

INTEREST RATE LOCK PROCEDURES FOR FIXED DEFERRED ANNUITIES (NON-INDEXED)

Issued by The Lincoln National Life Insurance Company
Fort Wayne, Indiana

The Lincoln National Life Insurance Company (“Lincoln/Company”) issues fixed deferred annuity contracts following Annuity New Business’s receipt of all premium and paperwork in good order. “Good Order” means that all required forms are properly completed and signed, and the agent is properly licensed and appointed. Paperwork not in good order (“NIGO”) will result in delays.

Rate Hold Requirements

- Subject to the rate hold guidelines, the declared rates on the date the application is submitted for electronic business¹ would apply.
- To lock in rates before a rate change, the submitted e-application must be **received** in Annuity New Business by 4pm ET on the business day (“received date”) **prior to the effective date of the rate change**. Business day means a Lincoln Financial Group regularly scheduled work day.
- Applications received on or after the effective date of the rate change will receive the current interest rate in effect at that time.
- If the contract is issued prior to the rate hold expiration date, the contract will receive the greater of the rate hold interest rate or the current interest rate when the contract is issued.
- If the contract is issued after the rate hold expiration date, the current interest rate in effect when the contract is issued would apply.
- **Cash with application:** For cash, the contract must be issued on or prior to the **7th calendar day** from the **received date** to receive the rate hold interest rate.
- **1035 Exchange/Qualified Trustee-to-Trustee transfer:** A **45-day rate hold** will apply to Lincoln-initiated 1035 exchanges and qualified trustee-to-trustee transfers beginning on the date the application is received, and the contract must be issued within **45 calendar days from the received date**.
- **Noninsurance account transfers to nonqualified annuities:** The contract must be issued on or prior to the **7th calendar day** from the **received date** to receive the rate hold interest rate. Examples of noninsurance accounts include mutual fund shares, CDs, brokerage accounts, or any other financial institution funds selected in section 2B of the ACORD transfer form (ACORD951).

Important Information

- If you cancel a contract within the free-look period, Lincoln reserves the right to not accept another application for a new fixed rate deferred annuity for a period of six months.
- If licensing and appointment approval is pending, Lincoln will not extend the Rate Hold dates.

¹ For paper applications it is the received date at Lincoln’s Home Office. Lincoln will only accept a paper application in limited situations where an electronic application can’t be used based on the contract structuring.