

SERFF Tracking Number: LCNC-126341973 State: Arkansas
Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 43814
Company Tracking Number: AR 700 10/09
TOI: A02G Group Annuities - Deferred Non-variable Sub-TOI: A02G.002 Flexible Premium
Product Name: Alliance Refresh
Project Name/Number: Alliance Refresh/AR 700 10/09

Filing at a Glance

Company: The Lincoln National Life Insurance Company

Product Name: Alliance Refresh SERFF Tr Num: LCNC-126341973 State: Arkansas
TOI: A02G Group Annuities - Deferred Non- SERFF Status: Closed-Approved- State Tr Num: 43814
variable Closed
Sub-TOI: A02G.002 Flexible Premium Co Tr Num: AR 700 10/09 State Status: Approved-Closed
Filing Type: Form Reviewer(s): Linda Bird
Authors: Anabela Tavares, Renee Disposition Date: 10/21/2009
Gardner
Date Submitted: 10/16/2009 Disposition Status: Approved-
Closed
Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

General Information

Project Name: Alliance Refresh
Project Number: AR 700 10/09
Requested Filing Mode: Review & Approval

Status of Filing in Domicile: Authorized
Date Approved in Domicile:
Domicile Status Comments: These forms are
exempt from filing in our domicile State of
Indiana effective April 7, 1999.

Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact:
Filing Status Changed: 10/21/2009

Market Type: Group
Group Market Size: Small and Large
Group Market Type: Employer
Explanation for Other Group Market Type:
State Status Changed: 10/21/2009
Created By: Shirley Gordon
Corresponding Filing Tracking Number:

Deemer Date:
Submitted By: Renee Gardner
Filing Description:
The Lincoln National Life Insurance Company
NAIC #: 65676
FEIN#: 35-0472300

Re: AR 700 10/09 – Unallocated Group Fixed Annuity Contract

SERFF Tracking Number: LNCN-126341973 State: Arkansas
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AR 700-CS 10/09 – Unallocated Group Fixed Annuity Contract Specifications

We submit the above noted Group Fixed Annuity Contract Forms for your review and approval. These forms are new and do not replace any existing forms. These forms are intended to comply with the laws and regulations of your jurisdiction. They are submitted in final printed form and are subject only to minor modifications in paper stock, ink, and adaptation to computer printing.

These forms are exempt from filing in our domicile State of Indiana effective April 7, 1999.

These forms will be offered on a general basis in our Group Annuity Market.

Application Form for Unallocated Group Fixed Annuity Contract, Form 28939AR 5/98, pre-approved on 5/19/1998 by your Department is to be used in conjunction with these contract forms.

On the Contract Specifications, all bracketed material indicates a variable area. The Memorandum of Variability provides a detailed explanation on all variable items.

Company and Contact

Filing Contact Information

Shirley Gordon, Contract Analyst Shirley.Gordon@lfg.com
350 Church Street 860-466-1577 [Phone]
MPM1 860-466-1348 [FAX]
Hartford, CT 06103-1106

Filing Company Information

The Lincoln National Life Insurance Company CoCode: 65676 State of Domicile: Indiana
350 Church Street - MPM1 Group Code: 20 Company Type: Life
Hartford, CT 06103-1106 Group Name: State ID Number:
(860) 466-2899 ext. [Phone] FEIN Number: 35-0472300

Filing Fees

Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? No
Fee Explanation: Retaliatory Fee = \$0.00

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AR Fee = \$50.00 X 2 Forms = \$100.00
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
The Lincoln National Life Insurance Company	\$50.00	10/16/2009	31337338

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	10/21/2009	10/21/2009

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Supporting Document	Memorandum of Variability	Renee Gardner	10/16/2009	10/16/2009

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Filing Fee of \$50.00	Note To Reviewer	Shirley Gordon	10/20/2009	10/20/2009

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Disposition

Disposition Date: 10/21/2009

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Memorandum of Variability		Yes
Form	Group Annuity Contract		Yes
Form	Contract Specifications		Yes

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Note To Reviewer

Created By:

Shirley Gordon on 10/20/2009 02:59 PM

Last Edited By:

Linda Bird

Submitted On:

10/21/2009 11:19 AM

Subject:

Filing Fee of \$50.00

Comments:

To: Ms. Linda Bird

From: Shirley Gordon

Thank you for taking the time to answer my question regarding the filing fee.

As discussed, the filing fee for this filing is \$50.00.

The calculation demonstration of "2 forms X \$50.00 = \$100.00" was incorrect.

We apologize for any confusion this may have caused the Department and thank you for your continued review and consideration of this filing.

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Amendment Letter

Submitted Date: 10/16/2009

Comments:

Please be advised, we added a Memorandum of Variability.

Changed Items:

Supporting Document Schedule Item Changes:

User Added -Name: Memorandum of Variability

Comment:

Memorandum of Variability.pdf

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Form Schedule

Lead Form Number: AR 700 10/09

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	AR 700 10/09	Policy/Cont ract/Fratern al Certificate	Group Annuity Contract	Initial		50.100	NW 700.10.2.09.final.pdf
	AR 700-CS 10/09	Schedule Pages	Contract Specifications	Initial		50.100	AR 700-CS 10.09.final.pdf



The Lincoln National Life Insurance Company
(the "Company")
Service Office: [1300 South Clinton Street
Fort Wayne, IN 46802]

A Stock Company

GROUP ANNUITY CONTRACT

This Contract is issued in consideration of the application of the Contractowner and of the payment of Contributions as provided in this Contract.

This Contract is delivered in the jurisdiction of and is governed by the laws of [State/Commonwealth of Contractowner].


President


Secretary

Unallocated Group Fixed Annuity Contract
Periodic Premium
Nonparticipating

AR 700 10/09

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

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ARTICLE 1 – DEFINITIONS

Section

- 1.01** Annuitant and Contingent Annuitant – The persons upon whose lives the Annuity Payouts made after the Annuity Commencement Date will be based.
- 1.02** Annuity Commencement Date – The date when money is withdrawn for payment of Annuity Payouts under the annuity option selected.
- 1.03** Annuity Payout – An amount paid at regular intervals under one of several options available to the Annuitant and/or any other payee.
- 1.04** Beneficiary – The person or entity designated by the Annuitant to receive a death benefit, if any, payable upon the death of the Annuitant.
- 1.05** Book Value – This is the value of the Contractowner Account. It is the sum of Contributions plus interest credited, less withdrawals.
- 1.06** Code – This is the Internal Revenue Code of 1986, as amended.
- 1.07** Company (we, us, our) – The Lincoln National Life Insurance Company.
- 1.08** Competing Fund – This is an investment option which we have determined to have similar investment objectives, duration or market volatility as this group fixed annuity Contract. Such investment options will include fixed accounts of annuities, money market funds, short-term bond funds, short-term lifecycle funds or any other fund with similar investment objectives, duration or market volatility. Such investment options will also include individual brokerage accounts and, if we are not the exclusive provider of funding for the Plan, all funds of other providers. We reserve the right to determine if other investment options meet the requirements of this Definition.
- 1.09** Contract – The agreement between the Contractowner and the Company providing a group fixed annuity to fund the Plan.
- 1.10** Contractowner (you, your) – The Contractowner named in the Contract Specifications.
- 1.11** Contractowner Account – An account maintained under this Contract to account for Contributions, interest and withdrawals.
- 1.12** Contract Year – This is the 12 month period which begins on the Effective Date as set forth in the Contract Specifications or on the anniversary of the Effective Date.
- 1.13** Contributions – Amounts paid into the Contract to purchase an annuity.
- 1.14** Home Office – The Lincoln National Life Insurance Company, [1300 South Clinton Street, Fort Wayne, Indiana 46802.]
- 1.15** Notice – A written, signed communication in good order from the Contractowner to the Company or in another manner approved in advance by the Company.
- 1.16** Participant – A person defined as a Participant in the Plan.
- 1.17** Plan – The plan named in the Contract Specifications, which includes any employer based arrangement whether or not considered a plan under State or Federal law.

ARTICLE 2 – PURPOSE OF CONTRACT

Section

- 2.01** This is a group fixed annuity Contract. This Contract may be used to fund all or part of the Plan's obligation to the Participants.
- 2.02** The provisions of the Plan control the operation of the Plan. The provisions of the Contract control the operation of the Contract.
- 2.03** We are not a party to the Plan. The Plan is mentioned merely for reference purposes. Except for the obligations provided under this Contract, we have no liability under the Plan. We are under no obligation under or by reason of issuance of this Contract either (a) to determine whether any payment or distribution under this Contract complies with the provisions, terms and conditions of the Plan or with applicable law, or (b) to administer the Plan, including without limitation, any provisions required by the Retirement Equity Act of 1984.
- 2.04** This Contract can be issued in connection with a Plan which meets the requirements of the Code. We may require evidence of qualification of the Plan. This Contract cannot be used as a non-qualified annuity under Section 72 of the Code.

ARTICLE 3 – FUNDING

Section

- 3.01** Contributions must be made to us at a location designated by us.
- 3.02** Contributions which exceed twice the amount of Contributions made in the prior 12 month period may be made only with our permission.
- 3.03** We will credit interest daily on all Contributions. The rate of interest credited each day, if compounded for 365 days, yields the effective annual interest rate in effect for the day. We guarantee that we will credit an effective annual interest rate not less than the Minimum Guaranteed Interest Rate as shown on the Contract Specifications.
- 3.04** At least once during each Contract Year, we will provide a report of the Book Value.

ARTICLE 4 – WITHDRAWALS

Section

- 4.01** Withdrawals will be allowed during the life of this Contract if the withdrawal is for one of the following reasons:
- Withdrawal due to the Participant's death or disability, as defined by the Code;
 - Withdrawal due to the Participant's retirement or separation of service, excluding separation of service due to Plan termination, plant shutdown or any other program instituted by the employer which would reduce the work force by more than 20%;
 - Withdrawal due to the Participant's financial hardship or unforeseeable emergency as defined by the Code and if applicable, certified by the Employer;
 - Withdrawal pursuant to a Qualified Domestic Relations Order (QDRO);
 - Withdrawal due to the annuitization of the Contract (Article 5).
- 4.02** You must submit withdrawal requests in writing to us. We reserve the right to require proof of the event giving rise to any withdrawal under this Contract.

- 4.03** Total withdrawals on any one day will be limited to the Book Value. We reserve the right to defer any payment for a period not to exceed 6 months after a request is received. The then current interest rate methodology will be applied during this period.
- 4.04** Refer to the Contract Specifications for additional withdrawal provisions.

ARTICLE 5 – ANNUITY OPTIONS

Section

- 5.01** To the extent that the balance in the Contractowner Account is sufficient, you may provide benefits under the Plan by purchasing an immediate annuity from us as provided in this Article 5. The annuity will be purchased using the rates in Article 8.
- 5.02** All Annuity Payouts are guaranteed in fixed dollar amounts. The following annuity options are available:
- Life annuity/life annuity with fixed period - Annuity Payouts will be made for the life of the Annuitant with no certain period, or with a 10 years certain period, or with a 20 years certain period. Upon the death of the Annuitant, Annuity Payouts will continue to a Beneficiary for the remainder, if any, of the certain period.
 - Joint life annuity/joint life annuity with fixed period - Annuity Payouts will be made for the joint lives of the Annuitant and a Contingent Annuitant of the Annuitant's choice with no certain period, or with 10 years certain period, or with 20 years certain period. Annuity Payouts continue for the life of the survivor at the death of the Annuitant or Contingent Annuitant. Upon the death of both Annuitants, Annuity Payouts will continue to a Beneficiary for the remainder, if any, of the certain period.
 - Other options may be available as agreed upon in writing by us.
- 5.03** At the time an annuity option is selected under the provisions of this Contract, you may specify an Annuity Commencement Date on behalf of the Participant. The Annuity Commencement Date must be at least 30 days before the first Annuity Payout date.

The amount of Annuity Payout will depend on the age and sex (except in cases where unisex rates are required) of the Annuitant as of the Annuity Commencement Date. A choice may be made to receive payouts once each month, four times each year, twice each year or once each year.

- 5.04** Article 8 of this Contract illustrates the minimum Annuity Payout amounts and age adjustments which will be used to determine a monthly Annuity Payout. The tables show the dollar amount of the guaranteed monthly Annuity Payout which can be purchased with each \$1,000.00, after deduction of any applicable premium tax. Amounts shown use the Annuity 2000 mortality table, modified, with an assumed interest rate of return of 1.50% per year and a 2.00% expense load.
- 5.05** If the annuity option chosen results in Annuity Payouts of less than \$50.00 per month, the frequency will be changed so that Annuity Payouts will be at least \$50.00.
- 5.06** A certificate will be issued to the Annuitant showing the amount and terms of the purchased annuity.
- 5.07** No annuity option may be assigned or attached, except those benefits assigned or attached by a Qualified Domestic Relations Order under section 414(p) of the Code, or pursuant to a Federal Tax Levy under section 6331 of the Code.
- 5.08** If we receive proof that a person receiving Annuity Payouts under this Contract is legally or mentally incompetent, the Annuity Payouts may be made to any person deemed a legal representative by a court of competent jurisdiction.

- 5.09** We will require satisfactory proof of each Annuitant's age. If it is later proven to us that the Annuitant's age has been misstated, the Annuity Payouts will be adjusted. Any underpayouts already made by us will be made up immediately and any overpayouts already made by us will be charged against the Annuity Payouts falling due after the adjustment.
- 5.10** The Annuitant may name the Beneficiary or Contingent Annuitant for any purchased annuity option. The Annuitant may change the Beneficiary at any time without the consent of the previous Beneficiary unless the previous designation provides otherwise. However, if the Annuitant is married, the Annuitant's spouse must agree in writing to another person being named Beneficiary or Contingent Annuitant. The change is effective when written Notice is received by us. The annuity option or the Contingent Annuitant may not be changed. The Beneficiary or the Contingent Annuitant does not have the right to name the Beneficiary.
- 5.11** If the Annuitant dies on or after annuity payments commence, the remaining portion of the Annuitant's interest will continue to be distributed under the annuity payment option chosen.
- If the Annuitant dies and there is no named Beneficiary living at the time of the Annuitant's death, the Annuitant's estate will be paid any guaranteed Annuity Payouts due in one lump sum. If the named Beneficiary is receiving guaranteed Annuity Payouts and dies, the remaining Annuity Payouts will be paid in one lump sum to the contingent Beneficiary if living at the time of the Beneficiary's death. Payment will otherwise be made to the Beneficiary's estate. Lump sum Annuity Payouts will equal the discounted guaranteed payouts at the interest rate then being credited under this Contract, compounded annually.
- 5.12** We may, at any time, require proof that any payee under this Contract is living when payout is contingent upon survival of that payee.

ARTICLE 6 – CONTRACT DISCONTINUANCE

Section

- 6.01** You may discontinue this Contract at any time by giving Notice. The discontinuance date will be no more than 60 days from the date we receive Notice. If you change the discontinuance date or request a discontinuance date that is more than 60 days after we receive Notice, such request will require our approval.
- 6.02** We may give you written Notice that this Contract is to be discontinued if
- any charges billed to you have not been paid to us within 30 days; or
 - the Plan ceases to meet the requirements of the Code for purchasers of this Contract; or
 - at any time following the end of the third Contract Year, the Contractowner Account is less than \$15,000; or
 - at any time following the end of the third Contract Year, there is no deposit activity for a 24 consecutive month period and the Contractowner Account is less than \$50,000; or
 - You fail to furnish requested information or other documentation; or
 - we discover any misrepresentation of material information.

The Notice will specify a discontinuance date at least 90 days from the date of the Notice.

- 6.03** As of the date this Contract is discontinued under either Section 6.01 or Section 6.02, no additional Contributions will be accepted and Periodic Elective Withdrawals will not be permitted; however withdrawals will be permitted as provided under Section 4.01.

- 6.04** As directed by you, the balance in the Contractowner Account on the discontinuance date may be paid in one of the payment options shown on the Contract Specifications under Payment Options Upon Contract Discontinuance.
- 6.05** All payments will be made to a Plan trustee as directed by you. We will rely on your Notice to transfer assets to a specified party. We do not need to verify that such specified party has the right to receive any payments.
- 6.06** This Contract will terminate on the date the last payment is made under the provisions of Article 6.

ARTICLE 7 – GENERAL PROVISIONS

Section

- 7.01** This Contract, together with your attached application and any riders or endorsements, constitutes the entire Contract between you and us.
- 7.02** We may rely on any action or information provided by you under the terms of this Contract and will be relieved and discharged from any further liability to any party in acting at the direction and upon your authority. All statements made by you shall be deemed representations and not warranties.
- 7.03** Except as allowed by the Plan or applicable law, neither this Contract nor the Participant's interest in this Contract may be transferred, sold, assigned, discounted or pledged, either as collateral for a loan or as security for the performance of an obligation or for any other purpose.
- 7.04** We may prohibit new Participants under this Contract if we discontinue offering this contract form to the public. This is termed deactivation. If we deactivate this Contract, we will deactivate all contracts of this class issued to other contractowners. The date of deactivation will be effective on a date specified by us, provided you are given at least 90 days advanced written Notice. For purposes of this Section 7.04 new Participants will mean any Participant whose Plan Contributions you were not remitting to this Contract prior to our Notice of deactivation.
- 7.05** We have the right to amend this Contract to maintain this Contract under applicable local, state or Federal laws or regulations.
- 7.06** We and you may also mutually agree to amend this Contract. The consent of any Participant, Annuitant or Beneficiary is not required.
- 7.07** Any change to this Contract must be in writing and signed by the President, Vice President, Secretary or an Assistant Secretary of the Company.
- 7.08** This Contract is subject to the incontestability laws of the state in which it is delivered.
- 7.09** We are not liable to provide sufficient funds to provide the Plan's benefits.
- 7.10** No suit may be brought in relationship to this Contract unless it is brought within 3 years after the date on which the suit could have first been brought. If this limitation is prohibited by the laws of the state by which the Contract is governed, this limitation shall be deemed to be amended to agree with the minimum period of limitation permitted by those laws.
- 7.11** The failure on our part to perform or insist upon the strict performance of any provision or condition of the Contract will not:
- constitute a waiver of our rights to perform or require performance of such provision or condition; or
 - stop us from exercising any other rights we may have in such provision, condition, or otherwise in this Contract.

- 7.12** If any provision of this Contract is determined to be invalid, the remainder of the provisions shall remain in full force and effect.
- 7.13** Federal, state or local government premium tax, if applicable, will be deducted from either the Contribution when received or at time of withdrawal or annuitization.
- 7.14** We are not a trustee for assets held in this Contract.
- 7.15** We reserve the right to recover assets previously deposited into the Contract due to an error (including any gain and less any loss while such assets were invested in the Contract) and agree to credit the Contract any amount not previously deposited into the Contract due to an error (including any gain and less any loss while such assets were not invested in the Contract) to reflect the correct account balance as though the error had not occurred. We reserve the right to utilize legal remedies to pursue losses incurred as a result of an error.
- 7.16** We reserve the right to suspend or postpone the processing of any transactions under this Contract for any period when:
- an Act of God or other emergency occurs; or
 - trading on the New York Stock Exchange is restricted; or
 - a State Insurance Department permits for protection of Contractowners; or
 - our systems fail.
- 7.17** If you have any questions concerning this Contract, please contact our Company representative or our customer service center at [800-254-6265].
- 7.18** Any Notice required by this Contract must be delivered to us at our customer service center: [The Lincoln National Life Insurance Company], [1300 South Clinton Street, Fort Wayne, IN 46802]; and notices to you will be delivered to you at the address shown on our records.

ARTICLE 8 – ANNUITY PURCHASE RATES UNDER A FIXED PAYOUT OPTION

DOLLAR AMOUNT OF FIRST MONTHLY PAYMENT WHICH IS PURCHASED WITH EACH \$1,000 APPLIED			
SINGLE LIFE ANNUITIES			
Age	No Period Certain	120 Months Certain	240 Months Certain
55	\$3.07	\$3.05	\$3.01
56	3.13	3.12	3.06
57	3.20	3.19	3.12
58	3.28	3.26	3.19
59	3.35	3.33	3.25
60	3.44	3.41	3.32
61	3.52	3.50	3.38
62	3.62	3.58	3.46
63	3.71	3.68	3.53
64	3.82	3.78	3.60
65	3.93	3.88	3.68
66	4.05	3.99	3.75
67	4.17	4.11	3.83
68	4.31	4.23	3.91
69	4.45	4.36	3.98
70	4.61	4.50	4.06]

JOINT AND SURVIVOR ANNUITIES						
Joint and Full to Survivor				Joint and Two-Thirds Survivor		
Certain Period				Certain Period		
None	120 Months	240 Months	Joint Age	None	120 Months	240 months
2.77	\$2.77	\$2.77	55	\$3.04	\$3.03	\$2.99
2.83	2.83	2.82	56	3.11	3.09	3.04
2.88	2.88	2.87	57	3.17	3.16	3.10
2.94	2.94	3.93	58	3.25	3.23	3.16
3.00	3.00	2.99	59	3.32	3.30	3.23
3.07	3.07	3.05	60	3.40	3.38	3.29
3.13	3.13	3.12	61	3.49	3.46	3.36
3.21	3.21	3.18	62	3.58	3.55	3.43
3.28	3.28	3.25	63	3.67	3.64	3.50
3.36	3.36	3.33	64	3.77	3.73	3.57
3.45	3.45	3.40	65	3.88	3.84	3.64
3.54	3.54	3.48	66	3.99	3.94	3.72
3.64	3.63	3.56	67	4.12	4.05	3.80
3.74	4.74	3.65	68	4.25	4.17	3.87
3.85	4.84	3.73	69	4.38	4.30	3.95
3.97	3.96	3.82	70	4.53	4.43	4.02]

Age Adjustment Table

<u>Year of Birth</u>	<u>Adjustment to Age</u>	<u>Year of Birth</u>	<u>Adjustment to Age</u>
Before 1920	+ 2	1960-1969	- 3
1920-1929	+ 1	1970-1979	- 4
1930-1939	0	1980-1989	- 5
1940-1949	- 1	1990-1999	- 6
1950-1959	- 2	ETC.	ETC.

Contract Specifications

Contract Number: [Specimen]
Contractowner: [The Trustees of A.B.C. Company Pension Trust]
Effective Date: [October 1, 2009]
Employer: [A.B.C. Company]
Plan: [A.B.C. Company Pension Plan]

INTEREST RATE

Minimum Guaranteed Interest Rate: [1.5% for all years]

Interest rates for each quarter will be declared and made available reasonably in advance of that quarter.

Contributions received in any quarter will earn interest at the declared rate for that quarter and the next three quarters. When Contributions are beyond the initial four-quarter period, they will earn interest at the portfolio rate. The portfolio rate is declared for the coming quarter and is in effect only for that quarter.

Contributions received in any quarter will earn interest at the portfolio rate. The portfolio rate is declared for the quarter and is in effect only for that quarter. The portfolio rate will be the [3] year average of the [Barclays Capital Intermediate U.S. Government/Credit Index] [minus] [1.15]% as of one month prior to the beginning of each quarter. This formula will be guaranteed for [5] Contract Years. We reserve the right to change the formula at the end of the guaranteed period. If there is a change, you will be notified in advance of a new formula prior to the end of the formula's guaranteed period. If the [Barclays Capital Intermediate U.S. Government/Credit Index] ceases to be published, we will select a comparable index.

SEPARATE ACCOUNT

The Lincoln National Life Insurance Company Separate Account 2 has been established and maintained pursuant to Indiana law and will hold the assets of this Contract. Assets in The Lincoln National Life Insurance Company Separate Account 2 are not charged with liabilities arising out of any of our other businesses that are not associated with The Lincoln National Life Insurance Company Separate Account 2. The value of the Contractowner Account does not vary in direct relation to the performance of the underlying Separate Account assets.

PLAN REIMBURSEMENT

We will credit to this Contract [up to \$500,000.00] by [September 1, 2009] as reimbursement to the Plan of the exit charges assessed against the Plan under the investment vehicle from which the Contributions to this Contract were received.

The reimbursed amount may be withdrawn from the Contract for a period of 90 days following the date of reimbursement [without application of the 20% withdrawal restriction as specified under Periodic Elective Withdrawals].

PERIODIC ELECTIVE WITHDRAWALS

A Participant initiated withdrawal which occurs for any other reason not stated in Section 4.01 will be allowed, but will be subject to the following restrictions:

Participant initiated withdrawals to a Competing Fund, as defined in the Contract, will not be permitted. In addition, withdrawals will not be permitted for 90 days after a transfer from any other investment option in the Plan to a Competing Fund. Finally, if a withdrawal is allowed for a Participant, transfers thereafter from any other investment option in the Plan to a Competing Fund will not be permitted for 90 days. These restrictions apply at the Participant level.

If a current investment option in the Plan changes its investment mix and, as a result, becomes a Competing Fund, we will give you 90 days written notice before the restrictions will be enforced according to this provision.

The cumulative percentage limit available under this provision for Periodic Elective Withdrawals is 20% of the portion of the Contractowner Account attributable to the Participant initiating the request in any 365 day period. The cumulative percentage is the sum of all Periodic Elective Withdrawals, under this provision, in the preceding 364 day period plus the amount to be withdrawn divided by the then current balance in the Contractowner Account attributable to the Participant.

The cumulative percentage limit that applies during any particular calendar quarter under Periodic Elective Withdrawals will be 100% instead of 20% if, as of the date the withdrawal is requested and for the 90 day period following the withdrawal request, no Competing Funds are available to Participants. A Competing Fund will be considered to be made available as of the date that the Plan's Participants are notified that a Competing Fund will be made available sometime in the future. If we are not informed of the existence or availability of a Competing Fund, the market value adjustment formula under Payment Options Upon Contract Discontinuance (item b.) on these Contract Specifications will apply if a withdrawal occurs other than a withdrawal under Section 4.01. If a current investment option in the Plan changes its investment mix and, as a result, becomes a Competing Fund, we will give you 90 days written notice before the 20% withdrawal restriction will be enforced according to this provision.

Contractowner initiated withdrawals of the Contractowner Account will also be subject to the same restrictions and will apply to the portion of the Contractowner Account not attributable to Participants.

PAYMENT OPTIONS UPON CONTRACT DISCONTINUANCE

- a. Scheduled Withdrawals – The Contractowner Account will be paid in 6 payments to a trustee of the Plan or to a financial institution designated by you. A Participant may elect Scheduled Withdrawals of the portion of the Contractowner Account attributable to his Participant account. The timing and percentage of each installment payment will be as indicated in the following schedule:

Transaction Dates	Percentage Eligible For Withdrawal
Initial date	20% of the balance on such date
First anniversary	20% of the balance on such date
Second anniversary	25% of the balance on such date
Third anniversary	33% of the balance on such date
Fourth anniversary	50% of the balance on such date
Fifth anniversary	100% of the balance on such date

After the initial date, assets remaining in the Contractowner Account will continue to receive interest in the same manner as before installments began.

Periodic Elective Withdrawals will not be available during the period of Scheduled Withdrawals. You may at any time after the initial date rescind the election of Scheduled Withdrawals. In this event, Periodic Elective Withdrawals will not be available until the 1 year anniversary of the last withdrawal made before rescinding the election of the Scheduled Withdrawals. The then current interest rate methodology will be applied during the Scheduled Withdrawal period.

- b. The Contractowner Account will be paid in a lump sum with a market value adjustment. Your election to receive the Contractowner Account in a market value adjusted lump sum must be done for the primary benefit of the Participants. If, subsequent to such lump sum payment, we are ordered by any court of competent jurisdiction to refund all or any portion of a loss to Participants, you will reimburse such amounts to us.

The amount payable will be the Contractowner Account times a market value adjustment factor. The market value adjustment factor is the lesser of 1.00 or the ratio of:

$$\frac{\text{Current Bond Price}}{\text{Par Value of that Bond}}$$

We will calculate at the time of Contract discontinuance the Current Bond Price to equal the price of a bond:

1. issued with a maturity of [6.5] years;
2. bearing interest at the [2] year average of the [Barclays Capital U.S. Aggregate Baa Index Yield to Worst] as of the most recent month end prior to the receipt of the Notice of discontinuance, however, if the Contract has been in force for less than [2] years, the average yield will be computed over the time period that the Contract has been in force; and
3. calculated to yield the [Barclays Capital U.S. Aggregate Baa Index Yield to Worst] as of the most recent month end prior to the receipt of the Notice of discontinuance. If the [Barclays Capital U.S. Aggregate Baa Index Yield to Worst] ceases to be published, we will select a comparable index. Once the Contract has been in force for [2] years, we reserve the right to substitute a different market value adjustment formula. We will provide written notice to the Contractowner of this change.

If the amount payable, as determined above, is less than the principal in the Contractowner Account accumulated at an effective annual Minimum Guaranteed Interest Rate, then the amount payable will be changed to equal the principal accumulated at an effective annual Minimum Guaranteed Interest Rate. For purposes of this paragraph, principal is defined as Contributions minus withdrawals, if any, but no less than zero.

- c. The Contractowner Account will be paid in a Book Value lump sum provided you give notice to us at least [12] months in advance of the date the Contract discontinuance is to be effected. We will pay the Contractowner Account within the [12]-month notification period. The then current interest rate methodology will be applied during this period.

If this payment option is elected, Periodic Elective Withdrawals will not be permitted in the 12 month period.

[Accepted by: _____
Contractowner
Date: _____ By: _____
Signature and Title]

SERFF Tracking Number: LCNC-126341973 State: Arkansas
Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 43814
Company Tracking Number: AR 700 10/09
TOI: A02G Group Annuities - Deferred Non-variable Sub-TOI: A02G.002 Flexible Premium
Product Name: Alliance Refresh
Project Name/Number: Alliance Refresh/AR 700 10/09

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification Comments: Attachment: NW Readability.cert.pdf		
Satisfied - Item: Application Comments: Application Form Number 28939AR 5/98 approved 5/19/1998.		
Satisfied - Item: Memorandum of Variability Comments: Attachment: Memorandum of Variability.pdf		

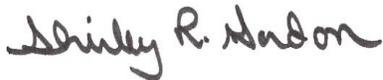
READABILITY CERTIFICATION

The Lincoln National Life Insurance Company

RE: AR 700 10/09 - Unallocated Group Fixed Annuity Contract
AR 700-CS 10/09 – Unallocated Group Fixed Annuity Contract Specifications

We hereby certify that the attached Form(s) is (are) in compliance with the Rules and Regulation requirements regarding Life, Annuities, and Accident and Sickness Insurance Language Simplification Standards and has (have) achieved a Flesch Reading Ease score of:

<u>Form Number:</u>	<u>Flesch:</u>
AR 700 10/09	50.1
AR 700-CS 10/09	50.1



Shirley Gordon, Compliance Analyst
Product Compliance

Date: 10/15/09

Memorandum of Variable Material

October 14, 2009

Form Numbers: AR 700 10/009
AR 700-CS 10/09

Unallocated Group Fixed Annuity Contract
Unallocated Group Fixed Annuity Contract Specifications

This statement shows the particular sections and provisions in the above noted form that contains bracketed items to indicate variability. The bracketed variable items are highlighted and followed by a text box with the corresponding range of variability and an explanation for each. No change in variability will be made which in any way expands the scope of the item being changed.

Variable items listed herein that may be changed by the Company will only occur after an actuarial pricing evaluation due to a change in any of the following factors:

- Reserving Guidelines
- Required Capital Requirements
- Internal Capital Requirements
- Internal Profitability Targets
- Increase in the cost of hedging the benefit (due to stock market, interest rates, volatility)
- Change expectation of future policyholder behavior (lapsation patterns, mortality patterns)
- Commission Changes
- Change in underlying base contract

No item identified as variable with a zero entry will be omitted from these forms.

**Contract Form AR 700-10/09 supports the following three products:
Traditional, Stable Value 20 (SV20) and Stable Value 90 (SV90)**

COVER PAGE

1300 South Clinton Street
Fort Wayne, IN 46802

Explanation: To provide for future address changes.

[State/Commonwealth of Contractholder]

Explanation: Client's State/Commonwealth of issue will print.


President


Secretary

Variable range: Signatures of Company Officers, Names and titles of Company Officers

Explanation: In the event the officers or the title of an officer signing the contract form changes, any new title utilized will be the title of an officer of the company.

CONTRACT SPECIFICATIONS

Contract Number: [Specimen]
Contractowner: [The Trustees of A.B.C. Company Pension Trust]
Effective Date: 1 [October 1, 2009]
Employer: [A.B.C. Company]
Plan: [A.B.C. Company Pension Plan]

1 **Variable range** = John Doe specimen information
Explanation: Variability due to contractowner specific information

INTEREST RATE

Minimum Guaranteed Interest Rate: [1.5% for all years]

Explanation: This Rate is bracketed to provide us with the ability to increase the minimum without requiring a filing.

Interest rates for each quarter will be declared and made available reasonably in advance of that quarter.

Contributions received in any quarter will earn interest at the declared rate for that quarter and the next three quarters. When Contributions are beyond the initial four-quarter period, they will earn interest at the portfolio rate. The portfolio rate is declared for the coming quarter and is in effect only for that quarter.

Explanation: This provision prints for clients who elect our traditional product.

Contributions received in any quarter will earn interest at the portfolio rate. The portfolio rate is declared for the quarter and is in effect only for that quarter. The portfolio rate will be the ¹[3] year average of the ²[Barclays Capital Intermediate U.S. Government/Credit Index] ³[minus] ⁴[1.15]% as of one month prior to the beginning of each quarter. This formula will be guaranteed for ⁵[5] Contract Years. We reserve the right to change the formula at the end of the guaranteed period. If there is a change, you will be notified in advance of a new formula prior to the end of the formula's guaranteed period. If the ²[Barclays Capital Intermediate U.S. Government/Credit Index] ceases to be published, we will select a comparable index.

Explanation: This provision prints for clients who elect our stable value products

¹The average of the Index is bracketed to provide us with the flexibility to change the number of years. Any change to this is dependent on current market conditions.

²The name of the Index has changed since our previous filings and we have bracketed it to accommodate any future changes to the name/Index that may occur.

³Variability: "minus" or "plus".

Explanation: This is client specific and is negotiated with the client

⁴The percentage bracketed reflects the maximum rate. This is client specific and is negotiated with the client

⁵The number of Contract Years is bracketed to provide us with the flexibility to change the number of years. Any change to this is dependent on current market conditions.

SEPARATE ACCOUNT

The Lincoln National Life Insurance Company Separate Account 2 has been established and maintained pursuant to Indiana law and will hold the assets of this Contract. Assets in The Lincoln National Life Insurance Company Separate Account 2 are not charged with liabilities arising out of any of our other businesses that are not associated with The Lincoln National Life Insurance Company Separate Account 2. The value of the Contractowner Account does not vary in direct relation to the performance of the underlying Separate Account assets.

Explanation: This provision prints for clients who elect our Separate Account 2 investment account

PLAN REIMBURSEMENT

We will credit to this Contract ¹[up to \$500,000.00] by ¹[September 1, 2009] as reimbursement to the Plan of the exit charges assessed against the Plan under the investment vehicle from which the Contributions to this Contract were received.

Explanation: This provision provides for a plan reimbursement which is been negotiated at the point of sale with the client.

¹The negotiated amount to be credited and the date by which it will be credited by is client specific.

PERIODIC ELECTIVE WITHDRAWALS

Participant initiated withdrawals to a Competing Fund, as defined in the Contract, will not be permitted. In addition, withdrawals will not be permitted for 90 days after a transfer from any other investment option in the Plan to a Competing Fund. Finally, if a withdrawal is allowed for a participant, transfers thereafter from any other investment option in the Plan to a Competing Fund will not be permitted for 90 days. These restrictions apply at the participant level.

Explanation: This provision prints for clients who elect a 90 day withdrawal restriction to/from Competing Funds.

The cumulative percentage limit available under this provision for Periodic Elective Withdrawals is 20% of the portion of the Contractowner Account attributable to the Participant initiating the request in any 365 day period. The cumulative percentage is the sum of all Periodic Elective Withdrawals, under this provision, in the preceding 364 day period plus the amount to be withdrawn divided by the then current balance in the Contractowner Account attributable to the Participant.

The cumulative percentage limit that applies during any particular calendar quarter under Periodic Elective Withdrawals will be 100% instead of 20% if as of the date the withdrawal is requested and for the 90 day period following the withdrawal request, no Competing Funds are available to Participants. A Competing Fund will be considered to be made available as of the date that the Plan's Participants are notified that a Competing Fund will be made available sometime in the future. If we are not informed of the existence or availability of a Competing Fund, the market value adjustment formula under Payment Options Upon Contract Discontinuance (item b.) on these Contract Specifications will apply if a withdrawal occurs other than a withdrawal under Section 4.01. If a current investment option in the Plan changes its investment mix and, as a result, becomes a Competing Fund, we will give you 90 days written notice before the 20% withdrawal restriction will be enforced according to this provision.

Explanation: This provision prints for clients who elect a 20% withdrawal restriction

PAYMENT OPTIONS UPON CONTRACT DISCONTINUANCE

1. issued with a maturity of ¹[6.5] years;
2. bearing interest at the ²[2] year average of the ³[Barclays Capital U.S. Aggregate Baa Index Yield to Worst] as of the most recent month end prior to the receipt of the Notice of discontinuance, however, if the Contract has been in force for less than ²[2] years, the average yield will be computed over the time period that the Contract has been in force; and
3. calculated to yield the ³[Barclays Capital U.S. Aggregate Baa Index Yield to Worst] as of the most recent month end prior to the receipt of the Notice of discontinuance. If the ³[Barclays Capital U.S. Aggregate Baa Index Yield to Worst] ceases to be published, we will select a comparable index. Once the Contract has been in force for ²[5] years, we reserve the right to substitute a different market value adjustment formula. We will provide written notice to the Contractowner of this change.

Explanation:

¹The number of years is bracketed to accommodate any future changes dependent upon the experience of inforce business.

²The average of the Index is bracketed to provide us with the flexibility to change the number of years. Any change to this is dependent on current market conditions.

³The name of the Index has changed since our previous filings and we have bracketed it to accommodate any future changes to the name/Index that may occur.

If the amount payable, as determined above, is less than the principal in the Contractowner Account accumulated at an effective annual Minimum Guaranteed Interest Rate, then the amount payable will be changed to equal the principal accumulated at an effective annual Minimum Guaranteed Interest Rate. For purposes of this paragraph, principal is defined as Contributions minus withdrawals, if any, but no less than zero.

Explanation:

This paragraph does not apply to 401 Plans and 457 government plan.

c. The Contractowner Account will be paid in a Book Value lump sum provided you give notice to us at least ¹[12] months in advance of the date the Contract discontinuance is to be effected. We will pay the Contractowner Account within the ¹[12]-month notification period. The then current interest rate methodology will be applied during this period.

If this payment option is elected, Periodic Elective Withdrawals will not be permitted in the 12 month period.

Explanation: This provision prints for clients who elect a Book Value lump sum available under 403(b) plans only

¹The number of months is bracketed to provide us with the flexibility to accommodate any future administrative change.

Accepted by: _____
Contractowner

Date: _____ By: _____
Signature and Title

Explanation:

This prints when these Contract Specifications are revised to accommodate a change for an existing client. Only items that are denoted as variable will be revised.