

Life Portfolio Update: Discontinuation of *Lincoln VUL^{ONE}* and *SVUL^{ONE}*

Closing to new sales effective August 9, 2024

As Lincoln balances consumer value with the financial standards of our business, we must continuously evaluate our product portfolio to ensure our solutions meet evolving customer demand and are best suited for market conditions.

After careful consideration, Lincoln is discontinuing new sales of *Lincoln VUL^{ONE}* and *Lincoln SVUL^{ONE}*

Financial professionals and applicants will be given a transition window of more than 60 days for new and pending applications, with August 9, 2024, as the deadline to submit formal applications. The last day to place *Lincoln VUL^{ONE}* and *Lincoln SVUL^{ONE}* business will be December 31, 2024.

We will continue providing excellent customer service for inforce *Lincoln VUL^{ONE}* and *Lincoln SVUL^{ONE}* policies and are committed to working closely with you throughout this process to ensure a smooth transition for your firm.

We remain firmly committed to the future of our life business

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 *Lincoln VUL^{ONE}* and *Lincoln SVUL^{ONE}* helps us further optimize our product portfolio and support our go-forward strategy.

Submission Deadlines

- All formal applications for *Lincoln VUL^{ONE}* and *SVUL^{ONE}*, including *LincXpress*® Tickets, must be received in good order at Lincoln by August 9, 2024.
- 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 December 31, 2024. For any pending *Lincoln VUL^{ONE}* or *Lincoln SVUL^{ONE}* case not placed by the deadline, the client must select a different product, or the case will be canceled.
- For applications or tickets that have been closed out, a new Part I or ticket packet must be submitted by August 9, 2024, otherwise, the case will be subject to the product availability at that time.
- For 1035 exchanges, the underwriting offer must be made, and 1035 exchange must be initiated by September 27, 2024.
- For cases with the owner listed as "Trust to be Established," 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.

- “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.

Illustration Controls

- As of June 10, 2024, *Lincoln DesignItSM* and WinFlex illustration software will include an alert message for the impacted products reflecting the August 9, 2024, submission deadline.
- As of August 12, 2024, any illustration for these products must be run as revised.
- As of January 2025, *Lincoln DesignItSM* and WinFlex will no longer allow illustrations of the impacted products.

FAQ [For more information, download the FAQ.](#)

 **Contact your Lincoln representative with any questions.**

We remain focused on what drives us: the success of you and your clients and the relationships we’ve built together. We appreciate your continued partnership and look forward to supporting you with our innovative solutions and distribution strength. Lincoln connects life.

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

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Lincoln VUL^{ONE} (2021) is issued on policy form ICC21-VUL689/20-VUL689/ ICC21NLER-620/20NLER-620 and state variations, and *Lincoln SVUL^{ONE}* (2021) is issued on policy form ICC21-SVUL622/20-SVUL622/ ICC21NLER622/20NLER-622 and state variations by The Lincoln National Life Insurance Company, Fort Wayne, IN, and distributed by Lincoln Financial Distributors, Inc., a broker-dealer. **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 subject to 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.

Lincoln variable universal life insurance is sold by prospectuses. Carefully consider the investment objectives, risks, and charges and expenses of the policy and its underlying investment options. This and other important information can be found in the prospectus for the variable universal life policy and the prospectus for the underlying investment options. Prospectuses are available upon request and should be read carefully before investing or sending money. For current prospectuses, please call 800-444-2363 or go to www.LincolnFinancial.com.

It is possible coverage will expire when either no premiums are paid following the initial premium, or subsequent premiums are insufficient to continue coverage.

Policy values will fluctuate and are subject to market risk and to possible loss of principal. Products, riders and features are subject to state availability. Limitations and exclusions apply. Not for use in the state of New York.



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