

Issue Age Adjustments: Lincoln MoneyGuard® Solutions

To take actions consistent with those across the industry, Lincoln is making prudent and responsible business decisions that impact our Lincoln MoneyGuard® products.

Effective August 10, 2020, Lincoln will implement issue age adjustments to the Lincoln MoneyGuard® solutions suite. All products will have a maximum issue age of 70. Lincoln will allow a two-day transition window to accommodate applications currently in progress. On or after August 11, 2020, no new applications will be accepted for clients ages 71 and up. This change supersedes any guidelines previously published in marketing or reference material.

The current Lincoln MoneyGuard® solutions suite is made up of the following offerings, all of which are impacted by the issue age adjustment noted above:

- MoneyGuard® III (2020) – 06/15/20
- MoneyGuard® II (2020) – 06/15/20
- MoneyGuard® II NY – 06/15/20

It's important to note that there are no changes to the product structure, contract language, forms, compensation or types of benefits provided.

As a leader in the hybrid long-term care marketplace, Lincoln remains steadfastly committed to proactively managing our business to ensure we are operating responsibly for the long term and making decisions in the best interests of our policy holders.

Transition Guidelines

Reflected below are the Transition Guidelines that apply to all the Lincoln MoneyGuard® solutions impacted by this issue age adjustment:

- For clients ages 71 and up to qualify for a MoneyGuard® policy, a projection of values and the completed Part 1 must be signed, dated, and received in-good-order by Lincoln's home office by Tuesday, August 11, 2020.
- This does not impact issued, placed or inforce business.
- For pending business, this adjustment does not impact applications currently pending. Please note that if a new application is required due to product driven deadlines, licensing or appointment issues, or underwriting rules, the new issue age restrictions will apply.
- For placed business, normal internal replacement guidelines apply. Rewrites will not be accepted.
- Ensure that you are appropriately credentialed. Clients of advisors who are not properly credentialed to solicit business when the paperwork is submitted will be subject to issue age availability in effect on the date when the advisor becomes properly credentialed and resubmits the paperwork.
- Remember that once an application is submitted, the Personal History Interview (PHI) must be completed within 60 days of submission. In addition, the case must be placed within 90 days of the PHI. If these conditions are not met, the case will be closed out. If a case is reopened, a new Part 1 must be submitted, and the case will be subject to the maximum issue age at that time.

- For *MoneyGuard*® II NY products only, please see the following reminder:
 - NY Reg 187: Please note that effective February 1, 2020, financial professionals are now required to complete two presale training courses prior to soliciting new business or servicing existing business in New York. Specifically, the trainings include:
 1. NY Regulation 187 Best Interests Training; AND
 2. Carrier Specific Product Training
 - You will not need to retake these trainings if you have already completed them (this issue age adjustment does not require any additional product training). In accordance with NY Regulation 187, the enhanced documentation and suitability review are still required before policy issue.

Illustration Availability

As of August 10, 2020, Lincoln *DesignIt*™ and WinFlex will be updated to reflect the adjusted issue age availability. If you have an active internet connection, the software will automatically update to include the adjusted issue ages on August 10, 2020. If you need to download the Lincoln *DesignIt*™ illustration system, it will be available on the Lincoln producer websites or from Field Office Technicians

State Availability

This issue age adjustment does not have any impact on state availability. [Click here](#) to view the current MoneyGuard state availability grid.

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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Lincoln MoneyGuard® solutions are universal life insurance policies with riders that reimburse for qualified long-term care expenses.

Life insurance issued by The Lincoln National Life Insurance Company, Fort Wayne, IN and Lincoln Life & Annuity Company of New York, Syracuse, NY, and distributed by Lincoln Financial Distributors, Inc., a broker-dealer. Contractual obligations are backed by the claims-paying ability of the issuing insurance company. The Lincoln National Life Insurance Company does not solicit business in the state of New York, nor is it authorized to do so. Lincoln Financial Group is the marketing name of Lincoln National Corporation and its affiliates.

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