



Product refresh notice

Lincoln *MoneyGuard*® Reserve and
Lincoln *MoneyGuard*® Reserve Plus
changes effective October 1, 2011

The entire financial services industry has been faced with a low interest rate environment. While interest rates have decreased throughout 2011, the biggest decreases came at the end of July and beginning of August. Product response to the economic environment is a balance between value for the shareholder, the client and the advisor.

Lincoln Financial Group monitors the interest rate environment closely and has made several changes across our entire portfolio to address the impact of a low interest rate environment. Each product change is an active decision to address marketplace realities, yet stay as competitive as possible.

Amount of Benefit Adjustment

Given the low interest rate environment, benefits on Lincoln *MoneyGuard* Reserve and Lincoln *MoneyGuard* Reserve Plus policies sold after October 1, 2011 will be adjusted. The larger adjustments will be on issue ages 68 and above.

Age Band	Average Benefit Adjustment
30–67	-9% to -10%
68–75	-11% to -15%
76–80	-16% to -17%

These changes are only for new business outside of the transition rules below and will also have no impact on in-force business.

Transition rules

Tickets and all associated new business submission paperwork and illustrations must be signed and dated by **September 30, 2011**, and received in good order by the Lincoln Home Office no later than **October 14, 2011**. Reminder, "in good order" includes the agent being validated for licensing and properly appointed, and all forms completed appropriately. Any case dated October 1, 2011 or later or that was not submitted in good order by October 14, 2011, will be subject to the new benefits.

Remember that once a ticket is submitted, the Personal History Interview (PHI) must be completed within 60 days of submission. When the PHI is completed, you will have 90 days to place the case. If these conditions are not met, the case will be closed out. If a case is reopened, a new ticket must be submitted, and the case will be subject to these benefit adjustments.

Looking to the future

At Lincoln Financial Group, we are committed to being here for you and your clients. Lincoln has taken numerous actions over the past few years to strengthen our balance sheet, and today Lincoln Financial has a solid financial foundation with historically high levels of capital and liquidity to cushion our company from potentially stressed market conditions.

Lincoln Financial Group is the number one provider of universal life insurance with long-term care riders according to the 2010 LIMRA U.S. Individual Life Combination products survey. While we regret having to make these changes, Lincoln is committed to this market and to developing products that meet the needs of shareholders, advisors and clients. It is why we have been a pioneer and an enduring provider of Lincoln *MoneyGuard* products. We will continue to monitor the economic environment to evaluate the need for further adjustments as needed to ensure Lincoln remains consistent in providing solutions to your clients with long-term care funding needs.

Impact to Marketing materials

We are in the process of making changes to our marketing materials, where examples of cost/ benefit are included. As Lincoln *MoneyGuard* Reserve and Lincoln *MoneyGuard* Reserve Plus help address funding for long-term care needs, the material approved for client use must be filed and approved in several states. Therefore, some pieces of marketing material will be temporarily unavailable. A list of the materials that should be discarded is below. Updated materials will be made available as soon as possible.



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877 275-5462

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Hello future.®

Issuers: The Lincoln National Life Insurance Company, Fort Wayne, IN
Lincoln Life & Annuity Company of New York, 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 backed by 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 and features are subject to state availability. The insurance policy and riders have limitations, exclusions, and/ or reductions, which may vary by state. Accelerated death benefits may be taxable and may affect public assistance eligibility.

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

Policies:

Lincoln *MoneyGuard*® Reserve, universal life insurance policy form LN850 (8/05) with a Convalescent Care Benefits Rider (CCBR) on Rider Form LR851 (8/05), a Return of Premium Rider on Rider Form LR850 (10/07) or LR850F (10/07), and in New York, a Terminal Illness Accelerated Death Benefit Rider on Rider Form LR853 (8/05).

Lincoln *MoneyGuard*® Reserve Plus, universal life insurance policy form LN870 with a Convalescent Care Benefits Rider (CCBR) on Rider Form LR870 and an optional Enhanced Surrender Value Endorsement (ESVE) on Endorsement Form B10465F. Not available in New York.

Not a deposit	Not FDIC-insured	Not guaranteed by any bank or savings association	May go down in value
Not insured by any federal government agency			

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates, including The Lincoln National Life Insurance Company, Fort Wayne, IN, and Lincoln Life & Annuity Company of New York, Syracuse, NY. Variable products distributed by broker/dealer-affiliate Lincoln Financial Distributor, Inc., Radnor, PA.

Affiliates are separately responsible for their own financial and contractual obligations.

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