

# Discontinuation of *Lincoln VUL<sup>ONE</sup>* and *SVUL<sup>ONE</sup>*

Frequently Asked Questions: For external, verbal use only

Discontinuation of <i>Lincoln VUL<sup>ONE</sup></i> and <i>SVUL<sup>ONE</sup></i>	
<b>What is happening?</b>	After careful consideration, Lincoln is discontinuing new sales of <i>Lincoln VUL<sup>ONE</sup></i> and <i>Lincoln SVUL<sup>ONE</sup></i> .
<b>Why is Lincoln taking these steps now?</b>	<p>Lincoln is committed to providing our customers and their families with a diverse portfolio of solutions to help enable them to confidently succeed their way.</p> <p>We continually review our product portfolio to help ensure our solutions meet customers' evolving needs and provide stability amid changing market conditions in alignment with our strategic priorities as a Company and our mission over the last 119 years.</p>
<b>Is Lincoln still committed to the Life business?</b>	<p>Lincoln remains firmly committed to the life insurance business and continues to offer a diverse suite of solutions to help protect customers and their families.</p> <p>Our Life business remains focused on the strategic realignment to protection and accumulation solutions that offer more stable cash flow profiles and risk-adjusted returns while continuing to de-emphasize products with lifetime guarantees. Lincoln will continue to provide one of the broadest portfolios in the industry, offering a wide range of solutions, including products that offer guaranteed protection beyond average life expectancy, with the potential for coverage to be extended through market performance. The discontinuation of new sales of <i>Lincoln VUL<sup>ONE</sup></i> and <i>Lincoln SVUL<sup>ONE</sup></i> helps us further optimize our product portfolio and support our go-forward strategy.</p> <p>Lincoln has a proven track record of executing bold strategies, and this instance is no different. Our plan is clear – we know where we want to grow and how, and we are taking deliberate actions to help ensure success.</p>
<b>What is Lincoln doing to ensure their remaining products are competitive?</b>	<p>We continually review our product portfolio to help ensure our solutions meet customers' evolving needs and provide stability amid changing market conditions in alignment with our strategic priorities and mission.</p> <p>For example, on May 13, Lincoln announced significant underwriting improvements via the Professional Advantage Program and Auto-Bind and Jumbo Rules for Foreign Nationals, and on June 3, we announced cap and participation rate improvements for <i>Lincoln WealthAccelerate<sup>®</sup></i> IUL.</p>

	We are confident that focusing on our remaining product suite will only improve value for consumers.
<b>Will Lincoln resume sales of these products in the future?</b>	We currently do not have any plans to resume sales of these products.
<b>Will Lincoln make exceptions to the application, 1035 and placement deadlines?</b>	<p>Lincoln will make <b>no exceptions</b> to these deadlines:</p> <ul style="list-style-type: none"> <li>• <b>All formal applications for <i>Lincoln VUL<sup>ONE</sup></i> and <i>SVUL<sup>ONE</sup></i>, including <i>LincXpress®</i> Tickets, must be received in good order at Lincoln by <b>August 9, 2024</b>.</b></li> <li>• <b>All policies must be placed, and all placement-restrictive requirements, including premium, must be received at Lincoln in good order by 4 p.m. ET Dec. 31, 2024.</b> For any pending <i>Lincoln VUL<sup>ONE</sup></i> or <i>Lincoln SVUL<sup>ONE</sup></i> case not placed by the deadline, the client must select a different product, or the case will be canceled.</li> <li>• For <b>applications or tickets that have been closed out</b>, a new Part I or ticket packet must be submitted by <b>Aug. 9, 2024</b>, otherwise, the case will be subject to the product availability at that time.</li> <li>• <b>For 1035 exchanges</b>, the underwriting offer must be made, and 1035 exchange must be initiated by <b>Sept. 27, 2024</b>.</li> </ul>
<b>If I submit a detailed trial/informal application by Aug. 9, 2024, will it be eligible for the <i>Lincoln VUL<sup>ONE</sup></i> and <i>Lincoln SVUL<sup>ONE</sup></i>?</b>	No. Only <b>formal</b> applications, including tickets, received by Lincoln in good order by Aug. 9, 2024, will be eligible.
<b>How are transition rules handled for cases where the Trust is still being established?</b>	<p>For cases with the owner listed as “<b>Trust to be Established</b>,” formal applications received in the Home Office by August 9, 2024, and signed by the insured will still qualify as awaiting a trust to be set up as part of the normal course of business. The only paperwork that Lincoln will not require at submission is the executed Certification of Trustee Powers with the trustee/owner’s signature. It must be received prior to issue.</p> <p>“Trust to be Established” is defined as a newly established trust in the process of being set up and for which completion of the trust and its established date fall after the original application signed date. Pre-existing trusts do not qualify as “Trust to be Established.” Nor will Lincoln accept a final application that originates with the owner listed as “Trust to be Established” but deviates ownership to another entity or individual.</p>
<b>How are 1035s going to be handled?</b>	<p>All 1035 underwriting offers must be made, and 1035 exchange must be initiated by Friday, Sept. 27, 2024.</p> <p>For policies involving a 1035 exchange initiated by the 1035 deadline, if 1035 proceeds required for placement are received after Dec. 31, 2024, Lincoln will honor those policies.</p>

<b>What if I need an exception?</b>	Lincoln will make <b>no exceptions</b> to these deadlines and guidelines stated above.
<b>How do these transition deadlines impact Term Conversions eligible to convert to the full portfolio?</b>	<p>The <i>Lincoln VUL<sup>ONE</sup></i> and <i>SVUL<sup>ONE</sup></i> products will be closed for new sales as of Aug. 9, 2024, and no longer available based on our <a href="#">Term Conversion Product Matrix</a>. Term Conversion applications to these products need to be submitted in good order by Aug. 9, 2024.</p> <p>Refer to our <a href="#">Term Conversion Guidelines</a> for complete information.</p>
<b>When will illustration systems be updated to reflect the change?</b>	<p><i>Lincoln DesignIt<sup>SM</sup></i> and Winflex will be updated on June 10, 2024. There will be a warning message displayed that notifies the user that all applications need to be in-house at Lincoln in good order by August 9, 2024.</p> <p>With the <i>Lincoln DesignIt<sup>SM</sup></i> and Winflex software update on the evening of August 9, 2024, the ability to run <i>Lincoln VUL<sup>ONE</sup></i> and <i>Lincoln SVUL<sup>ONE</sup></i> illustrations will be limited to revised only.</p> <p>As of January 2025, <i>Lincoln DesignIt<sup>SM</sup></i> and WinFlex will no longer allow illustrations of the impacted products. If revised illustrations are needed for pipeline business after this date, please contact your wholesaler.</p>
<b>How will this decision impact inforce policies?</b>	<p>Closing these products to new sales has no impact on inforce policies. Lincoln will continue providing excellent customer service for inforce policies and is committed to working closely with you throughout this process to ensure a smooth transition for your firm.</p> <p>Contractual rights to make policy changes remain.</p> <p>There is also no impact to our other strong alternative options for clients in need of extended guaranteed death benefit protection, such as <i>Lincoln WealthPreserve® 2 IUL (2020)</i> and the <i>Lincoln WealthPreserve® 2 Survivorship IUL (2022)</i>. We also continue to offer <i>Lincoln AssetEdge® VUL (2022)</i>, a strong alternative to meet customers' protection-based needs.</p>

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The Lincoln National Life Insurance Company (Fort Wayne, IN).

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

**Policies:**

*Lincoln WealthAccelerate*® indexed universal life insurance policy form ICC22-UL6093/UL6093 and state variations. Not available in NY.

*Lincoln WealthPreserve*® 2 indexed universal life insurance (2020) policy form ICC20UL6091/UL6091 and state variations. Not available in NY.

*Lincoln WealthPreserve*® 2 survivorship indexed universal life insurance (2022) policy form ICC22SUL6094/22-SUL6094 and state variations. Not available in NY.

*Lincoln AssetEdge*® variable universal life insurance (2022) policy form 22-VUL606 and state variations. Not available in NY.

*Lincoln VULONE* (2021) variable universal life insurance policy form ICC21-VUL689/20-VUL689/ICC21NLER-620/20NLER-620 and state variations. Not available in NY.

*Lincoln SVULONE* (2021) survivorship variable universal life insurance policy form ICC21-SVUL622/20-SVUL622/ICC21NLER-622/20NLER-622 and state variations. Not available in NY.

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