

SERFF Tracking Number: LCNC-125985880 State: Arkansas
Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 41415
Company Tracking Number: LR853(3-09)
TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium
Product Name: Load Amortization Rider
Project Name/Number: Load Amortization Rider for PPVUL/LR853(3-09)

Filing at a Glance

Company: The Lincoln National Life Insurance Company

Product Name: Load Amortization Rider SERFF Tr Num: LCNC-125985880 State: ArkansasLH
TOI: L06I Individual Life - Variable SERFF Status: Closed State Tr Num: 41415
Sub-TOI: L06I.002 Single Life - Flexible Co Tr Num: LR853(3-09) State Status: Approved-Closed
Premium
Filing Type: Form Co Status: Reviewer(s): Linda Bird
Authors: Anabela Tavares, Renee Disposition Date: 02/04/2009
Gardner
Date Submitted: 01/28/2009 Disposition Status: Approved
Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

General Information

Project Name: Load Amortization Rider for PPVUL
Project Number: LR853(3-09)
Requested Filing Mode:
Explanation for Combination/Other:
Submission Type: New Submission
Overall Rate Impact:
Filing Status Changed: 02/04/2009
State Status Changed: 02/04/2009
Corresponding Filing Tracking Number:

Status of Filing in Domicile: Pending
Date Approved in Domicile:
Domicile Status Comments:
Market Type: Individual
Group Market Size:
Group Market Type:
Deemer Date:

Filing Description:

The Lincoln National Life Insurance Company
NAIC #65676
FEIN #35-0472300

Re: New Submission

Forms: LR853(3-09), Loan Amortization Rider

SERFF Tracking Number: LCNC-125985880 State: Arkansas
Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 41415
Company Tracking Number: LR853(3-09)
TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium
Product Name: Load Amortization Rider
Project Name/Number: Load Amortization Rider for PPVUL/LR853(3-09)

LN940RS(3-09), Rider Specifications

We submit the captioned forms for your review and approval. These forms are new and are intended to comply with the laws and regulations of your state. These forms have been filed in our domiciliary state of Indiana. These forms are submitted in final printed form and are subject only to minor modifications in paper stock, ink, and adaptation to computer printing.

The forms are an optional rider for use with our private placement variable life insurance policy, and a specifications page to reflect the rider specifications of this and any other riders issued with the policy. The private placement variable life insurance policy (LN940 05-06) is issued only in the company-owned and bank-owned life insurance markets (COLI & BOLI). LN940 05-06 was filed and approved in your jurisdiction on April 25, 2006, SERFF tracking number USPH-6NJRCV624.

LR853(3-09) Load Amortization Rider

The Load Amortization Rider is an electable benefit that operates to defer premium-based charges (loads), including the DAC Tax, Premium Tax and Premium Load. This option is needed in the COLI & BOLI market because it smoothes the account value performance of the policy by spreading out the impact of premium loads. The policyholder (COLI or BOLI) specifies the amount of load to be deferred, the duration of the deferral, and the number of monthly charges that begin after the deferral and continue until the entire deferred load has been paid. The Company determines the rate of interest charged for the deferral. Upon approval, this form will replace LR853 (08/05).

LN940RS(3-09), Rider Specifications

Form LN940RS(3-09) will be used to show the Rider Specifications for this rider and other riders used with LN940 05-06. Currently, rider specifications and policy specifications for LN940 05-06 are provided on Form LN940 02-07, approved by the Department on February 8, 2007, SERFF tracking number LCNC-125089360. Approval of this form will allow the rider and policy specifications to be shown on separate pages of the policy, simplifying administration of the policy form.

Upon approval, Form LN940RS(3-09) will be used whenever the Rider Form LR853(3-09), or any other approved rider, is issued with policy form LN940 05-06.

SERFF Tracking Number: LCNC-125985880 State: Arkansas
Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 41415
Company Tracking Number: LR853(3-09)
TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium
Product Name: Load Amortization Rider
Project Name/Number: Load Amortization Rider for PPVUL/LR853(3-09)

The enclosed forms are exempt from any Flesch readability requirements as they are securities subject to SEC regulation.

Bracketed language indicates variable language. No change in the variable areas will be made which will be in conflict with the laws, rules and regulations of your state. In addition, no change in variability will be made which in any way expands the scope of the item being changed. A Statement of Variability is provided that describes the variable fields, the range of variability, and the explanation for the need for variability.

Thank you for your time and consideration.

Sincerely,

Renee Gardner
Product Compliance Analyst
Phone: 860.466.2067
Toll-free: 800.238.6252 ext. 62067
Email: Renee.Gardner@lfg.com
Enclosures

Company and Contact

Filing Contact Information

Renee Gardner, Contract Analyst renee.gardner@lfg.com
350 Church street (860) 466-2307 [Phone]
hartford, CT 06103 (860) 466-1348[FAX]

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

SERFF Tracking Number: LCNC-125985880 State: Arkansas
Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 41415
Company Tracking Number: LR853(3-09)
TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium
Product Name: Load Amortization Rider
Project Name/Number: Load Amortization Rider for PPVUL/LR853(3-09)

Filing Fees

Fee Required? Yes
Fee Amount: \$70.00
Retaliatory? Yes
Fee Explanation:
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
The Lincoln National Life Insurance Company	\$70.00	01/28/2009	25332728

SERFF Tracking Number: LCNC-125985880 State: Arkansas
 Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 41415
 Company Tracking Number: LR853(3-09)
 TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium
 Product Name: Load Amortization Rider
 Project Name/Number: Load Amortization Rider for PPVUL/LR853(3-09)

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	02/04/2009	02/04/2009

Amendments

Item	Schedule	Created By	Created On	Date Submitted
Load Amortization Rider	Form	Renee Gardner	01/29/2009	01/29/2009

SERFF Tracking Number: LCNC-125985880 State: Arkansas
Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 41415
Company Tracking Number: LR853(3-09)
TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
Product Name: Load Amortization Rider
Project Name/Number: Load Amortization Rider for PPVUL/LR853(3-09)

Disposition

Disposition Date: 02/04/2009

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: LCNC-125985880 State: Arkansas
 Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 41415
 Company Tracking Number: LR853(3-09)
 TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
 Product Name: Load Amortization Rider
 Project Name/Number: Load Amortization Rider for PPVUL/LR853(3-09)

Item Type	Item Name	Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Compliance Certification		Yes
Supporting Document	Statement of Variability		Yes
Form (revised)	Load Amortization Rider		Yes
Form	Load Amortization Rider	Replaced	Yes
Form	Rider Specifications		Yes

SERFF Tracking Number: LCNC-125985880 State: Arkansas
 Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 41415
 Company Tracking Number: LR853(3-09)
 TOI: L06I Individual Life - Variable Sub-TOI: L06I.002 Single Life - Flexible Premium
 Product Name: Load Amortization Rider
 Project Name/Number: Load Amortization Rider for PPVUL/LR853(3-09)

Amendment Letter

Amendment Date:
 Submitted Date: 01/29/2009

Comments:
 Added "form replacing" information on schedule tab.

Changed Items:
Form Schedule Item Changes:

Form Schedule Item Changes:

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
LR853(3-09)	Policy/Contr	Load act/Fraternal Amortization Certificate: Rider Amendment, Insert Page, Endorsement or Rider	Revised		USPH−6EAKYV54(08/05)1/00−00/00−2;00/00	LR853	0	LR853(3-09).pdf

SERFF Tracking Number: LCNC-125985880 State: Arkansas
 Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 41415
 Company Tracking Number: LR853(3-09)
 TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
 Product Name: Load Amortization Rider
 Project Name/Number: Load Amortization Rider for PPVUL/LR853(3-09)

Form Schedule

Lead Form Number:

Review Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	LR853(3-09)	Policy/Cont Load Amortization ract/Fratern Rider al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Revised	Replaced Form #: LR853 (08/05) Previous Filing #: USPH−6EAK YV541/00−00/00−00/00	0	LR853(3-09).pdf
	LN940RS(3-09)	Schedule Rider Specifications Pages	Initial		0	LN940RS(3-09).pdf

Load Amortization Rider

This Rider is made part of the Policy to which it is attached. Except as stated in this Rider, it is subject to all the terms and conditions of the Policy. This Rider is effective as of the Date of Issue shown in the Policy Specifications and shall terminate upon termination of the Policy.

Rider Benefit

While this Rider is in force,

- (i) the Total Policy Load charged against each Premium Payment shall be reduced by the Load Percentage Amortized (the result with respect to each Premium Payment is referred to as the "Deferred Amount"); and
- (ii) beginning with the first Monthly Deduction after the end of the Deferral Period and continuing for the Amortized Payment Duration, the Amortized Load Payment for such month shall be deducted as a part of the Monthly Deduction.

On the date of any change to or assignment of ownership rights of the Policy for the purpose of effecting an exchange for another policy under §1035 of the Internal Revenue Code, all remaining Amortized Load Payments shall be immediately deducted from the Net Total Account Value.

Amortization Factor

An Amortization Factor shall be calculated at the time of each Premium Payment. The Amortization Factor is the present value of a series of payments beginning with \$1 on the Monthly Anniversary Day following a Deferral Period, growing by the LAR Growth Rate at the LAR Growth Rate Mode, payable monthly for an Amortized Payment Duration, discounted to the date of such Premium Payment at the current LAR Discount Rate. The Amortization Factor reflects the accrual of interest at the LAR Discount Rate during the Deferral Period and throughout the Amortized Payment Duration.

The Initial Amortization Factor is the Amortization Factor for a premium paid on the Date of Issue. The Initial Amortization Factor is shown in the Rider Specifications.

Amortized Load Payment

An Amortized Load Payment is a charge that shall be added to Monthly Deductions to repay each Deferred Amount.

The Amortized Load Payment with respect to a Deferred Amount for a particular Monthly Deduction on a Monthly Anniversary Day within the Amortized Payment Duration shall equal:

- (i) the Deferred Amount divided by the Amortization Factor; increased by
- (ii) the periodic equivalent of the annual LAR Growth Rate for the LAR Growth Rate Mode, both as shown in the Rider Specifications.

Amortized Payment Duration

The Amortized Payment Duration is the period during which Amortized Load Payments are added to the monthly deduction to repay each Deferred Amount. The Amortized Payment Duration is elected by the Policy Owner, is shown in the Rider Specifications, and may not be changed.

Deferral Period

A Deferral Period, with respect to a Premium Payment, is the period during which deduction of the Deferred Amount from the Net Total Account Value is deferred. A Deferral Period begins on the day on which the Company receives a Premium Payment. The Amortized Load Payment shall be added to the Monthly Deductions beginning with the first Monthly Anniversary Day which next follows the expiration of the applicable Deferral Period. The Deferral Period is elected by the Policy Owner, is shown in the Rider Specifications, and may not be changed.

LAR Discount Rate

The LAR Discount Rate is the annual rate at which Deferred Amounts are discounted under this Rider. It is determined and declared by the Company. The initial LAR Discount Rate is shown in the Rider Specifications. The maximum LAR Discount Rate is 10% plus the United States Treasury Constant Maturity Rate, Nominal, 10 Years, for the month most recently published on the date the applicable Premium Payment is received.

LAR Growth Rate

The LAR Growth Rate is the annual rate at which Amortized Load Payments increase during the Amortized Payment Duration. The LAR Growth Rate is elected by the Policy Owner, is shown in the Rider Specifications, and may not be changed.

LAR Growth Rate Mode

The LAR Growth Rate Mode is the frequency of change in the Amortized Load Payment due to the LAR Growth Rate. The LAR Growth Rate Mode is elected by the Policy Owner, is shown in the Rider Specifications, and may not be changed.

Load Amortization Rider Charge

While this Rider is in force, the monthly charge for this Rider shall be equal to the Load Amortization Rider Charge, as shown in the Rider Specifications, multiplied by the remaining Amortized Load Payments, discounted at the LAR Discount Rate used in calculating the Amortization Factor for such Amortized Load Payments. This charge is added to the Monthly Deduction.

Load Percentage Amortized

The Load Percentage Amortized is the total premium load percentage deferred under this Rider. The Load Percentage Amortized is elected by the Policy Owner, is shown in the Rider Specifications, and may not be changed.

Total Policy Load

The Total Policy Load is the sum of (1) the Premium Load Percentage, (2) the Premium Tax Percentage, and (3) the DAC Tax Percentage, as shown in the Policy Specifications.

The Lincoln National Life Insurance Company


President

Rider Specifications

FORM LR853(3-09), LOAD AMORTIZATION RIDER

LOAD PERCENTAGE AMORTIZED	[3.0%]
AMORTIZED PAYMENT DURATION	[120 MONTHS]
AMORTIZATION FACTOR, INITIAL	[90.188171]
DEFERRAL PERIOD	[3 YEARS]
LAR DISCOUNT RATE, INITIAL	[6.0%]
LAR GROWTH RATE	[4.0%]
LAR GROWTH RATE MODE	[Annual]
LOAD AMORTIZATION RIDER CHARGE	[0.001%]

[FORM LR493, CHANGE OF INSURED EMPLOYEE BENEFIT RIDER]

[FORM LR522, OPTIONAL METHODS OF SETTLEMENT RIDER]

[FORM LR526, TERM INSURANCE RIDER]

[FORM LR529, ENHANCED SURRENDER VALUE (ESV) RIDER]

FORM LR692, ALTERNATE SURRENDER VALUE RIDER

RIDER DATE	[January 1, 2007]
INITIAL RIDER CREDITING RATE	[0.005426]% (equivalent to a compounded annual rate of [2.0]%)
TARGET UNIT VALUE FLOOR RATE	[0.165158]% (equivalent to a compounded annual rate of [2.0]%)
RIDER ADJUSTMENT RATE	[2.0]%

FORM LR790, ADJUSTABLE BENEFIT ENHANCEMENT RIDER

MINIMUM ADJUSTMENT FACTOR: [0.75%]

FORM LR791, ALTERNATIVE POLICY LOAN RIDER

ALTERNATIVE POLICY LOAN FACTOR: [65.00]%

SERFF Tracking Number: LCNC-125985880 *State:* Arkansas
Filing Company: The Lincoln National Life Insurance Company *State Tracking Number:* 41415
Company Tracking Number: LR853(3-09)
TOI: L06I Individual Life - Variable *Sub-TOI:* L06I.002 Single Life - Flexible Premium
Product Name: Load Amortization Rider
Project Name/Number: Load Amortization Rider for PPVUL/LR853(3-09)

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: LCNC-125985880 State: Arkansas
Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 41415
Company Tracking Number: LR853(3-09)
TOI: L061 Individual Life - Variable Sub-TOI: L061.002 Single Life - Flexible Premium
Product Name: Load Amortization Rider
Project Name/Number: Load Amortization Rider for PPVUL/LR853(3-09)

Supporting Document Schedules

Review Status:

Satisfied -Name: Compliance Certification

01/23/2009

Comments:

See Attached.

Attachment:

AR Compliance Certification PMT.pdf

Review Status:

Satisfied -Name: Statement of Variability

01/23/2009

Comments:

See Attached

Attachments:

SOV-LN940RS(3-09)NW.pdf

SOV-LR853(3-09)NW.pdf

**CERTIFICATION OF COMPLIANCE WITH THE
GUIDELINES SET FORTH IN ARKANSAS RULE & REGULATION 19**

Form(s): LR853(3-09) & LN940RS(3-09)

I hereby certify that the guidelines of Rule & Regulation 19 have been reviewed and that the above-captioned form(s) is/are in compliance with such guidelines.

The Lincoln National Life Insurance Company

A handwritten signature in black ink, appearing to read "Pamela M. Telfer", is written over a solid horizontal line.

By:

Pamela M. Telfer
Assistant Vice President

Date: January 14, 2009

STATEMENT OF VARIABILITY

Form LN940RS(3-09)

Private Placement Variable Universal Life Policy's Rider Specifications

January 28, 2009

This statement shows the particular sections and provisions in the above noted form that contains bracketed items to indicate variability. The variable items are bracketed 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 may be changed by the Company for new contracts only. The use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

Factors that affect LNL's determination of current pricing include reserving guidelines, required capital guidelines, internal capital guidelines, internal profit targets, the cost of benefit hedging, expectations of policyholder lapse behavior and mortality, and commission rates.

Rider Specifications

LR853(3-09) – LOAD AMORTIZATION RIDER

LOAD PERCENTAGE AMORTIZED	[3.0%]
AMORTIZED PAYMENT DURATION	[120 MONTHS]
AMORTIZATION FACTOR, INITIAL	[90.188171]
DEFERRAL PERIOD	[3 YEARS]
LAR DISCOUNT RATE, INITIAL	[6.0%]
LAR GROWTH RATE	[4.0%]
LAR GROWTH RATE MODE	[Annual]
LOAD AMORTIZATION RIDER CHARGE	[0.001%]

Variable Range: This entire section will be printed on the Rider Specifications if the Load Amortization Rider is elected by the policyholder, and will not be printed on the Rider Specifications if the Load Amortization Rider is not elected by the policyholder.

Explanation: This section provides the various rider specifications called for by LR853(3-09). It needs to be provided whenever the LR853(3-09) rider is elected and part of the entire policy. It would be meaningless and misleading to print this if the LR853(3-09) rider was not elected and was not part of the entire policy.

LOAD PERCENTAGE AMORTIZED [3.0%]

Variable Range = 0.5% minimum. Maximum cannot be greater than the sum of the DAC Tax, State/Premium Tax and Premium Load as shown on the Policy Specifications Page.

Explanation: The Load Percentage Amortized is elected by the policy owner. Premium based loads (DAC Tax, State/Premium Tax and Premium Load as shown on the Policy Specifications Page) are a percent of each premium payment. The policy owner may choose to defer some or all of the loads. Once the policy owner elects to have a particular load percentage amortized, the percentage may not be changed for any future premium payments. An election of 0% is not possible because that represents the policy without the rider.

AMORTIZED PAYMENT DURATION [120 MONTHS]

Variable Range = 1 Month Minimum. Maximum equals the 20 Years minus the Deferral Period.

Explanation: The Amortized Payment Duration is elected by policy owner. Once the policy owner elects a particular amortized payment duration, the duration applies to all future load deferrals. The duration is the period during which Amortized Load Payments are added to the Monthly Deduction for each premium payment, to repay each Deferred Amount. An election of 0 Months is not possible because that represents the premium load being paid upon premium payment (the policy without the rider).

AMORTIZATION FACTOR, INITIAL [46.3435]

Variable Range = positive numbers.

Explanation: The Amortization Factor, Initial is a specific calculation based on the LAR Discount Rate and the policy owner's elected Deferral Period, Amortized Payment Duration, Load Percentage Amortized, LAR Growth Rate, and LAR Growth Rate Mode. The Amortization Factor reflects the accrual of interest at the LAR Discount Rate during the Deferral Period and throughout the Amortized Payment Duration. The Amortization Factor, Initial applies to the Premium Payment on the Date of Issue. As the LAR Discount Rate changes, different Amortization Factors may apply to future Premium Payments.

DEFERRAL PERIOD [3 YEARS]

Variable Range = 0 year minimum to a maximum of 10 years, but no greater than 20 years minus the Amortized Payment Duration.

Explanation: The Deferral Period is the number of months from each premium payment before Load Amortization Payments associated with such premium payment begin. The length of the period is elected by the Policy Owner. Each Deferral Period applicable to each premium payment begins on the day on which the Company receives the associated premium payment. The Deferral Period may not be changed for future premium payments.

LAR DISCOUNT RATE, INITIAL [6.0%]

Variable Range = 0.25% minimum. The maximum LAR Discount Rate, initial is the Maximum LAR Discount Rate, which is described in the Rider as 10% plus the United States Treasury Constant Maturity Rate, Nominal, 10 Years, for the month most recently published on the date the applicable Premium Payment is received.

Explanation: This rate reflects the interest expense charge to the policy owner for deferring the first premium load under this rider. The rate is subject to competitive pressure. It is declared by the Company. Premium payments after the first shall be subject to the then-current LAR Discount Rate.

LAR GROWTH RATE [4.0%]

Variable Range = 0.0% – 10%

Explanation: The LAR Growth Rate is elected by the Policy Owner and may not be changed. It is the annual rate at which Amortized Load Payments increase during the Amortized Payment Duration.

LAR GROWTH RATE MODE [Annual]

Variable Range = Monthly or Annually

Explanation: The LAR Growth Rate Mode is elected by the Policy Owner and may not be changed. It is the frequency of change in the Amortized Load Payment attributable to the LAR Growth Rate. The Amortized Load Payment growth can either be monthly or annually.

LOAD AMORTIZATION RIDER CHARGE [0.001%]

Variable Range = 0.00% - 24.00%

Explanation: The Load Amortization Rider Charge is monthly charge (part of the Monthly Deductions) applied to mitigate the exposure of the unamortized Deferred Amount to lapse risk in case of a full surrender or death. The LAR Rider Charge is multiplied by the remaining Amortized Load Payments, discounted at the LAR Discount Rate. It may not be changed after the Rider Date.

[FORM LR493, CHANGE OF INSURED EMPLOYEE BENEFIT RIDER]

[FORM LR522, OPTIONAL METHODS OF SETTLEMENT RIDER]

[FORM LR526, TERM INSURANCE RIDER]

[FORM LR529, ENHANCED SURRENDER VALUE (ESV) RIDER]

[FORM LR692, ALTERNATE SURRENDER VALUE RIDER

RIDER DATE	[January 1, 2007]
INITIAL RIDER CREDITING RATE	[0.005426]% (equivalent to a compounded annual rate of [2.0]%)
TARGET UNIT VALUE FLOOR RATE	[0.165158]% (equivalent to a compounded annual rate of [2.0]%)
RIDER ADJUSTMENT RATE	[2.0]%

[FORM LR790, ADJUSTABLE BENEFIT ENHANCEMENT RIDER

MINIMUM ADJUSTMENT FACTOR:	[0.75%]
----------------------------	---------

[FORM LR791, ALTERNATIVE POLICY LOAN RIDER

ALTERNATIVE POLICY LOAN FACTOR:	[65.00]%
---------------------------------	----------

Variable Range: Each rider section will be printed on the Rider Specifications if the applicable rider is available pursuant to state law and is elected by the policyholder, and will not be printed on the Rider Specifications if the applicable rider is unavailable or not elected by the policyholder.

Explanation: This section provides the various rider specifications called for by each applicable rider. It needs to be provided whenever the applicable rider is elected and part of the entire policy. It would be meaningless and misleading to make reference to any rider was not elected and was not part of the entire policy. Variability as to specific rates and factors that apply to riders is only as documented in the form filing of each applicable rider form.

STATEMENT OF VARIABILITY

Form LR853(3-09)
Load Amortization Rider

January 28, 2009

The Lincoln National Life Insurance Company


President

Explanation: The signature of an officer of the company will appear here. In the event the officer or the title of the officer signing the rider form changes, any new title appearing under the officer's signature will be the correct title of the officer of the company signing above.

Load Amortization Rider

This Rider is made part of the Policy to which it is attached. Except as stated in this Rider, it is subject to all the terms and conditions of the Policy. This Rider is effective as of the Date of Issue shown in the Policy Specifications and shall terminate upon termination of the Policy.

Rider Benefit

While this Rider is in force,

- (i) the Total Policy Load charged against each Premium Payment shall be reduced by the Load Percentage Amortized (the result with respect to each Premium Payment is referred to as the "Deferred Amount"); and
- (ii) beginning with the first Monthly Deduction after the end of the Deferral Period and continuing for the Amortized Payment Duration, the Amortized Load Payment for such month shall be deducted as a part of the Monthly Deduction.

On the date of any change to or assignment of ownership rights of the Policy for the purpose of effecting an exchange for another policy under §1035 of the Internal Revenue Code, all remaining Amortized Load Payments shall be immediately deducted from the Net Total Account Value.

Amortization Factor

An Amortization Factor shall be calculated at the time of each Premium Payment. The Amortization Factor is the present value of a series of payments beginning with \$1 on the Monthly Anniversary Day following a Deferral Period, growing by the LAR Growth Rate at the LAR Growth Rate Mode, payable monthly for an Amortized Payment Duration, discounted to the date of such Premium Payment at the current LAR Discount Rate. The Amortization Factor reflects the accrual of interest at the LAR Discount Rate during the Deferral Period and throughout the Amortized Payment Duration.

The Initial Amortization Factor is the Amortization Factor for a premium paid on the Date of Issue. The Initial Amortization Factor is shown in the Rider Specifications.

Amortized Load Payment

An Amortized Load Payment is a charge that shall be added to Monthly Deductions to repay each Deferred Amount.

The Amortized Load Payment with respect to a Deferred Amount for a particular Monthly Deduction on a Monthly Anniversary Day within the Amortized Payment Duration shall equal:

- (i) the Deferred Amount divided by the Amortization Factor; increased by
- (ii) the periodic equivalent of the annual LAR Growth Rate for the LAR Growth Rate Mode, both as shown in the Rider Specifications.

Amortized Payment Duration

The Amortized Payment Duration is the period during which Amortized Load Payments are added to the monthly deduction to repay each Deferred Amount. The Amortized Payment Duration is elected by the Policy Owner, is shown in the Rider Specifications, and may not be changed.

Deferral Period

A Deferral Period, with respect to a Premium Payment, is the period during which deduction of the Deferred Amount from the Net Total Account Value is deferred. A Deferral Period begins on the day on which the Company receives a Premium Payment. The Amortized Load Payment shall be added to the Monthly Deductions beginning with the first Monthly Anniversary Day which next follows the expiration of the applicable Deferral Period. The Deferral Period is elected by the Policy Owner, is shown in the Rider Specifications, and may not be changed.

LAR Discount Rate

The LAR Discount Rate is the annual rate at which Deferred Amounts are discounted under this Rider. It is determined and declared by the Company. The initial LAR Discount Rate is shown in the Rider Specifications. The maximum LAR Discount Rate is 10% plus the United States Treasury Constant Maturity Rate, Nominal, 10 Years, for the month most recently published on the date the applicable Premium Payment is received.

LAR Growth Rate

The LAR Growth Rate is the annual rate at which Amortized Load Payments increase during the Amortized Payment Duration. The LAR Growth Rate is elected by the Policy Owner, is shown in the Rider Specifications, and may not be changed.

LAR Growth Rate Mode

The LAR Growth Rate Mode is the frequency of change in the Amortized Load Payment due to the LAR Growth Rate. The LAR Growth Rate Mode is elected by the Policy Owner, is shown in the Rider Specifications, and may not be changed.

Load Amortization Rider Charge

While this Rider is in force, the monthly charge for this Rider shall be equal to the Load Amortization Rider Charge, as shown in the Rider Specifications, multiplied by the remaining Amortized Load Payments, discounted at the LAR Discount Rate used in calculating the Amortization Factor for such Amortized Load Payments. This charge is added to the Monthly Deduction.

Load Percentage Amortized

The Load Percentage Amortized is the total premium load percentage deferred under this Rider. The Load Percentage Amortized is elected by the Policy Owner, is shown in the Rider Specifications, and may not be changed.

Total Policy Load

The Total Policy Load is the sum of (1) the Premium Load Percentage, (2) the Premium Tax Percentage, and (3) the DAC Tax Percentage, as shown in the Policy Specifications.

The Lincoln National Life Insurance Company


President