

LIFE SOLUTIONS

The Lincoln Leader

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Now Available – *Lincoln AssetEdge*® VUL (2022)

Effective Jan. 24, 2022, subject to state availability, Lincoln is pleased to introduce the newest product in its variable universal life portfolio, *Lincoln AssetEdge*® VUL (2022).

The new *Lincoln AssetEdge*® VUL (2022) continues to offer death benefit protection with growth potential through investment options and flexibility to meet your client's future financial goals. This product replaces the existing *Lincoln AssetEdge*® VUL (2020) and *Lincoln AssetEdge*® Exec (2020) product versions with the focus on providing significant market-driven growth potential and cash value liquidity for retirement and protection needs. Pricing updates improve competitiveness in both accumulation/distribution focused designs and protection focused designs.

It offers a variety of quality Separate Account investment options across all major asset classes along with opportunity for increased predictability and reduced volatility through four indexed account options, linked to the percentage change in the S&P 500® Index* or Fidelity AIM® Dividend Index#, that are designed to provide a balance between return potential and downside protection. The **new** optional **Enhanced Allocation Rider** gives the policyholder the option to utilize cash value within the policy to pursue increased upside potential through indexed features. And the product continues to offer balance sheet solutions through the **Business Exec Enhanced Surrender Value Rider** (now an optional rider on the base product), as well as, a new optional **Individual Exec Enhanced Surrender Value Rider** designed for high-net-worth individuals. This product also incorporates the new 7702 assumptions that went into effect on Jan. 1, 2021.

Product Highlights and Updates

Accumulation and Market-Driven Growth Potential

- Elite Series of Funds
 - Covers every major asset class
 - Leading investment managers
 - Multiple risk management strategies

HEADLINES

[Now Available – *Lincoln AssetEdge*® VUL \(2022\)](#)

[New York *MoneyGuard*® Product Suspension](#)

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Indexed Account Options

- **1-Year Point-to-Point (PTP) Conserve Indexed Account Option** Earns the full PTP percentage increase of the S&P 500* Index (excluding dividends) up to an index growth cap declared at the beginning of the segment year. The cap at launch will be 7.75%. 1% Floor.
- **NEW! 1-Year Point-to-Point (PTP) Perform Indexed Account Option** Earns the full PTP percentage increase of the S&P 500* Index (excluding dividends) up to an index growth cap declared at the beginning of the segment year and with a guaranteed 75% Index Credit Enhancement and a 3% Asset Based Charge. The cap at launch will be 8.50%. 0% Floor.
- **NEW! Fidelity AIM® Dividend Indexed Account – Fixed Bonus** Earns the full point-to-point percentage increase of the Fidelity AIM® Dividend Index# adjusted by the Participation Rate declared at the beginning of the segment year, plus an Account Value Enhancement. The Account Value Enhancement at launch will be 1.00%.
- **NEW! Fidelity AIM® Dividend Indexed Account** Earns the full point-to-point percentage increase of the Fidelity AIM® Dividend Index# adjusted by the Participation Rate declared at the beginning of the segment year.

Fixed Account

Assets in this account are not subject to market volatility.

Fixed Account interest crediting:

- Interest credited on a daily basis at a rate determined by Lincoln.
- Minimum effective annual rate of 1.0%. The current rate is 2.0%.

Dollar Cost Averaging available at issue with an enhanced Fixed Account interest rate to help address market volatility concerns.

Access to Cash Value

- **Shortened Surrender Charge period**
 - Death Benefit Options 1 & 3 = Up to 14 years
 - Death Benefit Option 2 = Up to 9 years
- **Tax-advantaged distribution potential**
 - Withdrawals
 - Fixed Loan - wash loans in years 11+
 - Indexed Account Participating Loan – guaranteed loan charged rate in all policy years

Balance Sheet Solutions

- **Business Exec Enhanced Surrender Value Rider** — Designed for business owners who need balance sheet sensitive solutions such as key person or executive benefits.
- **New! Individual Exec Enhanced Surrender Value Rider** — Designed for high-net-worth individuals seeking a tax-advantaged solution that provides the benefits of cash value accumulation, distribution & liquidity.

Policy Customization and Flexibility with Options to Enhance Cash Value Potential and Death Benefit Protection

- **New! Enhanced Allocation Rider** — An optional rider which offers additional upside potential to Separate Account assets by offering the ability to allocate a portion of the cash value within the policy to purchase options on the S&P 500. While active, this rider takes a monthly charge at an annualized rate (2.4%) from the Separate Account to purchase an uncapped option on the S&P 500 with a 0% floor and a participation rate (set at the time of option purchase). The rider can be added at policy issue for no additional premium and activated or inactivated at the client's option. *Note: Illustration software will default to the rider being selected.*

Available Riders

The following riders are available, subject to state availability, on *Lincoln AssetEdge*® VUL (2022), and may involve additional charge:

- Enhanced Allocation Rider (**NEW!**)
- Business Exec Enhanced Surrender Value Rider
- Individual Exec Enhanced Surrender Value Rider (**NEW!**)
- Accelerated Benefits Rider (with and without critical illness)
- Long-Term Care Rider (LTC)
- *Lincoln LifeAssure*® Accelerated Benefits Rider
- *Lincoln LifeEnhance*® Accelerated Benefit Rider
- Change of Insured Rider
- Disability Waiver of Monthly Deductions Benefit Rider
- Overloan Protection Rider (not available with CVAT)

Product Availability

New Business applications will be accepted on Jan. 24, 2022 in approved states. [Click here](#) to view the current Variable Universal Life product availability grid. Please note, the new product will not initially be filed in New York.

Transition Guidelines

Lincoln AssetEdge® VUL (2022) will replace both *Lincoln AssetEdge*® VUL (2020) and *Lincoln AssetEdge*® Exec (2020) products. For states that are approved at rollout there is a 30-day transition period which begins on **Jan. 24, 2022 and ends on Feb. 23, 2022.**

- **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 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 AssetEdge*® VUL (2022) product.
- **For policies already placed**, normal internal replacement guidelines apply. Rewrites will not be allowed.
- **For states approved after rollout**, the above will automatically apply based on the availability date.

Prospectus

There is a new prospectus for this product. To view the prospectus, please [click here](#).

Illustrations

Enhancements:

- Updated look and feel with an improved landscape design
- **New!** Solution Overview page for death benefit protection focused sales
- Ability to set a maximum limit for range of returns
- **New!** Enhanced Allocation Rider Overview page when rider is selected.

Illustrations for *Lincoln AssetEdge*® VUL (2022) will be run on the *Lincoln DesignIt*™ Illustration System (v55.0D). If you have an active internet connection, the software will automatically update to include the new rates on Jan. 24, 2022. 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 Materials

The following reference materials are available from the Lincoln Producer websites, *Lincoln AssetEdge*® VUL (2022) product details tab, or click on the names of the piece below.

Technical Training Guide

- [Lincoln AssetEdge® VUL \(2022\) Product Reference Guide](#)

Side-by-side Comparison

- [Lincoln AssetEdge® VUL \(2022\) vs Lincoln AssetEdge® VUL \(2020\)](#)

Specimen Contract

- [Lincoln AssetEdge® VUL 2022 \(22-VUL606\)](#)

Marketing Materials

Marketing materials for these products are available for viewing on the various Lincoln websites and for order from the Lincoln Literature Fulfillment Center. Materials will be updated and available on Jan. 24, 2022 or shortly thereafter.

Materials	Audience	Order Code
<i>Lincoln AssetEdge</i> ® VUL Client Guide	Client	AE-CLT-BRC003
<i>Lincoln AssetEdge</i> ® VUL Fact Sheet	Client	AE-FACT-FST006
<i>Lincoln AssetEdge</i> ® VUL Risk Tolerance Questionnaire	Client	AE-RISK2-BRC001
VUL Investment Options Client Guide	Client	VU-INVST-BRC002
<i>Lincoln AssetEdge</i> ® VUL Scorecard	Financial Professional	AE-SC-FLI002
Lincoln VUL Fund Lineup Flier	Financial Professional	VU-FUND-FLI001
Enhanced Allocation Rider Flier	Financial Professional	AE-EAR-FLI001
Individual Exec Surrender Value Rider Flier	Financial Professional	AE-EXEC-FLI001
Business Exec Surrender Value rider	Financial Professional	AE-EXEC-FLI002
<i>Lincoln AssetEdge</i> ® VUL Rider Objective Worksheet	Financial Professional	AE-QUAD-FLI001

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New York *MoneyGuard*® Product Suspension

Last day to submit applications is March 25, 2022

Due to the existing regulatory environment in New York, Lincoln Life & Annuity Company of New York (Lincoln) is unable to maintain a modern portfolio of *MoneyGuard*® hybrid life insurance products in the state and will be suspending new *MoneyGuard*® sales in New York until further notice. These changes do not impact existing policyholders.

The following product currently sold in New York will be suspended after March 25, 2022:

- Lincoln *MoneyGuard*® II NY

Submission and placement deadline

- All New York applications for the product listed above must be received in-good-order at Lincoln **by March 25, 2022**, and
- All pipeline cases for the New York product listed above must be placed inforce, or 1035 exchange initiated **by June 30, 2022**
- Any case not placed inforce or 1035 exchange initiated by June 30, 2022 will be cancelled

As a reminder, [New York Solicitation and Situs guidelines](#) must continue to be followed. For any New York resident (Proposed Insured or Owner) applying for life insurance coverage outside of New York no part of the sale can take place in the state of New York. All sales activities including solicitation, paperwork signing, and policy delivery must be conducted in the state of situs, and all paperwork and forms must align to the state of situs. Additionally, the New York resident (Proposed Insured or Owner) must sign the Out of State Verification Form. An article [with important New York Situs reminders](#) is also available as a reference.

At this time, there is no date set for the future availability or reintroduction of *MoneyGuard*® products in New York. Any updates will be communicated through the Lincoln Life Leader. Please contact your Lincoln representative with any questions.

Important New York Situs Reminders

Guidance for handling Situs for residents of New York

Updated from the Jan. 10, 2022 Lincoln Life Leader

In August 2021, [Lincoln Financial Group suspended the sale of several life insurance products](#), as well as suspended all electronic process solutions, in New York. Our Underwriting and New Business Department is closely monitoring applications for attempts 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.

If a New York resident applies for coverage outside of New York, no part of the sale can take place in the State of New York, and all sales activities must be conducted in the state of Situs and the New York resident must sign the Out of State Sale Verification Form. New York residents may only apply in another state if there is an obvious tie to the Situs state other than the reason of purchasing insurance. For examples, please review the [Individual Life Situs Guidelines](#).



Some instances that would be considered soliciting in New York:

- Meeting with applicants in New York
- Completing any portion of an application in New York
- Delivery and/or signing of policies or contracts in New York (traditional or electronic)
- Completion of an exam in New York
- Lack of obvious and reasonable link to the Situs/issue state by the Insured or Owner
- “Dummy applications” for insureds whose primary residence is in New York
- Paperwork or forms that do not match the state of Situs

Should you encounter an applicant who has completed any portion of the application process in New York, then you should ensure the application is submitted as a LLANY application for an approved product in New York that is available for sale. You can check product availability in New York by visiting the Availability Grids linked below. A failure to comply with these requirements may lead to further disciplinary action, up to and including termination for cause.

A Special Note on “Dummy Applications”

We are aware of a practice of some financial professionals to submit a “dummy application” to initiate the underwriting process. These “dummy applications” typically state that an owner and/or beneficiary of the policy will be determined at a later date. Although the application provides a New York address for the insured, another state may be represented on the signature page as the state where the application was signed. Contrary to such representations, other documentation is received, such as a paramed exam, that indicates portions of the solicitation occurred in New York.

In April 2011, the New York Department of Financial Services issued Circular Letter No. 6, Sale of Unapproved Insurance Policies or Contracts to Residents of New York State. This letter noted that the Department’s findings that “producers submitted applications on behalf of New York residents that falsely stated that the transactions had taken place outside of New York, even though the producers in fact solicited applicants, completed applications, or delivered the policies or contracts in New York.” The Department stated that violations will lead to disciplinary action, which may include monetary penalties, suspension or revocation of the producer’s or insurer’s license.

Effective immediately, Underwriting/New Business will no longer accept “dummy applications” for insureds whose primary residence is in New York. As stated above, if a New York resident applies for coverage outside of New York, **no part of the sale can take place in the State of New York**, and all sales activities (application, illustration, paramed exam, policy delivery, etc.) must be conducted in the state of Situs and the New York resident must sign the Out of State Sale Verification Form. Continued use of “dummy applications,” or other mechanisms to create the appearance that solicitation is occurring outside of New York when, in fact, the solicitation occurred within New York, will lead to disciplinary action, up to and including termination for cause.

If you would like to learn more about the submission of trial applications (a copy of an insured’s medical records for purposes of obtaining a preliminary quote), please contact your underwriter for further information.

For further information regarding Situs, please review the [Individual Life Situs Guidelines](#).

State Product Availability Grids:

- [Term](#)
- [Universal Life](#)
- [Indexed Universal Life](#)
- [Variable Universal Life](#)
- [MoneyGuard®](#)

New Launch Date for Updated Life Application

Now launching March 28, 2022

As previously communicated, the updated life insurance application and ticket packet package was scheduled for launch on Feb. 14. As a result of findings from our testing process, to ensure the highest quality release and out of an abundance of caution, the launch of the updated life application will now be March 28, 2022, with a 60-day transition window ending on June 3, 2022. Below, you will find complete details for this launch reflecting the new implementation date and transition guidelines.

Beginning March 28, 2022, Underwriting & New Business will implement an updated application package for all life insurance products and submission methods. We are excited to share a preview of these new and updated forms, which can be accessed via our [Overview of Key Changes](#) document. This document provides a comprehensive overview of each form and the changes made throughout the application.

This updated application package has been designed, based on feedback from our partners and consumers, to enhance the user experience of completing and applying for a policy, improve clarity and readability of the forms, and reduce overall turnaround times by increasing efficiencies within case processing and underwriting.

What You Need to Know

The updated application package will be used for:

- All Term, Universal Life (UL), Indexed UL (IUL) and Variable UL (VUL) products
 - Not for use in New York or with Lincoln *MoneyGuard*® products
- All ages and all face amounts
- All submission methods (traditional full application and ticket, eTicket and eApps)
 - *Lincoln TermAccel*® will remain a fully electronic process with eTicket submissions only and required eDelivery
- The application package will automatically update on the Lincoln Forms Tool, or wherever you access Lincoln's forms
- eApp and eTicket submissions and eInterview will automatically update to the new application questions

Important Changes

Review the [Key Changes Document](#) for complete details and all updates that have been made to the Unified Application. Please note changes to the following forms:

- **Application Part II Medical Supplement**
 - The most extensively redesigned form
 - Changed Medical History questions to a picklist of 95+ conditions
- **Agent's Report**
 - This form is required to be submitted with ALL traditional applications and tickets
 - Electronically submitted applications and tickets will continue to generate an Agent Attestation form, which replaces the need for the Agent's Report
- **New Forms**
 - Additional Beneficiary Designation Supplement – *For policies with more than 3 beneficiaries*
 - Variable Life Insurance Suitability Supplement – *For VUL cases only*
 - Aerial Sports Avocation Supplement
 - Motorsport Racing Avocation Supplement
 - Mountain Climbing Avocation Supplement
 - Diving Avocation Supplement
 - *LincXpress*® Ticket Part B – Insured B – *For survivorship ticket submissions only*

- **Retired or Renamed Forms**
 - Avocation Supplement – *Retired*
 - Declaration Of Insurability Supplement – *Renamed Good Health Statement and Insurability Supplement*

Transition Guidelines

Electronic Submissions


- Beginning March 28, 2022, the new application packet will be automatically available on electronic submission platforms, for states that have approved the new forms.
- For states that have not approved the new application packet as of March 28, 2022, the old forms will remain on the electronic platform. Upon the state approval of the new forms, the new application packet will be made available.
- For applications that have been started but not yet submitted, you must complete the application and send out for eSignatures by close of business on March 25, 2022. Failure to do so may result in needing to create a new application. No action is needed on pending cases that are already out for eSignature. eSignatures must be captured before the 60-day transition ends (60 days from when the state approves the new application).

Traditional *LincXpress*® Ticket Submissions

- Effective on or after March 28, 2022, only the new ticket will be accepted.
- If an old *LincXpress* ticket is submitted on or after March 28, 2022, the agent will be contacted for any missing information required for the new ticket.

Traditional Full Application Submissions

- There will be a 60-day transition period beginning March 28, 2022, in which Lincoln will accept either the current application or the new application for all states that have approved the new application.
- For states that have not approved the new application as of March 28, 2022, the 60-day transition will begin when the new application is approved.



UNDERWRITING & NEW BUSINESS

Lincoln Life Insurance Unified Product Application 2022

Overview of Key Changes

Beginning February 14, 2022, Lincoln Underwriting & New Business will launch an updated application package for all life insurance products and submission methods. This updated application package has been designed to enhance the user experience of completing and applying for a policy, improve clarity and readability of the forms, and reduce overall turnaround times by increasing efficiencies within case processing and underwriting.

<p>What you need to know</p> <p>The updated application package will be used for:</p> <ul style="list-style-type: none"> • All Term, Universal Life (UL), Indexed UL and Variable UL products* • All ages and all face amounts • All submission methods (Traditional full application, eApp and Ticket) <ul style="list-style-type: none"> • <i>Lincoln TermAccel</i> will remain a fully electronic process with eTicket submissions only and required eDelivery • The application package will automatically update on the Lincoln Forms Tool, or wherever you access Lincoln's forms. 	<p>Transition Guidelines</p> <p>Electronic Submissions</p> <ul style="list-style-type: none"> • Beginning February 14, 2022, the new application packet will be available on electronic submission platforms, for states that have approved the new forms. • For states that have not approved the new application packet as of February 14, 2022, the old forms will remain on the electronic platform. Upon the state approval of the new forms, the new application packet will be made available. <p>Traditional <i>LincXpress</i> Ticket Submissions</p> <ul style="list-style-type: none"> • Effective on or after February 14, 2022, only the new ticket will be accepted. • If an old <i>LincXpress</i> ticket is submitted on or after February 14, 2022, the agent will be contacted for any missing information required for the new ticket. <p>Traditional Full Application Submissions</p> <ul style="list-style-type: none"> • There will be a 90-day transition period beginning February 14, 2022, in which Lincoln will accept either the current application or the new application for all states that have approved the new application. • For states that have not approved the new application as of February 14, 2022, the 90-day transition will begin when the new application is approved.
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Continue reading to learn more about the exciting changes we've made to our forms!

*Not for use in New York or with Lincoln MoneyGuard® products

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[2022 Life Insurance Application Package Updates: Overview of Key Changes](#)

Contact your dedicated Lincoln Underwriting & New Business team with any questions.

Tips for Tax Returns

Best Practices for Completing IRS Form 4506-C

Reprint from the Nov. 11, 2021 Lincoln Life Leader

As the Internal Revenue Service (IRS) adopts the use of Optical Character Recognition (OCR) in their modernization effort, Lincoln's Underwriting & New Business team would like to reinforce the importance of submitting a full correct Tax FORM 4506-C. Below are some tips to help you complete the form and decrease rejections and turnaround times:

1. **Ensure the client's printed name is on the form.** Forms without the printed name will be rejected.
2. **Do not edit, whiteout or cross out any areas of the form.** If you make an error, complete a new form. IRS rejections may increase for "edited" forms and extended processing timeframes.
3. **Only identify the transcripts, tax years, and/or taxpayers that need to be processed.** Each request needs to be handled individually, versus requesting multiple transcripts, tax years or taxpayers. For example:
 - a. Line 6 should indicate "1040" and checkbox 6a selected. Do not check any other box.
 - b. Line 8 should display the exact years you are requesting and should be in 12/31/YYYY format. Do not request more or fewer years than is needed.
4. **For joint filers,** if the Proposed Insured is one individual, then only ONE individual should be noted on the form.

Tax returns are requested based on age of the insured and face amount of the insurance policy:

- Age 26-69; Face amount \$10 million and over
- Age 70-75; Face amount \$2.5 million and over
- Age 76-80; Face amount \$2 million and over

An Underwriter may request a tax return on cases that are outside of the above guidelines. If you have any questions regarding tax returns, please reach out to your dedicated Underwriting and New Business Team.

Lincoln Financial Group® to Work with Policy Owners Impacted by Severe Weather in Alaska

Lincoln Financial Group® (Lincoln) recognizes the hardships many of our policy owners and agents have experienced related to the severe weather in Alaska. As the severe weather may have impacted the timeliness of payments and submission of paperwork, we will work with our policy owners, agents, and brokers, on a case-by-case basis, to ensure their Lincoln insurance coverage will remain in force and not lapse due to nonpayment of premium.

If you were impacted by the severe weather, please contact us at the phone number listed below with any questions you may have with your coverages:

- Individual Life Insurance: 1-800-487-1485

State Approvals

Updates since Jan. 10, 2022

Initial Rollout

- *Lincoln AssetEdge*® VUL (2022)
- Lincoln Enhanced Allocation Rider (LEAR) – available on *Lincoln AssetEdge*® VUL (2022)
- Business Exec Enhanced Surrender Value Rider – available on *Lincoln AssetEdge*® VUL (2022)
- Individual Exec Enhanced Surrender Value Rider – available on *Lincoln AssetEdge*® VUL (2022)
- Long-Term Care Rider (LTC Rider) – available on *Lincoln AssetEdge*® VUL (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.

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

Lincoln Financial Group® affiliates, their distributors, and their respective employees, representatives, and/or insurance agents do not provide tax, accounting, or legal advice. Please consult an independent financial professional as to any tax, accounting, or legal statements made herein.”

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.

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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