

Secondary Addressee Notification Annual Mailing

Reprinted from the April 13, 2020 Lincoln Life Leader

Lincoln Life Customer Service and Claims is preparing for the annual Secondary Addressee Notification mailings. The Secondary Addressee Notification letter is sent out to policy owners to inform them of their right to add and/or change a secondary addressee on their policy. A secondary addressee is a person named by the policyowner who will be notified if a policy is in danger of lapsing. These letters are sent in accordance with state and long-term care regulations related to senior notifications requirements.

The mailing will begin the week ending on May 1, 2020 and continue over a series of weeks.

Policy owners can choose to complete the form to add, change or remove a secondary addressee to their policy and return the completed form to Lincoln. If they do not wish to assign a secondary addressee at this time, there is no action required. For additional questions please contact our Customer Care Center at 1 800-487-1485.

Temporary Life Underwriting Guideline Updates

COVID-19 underwriting guideline changes effective April 13, 2020

Updated from the April 13, 2020 Lincoln Life Leader

The spread of the coronavirus (COVID-19) continues to affect every aspect of the way we live and work. During these unprecedented times, Lincoln is committed to proactively managing our business to ensure we are operating responsibly and remaining focused on serving our customers and producers. Our Leading-Edge Underwriting philosophy has not changed. However, we must implement temporary changes to our underwriting guidelines to effectively navigate the risks associated with the pandemic.

Beginning Monday, April 13, 2020, the following updates will apply to all pending and new submissions of Lincoln individual life insurance policies, including Lincoln *MoneyGuard*®. Lincoln will re-evaluate our position in June 2020, as the COVID-19 pandemic evolves, and/or as the Centers for Disease Control and Prevention (CDC) and World Health Organization (WHO) gives further guidance.

PLEASE NOTE: These changes are temporary, subject to change, and will override any underwriting guidelines currently published in Lincoln's marketing or reference material.

Life Insurance Underwriting Updates

The following updates are temporary and will apply to all Term, Universal Life, Indexed Universal Life and Variable Universal Life policies. Formal applications in a *QUOTE, APPROVED, ISSUED* or *PLACED* status as of April 13, 2020 will not be impacted.

Note: Updates to the April 13, 2020 Lincoln Life Leader article are **highlighted in yellow**. These updates were added for clarity only and do not change the temporary guidelines announced on April 13, 2020.

Internal Retention

Lincoln's Internal Retention will be reduced to the following limits:

- \$5 million maximum limit for term and permanent products
- Available up to age 65 only
- Preferred Plus, Preferred and Standard rate classes only

Note: There are no changes to Lincoln's auto-bind limit of \$60 million. Internal retention is only used for cases that are over Lincoln's Jumbo limit of \$65 million, offers over the Jumbo limit will be limited to \$5 million.

Table Reduction Program (TRP)

Temporary Table Reduction Program Guidelines:

- Ages up to 65: No changes to current TRP guidelines
- Ages 66-70: Limited offers with consideration up to Table 2 only. All other classes will be postponed
- Ages 71 and up: No changes to current TRP guidelines; TRP not available

Postpones

All cases meeting the following criteria will be postponed:

- Ages 65 and under, rated Table 5 and higher
- Ages 66-79, rated Table 3 and higher
- Ages 80-85, all classes
- All cases assessed with a Flat Extra greater than \$5 per \$1,000
- All cases assessed with a Table Rating and Flat Extra

Accelerated Benefit Riders (ABR)

The rider will be declined for all applications for an ABR meeting the following criteria:

- Ages 70 and up, with sub-standard rate classes
- Applicable for *Lincoln Care Coverage*® ABR and *Lincoln LifeEnhance*® ABR only

The base life insurance policy will continue to be reviewed for an Underwriting offer.

Lincoln MoneyGuard® Underwriting Updates

The following updates apply to all Lincoln MoneyGuard® policies. Formal applications in a *QUOTE*, *APPROVED*, *ISSUED* or *PLACED* status as of April 13, 2020 will not be impacted.

Postpones

All cases meeting the following criteria will be postponed:

- Ages 70 and up, deemed to be sub-standard, up to Table 4
(Lincoln currently issues Lincoln MoneyGuard® cases up to Table 4 at a standard rating)

After the COVID-19 Underwriting restrictions have been lifted, clients who would have been eligible prior to this update could be considered for the Lincoln MoneyGuard® product available in the market at the time of the offer.

Frequently Asked Questions

We know that you may have questions regarding these temporary Underwriting guidelines and the impact they could have on your business. If you have additional questions about these updates, please contact your dedicated Lincoln Underwriting team. For other questions related to COVID-19 Underwriting & New Business impact, reference the [Life Operations FAQs](#).