

LIFE SOLUTIONS

# The Lincoln Leader

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## Pricing Update: *Lincoln VUL<sup>ONE</sup>* (2021) – 06/13/22

Effective June 13, 2022, Lincoln is announcing pricing updates on *Lincoln VUL<sup>ONE</sup>* (2021) which **improves 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

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- 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.

## Postponed: Real-Time Offer for Life Insurance

Previously, we communicated that [Real-Time Offer](#) was scheduled for launch with life insurance ticket submissions on June 13, 2022. As we make final preparations for this exciting new capability, the decision has been made to **postpone the launch of Real-Time Offer to later this summer** to ensure we are delivering the best possible experience for our financial professionals and clients. Additional updates will be provided in an upcoming Lincoln Leader.

For more information on Life Real-Time Offer, view the [agent overview](#).

## Updated Guidelines for Lab-Free Consideration

Lincoln's guidelines for nonmedical conditions that prompt the need for labs/vitals have been updated to offer consideration for more clients. The following conditions will no longer trigger labs to be ordered for eligible ticket submissions:

- History of multiple motor vehicle violations in the last 3 years
- Hazardous sports activity (vacation participation or club activity is usually fine)
- Private pilot without Instrument Flight Rules (IFR) qualification

Lab-Free consideration is available for life insurance Term, IUL and VUL ticket submissions for qualifying clients ages 18-60 with face amounts \$2,500,000 or less.

For complete details, please review Lincoln's [Lab-Free Consideration Presubmission Qualification Guidelines](#) [order code: UW-NOLAB-FLI001]. *Note: Due to the complexity of individual medical and nonmedical histories, multiple conditions could prompt the need for labs/vitals, even if not listed within the guidelines.*

## Life Forms Update: Acceptance of the Declaration of Insurability Supplement

Earlier this year, Lincoln's Underwriting & New Business team replaced the *Declaration of Insurability Supplement (DOI)* [Form LFF11709] with the *Good Health Statement and Insurability Supplement (GHS)* [Form LFF12222]. The transition window to accept the DOI form was scheduled to end on June 3, 2022.

At this time, we are aware the DOI form is still generating and bundled as part of the policy delivery packet for all life insurance policies. **Until Lincoln's system is updated on July 11, 2022, both forms will be acceptable for policy placement.** For policies issued on or after July 11, 2022, the GHS form will be bundled in the policy delivery packet. After July 11, the DOI form will only be accepted for cases issued prior to July 11.

## Lincoln VUL Dollar Cost Averaging Fixed Account Interest Rate Program Extension effective July 1, 2022

Lincoln is pleased to extend the VUL Dollar Cost Averaging Fixed Account Enhanced Interest Rate Program through December 31, 2022. This program includes an enhanced current interest rate to help with short-term returns while the client transfers funds into variable investment options using a 12-month Dollar Cost Averaging (DCA) program.

The enhanced program applies to all currently available Lincoln VUL products. The enhanced current interest rate will be determined as follows:

1. There are no changes to the current enhanced interest rates through June 30, 2022.
  - a. New formal applications signed, dated, and received in-good-order in Lincoln's home office on or before **June 30, 2022**, are eligible.
2. Effective July 1, 2022, the current enhanced interest rates will be extended, and they will remain as follows.
  - a. Accumulation Products: *Lincoln AssetEdge*® VUL and *Lincoln AssetEdge*® Exec will continue to receive an **8% enhanced current interest rate**.
  - b. Lifetime Guarantee Products: *Lincoln VUL<sup>ONE</sup>* and *Lincoln SVUL<sup>ONE</sup>* will continue to receive a **2% enhanced current interest rate**.
  - c. **New** formal applications signed, dated, and received in-good-order beginning **July 1, 2022**, through **December 31, 2022**, are eligible.

The DCA Fixed Account Enhanced annual effective rate is paid on the declining balance in the Fixed Account so the amount of interest earned will be less. These fixed rates do not reflect performance of the variable investment options selected by the client. For more information please see this [Q&A](#).

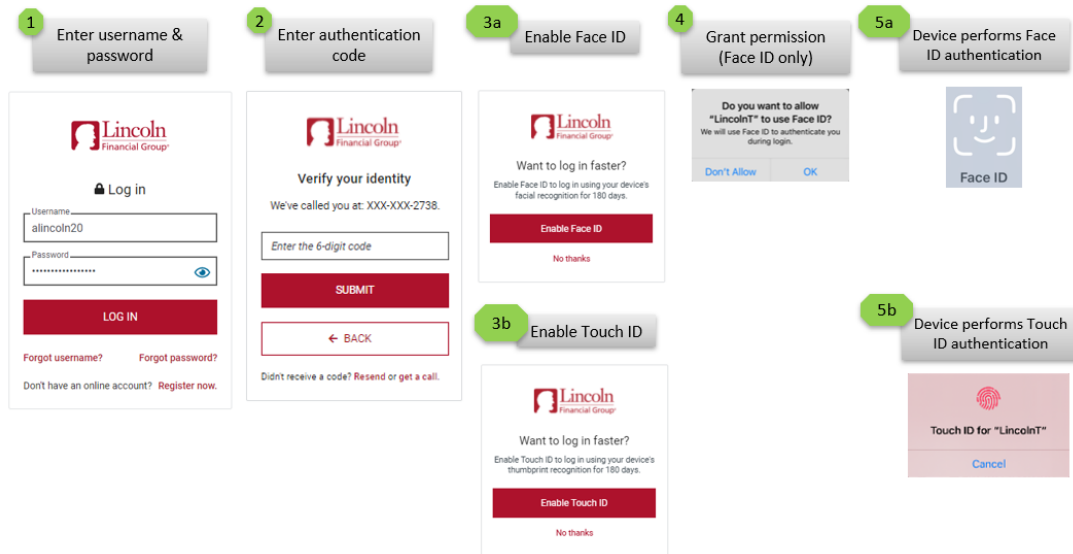
Neither dollar cost averaging nor portfolio rebalancing assures a profit or protects against loss in declining markets. Because dollar cost averaging involves continuous investment regardless of changing price levels, clients should consider their ability to continue purchasing through periods of all price levels.

# New Authentication Method for Lincoln App

## Now available for Android users

Lincoln is committed to providing the most secure, user-friendly experience for our customers when accessing Lincoln sites and accounts. Our policyowners will be able to verify their identity on Lincoln’s mobile app at login through unique biometric features such as fingerprint and facial recognition.

This new capability will elevate the policyowner’s experience with added security when accessing their Lincoln accounts through the mobile app. When they log into the app on a device that has Face ID or Touch ID capabilities, they will be prompted to enable biometric authentication. The registration process is illustrated below\*:



If the policyowner opts out of this feature, they will not be prompted again, however, they can enable biometric authentication by visiting the Security Settings page on the app at any time. Lincoln does not store any of this biometric data; we are making this option available as it has become a preferred authentication method for our customers.

Lincoln already uses two-factor authentication (TFA) to sign into accounts on our mobile app, and while fingerprint or facial recognition are available, the policyowner will continue to have the option to authenticate by text, phone call or QR code through an authenticator app.

We encourage policyowners to download the Lincoln app on their phone or tablet, to access basic account data for their policy. Android users now have biometric authentication options; iOS users received access beginning the week of May 16, 2022.

If you have any additional questions, please review this [FAQ document](#) or contact the service desk 800-487-1485.

*\*Note: The registration process shown represents iOS devices and may vary slightly in look and feel on Android devices.*

# State Approvals

## Initial Rollout

- *Lincoln VUL<sup>ONE</sup>* (2021) – 06/13/22 including the Optimal No Lapse Enhancement Rider (ONER)

### Guam

- *Lincoln WealthPreserve<sup>®</sup> 2* Survivorship IUL (2022)
- Extended No-Laps Minimum Premium Rider for use with *Lincoln WealthPreserve<sup>®</sup> 2* Survivorship IUL (2022)
- Supplemental Increase Rider for use with *Lincoln WealthPreserve<sup>®</sup> 2* Survivorship IUL (2022)

### Arkansas, Massachusetts, Maryland, Missouri & Washington

- *Lincoln TermAccel<sup>®</sup>* (2019) – 05/16/22
- *Lincoln LifeElements<sup>®</sup>* Level Term (2019) – 05/16/22

[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.

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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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