



Pricing Update: Lincoln SVUL^{ONE} (2021) – 07/11/22

Effective July 11, 2022, Lincoln is announcing pricing updates on Lincoln SVUL^{ONE} (2021) which serve to better balance the competitive positioning of our premium durations by maintaining competitiveness in key strategic single pay cells while increasing competitiveness in level pay designs. Lincoln SVUL^{ONE} (2021) – 07/11/22, a survivorship variable universal life insurance product, continues to offer a lifetime guaranteed death benefit with market-driven growth potential, as well as a second Guaranteed Minimum Death Benefit (GMDB) option that for a lower premium provides 100% protection to age 90, and 50% GMDB protection thereafter, regardless of how the market performs.

Pricing Changes

Pricing adjustments apply to both GMDB options (Lifetime guaranteed and GMDB drop at age 90) and will vary by age and funding pattern. On average adjustments are as follows based on non-tobacco cells ages 40-80:

- **15% decrease to Level pay designs** (mostly decreases with a handful of increases)
- **2% decrease to 10 pay designs** (with a mix of increases and decreases)
- **3% increase to single pay designs** (with a mix of increases and decreases)

Prospectus

There is no new prospectus for this product update.

Transition Guidelines

For states that are approved at rollout there is a 30-day transition period which begins on July 11, 2022 and ends on August 10, 2022. During the transition period:

- **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 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.
- **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 SVUL^{ONE} (2021) – 07/11/22.
- **For policies already placed**, normal internal replacement guidelines apply. Rewrites will not be allowed.

Illustrations

Illustrations for Lincoln SVUL^{ONE} (2021) – 07/11/22 will be run on Lincoln DesignItSM Illustration System (v57.0D). If you have an active internet connection, the software will automatically update to include the new rates on July 11, 2022. If you need to download the Lincoln DesignItSM Illustration System, it will be available on the Lincoln producer websites or from Field Office Technicians.