

SERFF Tracking Number: LCNC-126721507 State: Arkansas
Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 46247
Company Tracking Number: AR-540(2-10)
TOI: A10 Annuities - Other Sub-TOI: A10.000 Annuities - Other
Product Name: MVA Amendment
Project Name/Number: MVA Amendment/AR-540(2-10)

Filing at a Glance

Company: The Lincoln National Life Insurance Company

Product Name: MVA Amendment

SERFF Tr Num: LCNC-126721507 State: Arkansas

TOI: A10 Annuities - Other

SERFF Status: Closed-Approved-
Closed State Tr Num: 46247

Sub-TOI: A10.000 Annuities - Other

Co Tr Num: AR-540(2-10)

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Robert Gorey, Anabela
Tavares

Disposition Date: 07/22/2010

Date Submitted: 07/20/2010

Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: MVA Amendment

Status of Filing in Domicile: Authorized

Project Number: AR-540(2-10)

Date Approved in Domicile:

Requested Filing Mode: Review & Approval

Domicile Status Comments: This form is
exempt from filing in our domicile State of
Indiana effective April 7, 1999

Explanation for Combination/Other:

Market Type: Group

Submission Type: New Submission

Group Market Size: Small

Overall Rate Impact:

Group Market Type: Employer

Filing Status Changed: 07/22/2010

Explanation for Other Group Market Type:

State Status Changed: 07/22/2010

Deemer Date:

Created By: Anabela Tavares

Submitted By: Robert Gorey

Corresponding Filing Tracking Number:

Filing Description:

The Lincoln National Life Insurance Company

NAIC #65676

FEIN #35-0472300

RE: AR-540(2-10)

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 Group Annuity Amendment

We submit the captioned form for your review and approval. It contains no unusual or possibly controversial items from normal company or industry standards. To the best of my knowledge, these forms comply with the laws, rules, bulletins and published guidelines applicable to these forms. It is submitted in final printed form and subject only to minor modifications in paper stock, ink, and adaptation to computer printing.

This form is exempt from filing in our domicile State of Indiana effective April 7, 1999.

This amendment reflects the fact that Lincoln Financial Group is updating the indices for which the Market Value Adjustment (MVA) formula is based on, in our group annuity contracts. The new index, the widely-recognized Barclay's Capital U.S. Aggregate Baa Yield-to-worst Index, provides the same or lesser MVA than the current index, is more participant-focused, and is no longer dependent on credited interest rates.

Thank you for your consideration of this filing. Should you have any questions, or need any additional information to complete your review, please feel free to contact me as noted below.

Company and Contact

Filing Contact Information

Rob Gorey, Contract Analyst Robert.Gorey@lfg.com
 350 Church Street 860-466-2908 [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:

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Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
The Lincoln National Life Insurance Company	\$50.00	07/20/2010	38148707

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	07/22/2010	07/22/2010

SERFF Tracking Number: LCNC-126721507 *State:* Arkansas
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Disposition

Disposition Date: 07/22/2010

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: LCNC-126721507 State: Arkansas
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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Life & Annuity - Actuarial Memo		No
Supporting Document	Statement of Variability		Yes
Form	Group Annuity Amendment		Yes

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Form Schedule

Lead Form Number:

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	AR-540(2-10)	Policy/Cont Group Annuity ract/Fratern Amendment al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		0.000	AR-540(2-10)-Director MVA Amend.pdf

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY

GROUP ANNUITY AMENDMENT

Attached to and made part of Group Annuity Contract Number: [AA 12345]

Contract Owner [(You)]: [ABC Company]

Effective Date of this amendment: [March 1, 2010]

The calculation used to determine the Market Value Factor is hereby amended as follows:

The Market Value Factor is the [lesser of 1.00 or] the ratio of:

Current Bond Price
par value of that bond

Where the Current Bond Price is equal to the price of a bond :

1. issued with a maturity of 6.5 years;
2. bearing interest at the five (5) year average of the [Barclays Capital U.S. Aggregate Baa Yield to Worst Index] and
3. calculated to yield the current value of the [Barclays Capital U.S. Aggregate Baa Yield to Worst Index]. If the [Barclays Capital U.S. Aggregate Baa Index Yield to Worst] ceases to be published, Lincoln Life will select a comparable index.

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY


President

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Supporting Document Schedules

Item Status: **Status**
Date:

Satisfied - Item: Flesch Certification

Comments:

Attachment:

NW - Readability.cert.pdf

Item Status: **Status**
Date:

Satisfied - Item: Statement of Variability

Comments:

Attachment:

MVA Statement of Variability.pdf

READABILITY CERTIFICATION

The Lincoln National Life Insurance Company

RE: AR-540(2-10) - MVA Amendment

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:

Form Number:

Flesch:

AR-540(2-10)

73



Robert Gorey, Compliance Analyst
Product Compliance

Date: July 15, 2010

STATEMENT OF VARIABILITY

Form Numbers:

AR-540(2/10) – Group Annuity Amendment

This statement shows the particular sections and provisions in the above noted form that contain bracketed items to indicate variability. The bracketed variable items are highlighted and followed by a text box with the corresponding explanation for each.

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

No change in variability will be made which in any way expands the scope of the item being changed.

GROUP ANNUITY AMENDMENT

Attached to and made part of Group Annuity Contract Number: [AA 12345]

Explanation:

Variable range = John Doe information

[Contractowner][You]: [ABC Company]

Explanation:

[Contractowner][You]

Variable range = Contractowner or Contract Owner

Explanation: varies by product amended .

[ABC Company]

Variable range = John Doe information

Effective Date of this amendment: [May 1, 2009]

Explanation:

Dependent upon product design.

[May 1, 2009]

Variable range =

1. John Doe information (ie. May 1, 2009)
2. Within 10 business days of receipt by the Lincoln Life Home Office of this signed amendment, Lincoln Life will make the following changes;
3. Upon receipt by the Lincoln Life Home Office of this signed amendment, Lincoln Life will make the following changes on the 1st day of the next month, if received by the 5th business day prior to the end of the month.

The calculation used to determine the Market Value Factor is hereby amended as follows:

3. calculated to yield the current value of the [Barclays Capital U.S. Aggregate Baa Yield to Worst Index]. If the [Barclays Capital U.S. Aggregate Baa Index Yield to Worst] ceases to be published, Lincoln Life will select a comparable index.

Explanation:

Variable range = The name of the Index is bracketed to accommodate any future changes that may occur



President

Explanation: The Amendment will be signed by either the Company's current President or Secretary.