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| |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | | **Price Increase on the Horizon at Lincoln** | | | |
| |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  |  |  | | --- | --- | --- | --- | | |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | | **The increased cost of reserving continues to impact the pricing of extended guarantees. The latest announcement comes from our colleagues at Lincoln, including their LifeGuarantee, VULOne and SVULOne products. Read on for the details!** | | | | | |  |  |  |  | | --- | --- | --- | --- | | |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | | **Find out more about these changes from Lincoln...**   * [VUL Transition Rules FAQ](https://ainessentials.us12.list-manage.com/track/click?u=435de3cac437847913fdbd4a1&id=bf4aff1cc7&e=d73f8ae019) | | | | | |
| |  |  | | --- | --- | | |  | | --- | |  | |      |  |  |  | | --- | --- | --- | | |  |  | | --- | --- | | |  | | --- | | ***From Lincoln...***  **Pricing Update – *Lincoln LifeGuarantee®*UL (2019) – 05/11/20**  Effective May 11, 2020, Lincoln is announcing pricing updates on *Lincoln LifeGuarantee*® UL (2019).  *Lincoln LifeGuarantee*® UL (2019) – 05/11/20 will replace *Lincoln LifeGuarantee*® UL (2019) – 11/11/19 for all states that are approved at rollout.  **Pricing Changes**   * Premiums have increased 20% on average * Target premiums have increased to be aligned with updated lifetime level premiums   **Transition Guidelines**   * All states are automatically approved at rollout with the exception of New York (where the product is not currently available), and the transition period begins on May 11, 2020 and ends on May 22, 2020. * 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 pending business or policies already issued, Lincoln will accept a written request and a revised illustration to change to the Lincoln LifeGuarantee® UL (2019) - 05/11/20 * For policies already placed, normal internal replacement guidelines apply. Rewrites will not be allowed. * 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 formal applications that expire prior to Issue or have been closed out, a new Part I must be submitted, and the case will be subject to the rates available at that time.   **Pricing Update – *Lincoln VULONE*(2019) – 05/11/20, and *Lincoln SVULONE*(2019) – 05/11/20**  Effective May 11, 2020, Lincoln is announcing pricing updates on *Lincoln VULONE*(2019), and *Lincoln SVULONE*(2019).  **Pricing Changes**   * Premiums have increased 16% on average   + Updates apply to *Lincoln VULONE*(2019) and *Lincoln SVULONE*(2019)   + Updates apply across all funding patterns * There were no impacts to Target premiums   **Transition Guidelines**  All states are automatically approved at rollout with the exception of New York (where the product is not currently available), and the transition period begins on May 11, 2020 and ends on May 22, 2020. Additionally, all pending business must be issued, or 1035 exchanges initiated (where applicable), on or before August 28, 2020.   * 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 pending business or policies already issued, Lincoln will accept a written request and a revised illustration to change to the *Lincoln VULONE*(2019) – 05/11/20, and*Lincoln SVULONE*(2019) – 05/11/20 * For policies already placed, normal internal replacement guidelines apply. Rewrites will not be allowed * 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 formal applications that expire prior to Issue or have been closed out, a new Part I must be submitted, and the case will be subject to the rates available at that time.   Please reference our [VUL Transition FAQ](https://ainessentials.us12.list-manage.com/track/click?u=435de3cac437847913fdbd4a1&id=c5edae6a07&e=d73f8ae019) for additional transition guideline questions. | | | |