Lincoln Financial Group℠

Product refresh notice

Lincoln *MoneyGuard*® Reserve and Lincoln *MoneyGuard*® Reserve Plus changes effective October 1, 2011

The entire financial services industry has been faced with a low interest rate environment. While interest rates have decreased throughout 2011, the biggest decreases came at the end of July and beginning of August. Product response to the economic environment is a balance between value for the shareholder, the client and the advisor.

Lincoln Financial Group monitors the interest rate environment closely and has made several changes across our entire portfolio to address the impact of a low interest rate environment. Each product change is an active decision to address marketplace realities, yet stay as competitive as possible.

Amount of Benefit Adjustment

Given the low interest rate environment, benefits on Lincoln *MoneyGuard* Reserve and Lincoln *MoneyGuard* Reserve Plus policies sold after October 1, 2011 will be adjusted. The larger adjustments will be on issue ages 68 and above.

Age Band	Average Benefit Adjustment
30–67	-9% to -10%
68–75	-11% to -15%
76–80	-16% to -17%

These changes are only for new business outside of the transition rules below and will also have no impact on in-force business.

Transition rules

Tickets and all associated new business submission paperwork and illustrations must be signed and dated by **September 30, 2011,** and received in good order by the Lincoln Home Office no later than **October 14, 2011.** Reminder, "in good order" includes the agent being validated for licensing and properly appointed, and all forms completed appropriately. Any case dated October 1, 2011 or later or that was not submitted in good order by October 14, 2011, will be subject to the new benefits.

Remember that once a ticket is submitted, the Personal History Interview (PHI) must be completed within 60 days of submission. When the PHI is completed, you will have 90 days to place the case. If these conditions are not met, the case will be closed out. If a case is reopened, a new ticket must be submitted, and the case will be subject to these benefit adjustments.

Looking to the future

At Lincoln Financial Group, we are committed to being here for you and your clients. Lincoln has taken numerous actions over the past few years to strengthen our balance sheet, and today Lincoln Financial has a solid financial foundation with historically high levels of capital and liquidity to cushion our company from potentially stressed market conditions.

Lincoln Financial Group is the number one provider of universal life insurance with long-term care riders according to the 2010 LIMRA U.S. Individual Life Combination products survey. While we regret having to make these changes, Lincoln is committed to this market and to developing products that meet the needs of shareholders, advisors and clients. It is why we have been a pioneer and an enduring provider of Lincoln *MoneyGuard* products. We will continue to monitor the economic environment to evaluate the need for further adjustments as needed to ensure Lincoln remains consistent in providing solutions to your clients with long-term care funding needs.

Impact to Marketing materials

We are in the process of making changes to our marketing materials, where examples of cost/benefit are included. As Lincoln *MoneyGuard* Reserve and Lincoln *MoneyGuard* Reserve Plus help address funding for long-term care needs, the material approved for client use must be filed and approved in several states. Therefore, some pieces of marketing material will be temporarily unavailable. A list of the materials that should be discarded is below. Updated materials will be made available as soon as possible.

MGR Materials	Order Code	LCN
Advisor Guide	MGR-ADV-GUIDE	LFD0604-0555
Domestic Partner Client Profile	MGR-DOM-BRC001	1105-2054441
Client Corporate Cash	MGR-CASH-BRC002	1102-2051016
Client Corporate Cash	MGR-CASH-BRC003	1103-2051887
Client Overview Brochure	MG-BRC001	0805-2016784
Income Protection PPT	MG-I-PPT055	0808-2019353
Income Protection PPT–Florida Version	MG-FLI-PPT055	1001-2038147
Asset Leverage PPT	MG-L-PPT121	0808-2019350
Asset Leverage PPT—California Version	MGR-CA-PPT003	0904-2029091
Asset Leverage PPT—Florida Version	MG-FLL-PPT121	1001-2038151
Calculator Slide Rule	MG-CAL-PCD131	0807-2018822
Charitable Tool Sales Idea	MGR-CTF-FLI064	0810-2022238
LifeLINC with MGR Sales Idea	MGR-LL-FLI003	0812-2023676
MoneyGuard Features	MGR-FEAT-FLI001	1101-2049629
Case Study	MGR-CASE-FLI001	1004-2040807
Corporate Cash Brochure	MGR-CASH-BRC001	1011-2047663
MGR Plus Materials	**Order Code**	**LCN**
Advisor Guide	MGR-ADV-BRC001	1101-2050149
Leverage Chart - A Rates	MGR-CALC-FLI004	1012-2048528
Leverage Chart - B Rates	MGR-CALC-FLI002	1102-2050945
Calculator Slide Rule—A Rates	MGR-CAL-CLC001	1102-2050851
Calculator Slide Rule—B Rates	MGR-CALB-CLC001	1103-2051963
Key Advantages Flier	MGR-ADV-FLI001	1103-2052022
It's Not Too Late for LTC Planning	MGR-OC-FLI001	0912-2037102
LTC Solutions for Younger Clients	MGR-YC-FLI021	1101-2050319
Cost Benefit Link	MGR-CB-FLI019	1101-2050319
Client Overview Brochure	MGR-OVR-BRC001	1010-2047592
Trifold Brochure	MGR-TRI-BRC001	1010-2047610
FL–Client Overview Brochure	MGR-FL-BRC001	1103-2051789
FL–Trifold Brochure	MGR-FL-BRC002	1104-2052830
WA–Client Overview Brochure	MGR-WA-BRC002	1103-2051794
WA–Trifold Brochure	MGR-WA-BRC001	1104-2052821
Client Profile–Jeffrey & Anne	MGR-CP-FLI001	1010-2047589
Client Profile—Gloria	MGR-CP-FLI002	1010-2047588
Client Profile—Dan	MGR-CP-FLI003	1010-2047607
Client Profile—Joyce	MGR-CP-FLI004	1010-2047608
Client Profile—Nancy	MGR-CP-FLI005	1010-2047609
Client Profile—Jeffrey & Anne	MGR-FL-FLI001	1106-2055701
Client Profile—Gloria	MGR-FL-FLI002	1106-2055703
Client Profile—Dan	MGR-FL-FLI003	1106-2055704
Client Profile—Joyce	MGR-FL-FLI004	1106-2055705
Client Profile—Nancy	MGR-FL-FLI005	1106-2055708
Compact Client Overview	MGR-COMP-BRC001	1106-2055456
Compact Tri-Fold Brochure	MGR-COMP-BRC003	1106-2055460
Texas Client Overview Brochure	MGR-TX-BRC001	1101-2049649
Compact Tri-Fold Brochure	MGR-COMP-BRC003	1106-2055460
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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

www.LincolnFinancial.com

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates.

Affiliates are separately responsible for their own financial and contractual obligations.

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Order code: MGR-PROD-MEM001

Lincoln
Financial Group℠

Issuers:
The Lincoln National Life Insurance Company, Fort Wayne, IN

Lincoln Life & Annuity Company of New York, Syracuse, NY

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 backed by 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. Products and features are subject to state availability. The insurance policy and riders have limitations, exclusions, and/or reductions, which may vary by state. Accelerated death benefits may be taxable and may affect public assistance eligibility.

Distributor: Lincoln Financial Distributors, Inc., a broker/dealer

Policies:
Lincoln *MoneyGuard*® Reserve, universal life insurance policy form LN850 (8/05) with a Convalescent Care Benefits Rider (CCBR) on Rider Form LR851 (8/05), a Return of Premium Rider on Rider Form LR850 (10/07) or LR850F (10/07), and in New York, a Terminal Illness Accelerated Death Benefit Rider on Rider Form LR853 (8/05).

Lincoln *MoneyGuard*® Reserve Plus, universal life insurance policy form LN870 with a Convalescent Care Benefits Rider (CCBR) on Rider Form LR870 and an optional Enhanced Surrender Value Endorsement (ESVE) on Endorsement Form B10465F. Not available in New York.

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