

SERFF Tracking Number: JPFC-127197587 State: Arkansas
Filing Company: Lincoln National Life Insurance Company State Tracking Number: 48970
Company Tracking Number: AN10098
TOI: LTC06 Long Term Care - Other Sub-TOI: LTC06.000 Long Term Care - Other
Product Name: Disclosure Statement/Rider Summary
Project Name/Number: /

Filing at a Glance

Company: Lincoln National Life Insurance Company

Product Name: Disclosure Statement/Rider SERFF Tr Num: JPFC-127197587 State: Arkansas

Summary

TOI: LTC06 Long Term Care - Other SERFF Status: Closed-Approved- State Tr Num: 48970
Closed

Sub-TOI: LTC06.000 Long Term Care - Other Co Tr Num: AN10098 State Status: Approved-Closed

Filing Type: Advertisement

Reviewer(s): Harris Shearer,
Stephanie Fowler

Authors: Tracy Jackson, David
Miceli

Disposition Date: 07/05/2011

Date Submitted: 06/03/2011

Disposition Status: Approved-
Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name:

Status of Filing in Domicile: Not Filed

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: 07/05/2011

State Status Changed: 07/05/2011

Deemer Date:

Created By: David Miceli

Submitted By: David Miceli

Corresponding Filing Tracking Number:

Filing Description:

RE: Form # AN10098; Disclosure Statement/Rider Summary Fixed Annuity with LTC

The Lincoln National Life Insurance Company,

NAIC #0020-65676, FEIN #35-0472300

Dear Sir or Madam:

SERFF Tracking Number: JPFC-127197587 State: Arkansas
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Enclosed for your review is a final print copy of the above referenced form. This form is new and does not replace any form previously approved by your department. This filing is being filed as a file and use filing as required by your state.

Form AN10098 is a Disclosure Statement/Rider Summary to be submitted with all applications for 09-612 Single Premium Deferred Annuity with LTC. Form 09-612 was approved by your department on March 26, 2009. LTC Rider forms were approved by your Department on February 12, 2010. Form AN10098 may be printed by the general public as well as by agent website users.

Form AN10098 contains no unusual features or language that deviates from insurance industry standards. We reserve the right to change and modify this form without changing the content or language

If there are any questions regarding this submission, please contact me at 1-800-458-5299 ext. 4705 or email me at david.m.miceli@lfg.com

Company and Contact

Filing Contact Information

David Miceli, Manager, Annuity Product david.m.miceli@lfg.com
 Compliance
 100 N Greene St. 800-458-5299 [Phone] 4705 [Ext]
 Greensboro, NC 27401 336-335-2925 [FAX]

Filing Company Information

Lincoln National Life Insurance Company CoCode: 65676 State of Domicile: Indiana
 350 Church St. Group Code: 20 Company Type: Insurance
 Hartford, CT 06103 Group Name: State ID Number:
 (800) 458-5299 ext. [Phone] FEIN Number: 35-0472300

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation:
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
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Lincoln National Life Insurance Company \$50.00 06/03/2011 48316340

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Stephanie Fowler	07/05/2011	07/05/2011

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Deemer Letter	Note To Reviewer	David Miceli	07/05/2011	07/05/2011
Corrected Deemer Letter	Note To Filer	Stephanie Fowler	07/05/2011	07/05/2011
Deener Letter	Note To Reviewer	David Miceli	07/05/2011	07/05/2011
Deemer letter	Note To Filer	Stephanie Fowler	07/01/2011	07/01/2011

SERFF Tracking Number: JPFC-127197587 *State:* Arkansas
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Disposition

Disposition Date: 07/05/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule Form	Schedule Item	Schedule Item Status	Public Access
	Disclosure Statement/Rider Summary	Approved-Closed	No

SERFF Tracking Number: JPFC-127197587 State: Arkansas
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Product Name: Disclosure Statement/Rider Summary
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Note To Reviewer

Created By:

David Miceli on 07/05/2011 01:35 PM

Last Edited By:

David Miceli

Submitted On:

07/05/2011 01:35 PM

Subject:

Deemer Letter

Comments:

Attached is a signed deemer letter per your request.

Arkansas Insurance Department

Mike Beebe
Governor



Jay Bradford
Commissioner

Mr. David Miceli
Manager, Annuity Product Compliance
100 N Greene Street
Greensboro, NC 27401

RE: Disclosure Statement/Rider Filing
State Tracking Number 48970

Dear Mr. Miceli

Thank you for the above referenced filing which we received in our office on June 3, 2011.

Pursuant to the provisions of Ark. Code Ann. 23-79-109(b), the period for review of this filing is being automatically extended an additional thirty (30) days until August 3, 2011.

We request that you sign and return this form letter in order to waive all rights to deemer on this filing.

Sincerely,

Stephanie Fowler
Stephanie Fowler
Compliance Officer
Life and Health Division

SRF

I, David Miceli, representing The Lincoln National Life Insurance Company, do hereby acknowledge receipt of this letter and waive all rights to deemer on this filing.

July 5, 2011, *David Miceli* Director, Annuity Product Compliance
Dated Signature and Title

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Product Name: Disclosure Statement/Rider Summary
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Note To Filer

Created By:

Stephanie Fowler on 07/05/2011 01:00 PM

Last Edited By:

Stephanie Fowler

Submitted On:

07/05/2011 01:01 PM

Subject:

Corrected Deemer Letter

Comments:

My apologizes. I have attached a corrected deemer letter for your signature.

Thank you for your patience.

Arkansas Insurance Department

Mike Beebe
Governor



Jay Bradford
Commissioner

Mr. David Miceli
Manager, Annuity Product Compliance
100 N Greene Street
Greensboro, NC 27401

RE: Disclosure Statement/Rider Filing
State Tracking Number 48970

Dear Mr. Miceli

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We request that you sign and return this form letter in order to waive all rights to deemer on this filing.

Sincerely,

Stephanie Fowler
Stephanie Fowler
Compliance Officer
Life and Health Division

SRF

I, _____, representing _____, do hereby acknowledge receipt of this letter and waive all rights to deemer on this filing.

Dated

Signature and Title

SERFF Tracking Number: JPFC-127197587 State: Arkansas
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Note To Reviewer

Created By:

David Miceli on 07/05/2011 07:01 AM

Last Edited By:

David Miceli

Submitted On:

07/05/2011 07:01 AM

Subject:

Deener Letter

Comments:

Ms. Fowler,

We read the deemer letter to which you would like us to sign and send back, but was a little confused. The letter stated thank you for the rate increase filing. This filing is not a rate increase filing but an LTC Advertisement filing. Do you still need the deemer letter signed and sent back? If so can you send a corrected letter which states the correct filing?

Thank you ,

David Miceli

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Product Name: Disclosure Statement/Rider Summary
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Note To Filer

Created By:

Stephanie Fowler on 07/01/2011 03:25 PM

Last Edited By:

Stephanie Fowler

Submitted On:

07/01/2011 03:26 PM

Subject:

Deemer letter

Comments:

Please see attached letter.

Arkansas Insurance Department

Mike Beebe
Governor



Jay Bradford
Commissioner

Mr. David Miceli
Manager, Annuity Product Compliance
100 N Greene Street
Greensboro, NC 27401

RE: Disclosure Statement/Rider Filing
State Tracking Number 48970

Dear Mr. Miceli

Thank you for the rate increase filing which we received in our office on June 3, 2011.

Pursuant to the provisions of Ark. Code Ann. 23-79-109(b), the period for review of this filing is being automatically extended an additional thirty (30) days until August 3, 2011.

We request that you sign and return this form letter in order to waive all rights to deemer on this filing.

Sincerely,

Stephanie Fowler
Stephanie Fowler
Compliance Officer
Life and Health Division

SRF

I, _____, representing _____, do hereby acknowledge receipt of this letter and waive all rights to deemer on this filing.

Dated

Signature and Title

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Form Schedule

Lead Form Number: AN10098

Schedule Item	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
Approved-Closed 07/05/2011	AN10098	Advertising	Disclosure Statement/Rider Summary	Initial		0.000	AN10098.pdf

Lincoln Long-Term CareSM Fixed Annuity

DISCLOSURE STATEMENT AND LONG-TERM CARE BENEFITS RIDER SUMMARY for *Lincoln Long-Term CareSM* Fixed Annuity (Contract Form 09-612, or state variation) with Long-Term Care Benefits Rider (Form AE-227 (Rev. 2/09), or state variation), Long-Term Care Coverage Endorsement (Form AE-235, or state variation) and Contract Amendment for Long-Term Care Benefits (Form AE-236 (Rev. 4/11), or state variation) issued by The Lincoln National Life Insurance Company, [Fort Wayne, IN] (“Lincoln” or “we”), Administrative Office: [1300 S. Clinton St., Fort Wayne, IN 46802-3506]

INTRODUCTION

Thank you for applying for a *Lincoln Long-Term CareSM* Fixed Annuity with Long-Term Care Benefits Rider and Long-Term Care Coverage Endorsement. We want to make sure that you understand its features and benefits. **Please read the following information carefully.** This document reviews important points to think about before and after you buy this Lincoln annuity contract. This Disclosure Statement and Long-Term Care Benefits Rider Summary is written with you as the Owner and Annuitant of the annuity contract and you as the Covered Life under the Long-Term Care Benefits Rider.

This annuity is single-premium which means you buy it with one premium (payment). It is a fixed annuity, which means the annuity earns a specified interest rate during the guarantee period. This annuity is deferred, which means benefits or payouts begin at a future date. You do not pay taxes on the interest the annuity earns until money is paid to you. You primarily use this annuity to save money for Long-Term Care (“LTC”) needs, but you can also use it for retirement to receive retirement income. It is not meant to be used to meet short-term financial goals. It is intended for a person who has enough cash or other liquid assets to pay for living expenses and unexpected emergencies, such as medical bills.

The Long-Term Care Benefits Rider provides for monthly payments of Long-Term Care benefits upon your receipt of Qualified Long-Term Care services.

The issuance of the Long-Term Care Benefits Rider and Long-Term Care Coverage Endorsement is not subject to medical underwriting. However, it is subject to your truthful affirmations and agreement to the statements related to your health contained in the Contract Amendment for Long-Term Care Benefits (“Contract Amendment”). **The Contract Amendment and a duplicate copy of the Contract Amendment will be attached to the Long-Term Care Benefits Rider when the *Lincoln Long-Term CareSM* Fixed Annuity with Long-Term Care Benefits Rider and Long-Term Care Coverage Endorsement is delivered to you. You have to read, review, sign and return the duplicate copy of the Contract Amendment to Lincoln within [45] days of the effective date (“Rider Date”) of the Long-Term Care Benefits Rider. If Lincoln does not receive your signed Contract Amendment within the required [45] days, the *Lincoln Long-Term CareSM* Fixed Annuity with the Long-Term Care Benefits Rider will be terminated and void from the beginning, and the premium paid will be refunded to you.**

This annuity can not be purchased without the Long-Term Care Benefits Rider and Long-Term Care Coverage Endorsement.

If you have questions about this annuity, please contact your agent, broker, or advisor, or contact a Lincoln representative at [877-534-4636].

THE ANNUITY CONTRACT (Note: Contract may be referred to as “policy”)

- The minimum single premium is \$[50,000].
- Current initial base interest rate* (guaranteed for 7 years) is %*

How will the value of my annuity grow?

Your annuity earns tax-deferred interest at a guaranteed rate for an interest rate guarantee period of [7] years. The guaranteed interest rate depends on the current interest rates published by Lincoln. Your contract’s initial base interest rate will be the initial base interest rate in effect on the day the contract is issued. After the initial [7]-year guarantee period, Lincoln will declare annually, at its discretion, a renewal interest rate for each subsequent contract year. The renewal rate will be subject to the guaranteed minimum interest rate.

The guaranteed minimum interest rate will be between [1.00% and 3.00%].

Interest compounds daily and is credited to your contract each day. All interest rates are expressed as annual effective interest rates. If you take any partial or systematic withdrawals during the contract year, your actual earned interest amount will be reduced due to an interruption of interest compounding.

If you withdraw money from your annuity or surrender your annuity before the end of the surrender charge period or are paid Long-Term Care Benefits, other charges may apply (see “FEES, EXPENSES & OTHER CHARGES” on page [4]).

* The actual interest rate credited will be the rate in effect on the day the contract is issued subject to applicable rate lock provisions. Interest is calculated from the date the contract is issued. No interest is credited between the date the premium payment is received and the date the contract is issued.

LONG-TERM CARE BENEFITS

How do I get Long-Term Care Benefits from my annuity?

You may receive full Long-Term Care Benefits on and after the [5th] contract anniversary and after satisfying an additional [90]-day deductible period. The [5th] contract anniversary is called the Full Benefit Date in your annuity. The [90]-day deductible period has to be satisfied only one time. You may receive Long-Term Care benefits earlier at any time on and after the 1st contract anniversary and before the [5th] contract anniversary and after satisfying the additional [90]-day deductible period. The [1st] contract anniversary is the earliest date you can receive Long-Term Care Benefits. This earliest date is called the LTC Coverage Effective Date in your annuity. The Long-Term Care Benefits payments will normally be paid to you over a minimum [6]-year period after the Full Benefit Date and satisfaction of the [90]-day deductible period. However, if you elect to receive Long-Term Care Benefits earlier than the Full Benefit Date (that is, before the [5th] contract anniversary), Long-Term Care Benefits payments will be lower and will be spread out, that is, paid over a period longer than [6] years.

You must notify Lincoln of your intent to file a claim. Lincoln will then determine the Covered Life's initial Benefit Eligibility. After the Covered Life's initial Benefit Eligibility is established by Lincoln, you must submit a Request for Benefits to be paid by Lincoln for those calendar months during which the Covered Life receives paid Qualified Long-Term Care Services pursuant to a Plan of Care.

The two primary Long-Term Care Benefits are the Acceleration Benefit and the Extension Benefit (called "LTC Base Benefits"). An additional Long-Term Care Benefit, the Long-Term Care Growth Benefit (called "LTC Growth Benefit") may also be available. "Total LTC Benefits" are the LTC Base Benefits plus the LTC Growth Benefit, if any. The Acceleration Benefit is payment to you from your contract's accumulation value during the Acceleration Benefit Duration. After the Acceleration Benefit has been fully paid and the Acceleration Benefit has been reduced to zero, LTC Base Benefits will continue to be provided as the Extension Benefit. The Extension Benefit is payment to you by Lincoln during the Extension Benefit Duration.

The LTC Growth Benefit is an additional payment that may be available to you from your contract's accumulation value during the Acceleration Benefit Duration and the Extension Benefit Duration.

There is a maximum LTC Base Benefit and a maximum LTC Growth Benefit that may be paid for each month and these maximums are called the Maximum Monthly LTC Base Benefit and the Maximum Monthly LTC Growth Benefit. Both the Maximum Monthly LTC Base Benefit and the Maximum Monthly LTC Growth Benefit are recalculated on each Rider anniversary and each time a withdrawal (other than a withdrawal for LTC Base Benefits and LTC Growth Benefits) is made.

You choose whether to receive the Acceleration Benefit over a [2-year or 3-year] Benefit Duration. If you choose to receive the Acceleration Benefit over a [2]-year period, Lincoln will pay you the Extension Benefit over [4] years (called "[2 + 4] Benefit Duration"). If you choose to receive the Acceleration Benefit over a [3]-year period, Lincoln will pay you the Extension Benefit over [3] years (called "[3 + 3] Benefit Duration"). The total Acceleration Benefit that you will receive will be the same for either the [2-year or 3-year] period chosen.

The maximum amount of Long-Term Care Benefits that Lincoln will pay each month will differ as we will divide the total Acceleration Benefit by the number of months you have chosen to receive it to determine the maximum amount to be paid each month. If you choose the [2 + 4] Benefit Duration, the maximum monthly amount will be greater than if you choose the [3 + 3] Benefit Duration. The total Extension Benefit amount that will be paid under the [2 + 4] Benefit Duration will be double the total amount of the Acceleration Benefit. Under the [3 + 3] Benefit Duration the total amount of Extension Benefit will be equal to the total Acceleration Benefit. Long-Term Care Benefits Rider charges are more for the [2 + 4] Benefit Duration than for the [3 + 3] Benefit Duration.

The following chart shows the amount of Long-Term Care Benefits that you may receive for a single premium payment of \$[50,000] if no withdrawals are made from your annuity and no Long-Term Care Benefits are paid before the Full Benefit Date. The monthly amount of coverage is based on the amount of the single premium paid and the length of the Acceleration Benefit Duration and Extension Benefit Duration that you choose.

Acceleration Benefit Duration	Extension Benefit Duration	Guaranteed Minimum Benefit Duration: 6 Years			
		Monthly Maximum Benefit	Acceleration Benefit	Extension Benefit	Total Long-Term Care Benefit
[2 Years]	4 Years	\$2,083.33	\$50,000	\$100,000	\$150,000]
[3 Years]	3 Years	\$1,388.89	\$50,000	\$50,000	\$100,000]

If you are not in a nursing home or are not receiving Hospice Care, the monthly benefit limits are reduced 50%, but the total benefits payable are the same. This results in a longer benefit payment period while you are receiving Long-Term Care services other than residential nursing home care.

The LTC Growth Benefit has no value on the Rider Date – its value is zero. The LTC Growth Benefit is recalculated on each Rider anniversary and each time a withdrawal (other than a withdrawal for LTC Base Benefits) is made and each time a LTC Growth Benefit is paid. The LTC Growth Benefit is equal to the contract's accumulation value less the Acceleration Benefit preceding any withdrawal. The LTC Growth Benefit is only paid for a month during which you received any LTC Base Benefit.

The Long-Term Care Benefits Rider makes available an Optional Nonforfeiture Benefit in the form of a paid-up Long-Term Care Benefit if the contract is surrendered after the [3rd] contract anniversary or annuitized by the Owner after five years or prior to age [95]. There is an additional charge for this benefit, but it must be elected at contract issue. The Optional Nonforfeiture Benefit will be the greater of one month's Maximum Monthly LTC Base Benefit in effect or an amount equal to the sum of the Extension Benefit and Optional Nonforfeiture Benefit Charges paid less any prior Extension Benefits paid.

If the Optional Nonforfeiture Benefit is not elected, Lincoln will provide a Contingent Nonforfeiture Benefit which will be the greater of one month's Maximum Monthly LTC Base Benefit in effect or an amount equal to the Extension Benefit Charges paid less any prior Extension Benefits paid. The Contingent Nonforfeiture Benefit will be provided if the contract is surrendered within 120 days after the sum of the Rider Charges have increased.

Long-Term Care "inflation protection" is not currently available under the Long-Term Care Benefits Rider.

The Long-Term Care Benefits Rider may not cover all of the long-term care expenses incurred by you during the period of coverage. Accordingly, we strongly advise you to review carefully all contract terms, conditions, limitations and exclusions. You may never need the long-term care services provided under the Rider.

FIXED ANNUITY INCOME BENEFITS

How do I get retirement income (payouts) from my annuity?

The primary purpose of this annuity is to provide Long-Term Care Benefits, but the annuity can also be turned into an income stream.

After the [5th] contract year**, you (as the annuitant) can start to get retirement income from your annuity (called "annuitization"). You can choose how to get retirement income—the payout option. Your payout option choices are:

- **Income for a Fixed Period:** Pays income for a period of at least [5] years. If you die within the fixed period, Lincoln will continue to make income payments to your beneficiary for the rest of the period.
- **Life Only:** Guarantees income for as long as you live.
- **Life Income with Guaranteed Period:** Guarantees income for as long as you live. If you die within the guaranteed period (usually 10 or 20 years), Lincoln will continue to make income payments to your beneficiary for the rest of the period.
- **Life with Installment Refund:** Pays income as long as you live. If you die before the sum of the payments equals the amount of the annuity proceeds on the date you start receiving income, Lincoln will continue to make income payments to your beneficiary until the sum of all annuity payments equals the annuity proceeds.
- **Interest Only:** For an agreed-upon period of at least [5] years, Lincoln will hold your annuity proceeds, which will earn interest at a rate Lincoln declares annually. During this period, you have a choice:
 - Interest will be paid periodically; or
 - Interest will accumulate.

At any time during this period, you may choose another payment option to receive your annuity proceeds, including any accumulated interest. At the end of the period, you may choose another payout option to receive your annuity proceeds, including any accumulated interest, or receive them as a single (lump sum) payment. Annuity payments are calculated at an interest rate of no less than [1.50%].

- **Income of a Fixed Amount:** Annuity payments are paid in an agreed amount until annuity proceeds and interest are exhausted. The payment period must be for at least [5] years. If you die before annuity proceeds and interest are exhausted, Lincoln will continue to make income payments to your beneficiary until annuity proceeds and interest are exhausted.

Lincoln may offer other payout options.

If you do not choose a payout option, Life Income with a Guaranteed Period of [10] years will become effective. Once you start to receive your payouts, you can not surrender the supplementary contract.

Long-Term Care Benefits paid under this annuity will reduce the contract's accumulation value, which means that there will be a smaller amount available to annuitize.

What is the Maturity Date?

The maturity date is the date when your annuity ends its **accumulation (interest-earning) phase** and begins the **income (payout) phase**.

The maturity date will be shown on the schedule page of your contract. You may change the maturity date anytime before income payments begin. The maturity date will be no earlier than the [5th] contract anniversary** and no later than the [10th] contract anniversary or the contract anniversary on or immediately following your [95th] birthday.

If you have reached age [95] and you do not receive Total LTC Benefits, you must choose an available annuitization option. No further withdrawals from the contract's accumulation value can be made and the death benefit, if any, will be determined by the payout option you have chosen. All Long-Term Care charges will end and the remaining Extension Benefit will be in-force, paid-up Long-Term Care coverage while the Total LTC Benefits will be terminated.

** For contracts issued in Florida, "After the 1st contract year"

If you have reached age [95] and you receive Total LTC Benefits, Lincoln will extend the maturity date and will continue to pay you Total LTC Benefits until the earlier of the following: the death of the Covered Life; or when the Total LTC Benefits has been reduced to zero (\$0); or until the benefit eligibility ends; or when the contract is terminated; or when you elect to annuitize.

What happens after I die?

If you die before Lincoln starts to pay you income from your annuity, the value of your annuity is payable to your beneficiary. If you die after the payouts have started, depending on the type of payout you chose, Lincoln will pay the remaining value in the annuity, if any, to your beneficiary.

If the value of your annuity is depleted by Long-Term Care Benefit payments, there will be no death benefit.

FEES, EXPENSES & OTHER CHARGES

Are there any front-end sales charges or annual administrative fees?

The *Lincoln Long-Term Care*SM Fixed Annuity has no front-end sales charges or annual administrative fees. Some states charge a premium tax. Lincoln deducts premium taxes if Lincoln is required to pay them.

Long-Term Care Benefits Rider Charges

The Long-Term Care Benefits Rider Charges consists of up to three types of percentage charges based on your age, and the Acceleration Benefit Duration and Extension Benefit Duration period that you choose. These percentages are guaranteed during the contract’s surrender charge period, but are subject to change thereafter.

- The Acceleration Charge is equal to the Initial Acceleration Benefit adjusted for withdrawals, multiplied by the Acceleration Charge Percentage. There will be no Acceleration Charge deducted once the Acceleration Benefit is reduced to zero.
- The Extension Charge is equal to the Initial Extension Benefit adjusted for withdrawals, multiplied by the Extension Charge Percentage. There will be no Extension Charge deducted once the Acceleration Benefit is reduced to zero.
- There will be a Nonforfeiture Charge only if the Optional Nonforfeiture Benefit is elected when the Long-Term Care Benefits Rider is issued. The Nonforfeiture Charge is equal to the Initial Extension Benefit adjusted for withdrawals, multiplied by the Nonforfeiture Charge Percentage. There will be no Nonforfeiture Charge deducted once the Acceleration Benefit is reduced to zero.

The Acceleration Charge Percentage, Extension Charge Percentage and the Nonforfeiture Charge Percentage are guaranteed during the contract’s surrender charge period. After the surrender charge period, Lincoln, at its discretion, may change a percentage, but any change will be made in a non-discriminatory manner and will be subject to approval by state insurance authorities as required by law.

Rider Charges will be deducted from the contract’s accumulation value every three months beginning three months after the Rider Effective Date. Rider Charges will not be deducted if the contract’s accumulation value is zero. **Any decrease in the Maximum Monthly LTC Base Benefit due to withdrawals from the contract’s accumulation value (other than withdrawals for Total LTC Benefits) will reduce Rider Charges proportionately.**

What happens if I take out some or all of the money from my annuity?

Your *Lincoln Long-Term Care*SM Fixed Annuity is a long-term contract with the purpose of providing Long-Term Care Benefits. You should plan to keep your annuity for the long term, at least for the duration of the contract’s surrender charge period.

You can access the money in your annuity when you need it, but you should carefully consider taking a withdrawal other than a withdrawal for Total LTC Benefits. You should not take withdrawals during the contract’s surrender charge period. Before retirement income payouts begin, you can withdraw all of your annuity’s value (**full surrender**) or part of it (**partial surrender**). You can take a partial surrender as long as the amount you take is at least \$100 and you leave at least \$2,000 in the contract. **If you choose to take withdrawals from your annuity contract (other than Total LTC Benefits) the Long-Term Care Benefits will be reduced proportionately.** As this Rider is a part of your annuity contract, if you elect to surrender the annuity contract for its surrender value, the Long-Term Care Benefits will be terminated as well, although some reduced nonforfeiture benefit may become available.

Surrenders during the surrender charge period for a *Lincoln Long-Term Care*SM Fixed Annuity are subject to a surrender charge. A maximum of 10% of the contract’s accumulation value can be withdrawn each contract year free of surrender charges. During the first 7 contract years partial surrenders above the free 10% are subject to a surrender charge. Surrender charges are expressed as a percentage of the contract’s accumulation value after applying any Market Value Adjustment (“MVA”). The surrender charge schedule is shown below:

Contract Year							
1	2	3	4	5	6	7	8+
[8%	8%	7%	6%	5%	4%	3%	0%]

[**Example:** Assume you have a *Lincoln Long-Term Care*SM Fixed Annuity with an accumulation value of \$100,000 and wish to withdraw \$15,000 in the 5th contract year. If this is your first withdrawal during the 5th contract year:

The first 10% of your contract’s accumulation value, or \$10,000, will have no (\$0) surrender charge. For the balance of your withdrawal, or \$5,000, Lincoln will apply an MVA (see MVA below) and a surrender charge of 5%. Assuming the MVA is \$100 then, the surrender charge is (\$5,000 - \$100) x 0.05 = \$245. As a result, you would receive \$14,655 (\$15,000 – MVA of \$100 - surrender charge of \$245.)]

Systematic withdrawals can be made monthly, quarterly, semiannually or annually, subject to a minimum accumulation value of \$[20,000] for monthly and \$[10,000] for other frequencies. The remaining accumulation value after any systematic withdrawal must be at least \$[2,000].

Due to surrender charges you may receive less than your premium if you surrender your annuity during the early years. Any Long-Term Care Benefit taken out will reduce the free partial surrender amount available. Surrender charges will be waived on any Long-Term Care Benefit taken out during the Acceleration Benefit Duration.

When you make a withdrawal during the surrender charge period, we may increase or decrease the amount you receive based on a Market Value Adjustment (“MVA”). If interest rates went up after you bought your annuity, the MVA will likely decrease the amount you receive. If interest rates went down, the MVA will likely increase the amount you receive. In no case will an MVA reduce the cash surrender value below the guaranteed minimum cash surrender value provided by the contract. The MVA cannot increase the cash surrender value by more than the maximum amount that the MVA can decrease the cash surrender value.

Any withdrawal (other than Total LTC Benefits) will reduce the Maximum Monthly LTC Base Benefit, the Maximum Monthly LTC Growth Benefit, the Acceleration Benefit and the Extension Benefit proportionately.

Are there exceptions to surrender charges and the MVA?

Yes, there are exceptions:

- **Free partial surrenders:** Each contract year you may take free partial surrenders of up to 10% of the contract’s accumulation value without an MVA or surrender charge. Any amount in excess of 10% for the contract year may be subject to an MVA or surrender charge.
- **Annuitization:** You can choose to begin to receive income payouts after the end of the 5th** contract year and receive the full accumulation value, without an MVA or a surrender charge.
- **Death benefit:** Should you die before you begin to receive income payouts, a death benefit will be payable consisting of an amount equal to the greater of the accumulation value or the cash surrender value provided by the contract without a surrender charge.
- If you do not choose a new (subsequent) interest rate guarantee period, your annuity will automatically be renewed to a one-year interest rate guarantee period with no surrender charges.

TAXES

The *Lincoln Long-Term Care*SM Fixed Annuity with Long-Term Care Benefits Rider and Long-Term Care Coverage Endorsement is intended to be a qualified long-term care insurance contract under Section 7702B(b) of the Internal Revenue Code of 1986, as amended (the “Code”). The Pension Protection Act of 2006 extends long-term care coverage rules to coverage provided by your *Lincoln Long-Term Care*SM Fixed Annuity with Long-Term Care Benefits Rider and Long-Term Care Coverage Endorsement, for contracts issued after December 31, 1996, and effective for tax years beginning after December 31, 2009. Lincoln considers the rider charges that are deducted from your annuity contract to be charges paid for long-term care coverage, which are excluded from gross income under section 72(e) (11) of the Code. Lincoln also considers the benefits paid under your *Lincoln Long-Term Care*SM Fixed Annuity with Long-Term Care Benefits Rider and Long-Term Care Coverage Endorsement that do not exceed the greater of: (1) the expenses actually incurred for qualified long-term care services as described in your Long-Term Care Coverage Endorsement, or (2) a maximum per diem limit as prescribed by law, to be qualified long-term care coverage. The tax treatment of long-term care coverage may change, and you should always consult and rely on the advice of a qualified tax advisor.

How will payouts and withdrawals from my annuity be taxed?

This annuity is tax-deferred, which means you do not pay taxes on the interest it earns until the money is paid to you. When you take payouts or make a withdrawal (other than Total LTC Benefits), you pay ordinary income taxes on the earned interest. You also pay a 10% federal penalty tax on earnings you withdraw before age 59½. If your state imposes a premium tax, it will be deducted from the money you receive. You can exchange one tax-deferred annuity for another without paying taxes on the earnings when you make the exchange. Before you do, compare the benefits, features, and costs of the two annuities. You may pay a surrender charge if you make the exchange during the first 7 contract years for the *Lincoln Long-Term Care*SM Fixed Annuity. Also, you may pay a surrender charge if you make withdrawals from the new annuity during the early years you own it.

Does buying an annuity in a retirement plan provide extra tax benefits?

Buying an annuity within an IRA, 401(k), or other tax-deferred retirement plan does not give you any extra tax benefits. Choose your annuity based on its other features and benefits as well as its risks and costs, not its tax benefits. You should consider other annuity features, including the availability of lifetime payments and death benefit protection.

Lincoln considers Rider Charges that are deducted from the contract, to be charges paid for long-term care coverage, which are excluded from gross income under section 72(e) (11) of the Code. Lincoln also considers the benefits paid under the Long-Term Care Benefits Rider that do not exceed the greater of the expenses actually incurred for qualified Long-Term Care services as described in the Long-Term Care Coverage Endorsement, or a maximum daily limit as prescribed by law, to be qualified long-term care coverage. Tax treatment of long-term care coverage may change, and you should always consult and rely on the advice of a qualified tax advisor.

*** For contracts issued in Florida, “after the end of the 1st contract year”

Tax information reflects Lincoln's understanding of current federal tax laws as they apply to annuities. Tax laws are complex and subject to change and different interpretations. Lincoln does not give legal, accounting or tax advice. We suggest you seek the counsel of a qualified tax advisor regarding annuity taxation as it applies to you specifically.

OTHER INFORMATION

What else do I need to know?

Summary Description

Thank you for applying for a *Lincoln Long-Term Care*SM Fixed Annuity (Contract Form 09-612, or state variation) with Long-Term Care Benefits Rider (Form AE-227 (Rev. 2/09), or state variation), Long-Term Care Coverage Endorsement (Form AE-235 or state variation) and Contract Amendment for Long -Term Care Benefits (Form AE-236 (Rev. 4/11), or state variation). This annuity is issued by The Lincoln National Life Insurance Company, Fort Wayne, IN, and may not be available in all states.

This Disclosure Statement contains a summary description of the *Lincoln Long-Term Care*SM Fixed Annuity. The exact terms of your annuity are contained in the contract and any other attached riders and endorsements, which will control Lincoln's contractual obligations. **This Disclosure Statement is not a part of the contract.** Guarantees are backed by the claims paying ability of The Lincoln National Life Insurance Company. For more information about the annuity, including costs and details of coverage, please read the product's Client Guide and Facts-At-A-Glance, or contact your agent, broker or advisor, or contact a Lincoln representative.

Changes to your contract

Lincoln may change your annuity contract from time to time to follow federal or state laws and regulations. If Lincoln does, Lincoln will tell you about the changes in writing.

Compensation

Lincoln pays the agent, broker or firm for selling the annuity to you. They may receive additional compensation for selling this annuity contract.

Free Look

You have a set number of days to examine your annuity contract after you buy it (called "Free Look"). If you decide during that time that you do not want the contract, you can send a written request to cancel and return the annuity and Lincoln will return the premium you paid for the contract. Canceling your contract will void the contract from the beginning. Please note that if you cancel your contract, you may not purchase another Lincoln Fixed Annuity during the next 6 months. **Read the Notice of 30 Day Right to Examine provision on page 1 of the Long-Term Care Benefits Rider to learn about your Free Look period.**

Lincoln's Discretion

It is within Lincoln's sole discretion to set and declare interest rates for this annuity, subject to any minimum guarantees contained in the contract.

What should I know about the insurance company?

The Lincoln National Life Insurance Company offers a wide variety of retirement income security products, including life insurance, annuities, long-term care insurance, and disability income insurance. Lincoln is also a leading provider of products and services to workplace-based pension plans—both defined contribution and defined benefit plans.

Owner/Applicant's, Joint Owner/Applicant's (if applicable) and Covered Life Disclosure Statement Signature Page

The undersigned Owner, and Joint Owner, if any, acknowledge that I/we:

- Have purchased the annuity contract from Lincoln and elected the following Long-Term Care Base Benefits Duration: (Check only one option.)
 - [2 years Acceleration Benefit + 4 years Extension Benefit]
 - [3 years Acceleration Benefit + 3 years Extension Benefit]
- Have sufficient cash or other liquid assets for living expenses and unexpected emergencies, such as medical expenses, in excess of the premium I am paying for this annuity contract.
- Understand that the actual interest rate credited will be the rate in effect the day the contract is issued subject to applicable rate lock provisions.
- Understand that the interest is calculated from the date the contract is issued. No interest is credited between the date the premium payment is received and the date the contract is issued.
- Understand the annuity is a long-term contract with substantial penalties for early withdrawals and surrenders.
- Understand that Lincoln does not allow the replacement of an existing long-term care contract or a long term care rider attached to a contract.
- The Long-Term Care Benefits Rider and Long-Term Care Coverage Endorsement are only for non-qualified contracts with a minimum contract value of \$[50,000].
- Have received, reviewed and understand:
 - this Disclosure Statement;
 - the *Lincoln Long-Term Care*SM Facts-At-A-Glance;
 - the *Lincoln Long-Term Care*SM Client Guide; and
 - the Long-Term Care Insurance Outline of Coverage
- Believe the annuity contract and Acceleration Benefit and Extension Benefit Durations selected meet my/our financial needs.

Optional Nonforfeiture Benefit (Check box to elect)

I elect to receive the Optional Nonforfeiture Benefit.

Existing and Pending Long-Term Care Insurance

Long-Term Care Insurance in-force or pending on the Proposed Covered Life

Company	Year of Issue	Long-Term Care Maximum Daily Benefit	Insurance to be Replaced? ("Yes" or "No")

Remarks section: _____

Regarding the Proposed Covered Life: (Provide Details to all "Yes" answers in Remarks section above.)

1. Will the contract applied for replace any medical, health, or long-term care insurance contract currently in force with this or any other company? (**Note:** If yes, Lincoln will be unable to process your application or issue a long-term care annuity contract.) Yes No
2. Has any long-term care insurance contract lapsed, been surrendered or otherwise terminated in the past 24 months? (If yes, please provide details; include the dates of lapse, surrender or termination, in the Remarks section above.) Yes No
3. Does the Proposed Covered Life currently have, or within the past 12 months has the Proposed Covered Life had any long-term care policies or riders (including health care service or health maintenance organization contracts) in force or pending? Yes No
4. Does the Proposed Covered Life's long-term care contracts or riders include Home Health Care coverage? Yes No
5. Has any health insurance, nursing home or home health care coverage applied for ever been declined, postponed or offered other than applied for? Yes No
6. Is the Proposed Covered Life currently covered by Medicaid? Yes No

Owner/Applicant's Signature

Date

Joint Owner/Applicant's Signature (if applicable)

Date

Covered Life's (if other than Owner/Applicant's) Signature

Date

Representative/Agent’s Statement

I certify that I have:

- Read, explained and given to the Owner/Applicant and Joint Owner/Applicant, if any, and Covered Life, if other than Owner/Applicant, this Disclosure Statement, the *Lincoln Long-Term Care*SM Client Guide, Facts-At-A-Glance and Long-Term Care Insurance Outline of Coverage.
- Made no statements that are inconsistent with this Disclosure Statement, or made any promises about expected future interest rates of the annuity contract or about Long-Term Care Benefit payments.

Representative/Agent’s Certification

The Representative/Agent signing below certifies that:

1. The Proposed Owner/Applicant and Joint Owner/Applicant, if any, and Covered Life, if other than Owner/Applicant, have reviewed all responses to questions on this Disclosure Statement, and I recommend the risk to Lincoln without reservation.
2. To the best of my knowledge the insurance applied for will not replace any medical, health or long-term care insurance contract on the life of the Proposed Covered Life/Owner.
3. If a replacement is intended, I have given the appropriate Replacement forms to the Proposed Covered Life/Owner at the time of application.

I am aware that Lincoln does not allow the replacement of a long-term care contract.

List all Long-Term Care or Health Insurance **that you have sold** to the Proposed Owner/Applicant and Joint Owner/Applicant, if any, and Covered Life, if other than Owner/Applicant:

1. That is still in force; and
2. In the last 5 years that is no longer in force.

Company	Contract Number	Year of Issue	Inforce	No longer In Force
			place a check mark in the applicable column	

Representative/Agent’s Signature

Date

Representative/Agent’s Printed Name

<p align="center"> ● Not a Deposit ● Not FDIC Insured ● Not Insured by any Federal Government Agency ● Not Guaranteed By any Bank or Savings Association ● May Go Down in Value </p>
