

LIFE SOLUTIONS

# The Lincoln Leader

MAY 31, 2022  
VOLUME 20, ISSUE 11

## Coming Soon: Lincoln VUL<sup>ONE</sup> (2021) – 06/13/22 Pricing Updates

Effective June 13, 2022, Lincoln is announcing pricing updates on *Lincoln VUL<sup>ONE</sup> (2021)* which will **improve competitive positioning of level pays, while remaining competitive in single pay designs**. *Lincoln VUL<sup>ONE</sup> (2021) – 06/13/22*, a 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:

- 17% decrease to Level pay designs
- 1% decrease to 10 pay designs
- 5% increase to single pay designs

### Prospectus

There is no new prospectus for this product update. To view the *Lincoln VUL<sup>ONE</sup> (2021)* prospectus, [click here](#).

### Transition Guidelines

For states that are approved at rollout there is a 30-day transition period which begins on June 13, 2022, and ends on July 13, 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.

### HEADLINES

[Coming Soon – Lincoln VUL<sup>ONE</sup> \(2021\) – 06/13/22 Pricing Updates](#)

[Lincoln Variable Universal Life – Fund Updates](#)

[Unified Application Transition Period Reminder](#)

[Coming Soon: Real-Time Offer for Life Insurance \(Reprint\)](#)

[Discontinuation of New Sales of Lincoln LifeGuarantee® UL \(2019\) and Lincoln LifeGuarantee® SUL \(2019\) \(Reprint\)](#)

- 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 VUL<sup>ONE</sup>* (2021) – 06/13/22.
- For policies already placed, normal internal replacement guidelines apply. Rewrites will not be allowed.

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

### Illustrations

Illustrations for *Lincoln VUL<sup>ONE</sup>* (2021) – 06/13/22 will be run on *Lincoln DesignIt<sup>SM</sup>* Illustration System (v57.0B). If you have an active internet connection, the software will automatically update to include the new rates on June 13, 2022. If you need to download the *Lincoln DesignIt<sup>SM</sup>* Illustration System, it will be available on the Lincoln producer websites or from Field office Technicians.

### Reference and Marketing Materials

All impacted materials will be updated and made available on the Lincoln Producer Websites.

## Lincoln Variable Universal Life – Fund Updates

The following fund substitution is taking place on June 3, 2022.

Previous Fund	Substitution into New Fund
BlackRock Global Allocation V.I. Fund	LVIP BlackRock Global Allocation Fund

The following fund mergers are taking place on June 10, 2022.

Previous Fund	Merging into New Fund
LVIP T. Rowe Price 2010 Fund	LVIP JPMorgan Retirement Income Fund
LVIP BlackRock Advantage Allocation Fund	LVIP BlackRock Global Allocation Fund

## Unified Application Transition Period Reminder

**Last day to submit the previous application is June 3, 2022**

Lincoln would like to remind you that June 3, 2022, is the final day to submit the previous life insurance application package. On March 28, 2022, Lincoln Underwriting & New Business launched an updated application package for all life insurance products and submission methods. There was a 60-day transition period from March 28 where the old application would be accepted for cases submitted via traditional paper application.

The new application packet and ticket were automatically available on electronic submission platforms in March. For states that are not yet approved, there will be a 60-day transition period from the date of approval. The new application is not yet approved in Massachusetts (MA). Lincoln life insurance products are not available in New York.

For more information about the Life Unified Application, please review the following resources:

- [2022 Life Insurance Application Package Updates: Overview of Key Changes](#)
- [Article: Get the 411 on the New Life Application](#)

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

## Coming Soon: Real-Time Offer for Life Insurance

*Reprinted from the May 16, 2022 Lincoln Life Leader*

Beginning June 13, 2022, Lincoln is excited to provide you and your clients with a Real-Time Offer for cases that have been approved lab-free by our automated underwriting process.

### What is “Real-Time Offer”?

To improve turnaround times for life insurance ticket submissions, Real-Time Offer will immediately communicate an approval decision to eligible clients, the writing agent, and case contact after the online or phone interview is completed.

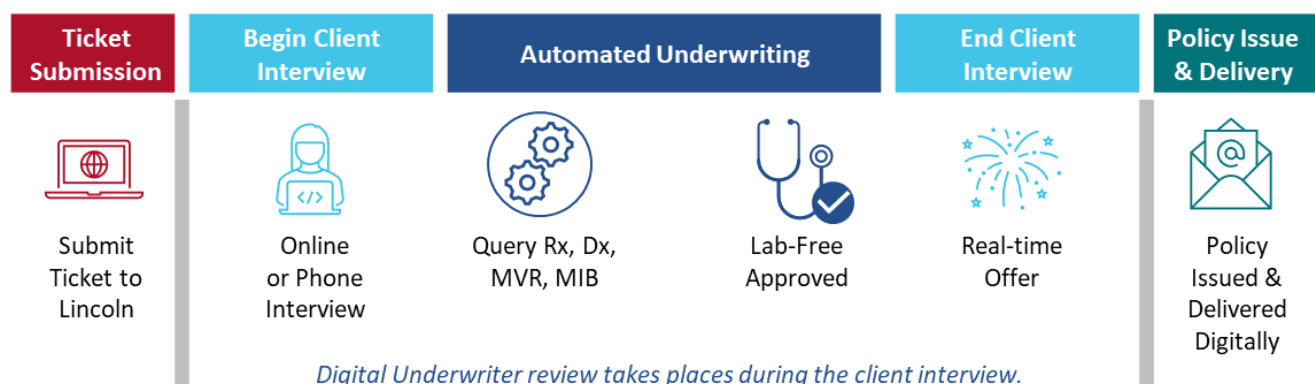
The approved underwriting offer may be ‘*as applied for*’ or ‘*other than applied for.*’ The underwriting rate class will only be provided to the agent and case contact. If labs or other information is needed, or if the case is declined, the agent and case contact will be notified through Lincoln’s standard pending case status process.

### What You Need to Know

- **Available for life insurance ticket submissions only:**
  - *Lincoln TermAccel*®
  - *LincXpress*® submissions (single-life only): *Lincoln LifeElements*® Term, IUL, VUL\*
- **Ages:** 18-60
- **Face Amounts:** \$2.5 million and less
- **Underwriting criteria:**
  - Only available for cases assessed through the automated underwriting process
  - Client must be approved lab-free
  - Good Health Statement and Insurability Supplement is not required for cases approved via Real-Time Offer

### A Quick, User-Friendly Process

Here's a workflow example of how the Real-Time Offer works:



The workflow example assumes the client qualifies for the lab-free process and the case is approved. Any issue-restrictive outstanding requirements must be satisfied before the policy is issued and delivered.

## Real-Time Offer and Communication of Underwriting Status

The following communications will occur at the end of the client interview based on the underwriting status:

### APPROVED LAB-FREE: REAL-TIME OFFER

The client will be informed that the underwriting has been approved. They will be advised that their agent or Lincoln will contact them with details regarding the approval and next steps.

At the same time the client is notified of the approval, an email will be sent to the writing agent and case contact informing of the underwriting approval and the rate class. The offer may be '*as applied for*,' or '*other than applied for*.' The agent will be responsible for notifying the client of the offered rate class. Offers '*as applied for*' will move forward to policy issue and delivery.\*\*

- All issue-restrictive requirements must be satisfied before the policy will be issued
- Term cases offered '*better than applied for*,' the case will move forward to policy issue and delivery
- Permanent product cases offered '*better or worse than applied for*,' a revised illustration must be received by Lincoln prior to policy issue
- All cases offered '*worse than applied for*,' the offer must be accepted before the case will be issued

### LABS or ADDITIONAL INFORMATION NEEDED

The client will be informed that labs and/or additional information, which could include medical records, is needed to finish the underwriting process. Lincoln will inform the client about next steps for scheduling a lab appointment, if needed.

The agent and case contact will be notified through Lincoln's standard pending cases status process.

### DECLINED

The client will be informed that their agent will contact them for next steps. Lincoln **will not** communicate the decline decision to the client.

The agent and case contact will be notified through Lincoln's standard pending cases status process.

**For additional information on Real-Time Offer, please review this [Brainshark](#). If you have any questions, please contact your dedicated Lincoln Underwriting & New Business team.**

\*Survivorship policies are not eligible for automated underwriting or real-time offer

\*\*Subject to any firm requirements

## Discontinuation of New Sales of *Lincoln LifeGuarantee*<sup>®</sup> UL (2019) and *Lincoln LifeGuarantee*<sup>®</sup> SUL (2019)

**Updated from the May 9, 2022 Lincoln Life Leader**

Lincoln is committed to providing our financial professionals and clients with a comprehensive suite of relevant life insurance products to address a broad range of planning goals, while balancing consumer value with the prudent financial standards of our business.

After careful consideration, Lincoln has made the decision to discontinue new sales of *Lincoln LifeGuarantee*<sup>®</sup> UL (2019) and *Lincoln LifeGuarantee*<sup>®</sup> SUL (2019) (Survivorship UL), which accounted for just 1% of all Lincoln Life sales in 2021. These changes are effective in all states, **June 10, 2022**. The changes do not impact inforce policyholders.

Lincoln continues to offer a full suite of life insurance solutions, including Term, Indexed Universal Life, Variable Universal Life, long-term care funding solutions and Executive Benefit products.

### Submission Deadline

- All applications for the products listed above must be received in-good-order at Lincoln **by June 10, 2022**.
- 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.
- As of May 16, 2022, *Lincoln DesignIt*<sup>SM</sup> and WinFlex will be updated to reflect a warning message regarding the submission deadline of June 10, 2022.
- As of June 10, 2022, *Lincoln DesignIt*<sup>SM</sup> and WinFlex will be updated to no longer allow illustrations of the impacted products.
- Revised illustrations for pipeline cases can be obtained by contacting your Lincoln wholesaler.

Please review these [Frequently Asked Questions](#) for additional information on the closing of new sales.

# State Approvals

**No Changes Since May 16, 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.”

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

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

©2022 Lincoln National Corporation

[LincolnFinancial.com](http://LincolnFinancial.com)

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates.

Affiliates are separately responsible for their own financial and contractual obligations.

LCN-4760011-052522

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.**

[View index of past Lincoln Life Leader articles](#)



**For Financial Professional use only. Not for use with the public**