Coming Soon – Lincoln VUL^{ONE} (2021) – 02/13/23

Effective Feb. 13, 2023, Lincoln is announcing pricing updates on *Lincoln VUL^{ONE}* (2021). *Lincoln VUL^{ONE}* (2021) – 02/13/23, a variable universal life insurance product, continues to offer a lifetime guaranteed death benefit with market-driven growth potential, as well as a second Guaranteed Minimum Death Benefit (GMDB) option that for a lower premium provides 100% protection to age 90, and 50% GMDB protection thereafter, regardless of how the market performs.

Lincoln VUL^{ONE} (2021) – 02/13/23 will replace *Lincoln VUL^{ONE}* (2021) – 06/13/22 in all states that are approved at rollout.

Pricing Updates

Pricing adjustments apply to both GMDB options (Lifetime guaranteed and GMDB drop at age 90) and will vary by age and funding pattern. On average, adjustments are as follows:

- 10% increase to single pay designs
- 10% increase to 10 pay designs
- No change to level pay designs

Prospectus

There is no new prospectus for this product update. To view the *Lincoln VUL^{ONE}* (2021) prospectus, click here.

Transition Guidelines

For states that are approved at rollout there is a 30-day transition period which begins on Feb. 13, 2023 and ends on March 15, 2023. Applications received on or after March 16, 2023, will receive the new *Lincoln VUL^{ONE}* (2021) – 02/13/23 product.

During the transition period:

- **For the old product**, formal applications must be signed, dated, and received in-good-order in Lincoln's home office by the end of the transition period to qualify
- **For *LincXpress*® Tele-App Cases,** a complete ticket and required solicitation forms must be received in Lincoln's home office by the end of the transition period to qualify.
- **For cases with the owner listed as "Trust to be Established",** formal applications received in the home office by the end of the transition period and have been signed by the insured will still qualify as awaiting a trust to be set up is 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.
- **For pending business or policies already issued**, Lincoln will accept a written request and a revised illustration to change to the *Lincoln VUL^{ONE}* (2021) – 02/13/23.
- **For policies already placed**, normal internal replacement guidelines apply. Rewrites will not be allowed.

Illustrations

Illustrations for *Lincoln VUL^{ONE}* (2021) – 02/13/23 will be run on *Lincoln DesignIt*^{SM} Illustration System (v.60.0). If you have an active internet connection, the software will automatically update to include the new rates on Feb. 13, 2023. If you need to download the *Lincoln DesignIt*^{SM} Illustration System, it will be available on the Lincoln producer websites or from Field Office Technicians.

Reference and Marketing Materials

All impacted materials will be updated and made available on the Lincoln producer websites.