

LIFE SOLUTIONS

The Lincoln Leader

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Coming Soon – Lincoln MoneyGuard Fixed AdvantageSM

As a leader in the hybrid long-term care marketplace, with over 30 years of expertise in providing long-term care solutions, Lincoln is committed to innovation and solutions to help meet the changing needs of clients. We're excited to announce our newest addition to the Lincoln MoneyGuard solutions product portfolio, Lincoln *MoneyGuard Fixed AdvantageSM* will be available effective May 16, pending state approval.

MoneyGuard Fixed AdvantageSM is a universal life insurance policy with a long-term care rider that preserves the core design features of our current *MoneyGuard Universal Life* product. Following a transition period, *MoneyGuard Fixed AdvantageSM* will replace Lincoln *MoneyGuard[®] III* in approved states.

With the launch of *MoneyGuard Fixed AdvantageSM*, we're excited to introduce the new **Benefit Transfer Rider (BTR)** that is automatically included with all *MoneyGuard Fixed AdvantageSM* policies, at no additional cost. This innovative rider provides the opportunity to enhance an existing policy's long-term care and death benefits through the utilization of death claim proceeds from a separate policy at a rate that will always be greater than the amount being transferred.

Benefit Transfer Rider

Qualifications

The BTR provides beneficiaries the choice of additional flexibility with the option to use some (\$25,000 minimum) or all of their death benefit proceeds to enhance benefits on their existing MoneyGuard policy with no additional underwriting requirements. Qualifications to use the BTR are:

- Insured and beneficiary are MoneyGuard policyholders
- The Benefit Transfer Rider is on both policies
- The beneficiary is the insured on their policy

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Utilization

At the time of first death claim, the beneficiary has the following choices:

1. Take full death benefit income tax-free.
2. Use full death benefit to purchase more benefits on their own policy.
3. Take partial death benefit income tax-free and use remainder to purchase more benefits on their own policy.

Benefits and Values

Notable features associated with enhancing benefits through the Benefit Transfer Rider include the following:

- Utilization of the BTR will increase existing policy benefits for the following values:
 - Long-Term Care Benefits
 - Death Benefit
 - Surrender Value
- The increase in Long-Term Care and Death Benefit will always be more than the amount of death benefit transferred.
- Increased policy benefits utilizing the BTR will not increase charges on the existing policy and would not require underwriting.
- If inflation exists on the base policy then the BTR long-term care benefits will also grow with inflation.

Distinct Advantages

Distinct advantages to the Benefit Transfer Rider for planning purposes includes:

- **No decision until time of claim** — Allows clients to make an informed decision based on their unique situation. Can be elected through age 121 and if the beneficiary is on long-term care claim.
- **Customizable policies** — Personalize to meet individual client's needs instead of sharing benefits.
- **Beyond married couples** — Use with couples, siblings, parents and for estate planning.
- **Coming soon: Product optionality** — Leverage across the MoneyGuard Advantage product suite including *MoneyGuard Fixed AdvantageSM* and *Lincoln MoneyGuard Market Advantage^{®1}*.

Future Plans

Lincoln is excited to make the Benefit Transfer Rider part of the MoneyGuard Advantage product suite value proposition.

- Later this year and subject to state approval, Lincoln intends to add the Benefit Transfer Rider to our *MoneyGuard Market Advantage* product.
- Additionally, subject to state approval, *MoneyGuard Market Advantage* policies placed inforce prior to the addition of the BTR, will have the BTR added to their contracts as part of a supplementary mailing. This mailing would likely occur early next year but will apply to all *MoneyGuard Market Advantage* policies issued since February 2021.
- There are no plans to add the BTR to other inforce MoneyGuard products at this time
- A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold until the registration statement becomes effective.

Additional Product Highlights for MoneyGuard Fixed AdvantageSM

Product Pricing

Maintains the competitive pricing improvements from Lincoln *MoneyGuard*[®] III (2021) – 01/10/22.

Flexible Care Cash Enhancement

Flexible Care Cash benefits will now be available for **seven days a week** (previously limited to five days a week).

The following aspects of Flexible Care Cash remain in place:

- While Specified Amount remains, this feature provides access to cash benefit for care needs.
- Allows for 50% of the maximum daily benefit to be used per occurrence (up to the IRS per diem limit).
- Cash benefit payable without providing receipts.
- Care under this feature may be provided by family members, including the spouse.
- Clients have ability to simultaneously use both FCC and reimbursement but are limited to one option per day.

Refreshed Projection of Values

A redesigned Projection of Values will be launched with *MoneyGuard Fixed Advantage*SM. Notable items associated with the *MoneyGuard Fixed Advantage*SM Projection of Values includes:

- Purposely designed illustration with consumer-friendly language and important values/product features prominently displayed.
- Designed for in-person and virtual presentations.
- Access to a variety of refreshed additional reports enhancing the sales process: What Care Costs Report, Concierge Care Report, Quick Quote Report, Premium Options Report, Policy Expense and Analysis Report and a new Benefit Transfer Rider Report.
- The new additional report for the Benefit Transfer Rider allows for a personalized example of how BTR funding will impact the policy.

Policy Charges

- LTCBR Charge is now level for 10 years
- Premium Load is 25% of all premiums in all years

Availability and Transition Rules

Applications for Lincoln *MoneyGuard Fixed Advantage*SM will be accepted beginning on May 16, 2022 in states where approved.

- For applications to qualify for the current *MoneyGuard*[®] III (2021) – 01/10/22, a projection of values and the completed Part 1 must be signed, dated, and received in-good-order by Lincoln's home office by Friday, June 17, 2022.
- For pending or issued *MoneyGuard*[®] III business on or after May 16, 2022:
 - Lincoln will accept requests with a revised projection of values and the updated Terminal Illness Rider Disclosure to change to *MoneyGuard Fixed Advantage*SM. Please note the updated Long-Term Care Insurance Outline of Coverage should be provided to the client.
 - Please contact your New Business Team with any requirement or process questions.
- For placed business, normal internal replacement guidelines apply. Rewrites will not be accepted.

- As of May 16, 2022, *Lincoln DesignItSM* and WinFlex will be updated with the new product. During the transition period both products can be run.
- Ensure that you are appropriately credentialed. Clients of advisors who are not properly credentialed to solicit business when the paperwork is submitted will be subject to the product in effect on the date when the advisor becomes properly credentialed and resubmits the paperwork.
- Remember that once an application is submitted, the Personal History Interview (PHI) must be completed within 60 days of submission. In addition, the case must be placed within 90 days of the PHI. If these conditions are not met, the case will be closed out. If a case is reopened, a new Part 1 must be submitted, and the case will be subject to the product available at that time.

Illustration Capabilities

Lincoln DesignItSM and WinFlex illustration systems will be updated with illustration capability effective May 16, 2022.

Available Riders/Endorsements

The following riders/endorsements are available on *MoneyGuard Fixed AdvantageSM* (19-MG890, ICC19-MG890) and state variations:

- Long-Term Care Benefits Rider: (LTCBR-890, ICC19LTCBR-890)
- Value Protection Endorsement: (END-10534, ICC19END-10534)
- Terminal Illness Acceleration of Death Benefit Rider: (TIR-891, ICC19TIR-891)
- Benefit Transfer Rider: (BTR-894, ICC21BTR-894)

[Click here](#) to view a stand-alone flier regarding this information.

¹Although not currently available, BTR will be added to in-force policies and future product versions of *MoneyGuard Market Advantage*, subject to state approvals.

Coming Soon – Lincoln WealthPreserve® 2 Survivorship IUL (2022)

Effective May 16, 2022, subject to state availability, Lincoln is pleased to introduce *Lincoln WealthPreserve® 2 Survivorship IUL (2022)* to our life insurance portfolio.

Lincoln WealthPreserve® 2 Survivorship IUL (2022) offers long-term protection, built-in guarantees, and lifelong flexibility. Built for couples who want solid, cost-effective protection for two lives under one policy.

Product Highlights

Guaranteed Financial Protection

- Extended guaranteed death benefit protection¹ for up to younger insureds age 95 for issue ages 55+ or younger insureds age 90 for issue ages 50 and below.
- A simple approach to death benefit guarantee catch-up premiums¹ means your clients can pay the intended premium at any time and keep their death benefit guarantee intact.
- Access to cash value through loans, with guaranteed interest loan charge rates for the duration of the policy.

¹Minimum premium requirement must be met to maintain the Extended No-Lapse Minimum Premium Rider. Only available with Level Death Benefit Option (DBO1).

Optional Benefit for Protection

New! Introducing the **Supplemental Increase Rider**: Helps protect against cost-of-living increases by automatically growing the policy's coverage amount by 3% of the initial specified amount each year, beginning in the second policy year.

- Unless terminated earlier, the rider is in effect to age 80 of the younger insured or until the maximum benefit amount is reached. The maximum benefit from this rider may not exceed two times the initial specified amount or \$50 million.
- There is no specified charge for this rider, however the cost of insurance charges will reflect the higher coverage amount.
- Only available with Level Death Benefit Option (DBO1), not allowed with Extended No-Lapse Minimum Premium Rider.

Provides Clients Choices Today and in the Future

Choice of six indexed account options linked to the S&P 500® Index* (excluding dividends) or the Fidelity AIM® Dividend Index# designed to provide options to help meet clients' long-term goals based on return potential and downside protection preferences. Policy value can be allocated to one or more account options with the ability to make allocation changes in the future.

	Indexed Account	Maximum Illustrative Rate	Guaranteed Minimum Interest Rate (Floor)	Current Participation Rate	Current Index Growth Cap	Guaranteed Interest Bonuses	Additional Cost
Fidelity AIM® Dividend Index	Fixed Bonus ¹	5.74%	0.00% guaranteed minimum	125% [†] 25% guaranteed minimum	N/A	1.00% [†] 0.25% guaranteed min fixed bonus ⁸	None
	High Participation Rate ²	5.74%	0.00% guaranteed minimum	165% [†] 25% guaranteed minimum	N/A	N/A	None
S&P 500® Index	Multiplier ³	5.13%	0.00% guaranteed minimum	100% [†] guaranteed minimum	8.50% [†] 2.00% guaranteed minimum	50% [†] guaranteed minimum multiplier ⁷	2.0% [†] guaranteed max asset-based charge
	Traditional ⁴	5.54%	0.25% guaranteed minimum	100% [†] guaranteed minimum	8.50% [†] 2.00% guaranteed minimum	N/A	None
	Fixed Bonus ⁵	5.28%	0.25% guaranteed minimum	100% [†] guaranteed minimum	8.00% [†] 2.00% guaranteed minimum	0.25% [†] guaranteed minimum fixed bonus ⁸	None
	Performance Trigger ⁶	4.75%	0.00% guaranteed minimum	N/A	6.50% [†] 2.00% guaranteed minimum	N/A	None

[†] Non-Guaranteed Elements (NGE)

¹ 1 Year Point-to-Point Fidelity AIM® Dividend Indexed Account - Fixed Bonus

² 1 Year Point-to-Point Fidelity AIM® Dividend Indexed Account

³ 1 Year Point-to-Point S&P 500® Multiplier Indexed Account

⁴ 1 Year Point-to-Point S&P 500® Traditional Indexed Account

⁵ 1 Year Point-to-Point S&P 500® Fixed Bonus Indexed Account

⁶ 1 Year Point-to-Point S&P 500® Performance Trigger Indexed Account

⁷ Index Credit Enhancement (ICE)

⁸ Account Value Enhancement (AVE)

Access to Cash Value

- 15-year surrender charge period
- Tax-advantaged distribution potential that may provide an additional financial resource or supplement existing retirement income. Choices provide a competitive option in the accumulation/distribution Indexed Universal Life (IUL) marketplace:
 - Withdrawals
 - Fixed and Participating loan options with guaranteed loan charge rates for greater cash flow predictability

Product Availability

New business applications will be accepted on May 16, 2022, in approved states. [Click here](#) to view the current Indexed Universal Life Product Availability Grid.

Illustration Capabilities

Lincoln DesignItSM and WinFlex illustration systems will be updated with illustration capability effective May 16, 2022.

Rider Availability

The following riders will be available, subject to state availability, on *Lincoln WealthPreserve[®] 2* Survivorship IUL (2022):

- Accelerated Benefits Rider
- Estate Protection Rider
- Extended No-Lapse Minimum Premium Rider
- Overloan Protection Rider
- Supplemental Increase Rider

*The S&P 500[®] Index is a product of S&P Dow Jones Indices LLC, a division of S&P Global, or its affiliates (“SPDJI”), and has been licensed for use by The Lincoln National Life Insurance Company. Standard & Poor’s[®] and S&P[®] are registered trademarks of Standard & Poor’s Financial Services LLC, a division of S&P Global (“S&P”); Dow Jones[®] is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”). The Lincoln National Life Insurance Company’s product is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.

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Discontinuation of New Sales of *Lincoln LifeGuarantee[®] UL (2019)* and *Lincoln LifeGuarantee[®] SUL (2019)*

Lincoln is committed to providing our financial professionals and clients with a comprehensive suite of relevant life insurance products to address a broad range of planning goals, while balancing consumer value with the prudent financial standards of our business.

After careful consideration, Lincoln has made the decision to discontinue new sales of *Lincoln LifeGuarantee[®] UL (2019)* and *Lincoln LifeGuarantee[®] SUL (2019)* (Survivorship UL), which accounted for just 1% of all Lincoln Life sales in 2021. These changes are effective in all states, **June 10, 2022**. The changes do not impact inforce policyholders.

Lincoln continues to offer a full suite of life insurance solutions, including Term, Indexed Universal Life, Variable Universal Life, long-term care funding solutions and Executive Benefit products.

Submission Deadline

- All applications for the products listed above must be received in-good-order at Lincoln **by June 10, 2022**.
- As of May 16, 2022, *Lincoln DesignItSM* and WinFlex will be updated to reflect a warning message regarding the submission deadline of June 10, 2022.
- As of June 10, 2022, *Lincoln DesignItSM* and WinFlex will be updated to no longer allow illustrations of the impacted products.
- Revised illustrations for pipeline cases can be obtained by contacting your Lincoln wholesaler.

Please review these [Frequently Asked Questions](#) for additional information on the closing of new sales.

Coming Soon – WinFlex Updates

Fund selection & Historical Report illustrative capabilities for VUL expanded to WinFlex

By popular demand, the WinFlex illustration software updates rolling out on May 16, 2022 will give users the ability to make specific allocations to the variable subaccounts. This update is applicable to all currently sold Lincoln Variable Life Insurance products including *MoneyGuard Market Advantage*®. When making specific allocations it provides the ability to illustrate a weighted average management fee tailored to the selected funds, as well as, generating optional variable subaccount historical performance reports for those funds. This functionality currently exists within the *Lincoln DesignItSM* Illustration Platform and we are excited to expand it to WinFlex.

Life Situs Guidelines Updated

New York situs clarified

Updated from the April 25, 2022 Lincoln Life Leader

We have clarified the situs rules for New York life cases (see below) and have updated Individual [Life Situs Guidelines](#).

Effective immediately, for a case with a trust owner where the trust is domiciled in New York **and any portion of the solicitation or application completion/signing (as well as medical exams) occurs in New York**, the application submitted must be Lincoln Life & Annuity Company of New York (LLANY) form for a product approved in New York. New Business monitors for compliance with New York situs rules.

*Special Notes regarding New York Situs: Lincoln Financial Group is currently not accepting applications for certain life insurance products in New York and no applications with electronic signatures for any products in New York. Our Underwriting/New Business Department closely monitors applications for red flags indicating an attempt to circumvent these rules by creating the appearance that an application was solicited in a state other than New York. If any portion of the solicitation or application process occurs in New York, including physical examinations, then the application submitted must be a Lincoln Life & Annuity Company of New York (“LLANY”) application for an approved product in New York. In other states life insurance products are issued by The Lincoln National Life Insurance Company (“LNL”). LNL is not licensed in New York. If LNL were to issue a policy that had been solicited or delivered in New York, the New York Department of Financial Services would view LNL as acting as an unauthorized insurer. A failure to comply with these New York situs requirements will lead to disciplinary action. If the owner is a Trust, the policy must be a LLANY policy if: a) the trustee signs the application in New York; or b) any portion of the solicitation or application process occurs in New York as described above. **Note that an LNL policy can be issued to a New York domiciled Trust as long as all solicitation and application completion/signing by insured and trustee (including medical exams) must occur outside of NY and we must obtain the out of state sales verification form signed by insured, trustee, and agent.***

Rider Availability Changes in Washington

Effective May 16, 2022

Reprint from the April 11, 2022 Lincoln Life Leader

Over the last year, Lincoln Financial has actively monitored and diligently managed our business in response to the Washington state legislation guidelines regarding the Long-Term Services and Supports Trust Programs.

With that in mind, effective May 16, 2022, Lincoln will once again offer our Long-Term Care Rider (LTC Rider) and *Lincoln Care Coverage*® Accelerated Benefits Rider (CCBAR) for new sales in the state of Washington on the following products:

- LTC Rider:
 - *Lincoln VUL*^{ONE} (2021)
 - *Lincoln AssetEdge*® VUL (2022)
- CCABR:
 - *Lincoln WealthAccumulate*® 2 IUL (2020)
 - *Lincoln WealthPreserve*® 2 IUL (2020)
 - *Lincoln LifeGuarantee*® UL (2019)

Please note, sales of these riders at this time would not be eligible for exemption associated with the Long-Term Services and Supports Act in Washington, as policies with these riders needed to be placed prior to November 1, 2021, to meet exemption eligibility.

Additionally, Washington recently announced a delay in the collection of the payroll tax until after the 2023 legislative session. Despite this delay, there is no guarantee that a future exception window will be created so it is important to keep policies with these rider in force.

We will continue to monitor the environment and assess next steps as the situation evolves.

Illustration Availability

Illustrations for these products with the rider will be run on *Lincoln DesignIt*SM Illustration System (v57.0). If you have an active internet connection, the software will automatically update on May 16, 2022, to include these changes. If you need to download the *Lincoln DesignIt*SM Illustration System, it is available on the Lincoln producer websites or from Field Office Technicians.

Product Updates in U.S. Virgin Islands and Northern Marianas

Closing new Life and MoneyGuard® sales effective May 16, 2022

Reprint from the April 11, 2022 Lincoln Life Leader

Lincoln strives to balance the financial integrity of our company with value for its distribution partners and their clients. Due to low sales volumes, Life¹ policies in the U.S. Virgin Islands and the Northern Marianas, and MoneyGuard² hybrid life insurance products in the U.S. Virgin Islands will be closed to new sales effective **May 16, 2022**. No other states are impacted by this change.

Submission and Placement Deadlines

- All formal application submissions must be signed, dated and received in-good-order at Lincoln's home office by May 13, 2022, and
- All pipeline cases must be placed with premium or 1035 exchange initiated (where applicable), by Aug. 11, 2022

- Any case not placed in force or 1035 exchange initiated by Aug. 11, 2022 will be cancelled
- As of May 16, 2022, *Lincoln DesignItSM* and WinFlex will be updated to no longer allow for new submissions. Between May 16, and Aug. 11, only Revised illustrations will be allowed.

Additional Lincoln MoneyGuard® III – Placement Guidelines

Applications for Lincoln MoneyGuard® III (2020) – 06/15/20 will be accepted until May 13, 2022, with policies needing to be placed in force or 1035 exchange initiated by Aug. 11, 2022. Please see below for important information associated with these dates.

- For applications to qualify for MoneyGuard® III, a projection of values and the completed application Part 1 must be signed, dated and received in-good-order by Lincoln's home office by Friday, May 13, 2022.
- Ensure that you are appropriately credentialed. Clients of financial professionals who are not properly credentialed to solicit business when the paperwork is submitted will be subject to product availability in effect on the date when the financial professional becomes properly credentialed and resubmits the paperwork.

¹ Conversion UL will be made available for contractual obligations only.

² MoneyGuard currently is not available in the Northern Marianas

State Approvals

No Changes Since April 11, 2022

[View State Availability Grids](#)

Products and features are subject to availability and may vary by state.

Contractual obligations and Guarantees are subject to the claims-paying ability of the issuing company:

- The Lincoln National Life Insurance Company of Fort Wayne, IN; or
- Lincoln Life & Annuity Company of New York of Syracuse, NY.

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Not a deposit
Not FDIC-insured
Not insured by any federal government agency
Not guaranteed by any bank or savings association
May go down in value

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