

Lincoln *MoneyGuard*® solutions

Lincoln Financial announces updates to the *MoneyGuard* Suite

Effective June 14, 2021, Lincoln Financial will be implementing product updates to **Lincoln *MoneyGuard*® III**, **Lincoln *MoneyGuard*® II** and **Lincoln *MoneyGuard*® II NY**.

We're excited to announce an enhancement to our Transitional Care Assistance Benefit with the introduction of the **Flexible Care Cash Amendment** for Lincoln *MoneyGuard* III. This amendment provides clients additional benefit flexibility with access to receipt-free cash to help cover informal care needs at home. As part of this enhancement, there will now be an opportunity for a spouse to provide the care in addition to the increase of eligible long-term care benefits under this feature.

All three products will also have updated rates to address the recent 7702 regulatory updates. **These are not pricing changes** and thus long-term care benefits will remain the same after the updates.

After a transition period, currently sold *MoneyGuard* products will be replaced by the following:

- Lincoln *MoneyGuard*® III (2021) will replace currently sold Lincoln *MoneyGuard*® III (2020) – 06/15/20.
- Lincoln *MoneyGuard*® II (2020) – 06/14/21 will replace currently sold Lincoln *MoneyGuard*® II (2020) – 06/15/20 in the state of California.
- Lincoln *MoneyGuard*® II NY – 06/14/21 will replace currently sold Lincoln *MoneyGuard*® II NY – 06/15/20 in the state of New York.

How this update impacts your business

- For applications to qualify for the current product offering, a projection of values and the completed application Part 1 must be signed, dated and received in-good-order by Lincoln's home office by Friday, June 25, 2021.
- For pending or issued business, on or after June 14, 2021, Lincoln will accept requests with a revised projection of values to change to new product offerings.
- For placed business, normal internal replacement guidelines apply. Rewrites will not be accepted.
- As of June 14, 2021, *Lincoln DesignIt*™ and WinFlex will be updated to reflect the new product versions. During the transition period both current and new versions can be run.

Insurance products issued by:
The Lincoln National Life Insurance Company
Lincoln Life & Annuity Company of New York

Standard *MoneyGuard* rules apply during this transition

- Ensure that you are appropriately credentialed. Clients of financial professionals who are not properly credentialed to solicit business when the paperwork is submitted will be subject to the product in effect on the date when the financial professional 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 product available at that time.
- **New York Reg 187:** Please note 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 rate change 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.

Issuer:

The Lincoln National Life Insurance Company, Fort Wayne, IN
Lincoln Life & Annuity Company, Syracuse, NY

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

All guarantees and benefits of the insurance policy are subject to the claims-paying ability of the issuing insurance company. They are not backed by the broker-dealer and/or insurance agency selling the policy, or any affiliates of those entities other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

Products, riders and features are subject to state availability. The insurance policy and riders have limitations, exclusions, and reductions. Check state availability. Long-term care benefit riders may not cover all costs associated with long-term care costs incurred by the insured during the coverage period. Accelerated death benefits may be taxable and may affect public assistance eligibility.

Distributor: Lincoln Financial Distributors, Inc., a broker-dealer

Policy: Lincoln *MoneyGuard*® III, universal life insurance on policy form

ICC19-MG890/19-MG890 with the following riders: Value Protection Endorsement (VPE) on form ICC19END-10534/END-10534; Terminal Illness Acceleration of Death Benefit Rider (TIR) on form ICC19TIR-891/TIR-891; Long-Term Care Benefits Rider (LTCBR) on form ICC19LTCBR-890/LTCBR-890. For use in all states except CA and NY.

Lincoln *MoneyGuard*® II, universal life insurance on Policy Form LN880 with the following riders: Value Protection Rider (VPR) on form LR880 Rev; Long-Term Care Acceleration of Benefits Rider (LABR) on form LR881; optional Long-Term Care Extension of Benefits Rider (LEBR) on form LR882. Only available in CA.

Lincoln *MoneyGuard*® II NY, universal life insurance on policy form LN880a with the following riders: Value Protection Rider (VPR) on form LR880a Rev; Long-Term Care Acceleration of Benefits Rider (LABR) on form LR881a; Long-Term Care Extension of Benefits Rider (LEBR) on form LR882a; Terminal Illness Acceleration of Death Benefit Rider (TIR) on form LR883a; Nonforfeiture Benefit Rider (NBR) on form LR885a. Only available in New York.

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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