

## **NWL<sup>®</sup> and Achaean Financial Holdings establish premier alliance with plans to introduce a new product for income solutions**

Austin, TX, June 1, 2022 — National Western Life Insurance Company (NWL<sup>®</sup>), a wholly owned subsidiary of National Western Life Group, Inc. (NASDAQ: NWLI), entered into a strategic alliance with Achaean Financial Holdings (Achaean Financial), an intellectual property and product development company, to launch a new and innovative single premium immediate annuity to the financial marketplace.

NWL<sup>®</sup> will be the first life insurance company to utilize the Achaean product technology, which because of its novel and pioneering structure will present new and creative solutions for the financial marketplace. NWL<sup>®</sup> recently filed the product with insurance regulators and is planning a Q3, 2022 launch.

Introduced as NWL<sup>®</sup> Income+, the product will provide lifetime income that delivers on two key features advisors and their clients are looking for in an income product: a highly competitive initial annual payment, and an innovative growth component that presents an opportunity for increasing income to help policyholders keep pace with inflation.

The NWL<sup>®</sup> Income+ is planned to be marketed as a stand-alone product to secure an immediate income stream today, and may be offered as an option on select deferred annuity products in the future.

“NWL<sup>®</sup> Income+ will be transformational to discussions between individuals and their advisors who are looking to adjust some of their existing financial strategies. Achaean’s unique design features provide an annuity product that delivers income and offers an opportunity to build a robust income stream that could mitigate inflation risk. We are committed to creating and offering products that reflect the diverse, changing needs of consumers, and we are excited to be working with Achaean Financial to deliver such a creative design,” says Chad Tope, Executive Vice President & Chief Marketing Officer at NWL<sup>®</sup>.

“Achaean is thrilled that NWL<sup>®</sup> has the foresight and sense of innovation to be a retirement solutions leader. We look forward to working with them and their broader network of strategic relationships to introduce and expand distribution of the NWL<sup>®</sup> Income+ product,” adds Achaean CEO, Lorry Stensrud.

### **About NWL<sup>®</sup>**

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. As of March 31, 2022, the Company maintained consolidated total assets of \$13.8 billion, consolidated stockholders’ equity of \$2.3 billion, and combined life insurance inforce of \$20.6 billion.

### **About Achaean Financial Holdings**

Achaean Financial is a business-to-business licensing and marketing organization with an objective to address the multiple dislocations within the \$24 trillion U.S. retirement market, using innovative proprietary products, software and marketing expertise. While the ultimate beneficiaries of Achaean’s complementary products and services are individuals near or in retirement, the Company’s clients are life insurance carriers and organizations that provide financial advice and guidance.

**Release**  
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