

SERFF Tracking Number: JEPL-126954267 State: Arkansas
Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 47580
Company Tracking Number: SUL 5066
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
Adjustable Life
Product Name: LGSUL 2011
Project Name/Number: /

Filing at a Glance

Company: The Lincoln National Life Insurance Company

Product Name: LGSUL 2011 SERFF Tr Num: JEPL-126954267 State: Arkansas
TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed-Approved- State Tr Num: 47580
Adjustable Life Closed
Sub-TOI: L09I.002 Joint (Last Survivor) Co Tr Num: SUL 5066 State Status: Approved-Closed
Filing Type: Form Reviewer(s): Linda Bird
Authors: Jane Neidermyer, William Otten, Lori Saltmarsh, Denise Tenney
Disposition Date: 01/11/2011
Date Submitted: 12/22/2010 Disposition Status: Approved-Closed
Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

General Information

Project Name: Status of Filing in Domicile: Pending
Project Number: Date Approved in Domicile:
Requested Filing Mode: Review & Approval Domicile Status Comments:
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Individual Market Type:
Overall Rate Impact: Filing Status Changed: 01/11/2011
State Status Changed: 01/11/2011
Deemer Date: Created By: William Otten
Submitted By: William Otten Corresponding Filing Tracking Number:
Filing Description:

December 14, 2010

Hon. Jay Bradford
Commissioner of Insurance
Compliance-Life & Health

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Attn: Joe Musgrove
1200 West Third Street
Little Rock, AR 72201-1904

Re: Individual Life Insurance Policy Forms

SUL 5066 Flexible Premium Adjustable Survivorship Life Insurance Policy
F-5166-A Policy Data Pages for use with SUL 5066
J-5866 Coverage Protection Guarantee Rider

The Lincoln National Life Insurance Company
Group & NAIC #: 020-65676

Dear Mr. Musgrove:

We are submitting the above referenced forms for your review and approval. These are new forms and will not replace any forms previously approved by your Department. This filing includes a Flexible Premium Adjustable Survivorship Life Insurance Policy, data pages for that policy, and a Coverage Protection Guarantee Rider that can be used with the policy or any other survivorship policy we may offer at a later date.

The policy will be marketed through properly licensed agents for the general market with issues ages of 20 to 85 for Standard Tobacco and Standard Non-Tobacco and issue ages of 20 to 80 for Preferred Non-Tobacco. The minimum issue amount for the policy is \$100,000. This policy will be available through full underwriting only, our simplified or guaranteed issue underwriting programs will not be used for this product. Previously approved application form LFF06321 approved on June 16, 2008 under SERFF filing # JEPL-125673253 will be used to apply for this policy.

These forms will not be marketed with an illustration. Therefore, a Statement of Policy Cost and Benefit Information document that reflects guaranteed values will be provided at the time of policy delivery, a sample has been included with this filing.

The Coverage Protection Guarantee Rider is an additional benefit that will be issued with the base policy as a means of providing a secondary guarantee against policy lapse. At the time of application, the owner can select from two Coverage Protection Guarantee Options. The "Lifetime CPG Option" will be based on a planned premium that if paid as scheduled will guarantee coverage to the younger of the two insureds attained age 121. The "Flex CPG Option" will be based on a planned premium that is lower in the earlier policy years with the understanding that higher premiums will be required in later policy years in order to satisfy the requirements of the CPG Test in order to maintain the policy to the younger insureds attained age 121. All conditions for maintaining the policy via the Coverage Protection Guarantee

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Rider are disclosed within the text of the rider. The policy data pages associated with the Rider will print as "page 4 Continued" and a sample is provided with the supporting documentation associated with this rider. As noted in the rider, the policy owner(s) will be notified of the status of the secondary guarantee via the Annual Report. This rider is only available on the policy issue date and will not be added to an in-force policy.

Policy Form SUL 5066 with Data Pages F-5166-A has attained a Flesch score of 54. Rider J-5866 has attained a Flesch score of 51. These forms have been submitted concurrently for approval to our Home State of Indiana. To the best of our knowledge and belief, these forms comply with all the applicable laws and regulations of your state. If applicable, the appropriate certifications, transmittals, checklists and filing fees are included.

We have bracketed certain items in the forms as variable information because they may change for new issues in the future (but not in-force policies). These items include: officer names/signatures and the service office address, all factors, rates and charges. It is our understanding that changes to the bracketed items for new issues will not require a new filing of these forms. We confirm that the brackets will not actually appear on the forms at issue. The use of variability in the enclosed forms will be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

These forms appear in final printed format as issued from a laser printer. We do, however, use different computer publishing systems. It is therefore possible that actual issued forms may have a different font style than the submitted forms. As a result, page breaks may occur at different lines, line wording may not match up exactly, and the format may change.

We trust the information provided is satisfactory and look forward to your response. Should you require additional information, please feel free to contact me toll-free at 1-800-258-3648, ext. 5627, by fax at 1-603-226-5128 or via e-mail at the address shown below.

Sincerely,

Jane P. Neidermyer, FLMI, AIRC
Senior Analyst, Life Product Compliance
Email: jane.Neidermyer@lfg.com

Company and Contact

Filing Contact Information

Jane Neidermyer, Senior Compliance Analyst jane.neidermyer@lfg.com

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One Granite Place 800-258-3648 [Phone] 5627 [Ext]
 PO Box 515 603-226-5128 [FAX]
 Concord, NH 03302-0515

Filing Company Information

The Lincoln National Life Insurance Company CoCode: 65676 State of Domicile: Indiana
 350 Church Street Group Code: 20 Company Type: Life Insurance
 Hartford, CT 06103 Group Name: State ID Number:
 (800) 258-3648 ext. [Phone] FEIN Number: 35-0472300

Filing Fees

Fee Required? Yes
 Fee Amount: \$105.00
 Retaliatory? Yes
 Fee Explanation: 3 forms @ \$35.00 each
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
The Lincoln National Life Insurance Company	\$105.00	12/22/2010	43177487
The Lincoln National Life Insurance Company	\$45.00	01/05/2011	43458838

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	01/11/2011	01/11/2011

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Linda Bird	01/06/2011	01/06/2011	Jane Neidermyer	01/06/2011	01/06/2011
Pending Industry Response	Linda Bird	01/05/2011	01/05/2011	Jane Neidermyer	01/05/2011	01/05/2011

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Disposition

Disposition Date: 01/11/2011

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	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Statement of Policy Cost and Benefits		Yes
Supporting Document	Actuarial Information		Yes
Supporting Document	Response to objection dated 1-6-2011		Yes
Form	Survivorship Universal Life		Yes
Form	Policy data pages		Yes
Form	CPG Rider		Yes

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 01/06/2011
Submitted Date 01/06/2011
Respond By Date 02/07/2011

Dear Jane Neidermyer,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: Ark. Code Ann. 23-79-138 requires that certain information accompany every policy. Bulletin 15-2009 further address this issue.

Regulation 49 requires that a Life and Health guaranty notice be given to each policy owner. Please review your issue procedures and assure us that you are in compliance with Regulation 49.

Regulation 19s10B requires that all new or revised filings submitted must contain a certification that the submission meets the provisions of this rule as well as all applicable requirements of this Department.

Filings of "universal life" type contracts are subject to Regulation 34. Please assure us that you are in compliance with Regulation 34. If cost of insurance may be changed by the company subject to a maximum and/or accumulation rates may be changed by the company subject to a minimum, then the contract must comply with Bulletin 11-83.

Please feel free to contact me if you have questions.

Sincerely,
Linda Bird

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Response Letter

Response Letter Status Submitted to State
Response Letter Date 01/06/2011
Submitted Date 01/06/2011

Dear Linda Bird,

Comments:

Response 1

Comments: Dear Ms. Bird;

We have reviewed your objection, and have attached two certificates that cover the items you mention.

If you have any questions, or need any further information, please let me know.

Sincerely,
Jane Neidermyer

Related Objection 1

Comment:

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Changed Items:

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Supporting Document Schedule Item Changes

Satisfied -Name: Response to objection dated 1-6-2011

Comment:

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,

Denise Tenney, Jane Neidermyer, Lori Saltmarsh, William Otten

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Objection Letter

Objection Letter Status Pending Industry Response
Objection Letter Date 01/05/2011
Submitted Date 01/05/2011
Respond By Date 02/07/2011

Dear Jane Neidermyer,

This will acknowledge receipt of the captioned filing.

Objection 1

Comment: Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$45.00 is received.

Please feel free to contact me if you have questions.

Sincerely,

Linda Bird

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Response Letter

Response Letter Status Submitted to State
Response Letter Date 01/05/2011
Submitted Date 01/05/2011

Dear Linda Bird,

Comments:

Response 1

Comments: Dear Ms. Bird,

We have submitted the additional \$45.00. Our apologies for not realizing that earlier.

Jane Neidermyer

Related Objection 1

Comment:

Regulation 57 was revised effective January 2010, the filing fee is now \$50.00 per form. We will hold your filing in a pending status until the additional \$45.00 is received.

Changed Items:

No Supporting Documents changed.

No Form Schedule items changed.

No Rate/Rule Schedule items changed.

Sincerely,

Denise Tenney, Jane Neidermyer, Lori Saltmarsh, William Otten

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Form Schedule

Lead Form Number: SUL 5066

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	SUL 5066	Policy/Cont Survivorship ract/Fratern Universal Life al Certificate	Initial		54.000	SUL 5066 (AR).pdf
	F-5166-A	Data/DeclarPolicy data pages ation Pages	Initial		54.000	F-5166-A data pages.pdf
	J-5866	Policy/Cont CPG Rider ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		51.000	J-5866 CPG Rider - generic.pdf



The Lincoln National Life Insurance Company
(the "Company")

Service Office: [100 North Greene Street]
[P.O. Box 21008]
[Greensboro NC 27420-1008]
[800-487-1485]

A Stock Company

This policy is a legal contract between You and Us. It is important that You read Your contract carefully.

We will pay the proceeds of this policy to the beneficiary upon receipt of due proof that the death of both Insureds occurred while this policy was in force. This payment and all other rights, options and benefits will be subject to the terms of this policy.

Right to Cancel Policy Within 20 days after You receive this policy, You may have it cancelled by returning it to Us, to the agent from whom You bought it, or to any of Our agents. The return of this policy will void it from the beginning and We will refund any premiums paid.

[President]

[Secretary]

Insureds: [JOHN DOE]
[JANE DOE]

Policy Number: [LGSUL11AR]

**FLEXIBLE PREMIUM ADJUSTABLE
SURVIVORSHIP LIFE INSURANCE POLICY**

Proceeds payable at Second Death. Adjustable Death Benefit. No increase in Policy Value and no death benefit payable at first death. Flexible premiums payable to the earlier of the younger Insured's Attained Age 121 or the Second Death. Non-participating – No Dividends.

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Guide to Policy Provisions

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Amendments, Endorsements or Riders, if any, and a copy of the application follow page 12

Summary of Policy Features

This Summary is an overview of the important features and operations of Your policy. It is meant to give You a basic understanding of Your policy. Specific details regarding these features are only provided in the policy provisions and cannot be fully described in a summary. **This summary is not a substitute for reading the entire policy carefully.**

Flexible Premium Adjustable Life Insurance This title is Our generic name for universal life insurance. "Flexible Premium" means that You may pay premiums by any method agreeable with Us, at any time prior to the earlier of the younger Insured's Attained Age 121 or the Second Death, and in any amount subject to certain limitations. It is important to maintain the payment(s) of Your Planned Premium, as shown on the Policy Specifications Page, in order to keep Your policy and any Coverage Protection Guarantee Rider, which may be attached to Your policy, in force. "Adjustable life insurance" means that You, with Our agreement, can change the death benefit to meet Your changing needs, after the first policy year.

Coverage Duration Your policy will remain in effect to the Second Death if You have a positive Cash Surrender Value. The addition of any secondary guarantee by Rider can also affect the coverage duration. Please refer to the Summary of Rider benefits section of any secondary guarantee rider for details.

Policy Value The Policy Value is where Your premiums go and where We assess Our charges for providing coverage. We apply a charge to each premium You pay, then add the balance to the Policy Value. We deduct the cost of providing the coverage (the cost of insurance) plus the cost of any additional benefits and/or Riders and administrative charges from this value each month as a "monthly deduction". We then credit interest to the difference.

Credited interest is a component of Your policy. The credited interest rate will remain constant and will not change. The monthly cost of insurance and administrative charges are assessed against Your Policy Value, or in the case of the net premium factor, against Your premium before it is applied to the Policy Value. These charges are applied to cover the Company's cost of insurance and other expenses. These charges will be detailed in Your annual Statement of Account.

Simply put - premium and interest additions increase the Policy Value, Our charges decrease the Policy Value. If additions exceed deductions, Your Policy Value increases; if deductions exceed additions, Your Policy Value decreases. If the Policy Value, less surrender charge, less Debt (Cash Surrender Value) becomes so small that We cannot take an entire monthly deduction, Your policy may terminate; see, however the Grace Period Provision.

The length of time Your policy remains in force will vary based on the following factors:

- Premium payments in lesser amounts or later than the Planned Premium.
- Premium Payments in greater amounts than the Planned Premium.
- Policy changes such as loans, partial surrenders, increases or decreases in Specified Amount and the addition or removal of Riders.
- Any Coverage Protection Guarantee Rider which may be attached to Your policy.
- Planned premium modal changes will affect the length of time the CPG is satisfied.

When a Coverage Protection Guarantee Rider is Attached to Your Policy The addition of this Rider to Your policy can ensure that Your coverage will continue even if the Cash Surrender Value is insufficient to cover the monthly deduction. The guarantee references an "alternate" value (Coverage Protection Value) calculated by utilizing monthly deduction charges and credited interest rates that are different from those used in calculating Your Policy Values. **The Coverage Protection Value is not used in determining the actual Policy Value; it is simply a reference value used to determine whether the Coverage Protection Guarantee is in effect, thus keeping Your policy out of the grace period.**

Note that the length of time the Coverage Protection Guarantee will keep Your policy in force may vary based on the Coverage Protection Guarantee Duration you selected and on factors described above in the Policy Value section of this Summary.

Summary of Policy Features (Continued)

At the time of application You elected a Coverage Protection Guarantee Option (CPG Option) that best suited Your insurance needs. The option You selected is identified in the Policy Specifications Pages as either the "Flex Option" or "Lifetime Option". If You elected the Flex Option, You are planning to pay a lower planned premium in the earlier policy years and/or want the flexibility to significantly vary the amount and timing of Your planned premium to satisfy the CPG Test. The Flex Option allows for lower CPG expense charges in the early policy years but the charges in later years will be higher and continue to the younger Insured's Attained Age 121. The Lifetime Option has CPG expense charges that are higher than the Flex Option in the early policy years, but lower in later policy years and will stop at the younger Insured's Attained Age 100. Both CPG Options will provide coverage to the younger Insured's Attained Age 121 if sufficient premiums are paid. The CPG Option You selected cannot be changed after issue

If You allow this policy to remain lapsed for longer than the Coverage Protection Guarantee Reinstatement Provision Period as shown on the policy specifications page for this Rider, the guarantee is permanently lost.

Please review the Coverage Protection Guarantee Rider attached to Your policy for specific details.

Monitoring Your Policy's Performance We will provide You with an annual notification of the status of Your policy and any Coverage Protection Guarantee, as applicable, on the Annual Report (Statement of Account) for Your policy, which You should review carefully. Begin by verifying that Your planned premiums will accomplish Your insurance objective. Ask Your life insurance agent to explain anything You do not understand. You may need to adjust Your premiums to achieve Your insurance objectives. You may Request from Us, at any time, an in force projection that will show future death benefits, Policy Values and the length of time the guarantee under any Coverage Protection Guarantee Rider, which may be attached to Your policy, is projected to remain in effect. We encourage You to request an in force projection at least once each policy year, subject to the terms of the Annual Report Provision of this policy. We are also available to answer Your questions and assist You in making changes to Your policy.

Definitions

Where the terms below appear in this policy, We define them as follows:

Age An Insured's age, nearest birthday, on the Policy Date.

Amendment, Endorsement, or Rider Any form issued by Us and attached to this policy which adds, modifies, changes, or deletes any policy provisions or benefits.

Attained Age An Insured's age as measured from the Policy Date plus the number of completed policy years. For the purposes of determining dates and values under this policy, the Attained Age of the first Insured to die will continue to increase each year. "Younger Insured's Attained Age 121" occurs on the policy anniversary day when the number of completed policy years plus the age of the younger Insured on the Policy Date equals 121.

Cash Surrender Value The Policy Value as of the date of surrender less the charge, if any, for full surrender, and less any Debt.

Cash Value Policy Value less any surrender charge.

Debt The principal of a policy loan together with interest accrued.

Insured Each person whose life is insured under this policy.

Irrevocable Beneficiary A beneficiary, named by You as irrevocable.

Issue Date The date the policy is issued at Our Service Office as stated on Page 3.

Monthly Anniversary Day The same day in each month as the Policy Date.

Nonparticipating No dividends will be paid on this policy.

Notice, Election, Request A written form in a manner We accept and filed at Our Service Office. We retain the right to agree in advance to accept communication regarding a specific matter by telephone or by some other form of electronic transmission, in a manner We prescribe. We will not be held responsible for any payment or other action We have taken before Your communication is recorded at Our Service Office.

Policy Date The date We use to determine policy anniversaries and monetary values. If a requested Policy Date should fall on the 29th, 30th or 31st of a month, the Policy Date will be the 28th of such month.

Policy Value As defined in the Nonforfeiture Provisions of the policy

Proceeds The money We will pay as a death benefit following receipt of due proof that the deaths of both Insureds occurred while the policy was in force or if the policy is surrendered for its Cash Surrender Value.

1. As a Death Claim The proceeds will be the amount of insurance as described on page 8.
2. Upon Surrender The proceeds will be the Cash Surrender Value.

Second Death The death of the second of the two Insureds to die.

Service Office Our principal place of business as shown on Page 1.

"We", "Our", "Us" The Company.

"You", "Your" The Owner of this policy.

Owner and Beneficiary

Owner The Owner is shown on the policy specifications page or in an Amendment, Endorsement or Rider attached to this policy. While either Insured is alive, the Owner may exercise every right and option and receive every benefit provided by this policy. These rights, however, are subject to the written consent of any Irrevocable Beneficiary. Any rights and privileges that may be exercised by the Owner may be exercised only with the consent of all joint Owners.

Beneficiary The Beneficiary is as stated in the application unless later changed.

Change of Owner or Beneficiary While either Insured is alive, the Owner or Beneficiary may be changed. Any change will take effect as of the date the request is signed. Neither Insured needs to be alive when the requested change is recorded at Our Service Office, however the requested change must be delivered to Us prior to the Second Death.

Owner and Beneficiary (Continued)

Death of the Owner or Beneficiary If the Insureds are joint Owners of the policy, after the death of the first Insured to die the surviving Insured will be the sole Owner unless otherwise provided. If an Owner other than an Insured dies while an Insured is living, all rights and options of the Owner will belong to the Owner's executors or administrators or to the Owner's successor in interest (if the Owner is a non-natural person) unless otherwise provided. The interest of any beneficiary, including any Irrevocable Beneficiary, who dies before the Second Death, will belong to the Owner unless otherwise provided.

General Provisions

The Contract This policy is issued in consideration of the application and payment of the initial premium. This policy, the attached copy of the application and any attached supplemental applications and Amendments, Endorsements and Riders form the entire contract. All statements made by or for the Insureds are, in the absence of fraud, considered to be representations and not warranties. We will not use any statement by or for the Insureds to void this policy or to deny a claim unless it is contained in an application.

Policy Changes Only an authorized officer of the Company can change the terms of this policy or is authorized to waive provisions of this policy. A change must be in writing.

Incontestability In the absence of fraud, We will not contest this policy after it has been in force during the lifetime of both Insureds for 2 years from the Issue Date. An increase in the Specified Amount will not be contested after it has been in force during the lifetime of both Insureds for 2 years from its effective date.

Suicide If either Insured, while sane or insane, commits suicide within 2 years from the Issue Date, the amount payable will be no more than the sum of the premiums paid less any Debt and any partial surrenders. If either Insured, while sane or insane, commits suicide within 2 years from the effective date of an increase in the Specified Amount, the amount payable under such increase will be the sum of the monthly deductions for such increase. The amount payable under this provision will be paid to the Beneficiary. Any amount payable will first be used to pay the interest of anyone to whom the policy has been assigned.

Assignment Only You have the right to assign this policy. We are not bound by an Assignment unless it has been recorded at Our Service Office. We are not responsible for the validity or effect of any Assignment.

Misstatement of Age or Sex If the age or sex of either Insured has been misstated, the amount of death benefit will be adjusted to the amount which would have been provided by the most recent cost of insurance deduction at the true age and sex. The Policy Value and the Coverage Protection Value under any Coverage Protection Guarantee Rider, which may be attached to this policy, will not be affected.

Compliance with the Internal Revenue Code This policy is intended to qualify as life insurance under the Internal Revenue Code. The death benefit provided by this policy is intended to qualify for the Federal income tax exclusion. If at any time the premium paid under this policy exceeds the amount allowable for such qualification, We will refund the premium to You with interest within sixty days after the end of the policy year in which the premium was received. If, for any reason, We do not refund the excess premium within sixty days after the end of such policy year, the excess premium will be held in a separate deposit fund and credited with interest until refunded to You. The interest rate used on any refund or credited to the separate deposit fund created by this provision will be the current rate of interest We are paying on this policy until the date We notify You that the excess premium and the earnings on such premium have been removed from the policy. After the date of such notice, the interest rate paid on the separate deposit fund will be the rate as We may declare from time to time on advance premium deposit funds. We also reserve the right to refuse to make any change in the Specified Amount or any other change if such change would cause this policy to fail to qualify as life insurance under the Internal Revenue Code.

Modified Endowment This policy will be allowed to become a modified endowment contract under the Internal Revenue Code only with Your consent. Otherwise, if at any time the premiums paid under the policy exceed the limit for avoiding modified endowment contract status, the excess premium will be refunded to You with interest within sixty days after the end of the policy year in which the premium was received. If, for any reason, We do not refund the excess premium within sixty days after the end of such policy year, the excess premium will be held in a separate deposit fund and credited with interest until refunded to You. The interest rate used on any refund or credited to the separate deposit fund created by this provision will be the current rate of interest We are paying on this policy until the date We notify You that the excess premium and the earnings on such premium have been removed from the policy. After the date of such notice, the interest rate paid on the separate deposit fund will be the rate as We may declare from time to time on advance premium deposit funds.

General Provisions (continued)

Annual Report We will provide an Annual Report to You. This report will show the activity of the policy for the past policy year. It will list premiums paid, expenses charged, monthly deductions, interest credited, and partial surrenders. It will show the then current death benefit, Policy Values, Debt and the status of any Coverage Protection Guarantee Rider, if attached, as well as any other information required by state law and regulation. By comparing the actual policy values to the projection of values received when this policy was purchased You can determine whether this policy is performing as planned.

Upon request, We will provide a projection of future death benefits and Policy Values. The first projection in any policy year will be furnished free of charge. If You request more than one projection in a policy year We reserve the right to apply a charge for this service.

Settlement Payment or settlement under this policy will be made at Our Service Office in a lump sum payment unless You elect to receive proceeds under a Settlement Option as stated in the Settlement Options provision. At the time of settlement, any Debt will be deducted. At the time of settlement, We reserve the right to require surrender of this policy.

Deferment We may defer making a partial surrender or policy loan up to 6 months after We receive Your request, however a partial surrender or loan for payment of premiums to Us will not be deferred.

Simultaneous Death When the Insureds die within a period of 120 hours of each other, and the order of death is unknown, the amount determined to be payable as a result of their deaths will be divided equally between both Insured's beneficiaries. When the surviving Insured and a named beneficiary die within a period of 120 hours of each other, and the order of death is unknown, We shall assume that the beneficiary died before the surviving Insured.

Notice of First Death Due proof of the death of the first Insured to die should be given to Us as soon after the death occurs as is reasonably possible.

Premium Provisions

Premium Payment The initial premium is due on the Policy Date and is payable on or before delivery of this policy. Thereafter, premiums may be paid at any time prior to the younger Insured's Attained Age 121 and in any amount, subject to the following conditions, unless otherwise agreed to in writing by Us, however sufficient premium must be paid to keep this policy in force.

We reserve the right to limit the amount of premiums paid in accordance with the requirements of the Internal Revenue Code and Modified Endowment provisions. We also reserve the right to require evidence of insurability satisfactory to Us for any premium payment that would result in an immediate increase in the difference between the Death Benefit and the Policy Value. If satisfactory evidence of insurability is not received, the premium or portion thereof may be returned. Your premiums are payable in United States currency.

Premium payments, after the first, can be made as follows:

1. Through prearranged withdrawals by contacting the Service Office; or
2. Sent to any premium address designated by Us.

We will provide a premium receipt signed by an Officer of the Company upon request if required by the laws of the state in which this policy is delivered.

Sufficient premium payments must be paid in order to keep this policy and any Coverage Protection Guarantee Rider, which may be attached to this policy, in force. A change in the frequency, timing and amount of any premium payment(s) may decrease or increase the length of time the policy and any Coverage Protection Guarantee Rider, which may be attached to this policy, will remain in force and additional premium payments may be required. Please refer to any Coverage Protection Guarantee Rider, which may be attached to Your policy.

Grace Period If on a Monthly Anniversary Day the Cash Surrender Value is less than the monthly deduction due, Your policy will enter the grace period, subject to the terms of any Coverage Protection Guarantee Rider attached to the policy. A grace period of 60 days will be allowed for the payment of the minimum amount needed to continue the policy.

We will notify You and any assignee of the minimum amount due at least 30 days before the end of the grace period. If the amount specified is not paid within the grace period, this policy will terminate without value at the end of such period. If the Second Death occurs during the grace period, the amount needed to continue this policy to the end of the policy month of death will be deducted from the amount otherwise payable.

Premium Provisions (Continued)

It is important for You to review all Amendments, Endorsements or Riders attached to Your policy carefully, especially any Coverage Protection Guarantee Rider, which may be attached to Your policy, to determine the impact on the Grace Period Provision.

Premium Refund at Death Any premium paid after the beginning of the policy month of Second Death will be refunded as part of the Proceeds, unless You request otherwise prior to such payment.

Reinstatement Application to reinstate this policy may be made within 5 years after the date of termination and prior to the younger Insured's Attained Age 121 provided this policy has not been surrendered for its Cash Surrender Value. With regards to any Coverage Protection Guarantee Rider, which may be attached to Your policy, the reinstatement period for the Rider is shown in the policy specification pages applicable to the Rider, and it may be different from the reinstatement period for this policy. If the Rider is not reinstated, premiums will be substantially higher to maintain coverage. Please review all Amendments, Endorsements, or Riders attached to Your policy carefully with regards to reinstatement.

In addition to the application, reinstatement will require all of the following:

1. You must furnish evidence of insurability satisfactory to Us with respect to (i) both Insureds if the lapse occurred while both Insureds were alive; or (ii) the surviving Insured if lapse occurred after the death of one of the Insureds;
2. You must pay an amount that results in a Cash Surrender Value on the date of reinstatement that is sufficient to keep this policy in force for at least 2 months;
3. You must pay or reinstate any Debt as of the date of lapse.

The Cash Surrender Value on the date of reinstatement will equal:

1. The Policy Value at the time of policy termination; plus
2. Net Premiums credited at the time of reinstatement; less
3. The surrender charge at the time of reinstatement; less
4. Any Debt at the time of reinstatement.

The surrender charge will be based on the duration from the original Policy Date as though the policy had never lapsed.

Reinstatement will be effective on the date We approve the application unless another date acceptable to Us is requested. In addition to the required payment to keep the policy in force as stated in 2. above, We recommend that You resume Your modal premium payments in order to provide coverage beyond the initial period following the date of reinstatement.

We will not contest this policy for misrepresentations made in the application for reinstatement after this policy has been in force during the lifetime of both Insureds for 2 years, except for fraud, from the date of the last reinstatement.

Insurance Coverage Provisions

Death Benefit The death benefit of this policy is the larger of:

- (a). The Specified Amount on the date of the Second Death; or
- (b). The Policy Value at the beginning of the policy month of Second Death times the Corridor Factor shown in the table on the policy specifications page.

The death benefit will be reduced by any Debt on the date of Second Death. The Policy Value at the beginning of the policy month of Second Death used in calculating the death benefit is after subtracting all parts of the monthly deduction for the policy month except for the cost of insurance.

Death Benefit Qualification Test This policy is intended to qualify as life insurance under the Internal Revenue Code. The death benefit provided by this policy is intended to qualify for the Federal income tax exclusion. The Death Benefit Qualification Test for this policy is the Cash Value Accumulation Test.

Insurance Coverage Provisions (Continued)

Continuation of Policy After Younger Insured's Age 121 If this policy is in force at the younger Insured's Attained Age 121 (but not in the grace period) the following will occur:

- a) Your policy will continue in force until the Second Death unless You surrender this policy;
- b) no further premium payments may be made;
- c) no further monthly deductions will be taken;
- d) policy loans and partial surrenders can continue to be taken. Loan interest rates will apply as stated on the policy specifications page;
- e) all supplemental Amendments, Endorsements, Riders and benefits will terminate. This excludes any Guaranteed Minimum Death Benefit Endorsement that may be attached to this policy.
- f) no changes in Specified Amount may occur after the younger Insured's Attained Age 121.

If this policy is in the grace period at the younger Insured's Attained Age 121 You will need to pay the minimum amount required to remove this policy from the grace period in order to guarantee continuation of this policy beyond the younger Insured's Attained Age 121.

With regard to the changes in benefits detailed under this Continuation of Policy After Attained Age 121 Provision, there is some uncertainty whether this policy would continue to qualify as life insurance in the year the younger Insured reaches Attained Age 121. There is some uncertainty whether You would be viewed as constructively receiving the Policy Value at any time when the policy's Cash Value is equal to the death benefit. You should consult a tax advisor concerning these issues.

Changes in Insurance Coverage Upon request, the insurance coverage may be changed at any time after the first policy year and subject to any restrictions stated herein or specified below.

- **Increases In Specified Amount** At any time after the first policy year while both Insureds are living the Specified Amount may be increased subject to satisfactory evidence of insurability. The maximum Attained Age for an increase and the minimum amount for an increase are as shown on the policy specifications page. If a change would result in an increase in the amount payable at death, such change will be subject to satisfactory evidence of insurability.
- **Decreases In Specified Amount** A decrease in Specified Amount may be made any time after the first policy anniversary and prior to the younger Insured's Attained Age 121. The Specified Amount may not be decreased below the minimum shown on the policy specification page. A decrease in the Specified Amount will apply first against insurance with the most recent effective date, with the Initial Specified Amount being last to be decreased. A surrender charge will be applied as specified in the Surrender Charges provision.
- **Rating class changes** Rating class changes may occur upon Your request (such as a change in Tobacco User status) at any time after the first policy year subject to satisfactory evidence of insurability, and prior to the younger Insured's Attained Age 121. Changes in insurance coverage will be effective on the Monthly Anniversary Day on or next following the date of approval by Us of the request for the change, unless another date acceptable to Us is requested.

Nonforfeiture Provisions

Policy Value The Policy Value on the Policy Date will be equal to all net premiums paid for this policy, as of the Policy Date, minus the monthly deduction for the current policy month. The Policy Value of this policy is then determined on each Monthly Anniversary Day by accumulating with interest the Policy Value for the prior month increased by net premiums credited and decreased by monthly deductions and by the reduction in Policy Value caused by any partial surrender and by any surrender charges due to any decrease in Specified Amount since the preceding Monthly Anniversary Day.

On any day other than a Monthly Anniversary Day, the Policy Value will be the Policy Value as of the preceding Monthly Anniversary Day minus both the monthly deduction for the current policy month and the reduction in Policy Value caused by any partial surrender since the preceding Monthly Anniversary Day. For the purposes of this paragraph, "Policy Date" will replace the reference to "preceding Monthly Anniversary Day" for determining values in the first policy month after issue.

In addition, if the surrender is processed as of the preceding Monthly Anniversary Day We will refund any premium received since the preceding Monthly Anniversary Day.

Net Premium Each net premium will be computed by multiplying each premium by the Net Premium Factor shown on the policy specification page.

Nonforfeiture Provisions (Continued)

Interest Rate The interest rate used in the calculation of the Policy Value is the Interest Rate Used to Calculate Minimum Cash Surrender Values as shown on the policy specification page. Interest will be credited on any Policy Value held as security for a policy loan at the Interest Rate Credited to Policy Value Held For Policy Loan Collateral as shown on the policy specifications page.

Interest will begin to accumulate as of the date the Net Premium is credited.

Monthly Deduction The monthly deduction for a policy month will be computed as (1) plus (2) where

- (1) is the cost of insurance and the cost of any additional benefits provided by rider for the policy month.
- (2) is the sum of all administrative charges for the policy and any attached riders shown on the policy specifications pages as being due for the policy month.

If there is an increase in the Specified Amount, additional charges will be in effect for the increase as shown on the policy specification page. You will receive written notification from Us of any change.

Cost of Insurance The cost of insurance is determined on a monthly basis as the cost of insurance rate for the month multiplied by the net amount at risk for the month. The net amount at risk for the Policy Value calculation is computed as (1) minus (2) where

- (1) is the death benefit for the month (including the death benefit of any Supplemental Term Insurance Rider on Specified Insured that may be attached to this policy) before reduction for any Debt, discounted to the beginning of the month at the guaranteed interest rate.
- (2) is the Policy Value at the beginning of the month after subtracting all parts of the monthly deduction other than the cost of insurance.

For the purpose of allocating the cost of insurance between different parts of the Specified Amount, the Policy Value will be considered as part of the Initial Specified Amount. If such value exceeds the Initial Specified Amount, any excess will be considered part of the earliest addition to the Specified Amount. This allocation will continue in order of all additions to the Specified Amount until all value is allocated.

Cost of Insurance Rates The monthly cost of insurance rates for Your policy are in the Table of Guaranteed Maximum Cost of Insurance Rates shown on the policy specifications page. The cost of insurance rates are based on the Mortality Table shown on Page 4.

Continuation of Insurance This policy and all Amendments, Endorsements and Riders will continue in force according to the terms of the policy and any Amendments, Endorsements and Riders as long as the Cash Surrender Value is sufficient to cover the monthly deduction. The addition of any Coverage Protection Guarantee Rider would also affect the Continuation of Insurance, please review the rider for details. If the Cash Surrender Value is insufficient, the policy will terminate according to the Grace Period provision except as provided for by any Coverage Protection Guarantee Rider, which may be attached to Your policy. If premiums are discontinued on any date, the Cash Surrender Value on that date will be used to provide insurance under this provision.

Surrender and Surrender Value Upon request, You may surrender this policy for its Cash Surrender Value. Surrender within 31 days after a policy anniversary date will be treated as a surrender on that date, otherwise the surrender request will be effective on the Monthly Anniversary Day nearest the date We receive Your request.

Partial Surrender Upon request, You may make a partial surrender of this policy. The partial surrender may be for any amount equal to or greater than the Partial Surrender Minimum Amount shown on the policy specifications page, not to exceed the Partial Surrender Maximum Amount shown on the policy specifications page.

When a partial surrender is made:

- (1) The Policy Value will be reduced by the amount of the partial surrender, plus the Partial Surrender Fee shown on the policy specifications page, plus any partial surrender charge if the partial surrender results in a decrease in Specified Amount;
- (2) The death benefit will be reduced by the amount at least equal to the reduction in Policy Value. We will reduce the Specified Amount so that the reduction in death benefit is equal to the reduction in value. A partial surrender cannot be allowed if it would reduce the Specified Amount below the Minimum Specified Amount shown on the policy specifications page. A reduction in Specified Amount will be treated the same as a decrease in Specified Amount as explained in the Decreases in Specified Amount provision on Page 9.

Nonforfeiture Provisions (Continued)

Basis of Values Minimum Policy Values are based on the mortality assumptions and interest rates shown on the policy specifications page. The values for this policy are at least equal to the minimum required by law. If required, a detailed statement of the method used to determine Policy Values and reserves has been filed with the states in which this policy is delivered.

Surrender Charges The charge for full surrender will be the amount shown on the policy specifications page for the number of completed policy months preceding surrender. There will be a partial charge if there is a decrease in the Specified Amount for any reason while there is a surrender charge in effect. If there is an increase in the Specified Amount, an additional surrender charge may be in effect for the increase. If there is an additional surrender charge in effect for an increase in Specified Amount, You will be notified of new surrender charges applicable.

Surrender charges are computed based on the number of thousands of Specified Amount. The partial charge for a decrease in Specified Amount will be based on the per thousand charge for the number of thousands of the decrease. A decrease in Specified Amount will apply first against insurance with the most recent effective date.

Policy Loans

When Available A loan may be obtained by request when this policy has a loan value. This policy will be the sole security for the loan.

Amount Available The loan value at any time is the then current Policy Value less any Surrender Charge on the date of determination, less:

1. any existing loan; plus
2. accrued interest on any existing loan; plus
3. interest on the total outstanding loan to the end of the policy year.

Loan Interest Interest on a policy loan is due and payable on each policy anniversary but will accrue daily for the purposes of accruing interest on any policy loan. Interest will also accrue daily for the purpose of calculating any policy Debt. If You do not pay the interest when it is due, We will add the amount of interest to the loan. We will charge interest on this amount at the same policy loan interest rate noted on the policy specifications page.

The effective annual Policy Loan Interest Rate is shown on the policy specifications page.

You must assign this policy to Us to the extent of the outstanding loan. Upon the Second Death, We will deduct the outstanding loan from the death benefit before We pay the death benefit to the beneficiary.

Loan Repayments You may repay all or part of a loan at any time while this policy is in force. Each partial repayment must be at least \$25.

Every payment to Us on this policy will be considered a premium payment unless clearly marked for loan repayment or for payment of loan interest. Loan repayments are not subject to the Net Premium Factor as shown on the policy specifications page.

Overloan If at any time Debt equals or exceeds the current Policy Value less any Surrender Charge, a grace period will be provided (see the Grace Period provision for further details).

Effect of Policy on Riders

Impact on the Disability Waiver of Monthly Deduction Benefit Rider, If Attached to This Policy When a Disability Waiver of Monthly Deduction Benefit Rider is attached to this policy, the Benefit Provision of the Disability Waiver of Monthly Deduction Benefit Rider is revised as follows: the Death Benefit Option will not change as of the date disability begins.

Settlement Options

Upon the Second Death while the policy is in force, policy Proceeds may be paid in a lump sum or left with Us for payment under a settlement option that We make available. When this policy becomes a claim due to the Second Death, settlement will be made within 30 days after receipt of due proof of both deaths. If the Proceeds are not paid within 30 days, We shall pay interest on the Proceeds from the date of the Second Death to the date when Proceeds are paid. Interest shall be paid at the rate described in Arkansas Code Ann 23 81-118.

The amount applied under an option for the benefit of any beneficiary must be at least \$2,500. The amount of each payment under an option must be at least \$50.

You may make, change or revoke an election at any time prior to the Second Death. Following the Second Death, the beneficiary may elect an option if You have not elected one or if Proceeds are payable in one sum. A beneficiary may make a change in payment under a settlement option You elect only if You provided for it in Your election.

A change of beneficiary automatically cancels a previous election of a settlement option.

If this policy is assigned, the assignee's portion of Proceeds will be paid in one sum. Any balance of Proceeds may be applied under a settlement option.

To the extent allowed by law, all payments under the policy will be free from creditor claims or legal process.

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The Lincoln National Life Insurance Company

(the "Company")

Service Office: [100 North Greene Street]
[P.O. Box 21008]
[Greensboro NC 27420-1008]

A Stock Company

When writing the Service Office, please give the policy number, each Insured's full name and Your address.

Important Information

This policy is a valuable asset. Read it carefully and file it with Your other valuable papers.

If You need any of the following services, contact Your Lincoln National Life Insurance Company Agent or Our Service Office at [800-487-1485]:

1. Information about this policy.
2. Preparation of claims papers, or other notices, elections or requests.
3. Examination of any proposal that You lapse or surrender this policy - this is for Your own protection.
4. Additional life insurance service.

FLEXIBLE PREMIUM ADJUSTABLE SURVIVORSHIP LIFE INSURANCE POLICY

Proceeds payable at Second Death. Adjustable Death Benefit. No increase in Policy Value and no death benefit payable at first death. Flexible premiums payable to the earlier of the younger Insured's Attained Age 121 or the Second Death. Non-participating – No Dividends.

FORM NUMBER	BENEFIT	ISSUE DATE	MONTHLY DEDUCTION	YEARS PAYABLE
[SUL 5066]	INITIAL SPECIFIED AMOUNT [100,000]	[JAN 1, 2011]	[SEE PAGE 10]	[91]
[J-5866]	COVERAGE PROTECTION GUARANTEE RIDER	[JAN 1, 2011]	[SEE RIDER]	[SEE RIDER]

POLICY SPECIFICATIONS

NOTE: THE AMOUNT AND FREQUENCY OF THE PREMIUM PAYMENT(S) (THE PLANNED PREMIUM) AT THE TIME YOU APPLIED FOR THIS POLICY ARE SHOWN ON PAGE 4A. THE DURATION OF COVERAGE WILL DEPEND ON THE ACTUAL AMOUNT, TIMING AND FREQUENCY OF THE PREMIUM PAYMENT(S), INTEREST CREDITED, ADMINISTRATIVE CHARGES, COST OF INSURANCE, ANY LOANS OR PARTIAL SURRENDERS, A CHANGE IN SPECIFIED AMOUNT, ANY AMENDMENT, ENDORSEMENT, OR RIDER, AS APPLICABLE, AND THE COST OF ADDITIONAL BENEFITS. THE PLANNED PREMIUM MAY NEED TO BE INCREASED TO KEEP THIS POLICY AND ANY COVERAGE PROTECTION GUARANTEE RIDER, WHICH MAY BE ATTACHED TO THIS POLICY, IN FORCE, DUE TO ANY PREMIUM OR POLICY CHANGES NOTED ABOVE.

OWNER [JOHN DOE, THE INSURED]

BENEFICIARY [AS STATED IN THE APPLICATION UNLESS LATER CHANGED.]

INSUREDS	SEX	AGE	RATE CLASS
[JOHN DOE	MALE	35	STANDARD NON-TOBACCO]
[JANE DOE	FEMALE	30	STANDARD NON-TOBACCO]
POLICY NUMBER	[MC-1234567]	POLICY DATE	[JANUARY 1, 2011]
SPECIFIED AMOUNT	[\$100,000]		

PLAN OF INSURANCE FLEXIBLE PREMIUM ADJUSTABLE SURVIVORSHIP LIFE

POLICY NUMBER [MC 1234567]
FORM NUMBER [SUL 5066]
PLANNED PREMIUM \$[450.00] ANNUAL
MINIMUM SPECIFIED AMOUNT \$[100,000]

NO PREMIUM PAYMENT MAY BE LESS THAN \$[250.00] ANNUALLY OR \$[50.00] IF PAID BY ELECTRONIC FUNDS TRANSFER.

FACTORS USED IN THE CALCULATION OF POLICY VALUES

LOAD BASIS AMOUNT \$ [409.15]

MONTHLY ADMINISTRATIVE CHARGES:

1. \$[8.00] IN ALL POLICY MONTHS UNTIL THE YOUNGER INSURED REACHES ATTAINED AGE 121.
2. [2.50]% OF LOAD BASIS AMOUNT FOR ALL POLICY MONTHS UNTIL THE YOUNGER INSURED REACHES ATTAINED AGE 121.

THE LOAD BASIS AMOUNT SHOWN ABOVE IS BASED ON THE INITIAL SPECIFIED AMOUNT. YOU WILL BE NOTIFIED OF ANY ADDITIONAL LOAD BASIS AMOUNT APPLICABLE TO AN INCREASE. A DECREASE IN SPECIFIED AMOUNT WILL HAVE NO EFFECT ON THIS ADMINISTRATIVE CHARGE.

3. CHARGE PER \$1,000 OF INITIAL SPECIFIED AMOUNT \$[0.05] IN ALL POLICY MONTHS UNTIL THE YOUNGER INSURED REACHES ATTAINED AGE 121. THE CHARGE FOR AN INCREASE SHALL BE PER \$1,000 OF SPECIFIED AMOUNT OF THE INCREASE. A DECREASE IN SPECIFIED AMOUNT WILL HAVE NO EFFECT ON THIS ADMINISTRATIVE CHARGE.

GUARANTEED NET PREMIUM FACTOR

[85]% OF GROSS PREMIUM PAID IN ALL POLICY MONTHS UNTIL THE YOUNGER INSURED REACHES ATTAINED AGE 121.

MORTALITY TABLE USED TO CALCULATE MINIMUM CASH SURRENDER VALUES

[2001 CSO AGE NEAREST BIRTHDAY, MALE OR FEMALE, NONSMOKER OR SMOKER]

INTEREST RATE USED TO CALCULATE MINIMUM CASH SURRENDER VALUES: [3.00%] PER YEAR

PLAN OF INSURANCE FLEXIBLE PREMIUM ADJUSTABLE
SURVIVORSHIP LIFE

POLICY NUMBER [MC 1234567]

FORM NUMBER [SUL 5066]

TABLE OF SURRENDER CHARGES

POLICY YEAR	SURRENDER CHARGE
[1	\$ 1,588.00
2	\$ 1,530.00
3	\$ 1,470.00
4	\$ 1,408.00
5	\$ 1,344.00
6	\$ 1,277.00
7	\$ 1,207.00
8	\$ 1,134.00
9	\$ 1,059.00
10	\$ 980.00
11	\$ 898.00
12	\$ 814.00
13	\$ 725.00
14	\$ 633.00
15	\$ 538.00
16	\$ 438.00
17	\$ 335.00
18	\$ 228.00
19	\$ 116.00
20 AND LATER	\$ 0.00]

THE SURRENDER CHARGES ABOVE ARE BASED ON THE INITIAL SPECIFIED AMOUNT. ADDITIONAL SURRENDER CHARGES RELATED TO ANY INCREASE IN SPECIFIED AMOUNT WILL BEGIN FROM THE EFFECTIVE DATE OF THE INCREASE IN COVERAGE. YOU WILL BE NOTIFIED OF THE ADDITIONAL CHARGES.

IN NO EVENT WILL THE CHARGE ASSESSED UPON A FULL SURRENDER EXCEED THE THEN CURRENT POLICY VALUE LESS ANY DEBT.

POLICY LOAN INTEREST RATE CHARGED IN ARREARS: [6.00]% PER YEAR UP TO THE YOUNGER INSURED'S ATTAINED AGE 121, [4.00]% THEREAFTER.

INTEREST RATE CREDITED TO POLICY VALUE HELD FOR POLICY LOAN COLLATERAL IS [4.00]% IN ALL POLICY YEARS.

PARTIAL SURRENDER MINIMUM AMOUNT: \$[500.00]

PARTIAL SURRENDER MAXIMUM AMOUNT: CASH SURRENDER VALUE LESS [\$2500.00].

PARTIAL SURRENDER FEE: \$[5.00]

MAXIMUM ATTAINED AGE OF OLDER INSURED FOR AN INCREASE: [85]

MINIMUM AMOUNT FOR AN INCREASE: \$[1,000]

PLAN OF INSURANCE FLEXIBLE PREMIUM ADJUSTABLE
SURVIVORSHIP LIFE

POLICY NUMBER [MC 1234567]

FORM NUMBER [SUL 5066]

DEATH BENEFIT QUALIFICATION TEST – CASH VALUE ACCUMULATION TEST

TABLE OF CORRIDOR FACTORS

YOUNGER INSURED'S ATTAINED AGE	CORRIDOR FACTOR	YOUNGER INSURED'S ATTAINED AGE	CORRIDOR FACTOR
[30	8.46]	[66	2.16]
[31	8.14]	[67	2.09]
[32	7.82]	[68	2.02]
[33	7.52]	[69	1.96]
[34	7.23]	[70	1.89]
[35	6.95]	[71	1.84]
[36	6.69]	[72	1.78]
[37	6.43]	[73	1.73]
[38	6.19]	[74	1.68]
[39	5.95]	[75	1.64]
[40	5.72]	[76	1.59]
[41	5.50]	[77	1.55]
[42	5.29]	[78	1.52]
[43	5.09]	[79	1.48]
[44	4.89]	[80	1.45]
[45	4.71]	[81	1.42]
[46	4.53]	[82	1.39]
[47	4.36]	[83	1.36]
[48	4.19]	[84	1.34]
[49	4.03]	[85	1.32]
[50	3.88]	[86	1.30]
[51	3.73]	[87	1.28]
[52	3.59]	[88	1.26]
[53	3.46]	[89	1.24]
[54	3.33]	[90	1.22]
[55	3.21]	[91	1.21]
[56	3.09]	[92	1.19]
[57	2.98]	[93	1.17]
[58	2.87]	[94	1.16]
[59	2.76]	[95	1.14]
[60	2.66]	[96	1.12]
[61	2.57]	[97	1.10]
[62	2.48]	[98	1.08]
[63	2.39]	[99	1.05]
[64	2.31]	[100	1.00]
[65	2.23]	AND AFTER	

PLAN OF INSURANCE

FLEXIBLE PREMIUM ADJUSTABLE
SURVIVORSHIP LIFE

POLICY NUMBER [MC 1234567]

FORM NUMBER [SUL 5066]

TABLE OF GUARANTEED MAXIMUM COST OF INSURANCE RATES

POLICY YEAR	MONTHLY RATE PER \$1,000	POLICY YEAR	MONTHLY RATE PER \$1,000	POLICY YEAR	MONTHLY RATE PER \$1,000
[1]	[0.000058	[36]	0.370343	[71]	27.526104
[2]	0.000188	[37]	0.434862	[72]	30.115918
[3]	0.000338	[38]	0.514373	[73]	33.130526
[4]	0.000517	[39]	0.606141	[74]	36.570849
[5]	0.000732	[40]	0.711023	[75]	40.556254
[6]	0.000994	[41]	0.832155	[76]	45.115946
[7]	0.001306	[42]	0.973373	[77]	50.085894
[8]	0.001702	[43]	1.139934	[78]	55.524302
[9]	0.002139	[44]	1.334739	[79]	61.395888
[10]	0.002683	[45]	1.562038	[80]	68.001424
[11]	0.003348	[46]	1.821583	[81]	75.360165
[12]	0.004108	[47]	2.120299	[82]	83.111325
[13]	0.005014	[48]	2.451554	[83]	83.333330
[14]	0.005975	[49]	2.821915	[84]	83.333330
[15]	0.007121	[50]	3.233768	[85]	83.333330
[16]	0.008557	[51]	3.696587	[86]	83.333330
[17]	0.010306	[52]	4.262574	[87]	83.333330
[18]	0.012593	[53]	4.900081	[88]	83.333330
[19]	0.015354	[54]	5.564478	[89]	83.333330
[20]	0.018833	[55]	6.283206	[90 AND	83.333330
[21]	0.023291	[56]	7.064589	LATER]	
[22]	0.028630	[57]	7.780344		
[23]	0.035144	[58]	8.733275		
[24]	0.042526	[59]	9.734170		
[25]	0.051367	[60]	10.798300		
[26]	0.062145	[61]	11.793612		
[27]	0.075670	[62]	12.320801		
[28]	0.092251	[63]	13.253513		
[29]	0.112271	[64]	14.635574		
[30]	0.135436	[65]	16.427359		
[31]	0.162287	[66]	18.723286		
[32]	0.193176	[67]	20.967198		
[33]	0.228600	[68]	23.376037		
[34]	0.269083	[69]	23.777240		
[35]	0.315218	[70]	25.190718		

THE ABOVE RATES ARE FOR THE BASE POLICY AT ISSUE. THEY ARE BASED ON THE MORTALITY TABLE NOTED ON PAGE 4A AND THE RATE CLASS OF BOTH INSURED'S AT ISSUE.

PLAN OF INSURANCE FLEXIBLE PREMIUM ADJUSTABLE
SURVIVORSHIP LIFE

INSURED [JOHN DOE AND JANE DOE]

POLICY NUMBER [MC 1234567]

FORM NUMBER [J-5866]

COVERAGE PROTECTION GUARANTEE RIDER
COVERAGE PROTECTION GUARANTEE OPTION: [LIFETIME OPTION]

COVERAGE PROTECTION GUARANTEE REINSTATEMENT PROVISION PERIOD: WITHIN [90 DAYS] AFTER THE DATE OF TERMINATION AND PRIOR TO THE YOUNGER INSURED'S ATTAINED AGE 121. LIMITATIONS MAY APPLY TO REINSTATEMENT OF THE RIDER AND ARE SPECIFIED WITHIN THE RIDER. IF THE POLICY AND COVERAGE PROTECTION GUARANTEE RIDER ARE NOT REINSTATED WITHIN THIS PERIOD, THE PREMIUM REQUIRED TO MAINTAIN COVERAGE WILL INCREASE SUBSTANTIALLY.

CREDITED INTEREST RATE USED IN THE CALCULATION OF COVERAGE PROTECTION GUARANTEE:

CPA I INTEREST RATES: [0]% FOR THE [1ST] POLICY YEAR; [4.75]% FOR POLICY YEARS [2-15]; [5.25]% FOR POLICY YEARS [16 AND THEREAFTER.]

CPA II INTEREST RATES: [0]% FOR THE [1ST] POLICY YEAR; [4.75]% FOR POLICY YEARS [2-15]; [5.25]% FOR POLICY YEARS [16 AND THEREAFTER].

CPA III INTEREST RATES: [3.00]% FOR ALL POLICY YEARS.

IN NO EVENT WILL THE CPA CREDITED INTEREST RATE PERIODS EXTEND BEYOND THE YOUNGER INSURED'S ATTAINED AGE 121.

FACTORS USED IN THE CALCULATION OF THE COVERAGE PROTECTION GUARANTEE MONTHLY DEDUCTION:

COVERAGE PROTECTION GUARANTEE MONTHLY PROCESSING FEE FOR INITIAL SPECIFIED AMOUNT: \$[10.00] UNTIL THE YOUNGER INSURED'S ATTAINED AGE 100. AN ADDITIONAL FEE WILL BE APPLIED FOR ANY INCREASE IN SPECIFIED AMOUNT.

COVERAGE PROTECTION GUARANTEE BONUS RATE USED FOR DETERMINING THE COVERAGE PROTECTION GUARANTEE MONTHLY DEDUCTION: [4.00]

GROSS PREMIUM PAID IN POLICY YEARS	COVERAGE PROTECTION GUARANTEE NET PREMIUM FACTOR
[1	91.5%
2	91.5%
3	91.5%
4	95%
5	95%
6	95%
7	95%
8	97%
9	97%
10	97%
11	97%
12	97%
13	97%
14	97%
15	97%
16 AND LATER	100%]

PLAN OF INSURANCE FLEXIBLE PREMIUM ADJUSTABLE SURVIVORSHIP LIFE

INSURED [JOHN DOE AND JANE DOE]

POLICY NUMBER [MC 1234567]

FORM NUMBER [J-5866]

COVERAGE PROTECTION GUARANTEE RIDER

COVERAGE PROTECTION GUARANTEE								
COST OF INSURANCE RATES PER \$1,000 OF INITIAL SPECIFIED AMOUNT								
POLICY YEAR	TABLE A MONTHLY RATE	TABLE B MONTHLY RATE	POLICY YEAR	TABLE A MONTHLY RATE	TABLE B MONTHLY RATE	POLICY YEAR	TABLE A MONTHLY RATE	TABLE B MONTHLY RATE
[1]	[0.00000]	0.00000	[31]	[0.01917]	0.18914	[61]	[1.59414]	11.18215
[2]	0.00000	0.00006	[32]	0.02188	0.22566	[62]	1.77540	11.58730
[3]	0.00002	0.00013	[33]	0.02488	0.26740	[63]	1.97480	12.33662
[4]	0.00003	0.00024	[34]	0.02814	0.31505	[64]	2.18339	13.44665
[5]	0.00005	0.00039	[35]	0.03167	0.36927	[65]	2.40865	14.85836
[6]	0.00007	0.00058	[36]	0.03545	0.43374	[66]	2.65325	16.61777
[7]	0.00011	0.00081	[37]	0.04110	0.50933	[67]	2.86319	18.35579
[8]	0.00015	0.00110	[38]	0.04753	0.60221	[68]	3.04547	20.16781
[9]	0.00020	0.00146	[39]	0.05500	0.70856	[69]	3.23117	20.46320
[10]	0.00027	0.00194	[40]	0.06351	0.82994	[70]	3.42087	21.49650
[11]	0.00036	0.00254	[41]	0.07351	0.97004	[71]	0.00000	23.16388
[12]	0.00048	0.00331	[42]	0.08539	1.12901	[72]	0.00000	24.95592
[13]	0.00062	0.00429	[43]	0.09927	1.31542	[73]	0.00000	26.96906
[14]	0.00079	0.00550	[44]	0.11565	1.53160	[74]	0.00000	29.17466
[15]	0.00100	0.00696	[45]	0.13488	1.78103	[75]	0.00000	31.61311
[16]	0.00126	0.00872	[46]	0.15723	2.06331	[76]	0.00000	34.25765
[17]	0.00157	0.01084	[47]	0.18595	2.37842	[77]	0.00000	36.97406
[18]	0.00194	0.01342	[48]	0.21978	2.72269	[78]	0.00000	39.76094
[19]	0.00234	0.01671	[49]	0.25996	3.10028	[79]	0.00000	42.56732
[20]	0.00285	0.02068	[50]	0.30712	3.51433	[80]	0.00000	45.49234
[21]	0.00343	0.02564	[51]	0.36316	3.97052	[81]	0.00000	48.48554
[22]	0.00415	0.03173	[52]	0.42951	4.52503	[82]	0.00000	51.36406
[23]	0.00500	0.03902	[53]	0.50749	5.13761	[83]	0.00000	54.15588
[24]	0.00601	0.04768	[54]	0.59519	5.76084	[84]	0.00000	56.69745
[25]	0.00723	0.05801	[55]	0.69609	6.42287	[85]	0.00000	60.28192
[26]	0.00871	0.07149	[56]	0.80633	7.12986	[86]	0.00000	63.61671
[27]	0.01024	0.08738	[57]	0.93705	7.75727	[87]	0.00000	67.07666
[28]	0.01211	0.10684	[58]	1.07837	8.59767	[88]	0.00000	70.87000
[29]	0.01414	0.13045	[59]	1.23763	9.46165	[89]	0.00000	74.37000
[30]	0.01655	0.15747]	[60]	1.40583	10.36246]	[90]	0.00000	77.92583
						[91 AND LATER]	0.00000	83.33333]

THE ABOVE COST OF INSURANCE RATES ARE USED IN DETERMINING THE COVERAGE PROTECTION GUARANTEE ACCOUNT VALUE.

PLAN OF INSURANCE FLEXIBLE PREMIUM ADJUSTABLE SURVIVORSHIP LIFE

INSURED [JOHN DOE AND JANE DOE]

POLICY NUMBER [MC 1234567]

FORM NUMBER [J-5866]

COVERAGE PROTECTION GUARANTEE RIDER

COVERAGE PROTECTION GUARANTEE TABLE OF ADMINISTRATIVE CHARGES

POLICY YEAR	MONTHLY RATE	POLICY YEAR	MONTHLY RATE	POLICY YEAR	MONTHLY RATE
[1	32.67	31	32.67	61	32.67
2	32.67	32	32.67	62	32.67
3	32.67	33	32.67	63	32.67
4	32.67	34	32.67	64	32.67
5	32.67	35	32.67	65	32.67
6	32.67	36	32.67	66	32.67
7	32.67	37	32.67	67	32.67
8	32.67	38	32.67	68	32.67
9	32.67	39	32.67	69	32.67
10	32.67	40	32.67	70	32.67
11	32.67	41	32.67	71 AND LATER	0.00]
12	32.67	42	32.67		
13	32.67	43	32.67		
14	32.67	44	32.67		
15	32.67	45	32.67		
16	32.67	46	32.67		
17	32.67	47	32.67		
18	32.67	48	32.67		
19	32.67	49	32.67		
20	32.67	50	32.67		
21	32.67	51	32.67		
22	32.67	52	32.67		
23	32.67	53	32.67		
24	32.67	54	32.67		
25	32.67	55	32.67		
26	32.67	56	32.67		
27	32.67	57	32.67		
28	32.67	58	32.67		
29	32.67	59	32.67		
30	32.67	60	32.67		

THE ABOVE ADMINISTRATIVE CHARGES, USED IN DETERMINING THE COVERAGE PROTECTION GUARANTEE ACCOUNT VALUE, ARE BASED ON THE INITIAL SPECIFIED AMOUNT. CHANGES IN INSURANCE COVERAGE AND RATING CLASS WILL AFFECT THE ABOVE ADMINISTRATIVE CHARGES. YOU WILL BE NOTIFIED OF ANY INCREASE IN THESE CHARGES.

PLAN OF INSURANCE FLEXIBLE PREMIUM ADJUSTABLE SURVIVORSHIP LIFE

The Lincoln National Life Insurance Company

Service Office: [100 North Greene Street, P.O. Box 21008, Greensboro, NC 27420-1008]

Coverage Protection Guarantee Rider

This Rider is a part of the policy to which it is attached and takes effect on the Policy Date. This Rider is subject to the terms and conditions of the policy unless otherwise stated herein.

Summary of Rider Benefits The addition of this Rider to Your policy can ensure that Your coverage will continue even if the Cash Surrender Values are insufficient to cover the monthly deductions.

How does the Coverage Protection Guarantee work? The guarantee references an "alternate" policy value calculated in a similar manner as the actual Policy Value but utilizing different monthly deduction charges and credited interest rates. All charges and interest rates used in this alternate policy value calculation are fixed and are guaranteed not to increase or decrease from what is shown on the policy specification pages for the initial Specified Amount. You will be notified of any increase in Coverage Protection Guarantee charges due to an increase in Specified Amount. The alternate policy value is not used in determining the actual Policy Value, it is simply a reference value used to determine whether the Coverage Protection Guarantee is in effect. **The Coverage Protection Value is separate and distinct from the Policy Value. It is not accessible to You, or any Beneficiary, at any time for any purpose.**

At the time of application for the policy with this Rider, You made an election of the Coverage Protection Guarantee Option (CPG Option) that best suited Your insurance needs. The CPG Option You selected is used to determine the CPG Net Premium Factor and the other factors used to determine the CPG Monthly Deduction. The CPG Option You selected cannot be changed after the Issue Date of Your policy. If You selected the Flex Option, You elected to pay a lower planned premium to satisfy the CPG Test in the early policy years. In later years, substantially higher premiums will be required to satisfy the CPG Test and keep the policy in force, and the charges will continue to the younger Insured's Attained Age 121. If You selected the Lifetime Option, You have chosen CPG expenses that will be greater than the Flex Option in the early policy years but will be less in later years with no charges after the younger Insured's Attained Age 100.

Note that the length of time the Coverage Protection Guarantee can keep Your policy in force may vary based on the following factors:

- Premium payments in lesser amounts or later than the Planned Premium may reduce the amount of time the CPG Test is satisfied and Your policy enters the Grace Period.
- Premium payments in greater amounts than the Planned Premium may increase the amount of time the CPG Test is satisfied.
- Policy changes such as loans, partial surrenders, increases, decreases and addition or removal of Riders.
- Planned premium modal changes will affect the length of time the CPG Test is satisfied.

We urge You to get a re-Projection of Values before making any changes to Your policy.

In addition, if You have allowed the policy to lapse longer than the period of time referenced on the policy specification pages, the guarantee is permanently lost.

We will provide You with an annual notification of the status of Your Policy and the Coverage Protection Guarantee, which You should review carefully.

Coverage Protection Guarantee When the Coverage Protection Guarantee is in effect, this guarantee will provide that the policy to which it is attached will not enter the grace period because the policy's Cash Surrender Value is insufficient to cover the current monthly deductions as defined in the policy.

The Coverage Protection Guarantee is in effect if the Coverage Protection Guarantee Test (the CPG Test) is satisfied. The CPG Test is satisfied if the total of the Coverage Protection Accounts (herein referred to as "CPA I", "CPA II" and "CPA III" or the "account(s)") minus Debt is equal to or greater than zero. The Coverage Protection Accounts are used only for determining whether the Coverage Protection Guarantee is in effect, and are not used in calculating the actual Policy Value provided under the policy to which this Rider is attached. We have three Coverage Protection Accounts to assist Us in managing a wide variety of possible premium payment options.

If at any time, while the CPG test is satisfied, the planned duration of the Coverage Protection Guarantee is shortened by a reduction You have made in the amount or a change you have made to the timing of Your planned premiums paid, You may pay additional premiums or a single lump sum premium (up to the limits described in this provision) in order to restore the original duration of the Coverage Protection Guarantee.

If at any time the CPG Test fails, You may pay additional premium within the allowable limits established by the Compliance With the Internal Revenue Code and Modified Endowment provisions of the policy in order to reactivate the Coverage Protection Guarantee, provided the policy has not lapsed for a period in excess of what is defined in the Coverage Protection Guarantee Reinstatement Period on the policy specifications page. The amount required to reinstate the Coverage Protection Guarantee will be the amount on the next Monthly Anniversary Day that is sufficient to satisfy the CPG Test and to keep the Coverage Protection Guarantee in effect for at least 2 policy months based on the CPG Option selected. You may also request to increase the Planned Premium noted on the policy Specification page, within the allowable limits established by the Compliance With the Internal Revenue Code and Modified Endowment provisions of the policy, as a means of extending the period for which the CPG Test will be satisfied. The status of the Coverage Protection Guarantee will be communicated to you via the Annual Report.

Coverage Protection Value The value of CPA I, CPA II and CPA III on the Policy Date will be equal to any Coverage Protection Guarantee Net Premiums allocated to each account, minus the first monthly deduction. The value of each account is then determined on a Monthly Anniversary Day by accumulating with any interest, any value for the prior month increased by any Coverage Protection Guarantee Net Premium credited to that account and decreased by monthly deductions charged to that account, by the reduction in value caused by any partial surrender and by any surrender charge due to any decrease in Specified Amount allocated to that account since the preceding Monthly Anniversary Day.

The total of the Coverage Protection Accounts may become less than zero.

On any day other than a Monthly Anniversary Day, the value of each account will be the value as of the preceding Monthly Anniversary Day minus both the monthly deduction for the current policy month charged to that account and by the reduction in value caused by any partial surrender charged to that account since the preceding Monthly Anniversary Day. For the purposes of this paragraph, "Policy Date" will replace the reference to "the preceding Monthly Anniversary Day" for determining the values in the first policy month after issue.

Coverage Protection Guarantee Net Premium Each Coverage Protection Guarantee Net Premium will be determined by multiplying each gross premium received by the Coverage Protection Guarantee Net Premium Factor shown on the policy Specification page.

Treatment of the Effective Date for Coverage Protection Guarantee Net Premium All Coverage Protection Guarantee net premiums received between two Monthly Anniversary Days will be credited as if they had been received as of the prior Monthly Anniversary Day in relation to the actual premium receipt date. This means that the Coverage Protection Guarantee net premium will be treated as having been received before the calculation of the Coverage Protection Guarantee monthly deduction and subsequent interest accreditation. If multiple Coverage Protection Guarantee net premiums arrive in between two Monthly Anniversary Days, the sum of the Coverage Protection Guarantee net premiums will be allocated into CPA I, CPA II and/or CPA III. This treatment of effective date of premiums only applies for the purposes of calculating Coverage Protection Account values.

Coverage Protection Account Interest Rates The interest rates are shown for CPA I/ CPA II/ CPA III on the policy Specifications page.

Monthly Deduction The monthly deduction for all policy months through the younger Insured's Attained Age 121 will be calculated as (1) plus (2) plus (3) plus (4) minus (5) minus (6) where:

- (1) Is the Coverage Protection Guarantee cost of insurance for the policy month as calculated according to the Coverage Protection Guarantee Cost of Insurance provision.
- (2) Is the administrative charge for the applicable policy year. The Coverage Protection Guarantee Table of Administrative Charges on the policy specification page will be used.
- (3) Is the maximum guaranteed cost and/or administrative charges for any attached riders or benefits shown on the policy specification page as being due for the policy month. If the Guaranteed Split Option Rider is attached to the policy, please refer to the Table of Charges for the Guaranteed Split Option Rider (applicable to the Coverage Protection Guarantee only) on the policy specification page.
- (4) Is the Coverage Protection Guarantee Monthly Processing Fee as shown on the policy specification page.

- (5) Is the Coverage Protection Guarantee Bonus (Bonus), which may or may not be applied to the monthly deduction calculation based on the CPA III account value. If the CPA III account value on the Monthly Anniversary Day after subtracting steps (2), (3), and (4) is greater than zero, the Bonus will not apply. If the CPA III account value is equal to or less than zero, the Bonus will apply and will be calculated as the total of (a) times (b) times (c), where:
- (a) Is the Coverage Protection Guarantee Bonus rate as noted on the policy specification page; and
 - (b) Is the total of all Coverage Protection Accounts on the Monthly Anniversary Day after subtracting the monthly deduction steps (2), (3), and (4); and
 - (c) Is the applicable Coverage Protection Guarantee Cost of Insurance rate divided by 1000.
- (6) Is equal to zero for policy months 1 – 12 and for policy month 13 through the younger Insured's Attained Age 121 is equal to the greater of (a) or (b) where:
- (a) Is equal to the administrative charge for the applicable policy year noted in (2) minus the value of CPA II minus the value of CPA I, and;
 - (b) Is equal to zero.

The value of CPA I and CPA II, as referenced in (a), will be defined as the respective account values on the Monthly Anniversary Day prior to the monthly deduction being taken.

If there is an increase in Specified Amount, additional charges will be in effect for the increase as described in the Rider provision entitled "Policy Changes and the Coverage Protection Guarantee".

Cost of Insurance The cost of insurance is determined on a monthly basis as the cost of insurance rate for the month multiplied by the net amount at risk for the month.

The net amount at risk for an account is computed as (1) minus (2) where:

- (1) Is the death benefit for the month (including the death benefit of any Supplemental Term Insurance Rider on Specified Insured that may be attached to this policy) before reduction for any Debt, discounted to the beginning of the month at the CPA III guaranteed interest rate.
- (2) Is the total of all Coverage Protection Accounts on the Monthly Anniversary Day after subtracting monthly deduction steps (2), (3) and (4), but not less than zero.

Cost of Insurance Rates The monthly cost of insurance rates for use in the account calculations are shown in the Coverage Protection Guarantee Cost of Insurance Table A and B on the policy specification page. Table B will be applied if CPA III is not equal to zero otherwise Table A will be applied. The rate in the designated Table will apply to all accounts. The value of CPA III used will be the CPA III account value on the Monthly Anniversary Day after subtracting only the monthly deduction steps (2), (3), and (4).

Changes in Rates The cost of insurance rates and the interest rates described in the Coverage Protection Guarantee provisions are fixed and guaranteed for the Initial Specified Amount and are not subject to change. However, rates are subject to change due to policy changes as described within the Policy Changes and the Coverage Protection Guarantee Provision.

Allocation Among Accounts Coverage Protection Guarantee Net Premiums, partial surrenders, surrender charges due to any decrease in Specified Amount and monthly deductions will be allocated among the accounts by the following rules:

- **Coverage Protection Guarantee Net Premiums**

- (1) Premiums in the First Policy Year:
 - a) If the total of all accounts equals or exceeds zero, allocate to CPA I.
 - b) If the total of all accounts is less than zero, allocate to CPA III until it reaches zero, then allocate the balance to CPA I.
- (2) Premiums in the Second and Subsequent Policy Years:
 - a) If the total of all accounts equals or is less than zero, allocate to CPA III.
 - b) If the total of all accounts exceeds zero, allocate to CPA II.

- **Partial Surrenders and Surrender Charges due to a Decrease in Specified Amount**

Partial Surrenders and Surrender Charges due to any decrease in Specified Amount will result in a pro-rata reduction to the value of each of the accounts in the same proportion as the reduction in policy Cash Value.

- **Monthly Deductions**

- (1) Allocate to CPA III until it is reduced to zero.
- (2) Allocate balance to CPA II until it is reduced to zero.
- (3) Allocate any additional balance to CPA I until it is reduced to zero.
- (4) Allocate remaining balance to CPA III (in addition to any allocation to CPA III made in (1) above).

Disability Waiver of Monthly Deduction Benefit If a Disability Waiver of Monthly Deduction Rider is attached to this policy and the Insured has an approved claim for benefits under the Rider, We will waive any monthly charges for the CPG Rider for the same period that monthly deductions are waived for the base policy as a benefit of the Disability Waiver of Monthly Deduction Rider.

Disability Waiver of Specified Premium Benefit If a Disability Waiver of Specified Premium Benefit is attached to this policy, any premium paid to this policy as a benefit of the Disability Waiver of Specified Premium Rider will be applied as premium for the purposes of determining if the Coverage Protection Guarantee is in effect.

Policy Changes and the Coverage Protection Guarantee An increase in Specified Amount will be subject to additional Coverage Protection Guarantee Cost of Insurance Rates, Coverage Protection Guarantee Administrative Charges and Coverage Protection Guarantee Monthly Processing Fee applicable to the increase. A requested decrease in Specified Amount for the policy will require a change to the Coverage Protection Guarantee Administrative Charges. A change to a more favorable rating class for either Insured will result in a change to the Coverage Protection Guarantee Cost of Insurance Rates and Coverage Protection Guarantee Administrative Charges. Any requested policy changes will be confirmed by Us.

There will be no impact on the Coverage Protection Guarantee Net Premium Factor noted on the policy specifications page due to any of the changes detailed above.

Termination This Rider will terminate upon the earliest of the following events:

- (1) The policy terminates or is surrendered for its Cash Surrender Value;
- (2) The policy lapses and is not reinstated within the Coverage Protection Guarantee Reinstatement Period as noted on the policy specification page;
- (3) Your written request that the Rider be terminated; or
- (4) The younger Insured's Attained Age 121.

If the Coverage Protection Guarantee Rider terminates prior to the younger Insured's Attained Age 121, substantially higher premiums will be required to maintain coverage under the policy without the Rider.

Impact on Policy Provisions

The addition of this Rider to Your policy will impact the following policy provisions.

Grace Period and the Coverage Protection Guarantee Rider When the CPG Test is met, this Rider will provide that the policy will not enter the Grace Period if the policy Cash Surrender Value is insufficient to cover the current monthly deduction. The Grace Period will not begin and the policy to which this Rider is attached will not be subject to termination under the Grace Period provision of the policy. The Grace Period provision of the policy as stated will otherwise apply.

Policy Reinstatement and the Coverage Protection Guarantee Rider The Coverage Protection Guarantee Rider may be reinstated at the time of policy reinstatement if application for reinstatement is received during the Coverage Protection Guarantee Reinstatement Period as shown on the policy specification page. The coverage may be reinstated by payment of the lesser of:

- (1) the amount that results in a Cash Surrender Value on the date of reinstatement that is sufficient to keep this policy in force for at least 2 months; or
- (2) the amount required to reinstate the Coverage Protection Guarantee Rider on the date of reinstatement that is sufficient to satisfy the CPG Test and to keep the Coverage Protection Guarantee in effect at least 2 policy months based on the CPG Option period selected.

You will be advised at the time of reinstatement of the amount required. However, in order to satisfy the CPG Test, additional payment may be required if the amount in (1) above is paid.

Continuation of Insurance The addition of the Coverage Protection Guarantee Rider to the policy provides that the policy and all riders will continue in force as long as either the Cash Surrender Value is sufficient to cover the monthly deduction or the total of the Coverage Protection Accounts minus Debt is sufficient to cover the Coverage Protection Guarantee monthly deduction. If neither amount is sufficient, and no additional premiums are paid, the policy will terminate according to the grace period provision.

Impact on Accelerated Benefits rider, If Attached to the Policy As noted in the Right to Exercise Rider Benefit Provision of the Accelerated Benefits Rider, We will consider the Cash Surrender Value of the policy in determining if the Accelerated Benefit Continuation Period is satisfied. When a Coverage Protection Guarantee Rider is attached to the policy and the CPG Test is satisfied, the Right to Exercise Rider Benefit Provision of the Accelerated Benefits Rider is expanded to include the Coverage Protection Value as a reference value in determining if the Accelerated Benefit Continuation Period is satisfied.

A handwritten signature in black ink that reads "Chas A. Brantley" with a stylized flourish at the end.

[Secretary]

SERFF Tracking Number: JEPL-126954267 State: Arkansas
 Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 47580
 Company Tracking Number: SUL 5066
 TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.002 Joint (Last Survivor)
 Adjustable Life
 Product Name: LGSUL 2011
 Project Name/Number: /

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item: Flesch Certification		
Comments:		
Attachment: AR_Readability.pdf		

	Item Status:	Status Date:
Satisfied - Item: Application		
Comments: As noted in the general comments section Previously approved application form LFF06321 approved on June 16, 2008 under SERFF filing # JEPL-125673253 will be used to apply for this policy.		

	Item Status:	Status Date:
Satisfied - Item: Statement of Policy Cost and Benefits		
Comments:		
Attachment: SPCBI for SUL 5066.pdf		

	Item Status:	Status Date:
Satisfied - Item: Response to objection dated 1-6-2011		
Comments:		
Attachments: AR_Actuarial Reg.34.pdf AR_Cert. of Compliance.pdf		

Arkansas

READABILITY CERTIFICATION

The Lincoln National Life Insurance Company

Re: SUL 5066 Flexible Premium Adjustable Survivorship Life Insurance Policy
F-5166-A Policy Data Pages for use with SUL 5066
J-5866 Coverage Protection Guarantee Rider

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>
SUL 5066 with F-5166-A	54
J-5866	51



Pamela M. Telfer, Assistant Vice President
Product Compliance

Date:

STATEMENT OF POLICY COST AND BENEFIT INFORMATION
FOR POLICY #[MC-1234567]

IMPORTANT INFORMATION TO POLICYHOLDERS

ANY CORRESPONDENCE REGARDING THIS POLICY MAY BE FORWARDED EITHER TO OUR SERVICE OFFICE OR TO THE AGENT LISTED BELOW.

THE LINCOLN NATIONAL
[LIFE INSURANCE COMPANY
P.O. BOX 21008
GREENSBORO, NC 27420]

[JEFF AGENT]
[100 MAIN STREET
P.O. BOX 1000
ANY CITY, NC 99999]

TELEPHONE: [(800) 487-1485]

TELEPHONE: [(999) 999-9999]

THIS POLICY SUMMARY WAS PREPARED ON [MARCH 1, 2011] FOR THE LIVES OF:

[JOHN DOE (MALE) ISSUE AGE 35]
[JANE DOE (FEMALE) ISSUE AGE 30]

POLICY LOAN INTEREST RATE CHARGED: [6.00]% TO YOUNGER INSURED'S ATTAINED AGE 121,
[4.00]% AFTER YOUNGER INSURED'S ATTAINED AGE 121.

THE POLICY VALUE HELD FOR POLICY LOAN COLLATERAL WILL EARN INTEREST DAILY AT AN EFFECTIVE ANNUAL RATE OF [4.00]%

YOUR COVERAGE CONSISTS OF A FLEXIBLE PREMIUM ADJUSTABLE SURVIVORSHIP LIFE INSURANCE POLICY WITH A COVERAGE PROTECTION GUARANTEE RIDER.

SHORT NAME	RIDER(S) AND BENEFITS	ANNUAL CHARGES	COST OF INSURANCE YEARS PAYABLE
	COVERAGE PROTECTION GUARANTEE RIDER – [LIFETIME OPTION]	[0.00]	[71]

STATEMENT OF POLICY COST AND BENEFIT INFORMATION
FOR POLICY #[MC-1234567]

THIS IS NOT THE INSURANCE CONTRACT. ONLY THE ACTUAL POLICY PROVISIONS WILL PREVAIL. THE VALUES ILLUSTRATED BELOW ARE BASED ON A SET OF ASSUMPTIONS THAT INCLUDE PAYMENT OF THE PLANNED PREMIUMS AS SHOWN, THE ADDITION OF THE COVERAGE PROTECTION GUARANTEE ENDORSEMENT TO THE POLICY, NO EXISTING OR FUTURE LOANS AND NO WITHDRAWALS. THE ACTUAL CASH VALUES AND DEATH BENEFITS MAY VARY DEPENDING ON WHEN YOU PAY PREMIUMS, HOW MUCH YOU PAY AND THEY MAY NOT BE AS FAVORABLE IF YOU HAVE OUTSTANDING LOANS OR WITHDRAWALS. AT THE END OF THE COVERAGE PROTECTION GUARANTEE DURATION, AS PROVIDED BY ANY COVERAGE PROTECTION GUARANTEE RIDER WHICH MAY BE ATTACHED TO YOUR POLICY, SUBSTANTIALLY HIGHER PREMIUM PAYMENTS WILL BE REQUIRED TO CONTINUE COVERAGE UNDER YOUR POLICY.

THE VALUES BASED ON GUARANTEED FACTORS ARE CALCULATED USING THE GUARANTEED COST OF INSURANCE FROM YOUR POLICY AND AN INTEREST RATE OF 3.00%.

PROJECTED POLICY VALUES
BASED ON GUARANTEED FACTORS

+AGE END OF YEAR	YEAR	PLANNED PREMIUM FOR YEAR	POLICY VALUE	SURRENDER CHARGE	SURRENDER VALUE
[31	1	450.00	110.58	1,588.00	0.00
32	2	450.00	224.34	1,530.00	0.00
33	3	450.00	341.42	1,470.00	0.00
34	4	450.00	461.75	1,408.00	0.00
35	5	450.00	585.44	1,344.00	0.00
36	6	450.00	712.49	1,277.00	0.00
37	7	450.00	842.98	1,207.00	0.00
38	8	450.00	976.88	1,134.00	0.00
39	9	450.00	1,114.33	1,059.00	55.33
40	10	450.00	1,255.31	980.00	275.31
41	11	450.00	1,399.64	898.00	501.64
42	12	450.00	1,547.46	814.00	733.46
43	13	450.00	1,698.61	725.00	973.61
44	14	450.00	1,853.19	633.00	1,220.19
45	15	450.00	2,010.99	538.00	1,472.99
46	16	450.00	2,171.89	438.00	1,733.89
47	17	450.00	2,335.57	335.00	2,000.57
48	18	450.00	2,501.46	228.00	2,273.46
49	19	450.00	2,669.04	116.00	2,553.04
50	20	450.00	2,837.61	0.00	2,837.61
51	21	450.00	3,006.01	0.00	3,006.01
52	22	450.00	3,173.24	0.00	3,173.24
53	23	450.00	3,337.87	0.00	3,337.87
54	24	450.00	3,498.85	0.00	3,498.85
55	25	450.00	3,654.38	0.00	3,654.38
60	30	450.00	4,239.73	0.00	4,239.73
65	35	500.00	4,074.49	0.00	4,074.49]

STATEMENT OF POLICY COST AND BENEFIT INFORMATION
FOR POLICY #[MC-1234567]

	GUARANTEED VALUES	
	10 YEAR	20 YEAR
SURRENDER COST (SC) INDEX	[4.29	3.68
NET PAYMENT (NP) INDEX	4.50	4.50]

AN EXPLANATION OF THE INTENDED USE OF THESE INDEXES IS PROVIDED IN THE LIFE INSURANCE BUYER'S GUIDE. THESE INDEXES ARE USEFUL ONLY FOR THE COMPARISON OF RELATIVE COSTS OF TWO OR MORE SIMILAR POLICIES. THE PLANNED ANNUAL PREMIUM LESS ANNUAL CHARGES FOR RIDERS AND SUPPLEMENTAL BENEFITS IS USED FOR THE BASIC POLICY PREMIUM IN CALCULATING THE INDEXES ABOVE.

+BASED ON THE ATTAINED AGE OF YOUNGER INSURED.

THIS STATEMENT OF POLICY COST AND BENEFIT INFORMATION (STATEMENT) IS PRODUCED WITH, BUT IT IS **NOT** A PART OF YOUR INSURANCE CONTRACT. YOU PREVIOUSLY RECEIVED A SALES PROJECTION WHEN APPLYING FOR YOUR INSURANCE CONTRACT. THIS STATEMENT CONTAINS A PROJECTION OF VALUES PREPARED IN COMPLIANCE WITH REGULATORY REQUIREMENTS, SO IT IS LIKELY THAT IT USES DIFFERENT ASSUMPTIONS, AND THEREFORE SHOWS DIFFERENT VALUES, THAN YOUR SALES PROJECTION. KEY DIFFERENCES INCLUDE: 1) THIS STATEMENT PROJECTS VALUES FOR A MAXIMUM OF 25 YEARS AND IT USES THE PLANNED PREMIUM AS SHOWN IN THE POLICY SPECIFICATIONS SECTION OF YOUR INSURANCE CONTRACT IN ALL YEARS, EVEN IF YOU ARE PLANNING ON CHANGING PREMIUM OVER TIME OR STOPPING PREMIUMS EARLY. SHOWING PREMIUMS IN ALL PROJECTED YEARS DOES NOT MEAN THAT WE ARE EXPECTING OR REQUIRING YOU TO PAY THESE PREMIUMS. 2) THERE ARE NO EXISTING OR FUTURE LOANS OR WITHDRAWALS (PARTIAL SURRENDERS) OR SPECIFIED AMOUNT CHANGES SHOWN IN YOUR STATEMENT, EVEN THOUGH YOUR SALES PROJECTION MAY HAVE INCLUDED SUCH ITEMS.

ARKANSAS

CERTIFICATE OF COMPLIANCE
Regulation 34

The Lincoln National Life Insurance Company

Re: SUL 5066 Flexible Premium Adjustable Survivorship Life Insurance Policy
F-5166-A Policy Data Pages for use with SUL 5066
J-5866 Coverage Protection Guarantee Rider

To the best of my knowledge and belief, the form(s) listed above complies with:

1. Section 6 (Valuation) of Regulation 34. When calculating the reserves under the minimum reserves method in Regulation 34, in no case shall the reserves be less than the actual Cash Surrender Values provided for under this contract; and
2. Section 7 (Nonforfeiture) of Regulation 34.



Chris Larson, ASA, MAAA, Actuary

Date: December 17, 2010

ARKANSAS

CERTIFICATE OF COMPLIANCE

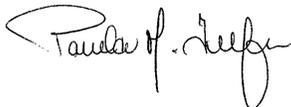
The Lincoln National Life Insurance Company

**Re: SUL 5066 Flexible Premium Adjustable Survivorship Life Insurance Policy
F-5166-A Policy Data Pages for use with SUL 5066
J-5866 Coverage Protection Guarantee Rider**

To the best of my knowledge and belief, the policy form listed above complies with the provisions of Rule and Regulation 19 as well as all applicable requirements of the Arkansas Insurance Department.

To the best of my knowledge and belief we are in compliance with the requirements of Arkansas Code Ann. 23-79-138. We provide a document entitled "Important Information to Policyholders" which contains the required information.

To the best of my knowledge and belief we are in compliance with the requirements of Regulation 49 and we provide the required Guaranty Association notice.



Pamela M. Telfer, AVP
Product Compliance

Date: December 8, 2010