

Lincoln WealthPreserve® 2 IUL (2020)

Face the future confidently with guaranteed protection and financial flexibility.

Lincoln WealthPreserve 2 IUL is an indexed universal life insurance policy that offers financial security and advantages throughout life. It provides protection for your loved ones, your retirement and your business with:



Guaranteed death benefit protection for up to 40 years or to age 90 (whichever comes first)¹



Five indexed accounts, featuring downside protection



Access to cash value through loans, with guaranteed loan interest charged rates for the duration of the policy²



Add optional long-term care or chronic illness protection to help shield your portfolio from unexpected expenses³

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

Guarantees are subject to the claims-paying ability of the issuing company. Limitations and conditions apply.

¹ The policyowner may forgo the advantage of building up a significant account value by paying only the premium required to satisfy the no-lapse guarantee. At the end of the no-lapse period, if the account value is insufficient to continue the policy, the client can either make a lump-sum premium payment sufficient enough to continue the policy, which may be significantly higher than the premiums required to satisfy the no-lapse guarantee, or the policy will lapse.

² Loans and withdrawals reduce the policy's cash value and death benefit.

³ Additional living benefits are offered through riders, are subject to eligibility and may have additional costs. Limitations and exclusions apply. For additional details, please contact your financial professional.

Insurance products issued by:
The Lincoln National Life Insurance Company

Secure the financial protection you need

Issue ages and classes

	Nontobacco	Tobacco	
Preferred plus	20–80	N/A	Age basis is age nearest birthday.
Preferred	20–80	20–80	Through an underwriting program, certain cases may be eligible to receive standard rates.
Standard	0–85	15–85	
Simplified & Guaranteed Issue	20–70	20–70	

Issue coverage amounts

- Minimum face amount: \$100,000 (\$25,000 for Guaranteed Issue)
- Maximum face amount: subject to individual consideration and underwriting limits

Built-in policy lapse protection

Extended No-Lapse Minimum Premium Rider (ENLR) – When included, this additional benefit guarantees your policy will not lapse for 40 years or to age 90 (whichever comes first), as long as you meet the ENLR minimum premium requirement.

- Starting in month one, the ENLR premium requirement is cumulative and equals the monthly ENLR premium times the number of completed policy months.
- If this premium requirement is not met, you may pay a catch-up premium to bring the rider back into effect.
- The rider is only available with Death Benefit Option 1 and has a maximum issue age of 64.

Premium requirements

Premium amount and payment frequency may vary as long as there is a sufficient amount paid to either:

- Maintain positive cash surrender value, or
- Satisfy the 25-year no-lapse guarantee¹
 - Death benefit increases and rider additions during the guarantee period will increase the premium requirement.
 - Loans reduce the total premiums compared to the premium requirement.
 - Death benefit option changes do not increase the premium requirement.

Premium payment period

To age 121. If the policy is in-force at the insured's age 121, the death benefit option will be set to level and the following changes will occur: No further premiums may be paid, monthly deductions will cease, loans and partial surrenders can continue, and loan interest will continue to accrue.

Death benefit

- **Death Benefit Option 1** (level face amount)
- **Death Benefit Option 2** (coverage amount plus account value)
- **Death Benefit Option 3** (coverage amount plus premiums paid)

Loans or withdrawals offset death benefits under these three options. The policy allows a death benefit option change after issue, within certain limits and adjustments. Underwriting may apply. After the first policy year, you may increase the coverage amount of any of the three options, subject to proof of insurability. Decreases cannot go below the minimum required face amount and may cause a partial surrender. A switch from Option 2 or Option 3 to Option 1 is allowed any time after policy year five.

¹The policyowner may forgo the advantage of building up a significant account value by paying only the premium required to satisfy the no-lapse guarantee. At the end of the no-lapse period, if the account value is insufficient to continue the policy, the client can either make a lump-sum premium payment sufficient enough to continue the policy, which may be significantly higher than the premiums required to satisfy the no-lapse guarantee, or the policy will lapse.

Choose the growth opportunities you want

Account Name	Fidelity AIM® Dividend Indexed Account	Fidelity AIM® Dividend Indexed Account with Fixed Bonus	S&P 500® Traditional Indexed Account ¹	S&P 500® Fixed Bonus Indexed Account ¹	S&P 500® Performance Trigger Indexed Account ¹
Strategy	A high dividend strategy with a high participation rate.	A high dividend strategy with a participation rate and a fixed bonus.	A simple indexed account with high cap, floor and no bonuses or additional charges to understand.	Strong growth performance with a bonus – even if the market doesn't perform.	Simply put, if the S&P is over zero percent, the Performance Trigger Rate is given; if the S&P is under zero percent, 0% is given.
Cap	N/A	N/A	8.50% current (1.00% guaranteed)	8.00% current (1.00% guaranteed)	Performance Trigger Rate 6.50% current (1.00% guaranteed)
Floor	0%	0%	0.25% (current & guaranteed)	0.25% (current & guaranteed)	0%
Participation Rate	165% current (25% guaranteed)	125%	100% (current & guaranteed)	100% (current & guaranteed)	N/A
Bonus	N/A	0.95%	N/A	Account Value Enhancement 0.25% (current & guaranteed)	N/A

Cap reduction protection – The surrender charges will be waived if Lincoln announces that the cap will be reduced on any account to 4% or lower.²

Index crediting

Each S&P 500 indexed account earns the full point-to-point percentage increase of the S&P 500 Index¹ up to a cap declared at the beginning of the segment year and with a guaranteed minimum floor. Any Account Value Enhancement is added, if applicable. Indexed interest crediting is applied to the average monthly segment balance over the segment period.

The Fidelity AIM® Dividend Indexed Account earns a portion of the point-to-point percentage increase of the proprietary Fidelity Index based on a participation rate declared at the beginning of the segment year.

Interest bonuses

Account Value Enhancement – Beginning in year 1, adds a guaranteed bonus at segment maturity based on average monthly segment balance.

¹ Excluding dividends.

² The Performance Trigger Indexed Account is not included in Cap Protection.

Minimize volatility and increase predictability

- **Dollar Cost Averaging (DCA) Account**¹ — An optional account that may help smooth out market fluctuations by systematically transferring a portion of your premium on a monthly basis. For premiums other than 1035 exchanges, only available with annual and semiannual payment modes. Minimum premium of \$1,000 is required. Earns interest on a daily basis at a rate guaranteed to be no less than 0.25% annually. The current rate is 3%.
- **Fixed Account** — Earns interest on a daily basis at a rate guaranteed to be no less than 0.25% annually. The current rate is 2%.
- **Holding Account** — Temporarily holds funds intended for account allocations until the 15th of each month. Holding Account value includes premiums, premiums from DCA and funds available for transfer from maturing indexed account segments. Earns interest on a daily basis at a rate guaranteed to be no less than 0.25% annually. The current rate is 2%.

Allocations

- **Premium allocations** determine how premiums are allocated between the Holding Account and the optional DCA Account.
- **Account allocations** determine how the Holding Account value will be allocated between the indexed account and the Fixed Account. The initial allocation date is the 15th day of the calendar month following the date the initial premium is processed. The monthly allocation date is the 15th day of each calendar month thereafter.
- **Matured segment allocations** determine how proceeds from maturing indexed account segments are allocated between the Fixed Account and new indexed account segments.

¹ Dollar cost averaging cannot guarantee a profit above the 1% guarantee.

Access cash value whenever you want – income tax-free

Access cash through policy loans

Some insurance carriers offer variable rate loans that fluctuate and may not have a maximum charge rate. Count on Lincoln for more predictability with loan rate guarantees.

Policyowners may borrow up to 100% of the cash surrender value at any time.

Two loan options – Both give you a guaranteed loan charge rate for greater income stream predictability. You can switch between loan options once per year.

OPTION 1: Fixed loans

The money you borrow is transferred to a collateral account earning a guaranteed crediting rate of 3% in all years.

Guaranteed loan interest rates charged on borrowed funds:

- 4% for policy years 1 through 10
- 3% for policy years 11 and thereafter
- Zero net cost in policy years 11+

OPTION 2: Participating loans

The money you borrow from your policy account value continues to earn interest as if it were never taken out.

Guaranteed loan interest rates charged on borrowed funds:

- 5.0% for all years through attained age 121
- 3% thereafter

Access cash value through policy withdrawals¹

- Minimum = \$500
- Maximum = 100% of cash surrender value less \$500
- Withdrawal cannot decrease the face amount below the minimum required face amount

If amounts are withdrawn from the indexed accounts prior to the end of the term, any interest earned for that term will be forfeited.

Surrender charges

Charges for the surrender of the policy apply for 14 years from the date of issue or increase, and will vary based on age, gender and risk class. They decrease over the 14-year period.

¹ Withdrawals and policy charges are taken from the Fixed Account and, if necessary, in successive order from the Holding Account, DCA Account and the most recently opened indexed account.

Charges and fees¹

- Premium load – the premium load will be determined by comparing the amount of premiums paid over a one-year period against a threshold amount. Any premium amounts that exceed the threshold amount will be assessed a higher premium load.
- Premium threshold

Premium load below threshold:

Current	Guaranteed
Years 1–4 = 12%	Years 1–4 = 12%
Years 5+ = 12%	Years 5–20 = 12%
	Years 21+ = 12%

Premium load above threshold:

Current	Guaranteed
Years 1–20 = 23%	Years 1–4 = 23%
Years 21+ = 12%	Years 5–20 = 23%
	Years 21+ = 12%

- Monthly administrative charges
 - Policy monthly fee: \$6 (\$72 annually) guaranteed in all years
 - Per \$1,000 of initial specified amount: level for 10 years
- Monthly cost of insurance charge on a per \$1,000 basis applied to the net amount at risk
- Policy value charge: Per month charge tied to the monthly account balance level in year 1 and then grading down for 10 years

¹Withdrawals and policy charges are taken from the Fixed Account and, if necessary, in successive order from the Holding Account, DCA Account and the most recently opened indexed account.

Benefits to fit your unique needs

Illness or disability

- **Accelerated Benefits Riders for Chronic or Long-Term Care Protection¹** – pays out all or a portion of the death benefit should the insured have a chronic or terminal illness, or qualify for long-term care expense protection. For additional details, ask your financial professional for available options.
- **Accelerated Benefits Rider¹** – pays a portion of the death benefit if you become terminally ill or confined to a nursing home. It may be elected after policy issue. One-time administrative charge when rider is exercised. Benefits are subject to state approval.
- **Accelerated Benefits Rider with Critical Illness¹** – pays a portion of the death benefit if you become critically ill, terminally ill or confined to a nursing home. One-time administrative charge when rider is exercised. Benefits are subject to state approval.
- **Disability Waiver of Monthly Deductions Benefit Rider** – waives the monthly deductions if you become totally disabled subject to certain requirements. Available at an additional cost.

Coverage for your children

Children's Term Insurance Rider – offers the choice of insuring your child under your own policy. Available at an additional cost.

Additional protection

- **Supplemental Term Insurance Rider on Primary Insured** – gives you the flexibility to add additional, convertible level term insurance on the person insured under the base policy. Guaranteed Issue not available with this rider. Available at an additional cost.
- **Supplemental Term Insurance Rider on Other Insured** – gives you the flexibility to add additional, convertible level term insurance for a loved one or business partner. Guaranteed Issue not available with this rider. Available at an additional cost.

Policy lapse

Overloan Protection Rider – provides the security of knowing that highly funded, heavily loaned policies will be protected against lapsing in certain situations and makes sure the net death benefit will be no less than \$10,000. There is a one-time charge when the rider is exercised.

Changing insureds

Change of Insured Rider – allows the owner to transfer the basic policy on the life of the original insured for a policy on the life of someone else, pending underwriting. It is primarily used in business/pension situations.

¹ Accelerated death benefit riders may have an additional cost, are subject to eligibility, may be taxable and may affect public assistance eligibility. Limitations and exclusions apply.



Talk with your financial professional about planning with *Lincoln WealthPreserve*® 2 IUL.

Important information

Distributions are taken through loans and withdrawals, which reduce a policy's cash surrender value and death benefit and may cause the policy to lapse. Loans are not considered income and are tax-free. Withdrawals and surrenders are tax-free up to the cost basis, provided the policy is not a modified endowment contract (MEC). A MEC policy is one in which the life insurance limits exceed certain high levels of premium or the cumulative premium payments exceed certain amounts specified under the Internal Revenue Code. For policies that are MECs, distributions during the life of the insured, including loans, are first treated as taxable to the extent of income in the contract, and an additional 10% federal income tax may apply for withdrawals made prior to age 59½.

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

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