

Lincoln VUL^{ONE} (2019) and Lincoln SVUL^{ONE} (2019) – Premium Limit as of August 10, 2020

As our industry continues to operate in a challenging and changing environment, Lincoln remains committed to operating responsibly through our disciplined approach to financial and risk management. Guided by our long-term objective of honoring commitments to policyholders, thoughtful and deliberate business decisions enable Lincoln to remain dedicated to the life insurance market, maintain a consistent industry-leadership position and meet customer and advisor needs.

As part of this approach, effective August 10, 2020, Lincoln is announcing a first-year premium limit for *Lincoln VUL^{ONE} (2019)*, and *Lincoln SVUL^{ONE} (2019)*.

Lincoln remains committed to the guaranteed Variable Universal Life market, and these adjustments help ensure we maintain market presence and remain a trusted and reliable partner.

Premium Limit Details

Effective August 10, 2020, Lincoln will implement a maximum first-year premium limit of \$500,000 for *Lincoln VUL^{ONE} (2019)* and *Lincoln SVUL^{ONE} (2019)*. The limit applies to *total* first-year premium, including 1035s and lump sums. All funding patterns, ages and underwriting classes are subject to this limit.

Transition Guidelines

All states will automatically be subject to the limit at rollout.

Lincoln will allow a two-day transition window to accommodate sales applications currently in process.

- **For applications with a first-year premium exceeding \$500,000**, formal applications and required solicitation forms, must be signed, dated and received in-good-order in Lincoln's home office *by Tuesday August 11, 2020*.
- **For LincXpress® Tele-App cases with a first-year premium exceeding \$500,000**, a complete ticket and required solicitation forms must be received in-good-order in Lincoln's home office *by Tuesday August 11, 2020*.

Please reference our [VUL Transition FAQ](#) for additional transition guideline questions.

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

Illustrations

Effective August 10, 2020, *Lincoln DesignItSM* will no longer produce illustrations for *Lincoln VUL^{ONE} (2019)* and *Lincoln SVUL^{ONE} (2019)* with a total first-year premium in excess of \$500,000.

Illustrations will be run on the *Lincoln DesignItSM* Illustration System (v50.0). If you have an active internet connection, the software will automatically update to include the premium limit on August 10, 2020. If you need to download the *Lincoln DesignItSM* Illustration System, it will be available on the Lincoln producer websites or from Field Office Technicians.

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.

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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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 (Lincoln) of Fort Wayne, IN; or
- Lincoln Life & Annuity Company of New York (Lincoln) 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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