



Transition Period Q&A

Following are the transition guidelines for *Lincoln LifeGuarantee*® SUL (2011):

- A thirty (**30**) day transition period will apply from the date of state availability. For all states that are available for sale on March 28, 2011 fully completed applications for *Lincoln LifeGuarantee*® SUL (2009) must signed, dated and received in good order (including the 1035 Policy Exchange Agreement/Absolute Assignment form if the case is a 1035 Exchange) in Lincoln's home office by **Wednesday, April 27, 2011** in order to qualify.
 - States that are approved **after March 28, 2011** will have a 30 day transition period. Fully completed applications for *Lincoln LifeGuarantee*® SUL (2009) must signed, dated and received in good order (including the 1035 Policy Exchange Agreement/Absolute Assignment form if the case is a 1035 Exchange) in Lincoln's home office within 30 days of the state availability date in order to qualify.
1. **Question:** Under what circumstances will a client qualify for the "old" product (*Lincoln LifeGuarantee*® SUL (2009))?

Answer: In order to qualify for *Lincoln LifeGuarantee*® SUL (2009), only full, formal, signed applications received in good order in Lincoln's Home Office by the end of the transition period will qualify. Even if an application is signed by the cut off date or received in either an Agency or agent's office, it **will not qualify** because it has not been received in good order at the Home Office by the required date.

This rule also applies to New York business or replacement business. Applications for individuals who are part of a group sale must follow the same guidelines to qualify.

2. **Question:** Are there any circumstances under which *Lincoln LifeGuarantee*® SUL (2009) will be available even if paperwork is not all received?

Answer: Yes. There is one exception to the rule. If an application has been signed by the insured with the owner TBD and received in the Home Office by the end of the transition period but Lincoln is still awaiting a trust to be set up as part of the normal course of business, the applicant **will still qualify** for *Lincoln LifeGuarantee*® SUL (2009).

The only paperwork that Lincoln will not require at submission is the executed trust documents with the trustee/owner's signature which must be received prior to issue.



3. **Question:** What happens if a state has not yet approved the new product as of the March 28, 2011 launch date?

Answer: States that are approved **after** the March 28, 2011 launch date will have a transition period which will begin on the approval date and end 30 days later. Formal applications for *Lincoln LifeGuarantee*[®] SUL (2009) must be signed, dated and received in good order in the Home Office within 30 days from the state approval date.

4. **Question:** Once an application is received in good order in Lincoln's Home Office by the end of the transition period, can any changes be made to the application?

Answer: That depends upon the change being requested. Once an application has been received in good order in the Home Office, Lincoln will:

- **Not allow** an increase to the face amount on the application on the same insureds. Any new face amount must be issued on *Lincoln LifeGuarantee*[®] SUL (2011).
- **Not allow** additional face amounts on a second policy using the same application. Additional policies must be issued on *Lincoln LifeGuarantee*[®] SUL (2011).
- **Allow** the policyholder, subject to underwriting review, to split the face amount into two or more policies provided there has been no increase in face amount.

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.

Lincoln LifeGuarantee[®] SUL is issued on policy form SUL5066 and state variations by The Lincoln National Life Insurance Company, Fort Wayne, IN. The Lincoln National Life Insurance Company does not solicit business in the state of New York, nor is it authorized to do so. Contract may be referred to as "certificate" in certain states. The certificate is a life insurance issued under a group life contract by The Lincoln National Life Insurance Company to a group life trust. Contractual obligations are backed by the claims-paying ability of The Lincoln National Life Insurance Company.

Policies sold in New York are issued on policy form SUL5066N by Lincoln Life & Annuity Company of New York, Syracuse, NY. The contractual obligations are backed by the claims-paying ability of Lincoln Life & Annuity Company of New York.

