

Pricing Update – *Lincoln VUL^{ONE}* (2019) – 02/16/21 and *Lincoln SVUL^{ONE}* (2019) – 02/16/21

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 February 16, 2021 and in conjunction with the launch of *Lincoln VUL^{ONE}* (2021) and *Lincoln SVUL^{ONE}* (2021), Lincoln is announcing pricing updates on the current *Lincoln VUL^{ONE}* (2019) and *Lincoln SVUL^{ONE}* (2019) to align with the 2021 product pricing.

***Lincoln VUL^{ONE}* (2019) – 02/16/21 will be available only in those states that have not approved *Lincoln VUL^{ONE}* (2021). *SVUL^{ONE}* (2019) – 02/16/21 will be available only in those states that have not approved *Lincoln SVUL^{ONE}* (2021).**

While premium increases are necessary due to conditions of the current environment, our goal is to remain competitive and as such **the first-year premium limit of \$500,000 for *Lincoln VUL^{ONE}* (2019) and *Lincoln SVUL^{ONE}* (2019) will not apply to *Lincoln VUL^{ONE}* (2019) – 02/16/21 and *Lincoln SVUL^{ONE}* (2019) – 02/16/21.** 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.

Pricing Changes

The following pricing updates apply:

***Lincoln VUL^{ONE}* (2019) – 02/16/21**

- Premiums have increased 9% on average across all funding patterns
 - Level pay premiums increased 8% on average
 - Single and 10-pay premiums increased 10% on average
- There are no impacts to Target premiums
- No first-year premium limit

***Lincoln SVUL^{ONE}* (2019) – 02/16/21**

- Premiums have increased 12% on average across all funding patterns
 - 11% increase on average at younger ages
 - Up to 14% increase on average at older ages
- There are no impacts to Target premiums
- No first-year premium limit

Prospectus

There are no new prospectuses for these product updates. See below for a copy of the prospectuses.

- [*Lincoln VUL^{ONE}* \(2019\) – 02/16/21](#)
- [*Lincoln SVUL^{ONE}* \(2019\) – 02/16/21](#)

State Availability

These products will only be available in the states where *Lincoln VUL^{ONE}* (2021) and/or the *Lincoln SVUL^{ONE}* (2021) are **not** approved at launch. These products will not be made available in New York.

Transition Guidelines

For states that are approved at rollout (i.e. those states that have not yet approved the *Lincoln VUL^{ONE}* (2021) and/or the *Lincoln SVUL^{ONE}* (2021)), there is a 14-day transition period which begins on **February 16, 2021 and ends on March 1, 2021**.

- **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 LincXpress® Tele-App Cases**, a complete ticket and required solicitation forms must be received 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^{ONE}* (2019) – 02/16/21 or *Lincoln SVUL^{ONE}* (2019) – 02/16/21.
- **For policies already placed**, normal internal replacement guidelines apply. Rewrites will not be allowed.

More information will be made available in the February 16, 2021 issue of the Lincoln Life Leader

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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LCN-3425528-012721



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.

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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