

# The Lincoln Leader

May 11, 2020 – Vol. 18 Issue 13

As the life insurance industry operates in today's challenging and changing environment, Lincoln continues to proactively manage our business as part of our disciplined approach to financial and risk management. Our thoughtful business decisions enable Lincoln to remain strongly committed to the life insurance business and the markets we participate in, maintain a consistent industry-leadership position, and continuously meet customer and advisor needs - guided by our long-term objectives of honoring our commitments to policyholders.

When necessary, we make responsible product adjustments to ensure the solutions we bring to market remain viable while providing value to clients. At the same time, we also keep our sights on finding new ways to help our partners grow their business and reach new customers.

As such, Lincoln is making several Life product updates and enhancements. Please refer to the individual articles below for complete details.

## **Pricing Update – Lincoln VUL<sup>ONE</sup> (2019) – 05/11/20, and Lincoln SVUL<sup>ONE</sup> (2019) – 05/11/20**

Effective May 11, 2020, Lincoln is announcing pricing updates on *Lincoln VUL<sup>ONE</sup> (2019)*, and *Lincoln SVUL<sup>ONE</sup> (2019)*.

*Lincoln VUL<sup>ONE</sup> (2019) – 5/11/20* will replace *Lincoln VUL<sup>ONE</sup> (2019) – 1/13/20*. *Lincoln SVUL<sup>ONE</sup> (2019) – 5/11/20* will replace *Lincoln SVUL<sup>ONE</sup> (2019) – 1/13/20* for all states that are approved at rollout.

### **Pricing Changes**

The following pricing updates apply:

- Premiums have increased 16% on average
  - Updates apply to *Lincoln VUL<sup>ONE</sup> (2019)* and *Lincoln SVUL<sup>ONE</sup> (2019)*
  - Updates apply across all funding patterns
- There were no impacts to Target premiums

## **Index**

[Pricing Update – Lincoln VUL<sup>ONE</sup> \(2019\) – 05/11/20, and Lincoln SVUL<sup>ONE</sup> \(2019\) – 05/11/20](#)

[Pricing Update – Lincoln LifeGuarantee® UL \(2019\) – 05/11/20](#)

[Upcoming Fixed and DCA Account Rate Adjustments for IUL and VUL Products](#)

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[New Policy Owner Feedback Survey – Ongoing \(reprint\)](#)

## Prospectus

There is no new prospectus for these product updates. The prospectus' can be found on LFG.com under Explore insurance & annuities/Lincoln VULONE (2019)/ Performance /Prospectus and Reports tab. [Click here](#) to view a copy of the prospectus.

## Transition Guidelines

All states are automatically approved at rollout with the exception of New York (where the product is not currently available), and the transition period begins on **May 11, 2020 and ends on May 22, 2020**. **Additionally, all pending business must be issued, or 1035 exchanges initiated (where applicable), on or before August 28, 2020.**

- **For the old product**, formal applications must be signed, dated and received in-good-order in Lincoln's home office by the end of the transition period to qualify.
- **For LincXpress® Tele-App Cases**, a complete ticket and required solicitation forms must be received in Lincoln's home office by the end of the transition period to qualify.
- **For pending business or policies already issued**, Lincoln will accept a written request and a revised illustration to change to the *Lincoln VUL<sup>ONE</sup>* (2019) – 05/11/20, and *Lincoln SVUL<sup>ONE</sup>* (2019) – 05/11/20
- **For policies already placed**, normal internal replacement guidelines apply. Rewrites will not be allowed
- **For cases with the owner listed as "Trust to be Established"**, formal applications received in the Home Office by the end of the transition period and have been signed by the insured will still qualify as awaiting a trust to be set up is part of the normal course of business. The only paperwork that Lincoln will not require at submission is the executed Certification of Trustee Powers with the trustee/owner's signature. It must be received prior to issue.
- **For formal applications that expire prior to issue or have been closed out**, a new Part I must be submitted, and the case will be subject to the rates available at that time.

Please reference our [VUL Transition FAQ](#) for additional transition guideline questions. [Click here](#) to view the Variable Universal Life state availability.

## Illustration Availability

Illustrations for *Lincoln VUL<sup>ONE</sup>* (2019) – 05/11/20, and *Lincoln SVUL<sup>ONE</sup>* (2019) – 05/11/20 will be run on the *Lincoln DesignIt<sup>SM</sup>* Illustration System (v49.0). If you have an active internet connection, the software will automatically update to include the new rates on May 11, 2020. If you need to download the *Lincoln DesignIt<sup>SM</sup>* Illustration System, it will be available on the Lincoln producer websites or from Field Office Technicians.

## Reference and Marketing Materials

All impacted materials will be updated and made available on the Lincoln producer websites and for order from the Lincoln Literature Fulfillment Center.

## Pricing Update – Lincoln LifeGuarantee® UL (2019) – 05/11/20

Effective May 11, 2020, Lincoln is announcing pricing updates on *Lincoln LifeGuarantee®* UL (2019).

*Lincoln LifeGuarantee®* UL (2019) – 05/11/20 will replace *Lincoln LifeGuarantee®* UL (2019) – 11/11/19 for all states that are approved at rollout.

## Pricing Changes

The following pricing updates apply:

- Premiums have increased 20% on average
- Target premiums have increased to be aligned with updated lifetime level premiums

## Transition Guidelines

All states are automatically approved at rollout with the exception of New York (where the product is not currently available), and the transition period begins on **May 11, 2020** and **ends on May 22, 2020**.

- **For the old product**, formal applications must be signed, dated and received in-good-order in Lincoln's home office by the end of the transition period to qualify.
- **For *LincXpress*® Tele-App Cases**, a complete ticket and required solicitation forms must be received in Lincoln's home office by the end of the transition period to qualify.
- **For pending business or policies already issued**, Lincoln will accept a written request and a revised illustration to change to the *Lincoln LifeGuarantee*® UL (2019) - 05/11/20
- **For policies already placed**, normal internal replacement guidelines apply. Rewrites will not be allowed.
- **For cases with the owner listed as "Trust to be Established"**, formal applications received in the Home Office by the end of the transition period and have been signed by the insured will still qualify as awaiting a trust to be set up is part of the normal course of business. The only paperwork that Lincoln will not require at submission is the executed Certification of Trustee Powers with the trustee/owner's signature. It must be received prior to issue.
- **For formal applications that expire prior to issue or have been closed out**, a new Part I must be submitted, and the case will be subject to the rates available at that time.

[Click here](#) to view the Universal Life state availability.

## Illustration Availability

Illustrations for *Lincoln LifeGuarantee*® UL (2019) – 05/11/20 will be run on the *Lincoln DesignIt*™ Illustration System (v49.0). If you have an active internet connection, the software will automatically update to include the new rates on May 11, 2020. If you need to download the *Lincoln DesignIt*™ Illustration System, it will be available on the Lincoln producer websites or from Field Office Technicians.

## Reference and Marketing Materials

All impacted materials will be updated and made available on the Lincoln producer websites and for order from the Lincoln Literature Fulfillment Center.

## Upcoming Fixed and DCA Account Rate Adjustments for IUL and VUL Products

Due to the historically low interest rate environment, Lincoln is making Fixed Account and Dollar Cost Averaging (DCA) Account rate adjustments for certain Indexed Universal Life (IUL) and Variable Universal Life (VUL) products.

Effective July 1, 2020, the account rates will be as follows:

Indexed Universal Life (IUL) <u>Fixed Account</u> Summary of Changes	
Fixed Account Rate: Currently 3%, will be moving to 2% effective 7/1/2020	
<i>Lincoln WealthAccumulate</i> ® IUL (2019)	<i>Lincoln WealthPreserve</i> ® IUL (2019)
<i>Lincoln WealthAccumulate</i> ® IUL (2018)	<i>Lincoln WealthPreserve</i> ® IUL (2017)
<i>Lincoln WealthAdvantage</i> ® IUL (2015)	<i>Lincoln WealthPreserve</i> ® SIUL
<i>Lincoln LifeReserve</i> ® IUL Accumulator (2014)	<i>Lincoln LifeReserve</i> ® IUL Protector (2009)
<i>Lincoln LifeReserve</i> ® IUL Accumulator (2011)	<i>Lincoln LifeElements</i> ® IUL

Indexed Universal Life (IUL) <u>Dollar Cost Averaging (DCA)</u> Account Summary of Changes	
DCA Account Rate: Currently 4%, will be moving to 3% effective 7/1/2020	
<i>Lincoln WealthAccumulate</i> ® IUL (2019)	<i>Lincoln WealthPreserve</i> ® IUL (2019)
<i>Lincoln WealthAccumulate</i> ® IUL (2018)	<i>Lincoln WealthPreserve</i> ® IUL (2017)
<i>Lincoln WealthAdvantage</i> ® IUL (2015)	<i>Lincoln WealthPreserve</i> ® SIUL
<i>Lincoln LifeReserve</i> ® IUL Accumulator (2014)	

Variable Universal Life (VUL) <u>Fixed Account</u> Summary of Changes* <sup>1</sup>	
Fixed Account Rate: Currently 3%, will be moving to 2% effective 7/1/2020	
<i>Lincoln AssetEdge</i> ® VUL (2019)	<i>Lincoln AssetEdge</i> ® VUL (2015)

\*Lincoln will continue waiving the VUL Fixed Account Transfer Restrictions so that transfers out of the Fixed Account can be made in any amount at any time. Lincoln reserves the right to reinstate the restrictions in the future.

<sup>1</sup>These changes do not apply to the VUL Dollar Cost Averaging Fixed Account Enhanced Interest Rate Program – see the following article.

The *Lincoln DesignIt*<sup>SM</sup> Illustration System will reflect the new 7/1/2020 effective rates as of the **May 11, 2020 release**.

## Lincoln VUL Dollar Cost Averaging Fixed Account Enhanced Interest Rate Program Extension and upcoming rate adjustments effective July 1, 2020

Lincoln is pleased to extend the VUL Dollar Cost Averaging Fixed Account Enhanced Interest Rate Program through December 31, 2020, **with upcoming rate adjustments effective July 1, 2020**. This program includes an enhanced current interest rate to help with short-term returns while the client transfers funds into variable investment options using a 12-month Dollar Cost Averaging (DCA) program.

The enhanced program applies to all currently available Lincoln VUL products. The enhanced current interest rate will be determined as follows:

1. There are no changes to the current enhanced interest rates through June 30, 2020.
  - a. New formal applications signed, dated, and received in-good-order in Lincoln's home office on or before **Tuesday, June 30, 2020**, are eligible.
2. Effective July 1, 2020, the enhanced interest rates will be the following:
  - a. Accumulation Products: *Lincoln AssetEdge*® VUL (2019), *Lincoln AssetEdge*® Exec (2019), and *Lincoln AssetEdge*® VUL (2015) – 10/14/19 in NY will receive an **8% enhanced current interest rate**.
  - b. Lifetime Guarantee Products: *Lincoln VUL<sup>ONE</sup>* (2019) and *Lincoln SVUL<sup>ONE</sup>* (2019) will receive a **2% enhanced current interest rate**.
  - c. **New** formal applications signed, dated, and received in-good-order beginning **Wednesday, July 1, 2020**, through **Thursday, December 31, 2020**, are eligible.

The change in the enhanced interest rates does not affect any previously established DCA programs. The DCA Fixed Account Enhanced annual effective rate is paid on the declining balance in the Fixed Account so the amount of interest earned will be less. These fixed rates do not reflect performance of the variable investment options selected by the client.

Neither dollar cost averaging nor portfolio rebalancing assures a profit or protects against loss in declining markets. Because dollar cost averaging involves continuous investment regardless of changing price levels, clients should consider their ability to continue purchasing through periods of all price levels.

## Coming Soon – Lincoln Enhanced Value<sup>SM</sup> Rider Available on Lincoln WealthAccumulate® IUL (2019)

### Flexibility of three Return of Premium options

Effective June 15, 2020, Lincoln is proud to introduce the new *Lincoln Enhanced Value<sup>SM</sup>* Rider, available on *Lincoln WealthAccumulate*® IUL (2019). This Rider will replace the current Alternate Cash Surrender Rider, also known as the Exec Rider.

The *Lincoln Enhanced Value<sup>SM</sup>* Rider (LEVR) allows business owners to reposition current assets of the company to purchase life insurance, while still being able to maintain the majority of the premiums paid as surrenderable liquid assets.

## Rider Highlights

- Now offering more flexibility by adding two additional Return of Premium (ROP) Benefit Options to the currently available 100% level on the EXEC rider:
  - 100% ROP
  - 93% ROP
  - 85% ROP
- Primarily sold through Simplified Issue/Guaranteed Issue on multiple lives
- 10-year benefit period that grades down in years 8+
- Compensation structure that's in-line with competitors
- Normalized target premium to match base product target (at 100% benefit level)
- Target premium increases with each step down in ROP Benefit level
- Higher gross commission rates than the Exec Rider because of the normalization of target
- Payout percentages adjusted to pay a higher percentage in the early years
- Reduced payout schedule from 6 years to 5 years and reduced renewal % in year 6+
- New comp builders reflecting how compensation is to be paid will be required

## Coming Soon – Lincoln AssetEdge® VUL (2020) and Lincoln AssetEdge® Exec VUL (2020)

### Same death benefit protection offering significant market-driven growth potential

Effective June 15, 2020, subject to SEC, FINRA and state approval, The Lincoln National Life Insurance Company is pleased to announce the newest product in its variable universal life portfolio, *Lincoln AssetEdge® VUL (2020)*. This product and its Business Solutions version, *Lincoln AssetEdge® Exec VUL (2020)*, offer a variety of quality Separate Account investment options across all asset classes along with the opportunity for predictability and reduced volatility through a total of **four** indexed account options.

*Lincoln AssetEdge® VUL (2020)* and *Lincoln AssetEdge® Exec VUL (2020)* provide death benefit protection with maximum upside potential during the accumulation phase with the Lincoln *Elite Series of Funds* and additional protection during the distribution phase with four indexed accounts.

These products will not be made available in New York at this time.

## Now Available – Lincoln MoneyGuard® III (2020) in Virgin Islands

### Announcing latest approval for the newest MoneyGuard® offering with focus on Simplicity and Flexibility

Effective May 11, 2020, The Lincoln National Life Insurance Company (Lincoln) will introduce the latest updates to its *MoneyGuard* solutions suite with *Lincoln MoneyGuard® III (2020)* in the Virgin Islands.

As part of our long-standing commitment to provide you and your clients with our strongest long-term care solutions, we are constantly reviewing and enhancing our product lineup. As a result, we are pleased to announce the launch of *Lincoln MoneyGuard® III (2020)*, which offers a new Long-Term Care Benefits Rider (LTCBR) design for simplified policy designs and consistent benefit period pricing.

The introduction of the Transitional Care Assistance Benefit and the Terminal Illness Rider adds additional flexibility for clients to provide for their care needs. In addition, Lincoln *MoneyGuard*® III (2020) will be expanding our return of premium options, issue ages and payment options to provide more financial flexibility to clients.

Applications for Lincoln *MoneyGuard*® III (2020) in the Virgin Islands will be accepted beginning on May 11<sup>th</sup>. Forms and Illustration capability will also be available starting on this date. Please note that the personal history interview via telephone will not be available at time of launch. As a result, the medical supplements noted below will be required to be completed as part of the application submission for Lincoln *MoneyGuard*® III (2020) in the Virgin Islands.

- MoneyGuard Application for Medical and Long-Term Care – Part II – MGF12033B
- MoneyGuard Medical Long-Term Care Supplement – MGF12034

Lincoln *MoneyGuard*® III (2020) is a universal life insurance policy with a rider that reimburses for qualified long-term care expenses.

## Change to Electronic Delivery for Select Correspondence

As we all adjust to the far-reaching impacts of COVID-19, Lincoln is taking steps to ensure our customers and financial professionals can continue accessing the information they need, without interruption. One immediate step we are taking to maintain business continuity is to move client quarterly and annual statements, and VUL confirmations, exclusively online. (Please note: documents will still be printed and mailed to policyowners.)

Effective June 1, 2020, Lincoln will no longer print and mail hard copies of life insurance annual and quarterly statements, or VUL confirmations, to financial professionals. For easier, faster access, all materials are available electronically at [LincolnFinancial.com](http://LincolnFinancial.com).

In the past, Lincoln printed and mailed this correspondence to financial professionals and their offices. Due to increased work from home situations and safety precautions for both you and our staff, this move to electronic delivery is a natural step to ensure you continue to have access to the information you need.

There are many benefits of electronic correspondence, such as:

- **Speed:** Access correspondence anytime online, 24/7. Now you won't have to wait for mailed copies.
- **Convenience:** Historical correspondence is available from 2010 to today. That is ten years of information, all in one easy-to-access location!
- **Security:** Protect your customers' information and reduce your burden for handling and appropriately destroying confidential customer information.

If you are already registered on our website, no action is required. If you have not yet registered, please do so by May 29, 2020, to ensure you are able to view future statements and VUL confirmations.

**If you are not registered, please take the following steps:**

1. Go to [LincolnFinancial.com](http://LincolnFinancial.com) and click on **LOG IN/REGISTER** in the upper right-hand corner
2. From the registration page, select **Industry Professionals**
3. Select **I Sell Lincoln Products**
4. Enter personal ID information and Lincoln-specific contact information



## To view client correspondence and statements:

1. Log onto [LincolnFinancial.com](http://LincolnFinancial.com) using your existing user ID and password
2. Under **My business** select **Correspondence & statements** to bring up all of the correspondence that is available for your policies.
3. You can filter your selection further using the criteria in the search box, as well as, sort by column. Otherwise, correspondence will show for all policies/contracts in chronological order.

[Click here](#) to view the FAQ and instructions to view an annual and/or a quarterly statement or confirmation statement. [Click here](#) for step-by-step web registration instructions which takes just a few minutes to complete.

If you have other questions, please contact LFD support at 877-533-1022, Monday through Friday, 8:00 a.m. to 7:00 p.m. eastern standard time.

## COVID-19 Operations Impact for Lincoln Life and MoneyGuard®

We are continuously monitoring the spread of the coronavirus (COVID-19) and remain committed to keeping you informed of any new updates, changes, and providing you with resources to help you navigate this rapidly changing environment.

For **up-to-date information** from Lincoln Life Operations, including Underwriting and New Business and Customer Service, please visit our Landing page: [www.LFG.com/GoDigital](http://www.LFG.com/GoDigital).

**Lincoln**  
Financial Group

### Work from Home with Lincoln

The COVID-19 virus has interrupted the way we work and impacted the economy. However, we remain focused on serving our customers and advisors. It's times exactly like this when our mission to provide Americans with solutions that offer protection and security are most needed.

This page can be a resource for updates on our vendors and partners and to see what electronic capabilities we already have in place, like electronic applications, pending case tools and more.

To help you navigate the rapidly changing environment, refer to the following documents:

PROCEDURAL CHANGES	GUIDES
<ul style="list-style-type: none"><li>Life Operations FAQs</li><li>Temporary Underwriting Guideline Changes - Effective 4/13/2020</li><li>Vendor Service Impact</li><li>Policy Print Delivery Impact</li></ul>	<ul style="list-style-type: none"><li>Policy Submission Guide</li><li>Policy Delivery Guide</li><li>DocuSign eSignature Guide</li></ul>

And to help you continue to do business with Lincoln in the most efficient and effective manner, we would like to emphasize the electronic capabilities you have

#### TIMELY RESOURCES

- Latest News
- Building Confidence in Times of Crisis
- Building Trust with Clients
- Lincoln's Strength and Stability Flier

#### EASE OF DOING BUSINESS

- Lincoln TermAccel Fully Automated Process
- Lincoln Life Insurance Application Submissions
- Pending Case Status Tools
- eNIGO Agent Training
- eNIGO Agent Guide & FAQ
- Policy PDF Access
- Hear from Heather Milligan, SVP, Underwriting & New Business

#### DOCFAST E-POLICY DELIVERY

- Distributor Experience
- Agent Experience
- Client Experience

#### LIFE INSURANCE E-CAPABILITIES

- Overview
- Spectra Quick Quote FAQ
- Linxpress Tele-App Agent Guide
- eTicket Agent Training
- eApp Agent Training
- eDelivery Agent Overview & FAQ
- e-Capability State & Product Restrictions

### Key Resources

- Life Operations FAQs **\*UPDATED May 8, 2020\***
- Temporary Underwriting Guidelines – Effective 4/13/20
- Vendor Service Impacts
- Policy Submission & Delivery Guides
- Electronic Capability Training & Resources
  - eSubmission
  - eDelivery
  - eNIGO
  - Self-Service Case Status

### Latest News and Additions

- Lincoln DocuSign eDelivery – now available for life insurance



# Indexed Account Rate Changes and Illustration Updates

Reprinted from the April 13, 2020 Lincoln Life Leader

Effective with new indexed account segments opened on or after May 15, 2020, Lincoln will be making changes to the caps, participation rates and spreads on most of the Indexed UL product suite, including the indexed accounts on VUL products.

## Indexed Account Rate Changes

The new rates for each product/indexed account will be

### Currently Sold Indexed Account Portfolio

<i>Lincoln WealthAccumulate® IUL (2019) – 09/16/19</i>			<b>Non – New York</b>	
		<i>Existing Rate</i>	<i>New Rate</i>	<i>New AG 49 Max Illustrated Rate<sup>1</sup></i>
<b>Perform Plus</b> 0% Floor 6% Asset Based Charge deducted when segment opens	Cap	11.75%	<b>11.25%</b>	<b>6.73%</b>
	Index Credit Enhancement (multiplier)	56.00%	<b>56.00%</b>	
	Positive Performance Range <i>Used to determine nonguaranteed Positive Performance Credit (variable multiplier)</i>	0.00% – 136.11%	<b>0.00% – 136.11%</b>	
<b>Perform</b> 0% Floor 4% Asset Based Charge deducted when segment opens	Cap	9.50%	<b>9.00%</b>	<b>5.67%</b>
	Index Credit Enhancement	56.00%	<b>56.00%</b>	
	Positive Performance Range	0.00% – 103.67%	<b>0.00% – 103.67%</b>	
<b>Balance</b> 0% Floor 2% Asset Based Charge deducted when segment opens	Cap	9.50%	<b>9.00%</b>	<b>5.67%</b>
	Index Credit Enhancement	55.00%	<b>55.00%</b>	
<b>Conserve</b> 1% Floor	Cap	8.25%	<b>7.75%</b>	<b>5.67%</b>

<i>Lincoln WealthPreserve® IUL (2019)</i>			<b>Non – New York</b>	
		<i>Existing Rate</i>	<i>New Rate</i>	<i>New AG 49 Max Illustrated Rate<sup>1</sup></i>
<b>Plus</b> 0% Floor 2% Asset Based Charge deducted when segment opens	Cap	9.50%	<b>9.00%</b>	<b>5.67%</b>
	Index Credit Enhancement (multiplier)	56.00%	<b>56.00%</b>	
<b>Conserve</b> 1% Floor	Cap	8.25%	<b>7.75%</b>	<b>5.67%</b>

<i>Lincoln AssetEdge® VUL (2019) and Lincoln AssetEdge® Exec VUL (2019)</i>			<b>Non-New York</b>	
		<i>Existing Rate</i>	<i>New Rate</i>	<i>New AG 49 Max Illustrated Rate<sup>1</sup></i>
<b>Conserve</b> 1% Floor	Cap	8.25%	<b>7.75</b>	<b>5.67%</b>

<i>Lincoln AssetEdge® VUL (2015) – 10/14/19</i>			<b>New York</b>	
<i>All Indexed Accounts have a 1% floor</i>		<i>Existing Rate</i>	<i>New Rate</i>	<i>New AG 49 Max Illustrated Rate<sup>1</sup></i>
<b>1 Year Point-to-Point - Capped</b>	Cap	8.00%	<b>7.25%</b>	<b>5.28%</b>
<b>1 Year Point-to-Point - Uncapped</b>	Participation Rate	46.50%	<b>43.50%</b>	<b>5.28%</b>
<b>1 Year Point-to-Point – High Participation</b>	Participation Rate	140.00%	<b>140.00%</b>	<b>5.28%</b>
	Cap	7.10%	<b>6.65%</b>	

<b>Lincoln WealthAdvantage® Indexed UL – 10/14/19</b>			<b>New York</b>	
<i>All Indexed Accounts have a 1% floor</i>		<b>Existing Rate</b>	<b>New Rate</b>	<b>New AG 49 Max Illustrated Rate<sup>1</sup></b>
1 Year Point-to-Point Capped	Cap	8.00%	<b>7.25%</b>	<b>5.28%</b>
1 Year Point-to-Point Uncapped	Participation Rate	46.50%	<b>43.50%</b>	<b>5.28%</b>
1 Year Point-to-Point – High Participation	Participation Rate	140.00%	<b>140.00%</b>	<b>5.28%</b>
	Cap	7.10%	<b>6.65%</b>	

**Previously Sold Indexed Account Products**

<b>Lincoln LifeElements® Indexed UL</b>			<b>Nationwide</b>	
<i>All Indexed Accounts have a 1% floor</i>		<b>Existing Rate</b>	<b>New Rate</b>	<b>New AG 49 Max Illustrated Rate<sup>1</sup></b>
1 Year Point-to-Point Capped	Cap	9.00%	<b>7.50%</b>	<b>5.41%</b>
1 Year Monthly Cap	Cap	3.30%	<b>3.00%</b>	<b>5.41%</b>
1 Year Monthly Average	Spread	1.75%	<b>2.50%</b>	<b>5.41%</b>

<b>Lincoln LifeReserve® Indexed UL</b>			<b>Nationwide</b>	
<i>All Indexed Accounts have a 1% floor</i>		<b>Existing Rate</b>	<b>New Rate</b>	<b>New AG 49 Max Illustrated Rate<sup>1</sup></b>
1 Year Point-to-Point Capped	Cap	9.00%	<b>7.50%</b>	<b>5.41%</b>
1 Year Monthly Cap	Cap	3.30%	<b>3.00%</b>	<b>5.41%</b>
1 Year Monthly Average	Spread	1.75%	<b>2.50%</b>	<b>5.41%</b>

<b>Lincoln LifeReserve® Indexed UL Protector</b>			<b>Nationwide</b>	
<i>All Indexed Accounts have a 1% floor</i>		<b>Existing Rate</b>	<b>New Rate</b>	<b>New AG 49 Max Illustrated Rate<sup>1</sup></b>
1 Year Point-to-Point Capped	Cap	9.00%	<b>7.50%</b>	<b>5.41%</b>
1 Year Monthly Cap	Cap	3.30%	<b>3.00%</b>	<b>5.41%</b>
1 Year Monthly Average	Spread	1.75%	<b>2.50%</b>	<b>5.41%</b>

<b>Lincoln LifeReserve® Indexed UL Accumulator</b>			<b>Non – New York</b>	
<i>All Indexed Accounts have a 1% floor</i>		<b>Existing Rate</b>	<b>New Rate</b>	<b>New AG 49 Max Illustrated Rate<sup>1</sup></b>
1 Year Point-to-Point Capped	Cap	10.00%	<b>8.50%</b>	<b>6.04%</b>
1 Year Monthly Cap	Cap	3.60%	<b>3.30%</b>	<b>6.04%</b>
1 Year Monthly Average	Spread	1.25%	<b>2.00%</b>	<b>6.04%</b>

<b>Lincoln LifeReserve® Indexed UL Accumulator</b>			<b>New York</b>	
<i>All Indexed Accounts have a 1% floor</i>		<b>Existing Rate</b>	<b>New Rate</b>	<b>New AG 49 Max Illustrated Rate<sup>1</sup></b>
1 Year Point-to-Point Capped	Cap	9.50%	<b>8.00%</b>	<b>5.79%</b>
1 Year Monthly Cap	Cap	3.45%	<b>3.15%</b>	<b>5.79%</b>
1 Year Monthly Average	Spread	1.50%	<b>2.25%</b>	<b>5.79%</b>

<b>Lincoln LifeReserve® Indexed UL Accumulator (2014)</b>			<b>Non – New York</b>	
<i>All Indexed Accounts have a 1% floor</i>		<b>Existing Rate</b>	<b>New Rate</b>	<b>New AG 49 Max Illustrated Rate<sup>1</sup></b>
1 Year Point-to-Point Capped	Cap	10.00%	<b>8.50%</b>	<b>6.04%</b>
1 Year Point-to-Point Uncapped	Participation Rate	54.50%	<b>48.50%</b>	<b>6.04%</b>
1 Year Point-to-Point – High Participation	Participation Rate	140.00%	<b>140.00%</b>	<b>6.04%</b>
	Cap	8.80%	<b>7.90%</b>	

<b>Lincoln LifeReserve® Indexed UL Accumulator (2014)</b>			<b>New York</b>	
<i>All Indexed Accounts have a 1% floor</i>		<b>Existing Rate</b>	<b>New Rate</b>	<b>New AG 49 Max Illustrated Rate<sup>1</sup></b>
1 Year Point-to-Point Capped	Cap	9.50%	<b>8.00%</b>	<b>5.79%</b>
1 Year Point-to-Point Uncapped	Participation Rate	52.00%	<b>46.00%</b>	<b>5.79%</b>
1 Year Point-to-Point – High Participation	Participation Rate	140.00%	<b>140.00%</b>	<b>5.79%</b>
	Cap	8.30%	<b>7.40%</b>	

<b>Lincoln WealthAdvantage® Indexed UL (2015)</b>			<b>Non – New York</b>	
<i>All Indexed Accounts have a 1% floor</i>		<b>Existing Rate</b>	<b>New Rate</b>	<b>New AG 49 Max Illustrated Rate<sup>1</sup></b>
1 Year Point-to-Point Capped	Cap	8.50%	<b>7.75%</b>	<b>5.67%</b>
1 Year Point-to-Point Uncapped	Participation Rate	49.00%	<b>46.00%</b>	<b>5.67%</b>
1 Year Point-to-Point – High Participation	Participation Rate	140.00%	<b>140.00%</b>	<b>5.67%</b>
	Cap	7.60%	<b>7.15%</b>	

<b>Lincoln WealthAdvantage® Indexed UL (2015)</b>			<b>New York</b>	
<i>All Indexed Accounts have a 1% floor</i>		<b>Existing Rate</b>	<b>New Rate</b>	<b>New AG 49 Max Illustrated Rate<sup>1</sup></b>
1 Year Point-to-Point Capped	Cap	8.00%	<b>7.25%</b>	<b>5.28%</b>
1 Year Point-to-Point Uncapped	Participation Rate	46.50%	<b>43.50%</b>	<b>5.28%</b>
1 Year Point-to-Point – High Participation	Participation Rate	140.00%	<b>140.00%</b>	<b>5.28%</b>
	Cap	7.10%	<b>6.65%</b>	

<b>Lincoln WealthAccumulate® IUL (2018) - 05/14/18</b>			<b>Non – New York</b>	
		<b>Existing Rate</b>	<b>New Rate</b>	<b>New AG 49 Max Illustrated Rate<sup>1</sup></b>
<b>Perform</b> 0% Floor 1% Asset Based Charge deducted when segment opens	Cap	9.50%	<b>9.00%</b>	<b>5.67%</b>
	Index Credit Enhancement (multiplier)	32.00%	<b>32.00%</b>	
<b>Balance</b> 0% Floor	Cap	9.50%	<b>9.00%</b>	<b>5.67%</b>
	Index Credit Enhancement	8.00%	<b>8.00%</b>	
<b>Conserve</b> 1% Floor	Cap	8.25%	<b>7.75%</b>	<b>5.67%</b>

<b>Lincoln WealthAccumulate® IUL (2019) - 02/11/19</b>			<b>Non – New York</b>	
		<b>Existing Rate</b>	<b>New Rate</b>	<b>New AG 49 Max Illustrated Rate<sup>1</sup></b>
<b>Perform Plus</b> 0% Floor 6% Asset Based Charge deducted when segment opens	Cap	11.75%	<b>11.25%</b>	<b>6.73%</b>
	Index Credit Enhancement (multiplier)	56.00%	<b>56.00%</b>	
	Positive Performance Range <i>Used to determine nonguaranteed Positive Performance Credit (variable multiplier)</i>	0.00% – 136.11%	<b>0.00% – 136.11%</b>	
<b>Perform</b> 0% Floor 4% Asset Based Charge deducted when segment opens	Cap	9.50%	<b>9.00%</b>	<b>5.67%</b>
	Index Credit Enhancement	56.00%	<b>56.00%</b>	
	Positive Performance Range	0.00% – 103.67%	<b>0.00% – 103.67%</b>	
<b>Balance</b> 0% Floor 2% Asset Based Charge deducted when segment opens	Cap	9.50%	<b>9.00%</b>	<b>5.67%</b>
	Index Credit Enhancement	28.00%	<b>28.00%</b>	
	Positive Performance Range	0.00% – 69.11%	<b>0.00% – 69.11%</b>	
<b>Conserve</b> 1% Floor	Cap	8.25%	<b>7.75%</b>	<b>5.67%</b>

<b>Lincoln WealthPreserve® Survivorship IUL</b>			<b>Non – New York</b>		
<i>All Indexed Accounts have a 1% floor</i>			<i>Existing Rate</i>	<i>New Rate</i>	<i>New AG 49 Max Illustrated Rate<sup>1</sup></i>
1 Year Point-to-Point Capped	Cap		9.00%	<b>8.25%</b>	<b>5.92%</b>
1 Year Point-to-Point Uncapped	Participation Rate		52.00%	<b>49.00%</b>	<b>5.92%</b>
1 Year Point-to-Point – High Participation	Participation Rate		140.00%	<b>140.00%</b>	<b>5.92%</b>
	Cap		8.30%	<b>7.85%</b>	

<b>Lincoln WealthPreserve® Survivorship IUL</b>			<b>New York</b>		
<i>All Indexed Accounts have a 1% floor</i>			<i>Existing Rate</i>	<i>New Rate</i>	<i>New AG 49 Max Illustrated Rate<sup>1</sup></i>
1 Year Point-to-Point Capped	Cap		8.75%	<b>8.00%</b>	<b>5.79%</b>
1 Year Point-to-Point Uncapped	Participation Rate		51.00%	<b>48.00%</b>	<b>5.79%</b>
1 Year Point-to-Point – High Participation	Participation Rate		140.00%	<b>140.00%</b>	<b>5.79%</b>
	Cap		8.05%	<b>7.60%</b>	

<b>Lincoln AssetEdge® VUL (2015) and Lincoln AssetEdge® Exec VUL (2015)</b>			<b>Nationwide</b>		
<i>All Indexed Accounts have a 1% floor</i>			<i>Existing Rate</i>	<i>New Rate</i>	<i>New AG 49 Max Illustrated Rate<sup>1</sup></i>
1 Year Point-to-Point - Capped	Cap		8.50%	<b>7.75%</b>	<b>5.67%</b>
1 Year Point-to-Point - Uncapped	Participation Rate		49.00%	<b>46.00%</b>	<b>5.67%</b>
1 Year Point-to-Point – High Participation	Participation Rate		140.00%	<b>140.00%</b>	<b>5.67%</b>
	Cap		7.60%	<b>7.15%</b>	

<b>Lincoln AssetEdge® VUL (2015) and Lincoln AssetEdge® Exec VUL (2015)</b>			<b>New York</b>		
<i>All Indexed Accounts have a 1% floor</i>			<i>Existing Rate</i>	<i>New Rate</i>	<i>New AG 49 Max Illustrated Rate<sup>1</sup></i>
1 Year Point-to-Point - Capped	Cap		8.00%	<b>7.25%</b>	<b>5.28%</b>
1 Year Point-to-Point - Uncapped	Participation Rate		46.50%	<b>43.50%</b>	<b>5.28%</b>
1 Year Point-to-Point – High Participation	Participation Rate		140.00%	<b>140.00%</b>	<b>5.28%</b>
	Cap		7.10%	<b>6.65%</b>	

1 - AG 49 Max Illustrated Rate is before any bonus or multiplier

For additional information on indexed account rates, including guaranteed and non-guaranteed elements, please view Lincoln's [Current and Historic Declared Rates flier](#).

### Illustration Software Updates

If you have an active internet connection, the **Lincoln DesignIt<sup>SM</sup> platform (v.48.0 D)** and **Lincoln Inforce Platform (v.26.0)** will automatically update on April 13, 2020, to reflect the indexed account rate changes and new maximum illustrated rates. If you need to download software, it is available on the Lincoln producer websites or from Field Office Technicians.

### Illustration Transition Rules

The illustration software will be updated April 13, 2020 reflecting all indexed account changes.

To coincide with the illustration software update on April 13, 2020, in anticipation of the new indexed account rates effective with new segments opened on or after May 15, 2020, **all policies “sold” on or after April 13, 2020 will require an accompanying illustration with the new software version numbers noted above. Therefore, it is imperative to accept the April 13, 2020 illustration software updates. There will be no exceptions to this rule.**

- Lincoln defines the “sold” date as formal applications that are signed, dated and received in Lincoln’s home office in-good-order on or after April 13, 2020.
- As of April 13, 2020, requests for revised illustrations to accommodate a higher rate of return for any policies “sold” prior to April 13, 2020 will not be allowed.
- Policies placed inforce with premium **on or after April 16, 2020**, must use illustration version **48.0.D**.
- Indexed Account Segments opened on or after May 15, 2020 will be subject to the new indexed account rates, regardless of policy “sold” date.

Effective with the April 13, 2020 illustration release, maximum illustrated rates for all currently and previously sold indexed UL products will be adjusted to meet the illustration standards required under Actuarial Guideline 49 (AG49). While not specifically required under AG49, for consistency, Lincoln will apply the changes to all states, including New York as well as to variable universal life products with indexed accounts.

Using the AG49 Benchmark Indexed Account lookback methodology to determine the maximum illustrated rate for each product, these requirements include:

- A historical lookback period of S&P 500® Index Returns (excluding dividends) dating back 66 years.
- The current declared cap from closest product account translated to the hypothetical Benchmark Indexed Account. Lincoln will use the new 1YR PTP Capped Account - Cap effective with new segments opened on or after May 15, 2020.

The charts above contain the new AG49 Maximum Illustrated Rate.

### Reference Material

The online version of the following reference materials is available by clicking on the name of the document below and can also be accessed through the Individual IUL product sections of the Lincoln producer websites under Product Details > Resources Tab.

Document Name	Content
<a href="#">Indexed UL Rates – Current</a>	Provides Indexed UL rates for currently sold products effective with new segments opened on or after May 15, 2020.
<a href="#">Indexed UL Rates – Current and Historical</a>	Provides Indexed UL rates for currently and previously sold products beginning with the new product introduction through rates effective for new segments opened on or after May 15, 2020.
<a href="#">Frequently Asked Questions</a>	Provides talking points to help answer questions you may receive from customer.

### Marketing Material

All impacted marketing materials are being assessed and updated as necessary. All updated materials will be made available on the various Lincoln websites and will be available for order from the Lincoln Literature Fulfillment Center prior to the May 15, 2020 new segment effective date.

## Lincoln Variable Universal Life – Fund Updates

Reprinted from the May 4, 2020 Lincoln Life Leader

The following are updates for Lincoln’s variable universal life (VUL) products.

### Fund Name Change

On May 1, 2020, the following fund name changes are going into effect, including on some **closed** blocks of business:

Current Name (Old Fund Name)	New Name (New Fund Name)
LVIP Delaware Special Opportunities Fund – Standard Class	LVIP Delaware Mid Cap Value Fund – Standard Class
Janus Henderson Global Technology Portfolio – Service Shares	Janus Henderson Global Technology and Innovation Portfolio – Service Shares
American Funds Global Bond Fund – Class 2	American Funds Capital World Bond Fund – Class 2

### Annual Prospectus Updates

Effective May 1, 2020, new prospectuses for each variable universal life product have been updated (with a May 1, 2020 effective date) and are available for order from the Lincoln Fulfillment Center. They are also available on the Lincoln public website: [www.lincolnfinancial.com](http://www.lincolnfinancial.com).

**Reminder from Lincoln Underwriting and New Business:** For business in motion, it is important to deliver a copy of the **2020 Funds Prospectus** for cases issued **after May 1, 2020**.

### Illustration Fund Management Fees for Currently Sold Products

The *Lincoln DesignIt<sup>SM</sup>* Illustration System (v49.0) will illustrate the following changes as of May 11, 2020:

Fund Management Fee	Weighted Average (using assets under management)	0.51% (down from 0.56%)
	Arithmetic Average	0.66% (down from 0.69%)

### Allocation Forms

The allocation forms have been updated with the applicable changes noted above. The new versions of the forms will be available from the forms tool starting on May 11, 2020.

Form #	Form Name	VUL Product
LF06641_5-20	VUL/SVUL Allocations	Use for S/VUL <sup>ONE</sup> Products Only
LF11975_5-20	AssetEdge VUL 2019 Allocations	Use for AssetEdge VUL 2019
LF10975-18_5-20	AssetEdge VUL 2015 Allocations – New York Version	Use for AssetEdge VUL 2015 – New York Version



## Systems and Online Performance Reports

Affected systems including online performance reports, are in the process of being updated and will be completed as of **May 18, 2020**.

## New Policy Owner Feedback Survey – Ongoing

Administered by LIMRA CAP

Reprinted from the October 30, 2018, Lincoln Life Leader

Lincoln is committed to providing an excellent customer experience and is committed to identifying opportunities for continuous improvement. As part of our focus on customer satisfaction, in 2015, Lincoln began a partnership with LIMRA CAP – a facet of LIMRA’s Customer Assurance Program – to conduct a brief post-issue policy survey to gather valuable customer experience feedback and understanding of what led their purchasing decision to Lincoln.

Through the ongoing survey results, Lincoln has gathered valuable information from our policy owners which has led to improvements in the Underwriting & New Business process. Additionally, the feedback received has given Lincoln the opportunity to reach out to producers when their client has indicated an issue during their purchase experience – such as not receiving a copy of their policy – to resolve the issue.

### Sample Letter

On behalf of Lincoln Financial Group and your advisor, we thank you for your recent purchase and would like to take this opportunity to assure you of our commitment to serving the needs of customers such as yourself. You can help us improve our quality of service by telling us why and how you recently decided to purchase a product from The Lincoln National Life Insurance Company or Lincoln Life & Annuity Company of New York.

Please take a moment to complete the brief questionnaire on the other side of this letter, place it in the enclosed business reply envelope, and drop it in the mail — no stamp is required. We have asked LIMRA, an independent research organization, to conduct this survey for us. Your completed survey is appreciated and automatically enters you into the drawing provided by LIMRA. (See enclosed card.)

If you have any questions about your purchase or if we can provide any other assistance, please contact your representative or our customer service department at 1-800-487-1485.

Cordially,

Heather A. Milligan, CLU, ACS, AIAA, FLMI  
SVP, Underwriting & New Business

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates.

### Sample Survey

1a. On a scale from 0 to 10, where 10 means "extremely likely" and 0 means "not at all likely", how likely is it that you would recommend Lincoln Financial Group to your friends and colleagues?

Not at All Likely	1	2	3	4	5	6	7	8	9	10	Extremely Likely
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

1b. Of the following factors, what influenced the rating you provided in the previous question? (Mark all that apply.)

<input type="checkbox"/> The service provided by my representative	<input type="checkbox"/> Financial ratings and strength of Lincoln
<input type="checkbox"/> The marketing material used during the sale	<input type="checkbox"/> The service I received from Lincoln
<input type="checkbox"/> The features and benefits of the product I purchased	<input type="checkbox"/> The reputation of the Lincoln brand

2. What product(s) have you recently purchased from our company? (Mark all that apply.)

<input type="checkbox"/> Life insurance (universal life, term, variable life, indexed universal life, etc.)	<input type="checkbox"/> Annuities
<input type="checkbox"/> Life insurance with a long-term care rider	<input type="checkbox"/> Other types of investment products (stocks, bonds, mutual funds, etc.)
<input type="checkbox"/> Retirement products	<input type="checkbox"/> Certificate of Deposit (CD)
	<input type="checkbox"/> None

(If you did not buy life insurance, please skip to Question 9.)

3. For what purpose or purposes did you buy life insurance from our company? (Mark all that apply.)

<input type="checkbox"/> To help cover burial and other final expenses	<input type="checkbox"/> For business purposes (e.g., key person, split dollar, partnership, stock redemption, etc.)
<input type="checkbox"/> To help provide for your family's needs after your death	<input type="checkbox"/> For estate liquidity (e.g., to offset estate taxes, to cover probate expenses, etc.)
<input type="checkbox"/> As a way of saving money for retirement	<input type="checkbox"/> As an investment
<input type="checkbox"/> As a way of saving money for your children's education expenses	<input type="checkbox"/> For tax-sheltered savings
<input type="checkbox"/> To help pay off the mortgage after your death	<input type="checkbox"/> As a charitable contribution
<input type="checkbox"/> To cover long-term care expenses	
<input type="checkbox"/> To sell my policy at a later time	

4. Do you own any other life insurance?  Yes  No

5. When this policy was issued, did you stop paying premiums for another life insurance policy or cancel an annuity contract?  Yes  No

6. What source(s) of money are you using to pay the premium for the life insurance you recently purchased? (Mark all that apply.)

<input type="checkbox"/> Current income	<input type="checkbox"/> Money from a canceled life insurance policy or annuity contract
<input type="checkbox"/> Savings (savings account or Certificate of Deposit (CD))	<input type="checkbox"/> Policy loan or withdrawal from another life insurance policy I own
<input type="checkbox"/> Investment products (mutual funds, stocks, bonds, etc.)	<input type="checkbox"/> This policy will have no cost to me
<input type="checkbox"/> Financed by a loan (including a home-equity loan)	<input type="checkbox"/> Other _____
<input type="checkbox"/> Financed by a reverse mortgage	

7. Have you received your policy? (Includes a paper and/or electronic copy)

<input type="checkbox"/> Yes, my representative delivered it to me in person.	<input type="checkbox"/> No, I have not yet received my policy.
<input type="checkbox"/> Yes, it was mailed or electronically delivered to me.	

8. Did your representative analyze your full financial position, including such things as: other life insurance holdings, your social security, your mortgage, indebtedness, and other financial assets, in order to suggest a life insurance program to fit your needs?  Yes  No

9. If you have any suggestions about how we could improve service to you or any additional comments, please note them below.

\_\_\_\_\_  
\_\_\_\_\_

Signature: \_\_\_\_\_ Date completed: \_\_\_\_\_ Form 0515-3

As a reminder, after a Lincoln life insurance policy has been placed, new life insurance policy owners can expect:

- A survey will be mailed directly to the policy owner, from LIMRA CAP, within 1-2 months
- The survey will come with a postage-paid, pre-addressed return envelope for the policy owner to complete and submit back to LIMRA
- The letter accompanying the survey directs the policy owner to call the Lincoln Customer Service Call Center for any questions they may have

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Lincoln Life Leader – May 11, 2020



- Included with the survey is a drawing informational flier in which, after submission of the survey, **the policy owner is automatically entered in a prize contest with a grand prize of \$2,500.**



Please take a couple of minutes to complete the survey and return it in the postage-paid envelope.

When you return the completed survey, LIMRA, the research organization conducting the survey, will enter your name in a drawing for one of the following prizes:

**Grand Prize: \$2,500**  
**Plus 10 additional prizes: \$100 each**

*Thank you*

With partnership from our valued producers and policy owners, Lincoln believes the customer feedback survey will continue to further improve our processes, products and the customer experience.

For questions that you may have on this program, contact Kyle Seidnitzer, Life & Annuity Compliance, [Kyle.Seidnitzer@lfg.com](mailto:Kyle.Seidnitzer@lfg.com).

## State Approvals

Updates since April 13, 2020

### Initial Rollout

- *Lincoln VUL<sup>ONE</sup> (2019) including the Optimal No Lapse Enhancement Rider (ONER) – 5/11/20*
- *Lincoln SVUL<sup>ONE</sup> (2019) including the Optimal No Lapse Enhancement Rider (ONER) – 5/11/20*
- *Lincoln LifeGuarantee<sup>®</sup> UL (2019) – 5/11/20*

### Virgin Islands

- *Lincoln MoneyGuard<sup>®</sup> III (2020)*

[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.

Variable products distributed by Lincoln Financial Distributors, Inc., Members of Lincoln Financial Group.

**The Lincoln National Life Insurance Company does not solicit business in the state of New York, nor is it authorized to do so.**

**Variable insurance products are sold by prospectus. Consider the investment objectives, risks, charges, and expenses of the variable product and its underlying investment options carefully before investing. The prospectus contains this and other information about the variable product and its underlying investment options. Please review the prospectus available online for additional information. Read it carefully before investing.**

**Only registered representatives can sell variable products.**

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