

Pricing Update: *Lincoln LifeElements*® Level Term (2019) – 03/28/22

Effective March 28, 2022, Lincoln is announcing pricing updates to *Lincoln LifeElements*® Level Term (2019) which will improve competitive positioning in key cells. In addition, automated underwriting and lab-free consideration has been expanded to include face amounts through \$2.5 million for all *LincXpress*® ticket submissions; for more information view this [Digital Underwriting article](#).

Lincoln LifeElements® Level Term life insurance offers both a traditional paper application process and a streamlined Tele-App process for electronic and paper ticket submissions.

Pricing Updates

Goals of the reprice include being a “**top 3 carrier**” in the following non-tobacco, core cells for all term periods:

- Face amounts of **\$1M+**, annual premiums are currently in the **top 3 for nearly all ages**
- For face amounts of **\$500k - \$999k**, annual premiums are currently **top 3 for almost all ages 55+**
- Premium updates include nearly all decreases with a few premium increases
- For face amounts of \$1M - \$2.5M, premiums will be equal for *Lincoln TermAccel*® and *Lincoln LifeElements*® (2019)

Transition Guidelines

For states that are approved at rollout, there is a 30-day transition period which begins on **March 28, 2022 and ends on April 27, 2022**. During the transition period:

- **New applications received and applications currently in underwriting** will automatically receive the lowest rates available.
- **For policies already issued** Lincoln will accept a written request to change to the *Lincoln LifeElements*® (2019) – 03/28/22 rates.
- **For policies already placed** Lincoln will not allow rewrites to the *Lincoln LifeElements*® (2019) – 03/28/22 rates.
- **For states approved after rollout** the above will automatically apply based on the availability date. *Lincoln LifeElements*® (2019) is not available in New York.

Reminder: Existing rules for product switches from *Lincoln LifeElements*® to *Lincoln TermAccel*® apply.

Lincoln TermAccel® rates are based on a streamlined, automated workflow and assume a cost savings benefit associated with that process. By switching products, that benefit is lost. Therefore, we will not allow a product switch within 12-months of applying for a traditional life insurance product, including from *Lincoln LifeElements*® Level Term. [Click here](#) for the full Product Switch Guidelines.

[Click here](#) to view the term state availability grid.

Illustration Availability

Illustrations for *Lincoln LifeElements*® (2019) – 03/28/22 will be run on *Lincoln DesignIt*™ Illustration System (v56.0D). If you have an active internet connection, the software will automatically update to include the new rates on March 28, 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.

Available Riders

The following riders are available on all versions of *Lincoln LifeElements*® (see state availability):

- Accelerated Benefit Rider
- Waiver of Premium Benefit
- Children's Level Term Insurance Benefit Rider

Marketing Materials

All impacted materials have been updated and made available on the Lincoln Producer Websites.