

FIXED ANNUITIES

The Lincoln Leader

JANUARY 14, 2022
VOLUME 15, ISSUE 1

Welcome 2022!

Lincoln remains committed to growing our fixed annuity business

We finished the year strong and that is a result of the connection and collaboration across Lincoln and with our distribution partners.

We look forward to continuing to partner with you and stand ready to deliver the exemplary product solutions, sales support, and operational support you have come to identify with Lincoln.

- We will continue to enhance our *product suite*.
- Our *sales team* is committed to building and maintaining strong business relationships through proactive partnership, valuable insights, and best-in-class education.
- We continue to deliver exceptional *service* and look to further enhance the customer experience.

The work we do is more important than ever as we help our clients protect their financial futures. Thank you for your business, and for continuing your relationship with Lincoln.

HEADLINES

Welcome 2022!

[Annuity Resource Center](#)

[Online self-service for clients](#)

[Time for a beneficiary review?](#)

[Coming soon: new Lincoln MYGuarantee disclosures](#)

[QLAC premium limit and QLAC refresher](#)

[NAIC training requirements – new Pennsylvania](#)

[Contact information](#)

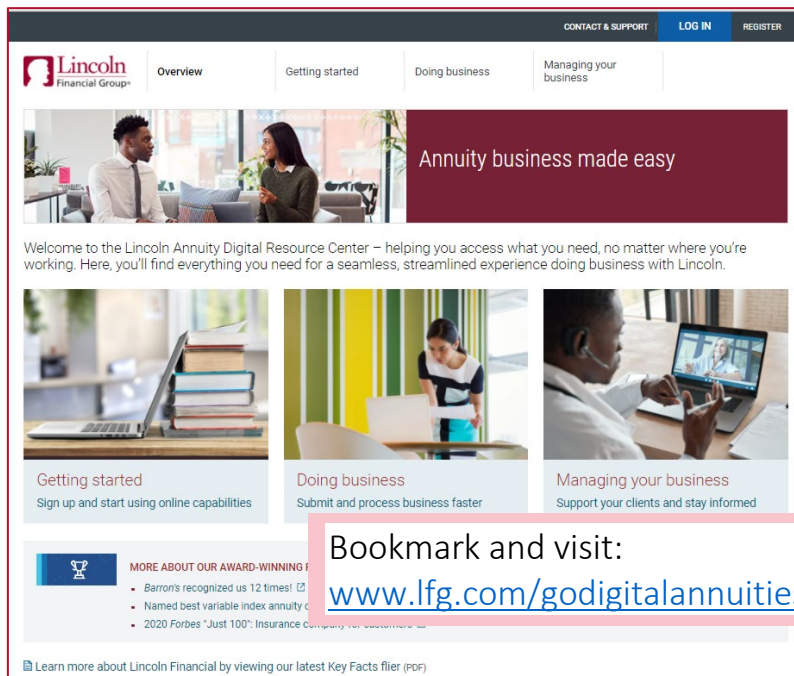
[Check out our current rates](#) or [run an illustration](#) (no login required).

Check out our Annuity Resource Center – Go digital

Self-service option for you

We've made doing business with us easier than ever! Access this site for all of the tools and resources needed for submitting, processing, and managing your business more efficiently. Here, you'll find everything you need for a seamless, streamlined experience for doing business with Lincoln.

- Submit business electronically
- Check the status of an app
- eDelivery of contracts
- Alerts for inforce business
- View Lincoln communications sent to your client, including confirms, letters and statements
- ...and more



Bookmark and visit:

www.lfg.com/godigitalannuities

Check out our online account management tool – Go digital!

Self-service options for you *and your clients*

Encourage your clients to register at LincolnFinancial.com for 24/7 account access. This service is:

- ✓ Convenient, easy to use and saves time
- ✓ Safe, secure and helps you and your clients monitor account activity
- ✓ Paperless and contactless

Lincoln continually strives to improve its web experience for existing clients and financial professionals, and offers the following self-service solutions:

- Download a contract and correspondence
- Request a one-time withdrawal
- Establish or update an automatic withdrawal service
- Address changes
- Beneficiary changes (*see the next article!*)
- Indexed account reallocations
- Contract level Required Minimum Distribution (RMD) amount/calculator
- Access to service forms

[Share this video](#) with your clients and help them get comfortable with online account management.

Not all features are available with all contracts and may not be supported by all firms.

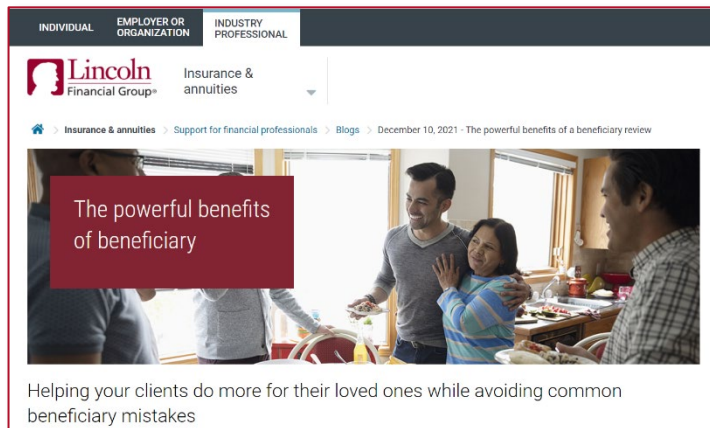
For financial professional use only. Not for use with the public.

Fixed Annuity Lincoln Leader – January 2022 *Happy New Year!*

New blog – the powerful benefits of beneficiary reviews

It is a perfect time for a beneficiary review

Read how a beneficiary review can help clients do more for their loved ones while avoiding common beneficiary mistakes. [This blog](#) outlines the benefits of conducting a beneficiary review with your clients.



When is the last time clients looked to see if their current designations still matched their objectives?

Explore all of our blogs

Get ideas and insights to help you solve a range of client income needs through holistic planning. See conversation tips, guidance on meeting clients' income needs today, and suggestions on sharpening your practice management skills with [these timely posts](#) from Lincoln Financial's experts.

Most recent

Building business

Taxes

Investing and the market

Regulatory

Coming soon: Updated application supplements and product Disclosure Statements for *Lincoln MYGuaranteeSM Plus* fixed annuity

New Supplements/Disclosure Statements available February 22, 2022

The product Disclosure Statement has been streamlined to provide a better customer experience.

Additional updates:

- Moved the election of the guarantee period from the Disclosure Statement to the application Supplement.
- Removed the signature page from the Disclosure Statement in all states except Idaho.

Lincoln Deferred Income SolutionsSM Annuity - QLAC update and refresher

Effective January 1, 2022, the premium dollar limit increased to \$145,000

Lincoln Deferred Income SolutionsSM Annuity is available as a Qualifying Longevity Annuity Contract (QLAC) that meets the requirements under section 1.401(a)(9)-6, Q&A-17 of the Income Tax Regulations. A Lincoln QLAC gives clients more flexibility when planning for future income needs while possibly reducing the current tax liability associated with IRA Required Minimum Distributions (RMDs).

- In general, the client transfers a portion of their Traditional IRA balance into a QLAC. The client can defer taking RMDs from the QLAC portion until reaching a selected age, up to age 85.
- The remaining Traditional IRA balance is still subject to the RMD rules, but will have a lower RMD due to the amount transferred to the QLAC.

As a reminder, QLAC and *Lincoln Deferred Income Solutions* premium requirements are as follows:

- Minimum initial premium: \$1,000 (flexible premium contracts)
- Subsequent premiums: \$100. Subsequent premiums are allowed within 13 months of the Income Start Date (not allowed in California) and must meet QLAC contribution limits.
- Maximum premium: The lesser of **\$145,000 (as of January 1, 2022)** or 25% of all traditional IRA balances as of December 31st prior to the QLAC contribution. The Premium Requirement Verification Statement for QLAC (Form AN10910) will be required when submitting the annuity application and any subsequent premiums.

Lincoln/ForeSight deferred income annuity illustrations will reflect the increase to \$145,000 effective February 22, 2022; until then, contact your Lincoln representative for an illustration. CANNEX now reflects the updated premium limit as of January 1, 2022.

What type of client may benefit from this special tax treatment?

A QLAC may be a good fit for:

- Clients that have a large qualified plan balance and can transfer a portion to an IRA (keep in mind the December 31st requirement).
- Clients with multiple IRAs (liquid and non-liquid).
- Clients that do not need current income, or income in the short term, from at least a portion of their retirement assets.

What are the requirements for a Lincoln QLAC?

A Lincoln QLAC is available for the traditional IRA Rollover market, and is funded with a *Lincoln Deferred Income SolutionsSM Annuity*. Clients must elect a Life Annuity with Cash Refund payment option, for either a Single or Joint Covered Life.

Check with your Lincoln representative for other requirements.

Log on to [LincolnFinancial.com](https://www.lincolnfinancial.com) and review the QLAC materials, consisting of a Frequently Asked Questions document, QLAC basics and other information (available from *LINCOLN DEFERRED INCOME SOLUTIONS ANNUITY PRODUCT CONTENT > PRODUCT SPECIFICATIONS > RESOURCE* page).

Lincoln Financial Group® affiliates, their distributors, and their respective employees, representatives and/or insurance agents do not provide tax, accounting, or legal advice. Clients should consult their own independent advisor as to any tax, accounting or legal statements made herein.

NAIC Annuity Transactions Model Reg – training required

Several states now require additional training; other states anticipated to follow

The NAIC has amended the Annuity Transactions Model Regulation to align with the best interest standard of care for annuity sales. As part of this Model Regulation, producers will need to complete additional training. Refer to the [Frequently Asked Questions](#) document for more information.

Producer training requirements for states who have adopted the 2020 NAIC Model

- **New annuity producers** are required to complete a four-credit training course that covers the new requirements.
- **Existing producers** who have previously completed a four-credit training are required to complete a new one-credit training course (a new four-credit course will also meet the requirement). Completion of this training is required within six months after the effective date of the Model Regulation in each state.
- **All producers:** Product-specific training will continue to be a requirement for new and existing producers prior to solicitation of an annuity product.

Note: Where Lincoln is conducting the suitability review, the ACORD 660 form or “Appendix A”, (“Insurance Agent (Producer) Disclosure For Annuities”) is required with the application in states that have adopted the new NAIC Model Regulation. If this form is missing from applications received after the effective date of that state’s adoption, the business will be deemed not in good order (NIGO).

Current state adoptions: **Pennsylvania - new**

The following states have recently adopted the revised NAIC Suitability in Annuity Transactions Model Regulation.

Producers soliciting annuities in these states will need to complete the general annuity and product-specific training.

State-specific requirements are shown below:

State	Effective date	General Annuity Deadline if licensed prior to effective date	General Annuity Deadline if NOT licensed prior to effective date	Product-specific (carrier training) deadline	Reciprocal
Alabama	1/1/2022	6/30/2022	Prior to Solicitation	Prior to Solicitation	Yes
Arkansas	7/8/2021	1/1/2022	1/1/2022	1/1/2022	Yes
Arizona	1/1/2021	6/30/2021	Prior to Solicitation	Prior to Solicitation	Yes
Connecticut	3/1/2022	8/31/2022	Prior to Solicitation	Prior to Solicitation	Yes
Delaware	8/1/2021	1/31/2022	Prior to Solicitation	Prior to Solicitation	Yes
Idaho	7/1/2021	12/31/2021	Prior to Solicitation	Prior to Solicitation	Yes
Iowa ¹	1/1/2021	6/30/2021	Prior to Solicitation	Prior to Solicitation	Yes
Kentucky	1/1/2022	6/30/2022	Prior to Solicitation	Prior to Solicitation	Yes
Maine	1/1/2022	6/30/2022	Prior to Solicitation	Prior to Solicitation	Yes
Michigan	6/29/2021	12/29/2021	Prior to Solicitation	Prior to Solicitation	Yes
Mississippi ⁴	1/1/2022	6/30/2022	Prior to Solicitation	Prior to Solicitation	Yes
Montana ²	10/1/2021	3/31/2022	Prior to Solicitation	Prior to Solicitation	Yes
Nebraska ³	7/1/2021	12/31/2021	Prior to Solicitation	Prior to Solicitation	Yes
North Dakota	1/1/2022	6/30/2022	Prior to Solicitation	Prior to Solicitation	Yes
Ohio	2/14/2021	8/14/2021	Prior to Solicitation	Prior to Solicitation	Yes
Pennsylvania	6/20/2022	12/19/2022	Prior to solicitation	Prior to solicitation	Yes
Rhode Island	4/1/2021	9/30/2021	Prior to Solicitation	Prior to Solicitation	Yes
Texas	9/1/2021	12/31/2021	Prior to Solicitation	Prior to Solicitation	Yes
Virginia	9/1/2021	2/28/2022	Prior to Solicitation	Prior to Solicitation	Yes

¹ Iowa: Producers who intend to sell fixed and variable indexed annuities in Iowa will need to complete a four-credit indexed product training course.

² Montana: Requires producers to have securities license if recommending the distribution of a security (including a variable annuity).

³ Nebraska: Compliance Training Effective date, 7/1/2021. Regulation Effective Date, 1/1/2022.

⁴ Mississippi: Compliance Training Effective date, 1/1/2022. Regulation Effective Date, 7/1/2022.

Future state adoptions

Other states are pending adoption of the 2020 NAIC Model; the Annuity Education Requirements 50-state chart will be updated as new states adopt the Model. The chart is available by logging onto [LINCOLNFINANCIAL.COM](https://lincolnfinancial.com) > GUIDELINES AND EDUCATION > COMPLIANCE GUIDELINES.

Looking for an article?

The Index of Articles for past issues of the Fixed Annuity Lincoln Leader can be found on the Lincoln Leader archive page of producer websites.

Products and features subject to [state availability](#).

Certain products are only available in select distribution channels. Check your selling agreement for availability.

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

©2022 Lincoln National Corporation

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.

LCN-4117813-010722



Fixed annuity contact information

Sales Desk

Product questions/ Sales ideas/
Illustrations/ Website training
Operating hours: 8:00 a.m. – 7:00 p.m. ET

Annuity Sales Desk *Agent Use Only*

Sales Desk: 888-895-4830, Option 2
FixedAnnuitySales@LFD.com

Producer Solutions

Appointments/ Contracting/
Compensation
Operating hours: 8:00 a.m. – 6:00 p.m. ET

Appointments/Contracting

Call Center: 800-238-6252, Option 1, Option 2

New Contracting Paperwork Submission:

Contracting@LFG.com
Fax: 603-226-5311

NAIC Training Questions:

AskAnnuityNAIC@LFG.com

Appointment Status Updates:

LicensingStatus@LFG.com

Compensation

Call Center: 800-238-6252, Option 1, Option 1
Commissions@LFG.com

New Business and Post-Issue

Operating hours: 8:30 a.m. – 5:00 p.m. ET

FAX Numbers

New business: 260-455-0271 (fax)
Post-Issue: 260-455-0263 (fax)

Pre-Issue Good Order (GO) Team

Contact the appropriate New Business Case Coordinator

Forms Submission

AnnuityForms@LFG.com

Overnight Servicing Address

Lincoln Financial Group
Individual Annuity Operations
1301 S Harrison St., Ft. Wayne, IN 46802-3425

Servicing Address

Lincoln Financial Group
P.O. Box 2348
Fort Wayne, IN 46801-2348

Contact Centers

For agent/client use
Operating hours: 8:00 a.m. – 6:00 p.m. ET

Fixed and Fixed Indexed Annuity

888-916-4900

Lincoln Insured Income, Lincoln Deferred Income Solutions, Lincoln SmartIncome and annuitization:
800-487-1485 x8529

Lincoln Long-Term Care: 877-534-4636

Lincoln fixed, fixed indexed and income annuities are issued by The Lincoln National Life Insurance Company (Lincoln), Fort Wayne, IN. The Lincoln National Life Insurance Company does not solicit business in the state of New York, nor is it authorized to do so. **Contractual obligations are subject to the claims-paying ability of The Lincoln National Life Insurance Company.**

Contracts sold in New York are issued by Lincoln Life & Annuity Company of New York (Lincoln), Syracuse, NY. **The contractual obligations are subject to the claims-paying ability of Lincoln Life & Annuity Company of New York.**