supporting its business operations.

About National Western Life:

National Western Life Group, Inc. is the parent organization of National Western Life Insurance Company, which is the parent organization of Ozark National Life Insurance Company, both stock life insurance companies in aggregate offering a broad portfolio of individual universal life, whole life and term insurance plans, as well as annuity products. At September 30, 2020, National Western Life Group, Inc. maintained consolidated total assets of \$12.4 billion, consolidated stockholders' equity of \$2.2 billion, and combined life insurance inforce of \$22.2 billion.

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