

# Lincoln *MoneyGuard*<sup>®</sup> Solutions

## Lincoln Financial announces pricing update

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Given the industry's historically low interest rate environment, and that insurance products with guarantees tend to be more sensitive to macroeconomic trends, Lincoln is making prudent and responsible business decisions to adjust the pricing of our products.

Effective June 15, 2020, Lincoln Financial will implement pricing increases to all products in the Lincoln *MoneyGuard* solutions suite. Adjustments on flex-pay designs will see a pricing increase of approximately 15%. Single-pay designs will see a pricing increase of approximately 20%.

Additionally, Return of Premium (ROP) on Lincoln *MoneyGuard*<sup>®</sup> II in California is being updated to bring consistency across the *MoneyGuard* product suite. The Basic ROP option will be 70%. The Vested ROP option will begin at 70% and grade up to 100% over six years.

As a leader in the hybrid long-term care marketplace, Lincoln remains steadfastly committed to developing and providing your clients with best-in-class products.

It is important to note that no changes will be made to the contract language, forms, compensation or benefits provided.

### How this change impacts your business

- For applications to qualify for the current pricing, 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, June 26, 2020.
- For pending or issued business, after June 15, 2020, Lincoln will accept requests with a revised projection of values to change to new pricing.
- For placed business, normal internal replacement guidelines apply. Rewrites will not be accepted.
- All pending business must be issued, or 1035 exchanges initiated (where applicable), on or before August 28, 2020.
- As of June 15, 2020, *Lincoln DesignIt*<sup>SM</sup> and WinFlex will be updated to reflect the new rates. During the transition period both current and new rates can be run.

### Standard *MoneyGuard* rules apply during this transition

- 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 premium rates in effect on the date when the advisor becomes properly credentialed and resubmits the paperwork.

Insurance products issued by:  
The Lincoln National Life Insurance Company  
Lincoln Life & Annuity Company of New York

- 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.
- **NY Reg 187:** Please note that effective February 1, 2020, financial professionals are now required to complete two pre-sale training courses prior to soliciting new business or servicing existing business in New York. Specifically, the trainings include:
  1. NY Regulation 187 Best Interests Training; AND
  2. Carrier Specific Product Training

You will **not** need to retake these trainings if you have already completed them (this rate change does not require any additional product training). In accordance with NY Regulation 187, the enhanced documentation and suitability review **are still required** before policy issue.



For more information, contact your *Lincoln MoneyGuard*<sup>®</sup> representative.

**Issuer:**

The Lincoln National Life Insurance Company, Fort Wayne, IN  
Lincoln Life & Annuity Company, Syracuse, NY

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

**All guarantees and benefits of the insurance policy are subject to the claims-paying ability of the issuing insurance company.** They are not backed by the broker-dealer and/or insurance agency selling the policy, or any affiliates of those entities other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

Products, riders and features are subject to state availability. The insurance policy and riders have limitations, exclusions, and reductions. Check state availability. Long-term care benefit riders may not cover all costs associated with long-term care costs incurred by the insured during the coverage period. Accelerated death benefits may be taxable and may affect public assistance eligibility.

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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**Distributor:** Lincoln Financial Distributors, Inc., a broker-dealer

**Policy:** *Lincoln MoneyGuard*<sup>®</sup> III, universal life insurance on policy form ICC19-MG890/19-MG890 with the following riders: Value Protection Endorsement (VPE) on form ICC19END-10534/END-10534; Terminal Illness Acceleration of Death Benefit Rider (TIR) on form ICC19TIR-891/TIR-891; Long-Term Care Benefits Rider (LTCBR) on form ICC19LTCBR-890/LTCBR-890. For use in all states except CA and NY.

*Lincoln MoneyGuard*<sup>®</sup> II, universal life insurance on Policy Form LN880 with the following riders: Value Protection Rider (VPR) on form LR880 Rev; Long-Term Care Acceleration of Benefits Rider (LABR) on form LR881; optional Long-Term Care Extension of Benefits Rider (LEBR) on form LR882. Only available in CA.

*Lincoln MoneyGuard*<sup>®</sup> II NY, universal life insurance on policy form LN880a with the following riders: Value Protection Rider (VPR) on form LR880a Rev; Long-Term Care Acceleration of Benefits Rider (LABR) on form LR881a; Long-Term Care Extension of Benefits Rider (LEBR) on form LR882a; Terminal Illness Acceleration of Death Benefit Rider (TIR) on form LR883a; Nonforfeiture Benefit Rider (NBR) on form LR885a. Only available in New York.



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