



Term UL Product Summary
*Lincoln DurationGuarantee*SM UL

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Description: Single life universal life insurance that provides short-term guaranteed life insurance protection through the Coverage Protection Guarantee (CPG) Rider. A choice will need to be made regarding the CPG Term Option Selection. This choice cannot be changed once the policy has been placed in force. The CPG Term Option can be equal to 10, 15, 20, 25, or 30-years or to the insured's attained age 95. The pick drives a set of rates that are lower during the timeframe chosen and much higher thereafter. This product has almost no accumulation potential and all policy interest rates and charges are guaranteed from issue and will never change.

This product can be used as a term product but is not recommended for clients who are able to apply for term using the *Lincoln LifeElements*[®] Term series unless the client is willing / able to pay higher premiums for premium flexibility and the ability to decrease the face amount after issue.

Policy Form Number:

Nationwide: UL 5026 New York: UL 5026N

Policy Data Pages:

Nationwide: F5126-A New York: N5126-A

Underwriting Classes/Issue Ages (full underwriting):

Issue Ages vary by CPG Term Option as noted below (Age equals Age Nearest Birthday)

| 10-Year: | Issue Ages: | 15 years: | Issue Ages: | 20 Years: | Issue Ages: |
|------------------------|-------------|------------------------|-------------|------------------------|-------------|
| Preferred Plus: | 20-80 | Preferred Plus: | 20-80 | Preferred Plus: | 20-75 |
| Preferred Non-tobacco: | 20-80 | Preferred Non-tobacco: | 20-80 | Preferred Non-tobacco: | 20-75 |
| Standard Non-tobacco: | 20-85 | Standard Non-tobacco: | 20-80 | Standard Non-tobacco: | 20-75 |
| Preferred Tobacco: | 20-80 | Preferred Tobacco: | 20-80 | Preferred Tobacco: | 20-75 |
| Standard Tobacco: | 20-85 | Standard Tobacco: | 20-80 | Standard Tobacco: | 20-75 |
| 25 Years: | Issue Ages: | 30 Years: | Issue Ages: | To Age 95: | Issue Ages: |
| Preferred Plus: | 20-70 | Preferred Plus: | 20-65 | Preferred Plus: | 20-80 |
| Preferred Non-tobacco: | 20-70 | Preferred Non-tobacco: | 20-65 | Preferred Non-tobacco: | 20-80 |
| Standard Non-tobacco: | 20-70 | Standard Non-tobacco: | 20-65 | Standard Non-tobacco: | 20-85 |
| Preferred Tobacco: | 20-70 | Preferred Tobacco: | 20-65 | Preferred Tobacco: | 20-80 |
| Standard Tobacco: | 20-70 | Standard Tobacco: | 20-65 | Standard Tobacco: | 20-85 |

Underwriting Classes/Issue Ages (Simplified Issue):

Standard Non-Tobacco: 20-65
 Standard Tobacco: 20-65

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| Underwriting Classes/Issue Ages (Guaranteed Issue): |
| Standard Non-Tobacco: 20-65 Standard Tobacco: 20-65 |
| Minimum Specified Amount: \$100,000 (Full Underwriting/Simplified Issue); \$60,000 (Guaranteed Issue) |
| Maximum Face Amount: Subject to underwriting and reinsurance limits. |
| Premium Payment Frequency: Annual, Semi-annual, Quarterly, Monthly Bank Draft |
| Policy Premium Load: Guaranteed: 30% in all years |
| Per Policy Expense Charge: Guaranteed: Year 1: \$14/month (\$168 annual) Years 2+: \$4/month (\$48 annual) |
| Guaranteed Interest Rate: 3% in all years |
| Policy Loan Charged Rate: 6% up to age 121; 4% thereafter |
| Interest Credited on Borrowed Funds: 4% in all years |
| Surrender Charge Period: 19 years |
| Surrender Charges for Face Amount Decreases: Per \$1000 charge x number of 1000s in the decrease amount during surrender charge period. |
| Guaranteed Cost of Insurance: Based on 2001 Ultimate CSO Tables. |
| Death Benefit Options: Option 1 only – Death Benefit equals the Specified Amount |
| Premium Deposit Fund: Allows the policyholder to provide in advance for payment of future premiums. Minimum deposit: \$250 Maximum deposit: 10 times the annual premium Guaranteed interest credited on deposits: 1% |

Increases in Specified Amount:

Not allowed

Decreases in Specified Amount:

Allowed after the first policy anniversary. Will not change the target premiums. A surrender charge will be assessed if the decrease happens during the surrender charge period. Decreases before year 4 may be additionally penalized and incur higher CPG charges.

Withdrawals/Partial Surrenders:

Minimum: \$500

Maximum: Cash Surrender Value minus \$500*

*In New York, maximum is 100% of the Cash Surrender Value

Compensation:

- Rolling target for 5 policy years (except in New York)

Chargeback for Requested Specified Amount Decreases:

- Policy months 1-6: 100% of impacted commissions
- Policy months 7-12: 75% of impacted commissions
- Policy months 13-24: 50% of impacted commissions

Chargeback on Decrease due to Full/Partial Surrender/Lapse:

- Policy months 1-6: 100% of impacted commissions
- Policy months 7-12: 50% of impacted commissions

Supplemental Benefits:

- Children's Term Rider¹
- Disability Waiver of Monthly Deductions Rider¹
- Accelerated Benefits Rider (with critical illness)^{2, 3}
- Accelerated Benefits Rider²
- Minimum Death Benefit Endorsement

¹ There is an additional charge for this benefit

² There is a one-time charge if this benefit is exercised

³ Not available in CT, MD, NJ, NY and PA

*Lincoln DurationGuarantee*SM UL is issued on policy form UL 5026 and state variations by The Lincoln National Life Insurance Company, Fort Wayne, IN.

The Lincoln National Life Insurance Company is not authorized nor does it solicit business in the state of New York.

Contractual obligations are backed by the claims-paying ability of The Lincoln National Life Insurance Company.

For New York residents, *Lincoln DurationGuarantee*SM UL policies are issued on policy form UL 5026N by Lincoln Life & Annuity Company of New York, Syracuse, NY.

Contractual obligations are backed by the claims-paying ability of Lincoln Life & Annuity Company of New York.

Product and features subject to state availability.