

SERFF Tracking Number: JPFC-127928440 State: Arkansas  
 Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 50585  
 Company Tracking Number: AE-254 (REV 12/11)  
 TOI: A10 Annuities - Other Sub-TOI: A10.000 Annuities - Other  
 Product Name: Contract Amendments - GMCSV  
 Project Name/Number: /

## Filing at a Glance

Company: The Lincoln National Life Insurance Company

Product Name: Contract Amendments - SERFF Tr Num: JPFC-127928440 State: Arkansas

GMCSV

TOI: A10 Annuities - Other SERFF Status: Closed-Approved- State Tr Num: 50585

Closed

Sub-TOI: A10.000 Annuities - Other

Co Tr Num: AE-254 (REV 12/11) State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: Tracy Jackson, David

Disposition Date: 01/06/2012

Miceli

Date Submitted: 12/29/2011

Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

## General Information

Project Name:

Status of Filing in Domicile: Authorized

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: 01/06/2012

State Status Changed: 01/06/2012

Deemer Date:

Created By: David Miceli

Submitted By: David Miceli

Corresponding Filing Tracking Number:

Filing Description:

Form # AE-256 (Rev. 12/11), Amendatory Endorsement

Form # AE-257 (Rev. 12/11), Amendatory Endorsement

Form # AE-261 (Rev. 12/11), Amendatory Endorsement

Form # AR260 12/11, Amendatory Endorsement

Form # SP-606 (Rev. 12/11), Insert Schedule Page

Form # SP-523 (Rev. 12/11), Insert Schedule Page

Form # SP-610 (Rev. 12/11), Insert Schedule Page

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 The Lincoln National Life Insurance Company  
 NAIC # 020-65676; FEIN 35-0472300

Dear Sir or Madam:

Enclosed for your review and approval are final print copies of the above referenced forms which are intended to replace the previously approved forms submitted to your Department. We have not gone live to issued these previously approved forms at this time and do not intend to go live with them.

Form AE-254 (Rev. 12/11), AE-255 (Rev. 12/11), AE-256 (Rev. 12/11), AE-257 (Rev. 12/11), AE-261 (Rev. 12/11) and AR260 12/11 are Amendatory Endorsements to be attached to new issues of the following annuity products approved by your state and marketed by annuity marketing organizations, The Lincoln National Life Insurance Company (LNL) captive agents, independent marketing organizations, financial institutions, general agents and personal producing general agents marketing to the general public. These Amendatory Endorsements will replace AE-255, AE-256, AE-257, AE-261 and AR260 11/11 which were approved on . Insert Schedule pages SP-606 (Rev. 12/11), SP-523 (Rev. 12/11) and SP-610 (Rev. 12/11) will also be issued with their respected contract when their corresponding Amendatory Endorsement is issued.

Form	Product #	Approval date
AE-254 (Rev. 12/1)	05-606	8/24/2005
SP-606 (Rev. 12/11)	05-606	8/24/2005
AE-255 (Rev. 12/11)	94-523	4/21/2003
SP-523 (Rev. 12/11)	94-523	4/21/2003
AE-256 (Rev. 12/11)	06-610	9/6/2006
SP-610 (Rev. 12/11)	06-610	9/9/2006
AE-257 (Rev. 12/11)	04-600	9/16/2004
AE-257 (Rev. 12/11)	09-612MY	9/14/2009
AE-257 (Rev. 12/11)	09-612	3/27/2009
AE-261 (Rev. 12/11)	10-614	9/1/2010
AR260 12/11	30374-NROP	8/2/2002

Form AE-254 (Rev. 12/11) will replace AE-254 with the following changes.

1. Modified item 1 and 2 under the change to the MVA provision.
2. Two new provisions – Guaranteed Minimum Cash Surrender Value Interest Rate and Guaranteed Minimum Non-Surrender Value Interest Rate have been added to the this form.
3. Modified both the Guaranteed Minimum Cash Surrender Value and Guaranteed Minimum Non-Surrender Value provisions.

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4. Added an update to the Cash Surrender Value provision.
5. Added an item 3 under the Death Benefit Before Annuity Payments Begin provision.
6. Added a replacement for the Annuity Proceeds Provision.

With these changes we had to submit new insert schedule pages which will print when this endorsement prints in the contract. SP-606L (Rev. 12/11) will print when we issue a locked in guaranteed minimum interest rate and SP-606 (Rev. 12/11) will print when we issued a redetermined interest rate. These two schedule pages will never be issued at the same time. The only difference from the current schedule page is the addition of a guaranteed minimum cash surrender value interest rate and a guaranteed minimum non-surrender value interest rate. Also we had to modify the top of page 4 to coincide with these changes. This form is SP-6064 (Rev. 12/11).

Form AE-255 (Rev. 12/11) will replace AE-255 with the following changes.

1. Modified item under the change to the MVA provision.
2. Two new provisions – Guaranteed Minimum Cash Surrender Value Interest Rate and Guaranteed Minimum Non-Surrender Value Interest Rate have been added to the this form.
3. Modified both the Guaranteed Minimum Cash Surrender Value and Guaranteed Minimum Non-Surrender Value provisions.
4. Added an update to the Cash Surrender Value provision.
5. Added an item 3 under the Death Benefit Before Annuity Payments Begin provision
6. Added a replacement for the Annuity Proceeds Provision.

With these changes we had to submit new insert schedule pages which will print when this endorsement prints in the contract. SP-523 (Rev. 12/11) - the only difference from the current schedule page is the addition of a guaranteed minimum cash surrender value interest rate and a guaranteed minimum non-surrender value interest rate

Form AE-256 (Rev. 12/11) will replace AE-256 with the following changes.

1. Modified item under the change to the MVA provision.
2. Two new provisions – Guaranteed Minimum Cash Surrender Value Interest Rate and Guaranteed Minimum Non-Surrender Value Interest Rate have been added to the this form.
3. Modified both the Guaranteed Minimum Cash Surrender Value and Guaranteed Minimum Non-Surrender Value provisions.
4. Added an update to the Cash Surrender Value provision.
5. Added an item 3 under the Death Benefit Before Annuity Payments Begin provision.
6. Added a replacement for the Annuity Proceeds Provision.

With these changes we had to submit new insert schedule pages which will print when this endorsement prints in the contract. SP-610L (Rev. 12/11) will print when we issue a locked in guaranteed minimum interest rate and SP-610 (Rev. 12/11) will print when we issued a redetermined interest rate. These two schedule pages will never be issued at the same time. The only difference from the current schedule page is the addition of a guaranteed minimum cash surrender

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value interest rate and a guaranteed minimum non-surrender value interest rate. Also we had to modify the top of page 4 to coincide with these changes. This form is SP-6104 (Rev. 12/11).

Form AE-257 (Rev. 12/11) will replace AE-257 with the following changes.

1. Modified item 2 under the change to the MVA provision to remove "and related surrender charge".
2. Removed from under the Guaranteed Minimum Cash Surrender Value provision "and related surrender charge".
3. Removed from under the Guaranteed Minimum Non-Surrender Value provision item 2 "and related surrender charge".

Form AE-261 (Rev. 12/11) will replace AE-261 with the following changes.

1. Modified item 2 under the change to the MVA provision to remove "and related surrender charge".
2. Removed from under the Guaranteed Minimum Cash Surrender Value provision "and related surrender charge".
3. Removed from under the Guaranteed Minimum Non-Surrender Value provision item 2 "and related surrender charge".

Form AR26 12/11 will replace AR260 11/11 with the following change.

1. Modification the third and fourth paragraph of Section 4.03 Surrender Option.

Forms AE-254 (Rev. 12/11), AE-255 (Rev. 12/11), AE-256 (Rev. 12/11), AE-257 (Rev. 12/11), AE-261 (Rev. 12/11) and AR260 12/11 are being filed in all jurisdictions where the above referenced policies are approved. To the best of our knowledge, these Amendatory Endorsements meet all the requirements of your state.

We have bracketed certain items in these forms as variable information because they may change for new issues in the future. It is our understanding that changes to the bracketed items for new issues will not require a new filing. We confirm that the brackets will not actually appear at issue.

Forms AE-254 (Rev. 12/11), AE-255 (Rev. 12/11), AE-256 (Rev. 12/11), AE-257 (Rev. 12/11), AE-261 (Rev. 12/11) and AR260 12/11 contain no unusual or controversial features that deviate from normal industry or company standards and have a Flesch readability score of 50.0, 52.0, 50.0, 50.0, 50.0 and 52.0. Forms AE-254 (Rev. 12/11), AE-255 (Rev. 12/11), AE-256 (Rev. 12/11), AE-257 (Rev. 12/11), AE-261 (Rev. 12/11) and AR260 12/11 were submitted in our domiciliary state of Indiana and have been approved.

Enclosed are any necessary filing fees and certifications as required by your State. Your prompt review and approval consideration will be greatly appreciated.

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

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## 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

The 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

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## Filing Fees

Fee Required? Yes  
 Fee Amount: \$650.00  
 Retaliatory? No  
 Fee Explanation:  
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
The Lincoln National Life Insurance Company	\$650.00	12/29/2011	54895748

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## Correspondence Summary

### Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	01/06/2012	01/06/2012

### Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Insert Schedule Page	David Miceli	12/30/2011	12/30/2011

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## Disposition

Disposition Date: 01/06/2012

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		No
Supporting Document	Life & Annuity - Actuarial Memo		No
Form	Amendatory Endorsement		Yes
Form	Amendatory Endorsement		Yes
Form	Amendatory Endorsement		Yes
Form	Amendatory Endorsement		Yes
Form	Amendatory Endorsement		Yes
Form	Amendatory Endorsement		Yes
Form	Insert Schedule Page		Yes
Form	Insert Schedule Page		Yes
Form (revised)	Insert Schedule Page		Yes
Form	Insert Schedule Page		Yes
Form	Insert Schedule Page		Yes
Form	Insert Schedule Page		Yes
Form	Insert Schedule Page		Yes
Form	Insert Schedule Page		Yes

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**Amendment Letter**

Submitted Date: 12/30/2011

**Comments:**

Had an incorrect form attached and needed to replace with correct form.

**Changed Items:**

**Form Schedule Item Changes:**

**Form Schedule Item Changes:**

Form Number	Form Type	Form Name	Action	Form Action Other	Previous Filing #	Replaced Form #	Readability Score	Attachments
SP-6064 (Rev. 12/11)	Policy/Contr act/Fraternal Certificate: Amendment, Insert Page, Endorsemen t or Rider	Insert Schedule Page	Initial				0.000	A6064 9-year 12-11.pdf

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## Form Schedule

### Lead Form Number: AE-254 (Rev. 12/11)

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	AE-254 (Rev. 12/11)	Policy/Cont Amendantory ract/Fratern Endorsement al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Revised	Replaced Form #: AE-254 Previous Filing #: JPFC-127731974	50.000	AE-254 _Rev 12-11_ _OptiChoice_. pdf
	AE-255 (Rev. 12/11)	Policy/Cont Amendantory ract/Fratern Endorsement al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Revised	Replaced Form #: AE-255 Previous Filing #: JPFC-127731974	52.000	AE-255 _Rev 12-11_ _New Directions_.p df
	AE-256 (Rev. 12/11)	Policy/Cont Amendantory ract/Fratern Endorsement al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Revised	Replaced Form #: AE-256 Previous Filing #: JPFC-127731974	50.000	AE-256 _Rev 12-11_ _OptiPoint_.p df
	AE-257 (Rev. 12/11)	Policy/Cont Amendantory ract/Fratern Endorsement al Certificate:	Revised	Replaced Form #: AE-257 Previous Filing #: JPFC-127731974	50.000	AE-257 _Rev. 12-11_ _MYG + GrowSmt and

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Project Name/Number	Description	Status	Replaced Form #:	Amount	File Name
AE-261 (Rev. 12/11)	Amendmen t, Insert Page, Endorseme nt or Rider Policy/Cont Amendatory ract/Fratern Endorsement al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Revised	AE-261 Previous Filing #: JPFC-127731974	50.000	Clasc Sol_.pdf AE-261 _Rev. 12-11_ _SmartCours e_.pdf
AR260 12/11	Policy/Cont Amendatory ract/Fratern Endorsement al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Revised	AR260 12/11 Previous Filing #: JPFC-127731974	52.000	AR260 12 11.pdf
SP-606L (Rev. 12/11)	Schedule Insert Schedule PageInitial Pages			0.000	a6063a9L 12- 11.pdf
SP-606 (Rev. 12/11)	Schedule Insert Schedule PageInitial Pages			0.000	a6063a9 12- 11.pdf
SP-6064 (Rev. 12/11)	Policy/Cont Insert Schedule PageInitial ract/Fratern al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider			0.000	A6064 9-year 12-11.pdf

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SP-523 (Rev. 12/11)	Schedule Pages	Insert Schedule PageInitial	0.000	a5233a8 12-11.pdf
SP-610L (Rev. 12/11)	Schedule Pages	Insert Schedule PageInitial	0.000	a6103a10L.pdf
SP-610 (Rev. 12/11)	Schedule Pages	Insert Schedule PageInitial	0.000	a6103a10.pdf
SP-6104 (Rev. 12/11)	Schedule Pages	Insert Schedule PageInitial	0.000	A610410.pdf

## Amendatory Endorsement

This amendatory endorsement is a part of the policy to which it is attached and it takes effect on the policy date. This amendatory endorsement is subject to the terms and conditions of the policy unless otherwise stated herein. This amendatory endorsement will terminate upon termination of the policy. The policy is amended as follows:

The following will be added to the **Definitions Section**:

### Special Ownership (Non-Natural Owner)

Internal Revenue Code ("IRC") Section 72(u) provides that if a contract is owned by a non-natural person, any increase in the accumulation value is taxable each year unless the non-natural person is a trust or other entity that owns the policy as agent for a natural person. For purposes of this provision, a non-natural person includes a trust, corporation, partnership or association. A natural person is a human being.

The following will replace the **Account Allocation** provision under the **Policy Values Provisions**:

### Account Allocation

You must specify the account allocation percentages that will be used to allocate the initial accumulation value between the fixed account and the indexed accounts. The initial account allocation percentages are shown on the schedule page.

You may elect to have reallocation performed on a policy anniversary. In order to have reallocation performed, we must receive your reallocation request before the end of the 25-day period following the policy anniversary. Reallocations are effective as of the policy anniversary and fixed and indexed interest will be credited as though the reallocation occurred on the policy anniversary.

The amount of the accumulation value available for reallocation on the policy anniversary equals:

1. The fixed account value at the end of the preceding policy year; plus
2. The sum of the indexed account values at the end of the preceding policy year.

The amount of the accumulation value available for reallocation on the policy anniversary can be allocated among the following accounts:

1. The fixed account; and
2. Any indexed accounts.

Amounts can only be allocated into or out of an indexed account on a policy anniversary. The initial indexed term for an indexed account begins on the policy date. Subsequent indexed terms for an indexed account are consecutive and begin on the policy anniversary.

If our administrative office receives a reallocation request from you before the end of the 25-day period following the policy anniversary, then the amount of the accumulation value available for reallocation will be allocated effective as of the policy anniversary to the fixed account and any indexed accounts based on the account allocation percentages stated in your reallocation request. Account allocation percentages must be whole numbers and total 100%.

If our administrative office does not receive a reallocation request from you before the end of the 25-day period following the policy anniversary, then the amount of the accumulation value allocated to the fixed account and indexed accounts on the policy anniversary will equal their respective account values at the end of the preceding policy year.

If a new indexed term for an indexed account is not offered on a policy anniversary, and our administrative office does not receive a reallocation request from you before the end of the 25-day period following the policy anniversary, then the entire account value of that indexed account will be allocated to the fixed account.

The following will replace **items 1 and 2** under the **Market Value Adjustment ("MVA")** provision under the **Policy Values Provision**:

1. The current accumulation value less any applicable surrender charges on the date of surrender; over
2. [87.5%] of all the premium(s) paid, less any prior partial surrenders, accumulated at the guaranteed minimum cash surrender value interest rate to the date of the surrender..

The following is added as a new provision under the **Policy Values Provisions**:

### Guaranteed Minimum Cash Surrender Value Interest Rate

The guaranteed minimum cash surrender value interest rate is shown on the schedule page. This rate is used to calculate the guaranteed minimum cash surrender value.

The following is added as a new provision under the **Policy Values Provisions**:

### Guaranteed Minimum Non-Surrender Value Interest Rate

The guaranteed minimum non-surrender value interest rate is shown on the schedule page. This rate is used to calculate the guaranteed minimum non-surrender value.

The following will replace the last paragraph under the **Cash Surrender Value provision** under the **Policy Values Provision**:

In no event will the cash surrender value be less than the guaranteed minimum cash surrender value during the surrender charge period. After the surrender charge period the cash surrender value will not be less than the greater of A or B, where:

- A = Guaranteed minimum cash surrender value; and  
B = Guaranteed minimum non-surrender value.

The following is added as a new provision under the **Policy Values Provisions:**

**Guaranteed Minimum Non-Surrender Value**

The minimum value available at annuitization or payable upon the death of the Owner, Joint Owner or Annuitant before annuity payments begin equals [100%] of the premium(s) paid, less any prior partial surrenders, and related surrender charges (excluding the MVA) and less deductions for any required premium taxes allowed by state law where this policy is issued, accumulated at the guaranteed minimum non-surrender value interest rate to the date of death, annuitization or surrender.

The following will replace the **Guaranteed Minimum Cash Surrender Value** provision under the **Policy Values Provisions:**

**Guaranteed Minimum Cash Surrender Value**

[87.5%] of the premium(s) paid, less any prior partial surrenders, and less deductions for any required premium taxes allowed by state law where this policy is issued, accumulated at the guaranteed minimum cash surrender value interest rate to the date of death, annuitization or surrender..

The following will replace the **Death Benefit Before Annuity Payments Begin** provision under the **Benefit and Payment Provisions:**

**Death Benefit Before Annuity Payments Begin**

While this policy is in force, upon the death of the Owner when there is no Joint Owner, a death benefit will be payable to the beneficiary when we receive due proof of the Owner's death before annuity payments begin.

While this policy is in force, upon the death of either the Owner or Joint Owner when there is a Joint Owner, the surviving Owner, if any, becomes the beneficiary and a death benefit will be payable to the beneficiary when we receive due proof of the Owner's or Joint Owner's death before annuity payments begin. A surviving Owner must survive the deceased Owner by more than 24 hours. Any named beneficiary at the time of death of either the Owner or Joint Owner is replaced by the surviving Owner.

While this policy is in force, upon the death of the Annuitant who is the Owner or Joint Owner, the surviving Owner, if any, becomes the beneficiary and a death benefit will be payable to the beneficiary when we receive due proof of the Annuitant's death before annuity payments begin. The surviving Owner must survive the deceased Annuitant by more than 24 hours. Any named beneficiary at the time of death of the Annuitant is replaced by the surviving Owner.

While this policy is in force, upon the death of the Annuitant when the Annuitant is not the Owner or Joint Owner, the Owner and Joint Owner, if any, may choose a new Annuitant or a death benefit may be payable. If a new Annuitant is not chosen, the Owner (or Joint Owner if younger than the Owner) becomes the Annuitant. Instead of naming a new Annuitant and continuing the policy, the Owner and Joint Owner, if any, may request that a death benefit be paid to the Owner (and Joint Owner, if any, in equal shares). A death benefit can only be paid if the Annuitant named has not been previously changed, we receive due proof of the Annuitant's death before annuity payments begin, and we receive written notification of the Owner's and Joint Owner's election to receive the death benefit within 75 days of the date of death of the Annuitant. If this policy is issued to a non-natural person, for example, a trust, corporation, partnership, see the Special Ownership (Death Benefit Before Annuity Payments Begin) provision.

A death benefit will not be paid on the death of the Annuitant if the Annuitant has been changed after the policy date unless the change was made because of the death of a prior Annuitant.

A death benefit will be an amount equal to the greater of:

1. The accumulation value;
2. The guaranteed minimum non-surrender value; or
3. The guaranteed minimum cash surrender value.

For purposes of calculating the death benefit, we will use the policy values as of the date we receive due proof of the Owner's, Joint Owner's or Annuitant's death.

If the applicable law requires the death benefit to be calculated in a manner that results in a larger death benefit, we will pay the larger benefit amount.

(continued)

The entire death benefit must be paid within 5 years of the Owner's death unless:

1. The beneficiary is the Owner's spouse -- then the beneficiary may choose to become the Owner and keep this policy in force. If we do not receive a signed request for the death benefit within 90 days after the Owner's death, we will deem that the spouse chose to become the Owner and keep this policy in force; or
2. The beneficiary chooses to have the death benefit paid under a payment option not longer than the beneficiary's life expectancy. Such payments to a non-spousal beneficiary must start within one year after the date of the Owner's death.

The beneficiary may choose to leave the death benefit with the Company for a period of up to 5 years following the Owner's death. In that case, the death benefit will earn interest at rates then currently being offered by the Company.

The Owner may designate that the beneficiary is to receive the death benefit proceeds either through an annuity for life of the beneficiary or over a period that does not exceed the life expectancy of the beneficiary. The Owner's designation must satisfy the distribution requirements described in 1 and 2 directly above. Such designation must be made in writing in a form acceptable to us, and may only be revoked by the Owner in writing in a form acceptable to us. Upon the Owner's death, the beneficiary cannot revoke or modify any designation made by the Owner on how the death benefit proceeds are to be received. If you select an annuity payment option, those payments must start to a non-spousal beneficiary within one year after the date of the Owner's death.

For an Annuitant who is not the Owner or Joint Owner, and the Owner and Joint Owner, if any, have elected to receive the death benefit, the entire death benefit must be paid within 5 years of the Annuitant's death unless:

1. The Owner and Joint Owner name a new Annuitant; or
2. The Owner and Joint Owner choose to have the death benefit paid under a payment option not longer than the beneficiary's life expectancy. Such payments to a non-spousal beneficiary must start within one year after the date of the Owner's death.

The Owner or Joint Owner may choose to leave the death benefit with the Company for a period of up to 5 years. In that case, the death benefit will earn interest at rates then currently being offered by the Company.

The following will replace **the Special Ownership (Death Benefit Before Annuity Payments Begin)** provision under the **Benefit and Payment Provisions**:

**Special Ownership (Death Benefit Before Annuity Payments Begin)**

If the Company issues a policy to a trust as the Owner, the Annuitant is considered the Owner for the purpose of the Death Benefit Before Annuity Payments Begin provision. Any change of the Annuitant will be treated as the death of the Owner for federal income tax purposes, and will result in a taxable event. However, any change of the Annuitant will not be treated as a death for the purpose of the Death Benefit Before Annuity Payments Begin provision.

If the Company issues a contract to a non-natural person that is not a trust, the Annuitant is not considered the Owner for the purpose of the Death Benefit Before Annuity Payments Begin provision. In the event of death of the Annuitant, no death benefit will be payable, and the Owner must designate a new Annuitant. However, the death of the Annuitant or any change of the Annuitant will be treated as the death of the Owner for federal income tax purposes, and will result in a taxable event.

The following will replace the **Annuity Proceeds** provision under the **Benefit and Payment Provisions**:

**Annuity Proceeds**

The annuity proceeds available upon annuitization equal the greater of:

1. The accumulation value less surrender charges, MVA and any taxes payable by us and not previously deducted (there is no MVA or surrender charge upon annuitization after the [5<sup>th</sup>] policy anniversary);
2. The guaranteed minimum cash surrender value less any taxes payable by us and not previously deducted; or
3. The guaranteed minimum non-surrender value less any taxes payable by us and not previously deducted.

Signed for the Company on the policy date.



Secretary

## Amendatory Endorsement

This amendatory endorsement is a part of the policy to which it is attached and it takes effect on the policy date. This amendatory endorsement is subject to the terms and conditions of the policy unless otherwise stated herein. This amendatory endorsement will terminate upon termination of the policy. The policy is amended as follows:

The following will be added to the **Definitions Section**:

### Special Ownership (Non-Natural Owner)

Internal Revenue Code ("IRC") Section 72(u) provides that if a contract is owned by a non-natural person, any increase in the accumulation value is taxable each year unless the non-natural person is a trust or other entity that owns the policy as agent for a natural person. For purposes of this provision, a non-natural person includes a trust, corporation, partnership or association. A natural person is a human being.

The following will replace the **Account Allocation** provision under the **Policy Values Provisions**:

### Account Allocation

You must specify the account allocation percentages that will be used to allocate the initial accumulation value between the fixed account and the indexed accounts. The initial account allocation percentages are shown on the schedule page.

You may elect to have reallocation performed on a policy anniversary. In order to have reallocation performed, we must receive your reallocation request before the end of the 25-day period following the policy anniversary. Reallocations are effective as of the policy anniversary and fixed and indexed interest will be credited as though the reallocation occurred on the policy anniversary.

The amount of the accumulation value available for reallocation on the policy anniversary equals:

1. The fixed account value at the end of the preceding policy year; plus
2. The sum of the indexed account values at the end of the preceding policy year for only those indexed accounts that reach the end of an index term at the end of the preceding policy year.

The amount of the accumulation value available for reallocation on the policy anniversary can be allocated among the following accounts:

1. The fixed account; and
2. Any eligible indexed account. An eligible indexed account is an indexed account beginning a new index term on the policy anniversary.

Amounts can only be allocated into or out of an indexed account on a policy anniversary that coincides with the beginning of a new index term for that indexed account. The initial index term for an indexed account begins on the policy date. Subsequent index terms for an indexed account are consecutive and begin on the policy anniversary that coincides with the end of the preceding index term.

If our administrative office receives a reallocation request from you before the end of the 25-day period following the policy anniversary, then the amount of the accumulation value available for reallocation will be allocated effective as of the policy anniversary to the fixed account and any eligible indexed accounts based on the account allocation percentages stated in your reallocation request.

If our administrative office does not receive a reallocation request from you before the end of the 25-day period following the policy anniversary, then the amount of the accumulation value allocated to the fixed account and any eligible indexed accounts on the policy anniversary will equal their respective account values at the end of the preceding policy year.

If a new index term for an indexed account is not offered on a policy anniversary after the end of the surrender charge period and our administrative office does not receive a reallocation request from you before the end of the 25-day period following the policy anniversary, then any amount that would have been allocated into the new index account will be allocated into the fixed account.

The following will replace the first paragraph under the **Indexed Account** provision under the **Policy Values Provision**:

This policy provides for one or more indexed accounts. Indexed account information is shown on the schedule page. The Company reserves the right to add one or more indexed accounts. During the surrender charge period, if there are more than two indexed accounts available, the Company reserves the right to withdraw an indexed account, but no less than two indexed accounts will be available to you. The Company reserves the right not to offer one or more of the indexed accounts after the end of the surrender charge period.

The following will replace **items 1 and 2** under the **Market Value Adjustment ("MVA")** provision under the **Policy Values Provision**:

1. The current accumulation value less any applicable surrender charges on the date of surrender; over
2. [87.5%] of all the single premium paid, less any prior partial surrenders, accumulated at the guaranteed minimum cash surrender value interest rate to the date of the surrender.

The following is added as a new provision under the **Policy Values Provisions**:

**Guaranteed Minimum Cash Surrender Value Interest Rate**

The guaranteed minimum cash surrender value interest rate is shown on the schedule page. This rate is used to calculate the guaranteed minimum cash surrender value.

The following is added as a new provision under the **Policy Values Provisions**:

**Guaranteed Minimum Non-Surrender Value Interest Rate**

The guaranteed minimum non-surrender value interest rate is shown on the schedule page. This rate is used to calculate the guaranteed minimum non-surrender value.

The following will replace the last paragraph under the **Cash Surrender Value provision** under the **Policy Values Provision**:

In no event will the cash surrender value be less than the guaranteed minimum cash surrender value during the initial fixed interest rate guaranteed period. After the initial fixed interest rate guaranteed period the cash surrender value will not be less than the greater of A or B, where:

A = Guaranteed minimum cash surrender value; and

B = Guaranteed minimum non-surrender value.

The following will replace the **Guaranteed Minimum Cash Surrender Value** provision under the **Policy Values Provisions**:

**Guaranteed Minimum Cash Surrender Value**

[87.5%] of the single premium paid, less any prior partial surrenders, and less deductions for any required premium taxes allowed by state law where this policy is issued, accumulated at the guaranteed minimum cash surrender value interest rate to the date of death, annuitization or surrender.

The following is added as a new section under the **Policy Values Provisions**:

**Guaranteed Minimum Non-Surrender Value**

The minimum value available at annuitization or payable upon the death of the Owner, Joint Owner or Annuitant before annuity payments begin equals [100%] of the single premium paid, less any prior partial surrenders and related surrender charges (excluding the MVA), and less deductions for any required premium taxes allowed by state law where this policy is issued, accumulated at the guaranteed minimum non-surrender value interest rate to the date of death, annuitization or surrender.

The following will replace the **Death Benefit Before Annuity Payments Begin** provision under the **Benefit and Payment Provisions**:

**Death Benefit Before Annuity Payments Begin**

While this policy is in force, upon the death of the Owner when there is no Joint Owner, a death benefit will be payable to the beneficiary when we receive due proof of the Owner's death before annuity payments begin.

While this policy is in force, upon the death of either the Owner or Joint Owner when there is a Joint Owner, the surviving Owner, if any, becomes the beneficiary and a death benefit will be payable to the beneficiary when we receive due proof of the Owner's or Joint Owner's death before annuity payments begin. A surviving Owner must survive the deceased Owner by more than 24 hours. Any named beneficiary at the time of death of either the Owner or Joint Owner is replaced by the surviving Owner.

While this policy is in force, upon the death of the Annuitant who is the Owner or Joint Owner, the surviving Owner, if any, becomes the beneficiary and a death benefit will be payable to the beneficiary when we receive due proof of the Annuitant's death before annuity payments begin. The surviving Owner must survive the deceased Annuitant by more than 24 hours. Any named beneficiary at the time of death of the Annuitant is replaced by the surviving Owner.

While this policy is in force, upon the death of the Annuitant when the Annuitant is not the Owner or Joint Owner, the Owner and Joint Owner, if any, may choose a new Annuitant or a death benefit may be payable. If a new Annuitant is not chosen, the Owner (or Joint Owner if younger than the Owner) becomes the Annuitant. Instead of naming a new Annuitant and continuing the policy, the Owner and Joint Owner, if any, may request that a death benefit be paid to the Owner (and Joint Owner, if any, in equal shares). A death benefit can only be paid if the Annuitant named has not been previously changed, we receive due proof of the Annuitant's death before annuity payments begin, and we receive written notification of the Owner's and Joint Owner's election to receive the death benefit within 75 days of the date of death of the Annuitant. If this policy is issued to a non-natural person, for example, a trust, corporation, partnership, see the Special Ownership (Death Benefit Before Annuity Payments Begin) provision.

(continued)

## **Death Benefit Before Annuity Payments Begin (continued)**

A death benefit will not be paid on the death of the Annuitant if the Annuitant has been changed after the policy date unless the change was made because of the death of a prior Annuitant.

A death benefit will be an amount equal to the greater of:

1. The accumulation value;
2. The guaranteed minimum non-surrender value; or
3. The guaranteed minimum cash surrender value.

For purposes of calculating the death benefit, we will use the policy values as of the date we receive due proof of the Owner's, Joint Owner's or Annuitant's death. If the applicable law requires the death benefit to be calculated in a manner that results in a larger death benefit, we will pay the larger benefit amount. The entire death benefit must be paid within 5 years of the Owner's death unless:

1. The beneficiary is the Owner's spouse -- then the beneficiary may choose to become the Owner and keep this policy in force. If we do not receive a signed request for the death benefit within 90 days after the Owner's death, we will deem that the spouse chose to become the Owner and keep this policy in force; or
2. The beneficiary chooses to have the death benefit paid under a payment option not longer than the beneficiary's life expectancy. Such payments to a non-spousal beneficiary must start within one year after the date of the Owner's death.

The beneficiary may choose to leave the death benefit with the Company for a period of up to 5 years following the Owner's death. In that case, the death benefit will earn interest at rates then currently being offered by the Company.

The Owner may designate that the beneficiary is to receive the death benefit proceeds either through an annuity for life of the beneficiary or over a period that does not exceed the life expectancy of the beneficiary. The Owner's designation must satisfy the distribution requirements described in 1 and 2 directly above. Such designation must be made in writing in a form acceptable to us, and may only be revoked by the Owner in writing in a form acceptable to us. Upon the Owner's death, the beneficiary cannot revoke or modify any designation made by the Owner on how the death benefit proceeds are to be received. If you select an annuity payment option, those payments must start to a non-spousal beneficiary within one year after the date of the Owner's death.

For an Annuitant who is not the Owner or Joint Owner, and the Owner and Joint Owner, if any, have elected to receive the death benefit, the entire death benefit must be paid within 5 years of the Annuitant's death unless:

1. The Owner and Joint Owner name a new Annuitant; or
2. The Owner and Joint Owner choose to have the death benefit paid under a payment option not longer than the beneficiary's life expectancy. Such payments to a non-spousal beneficiary must start within one year after the date of the Owner's death.

The Owner or Joint Owner may choose to leave the death benefit with the Company for a period of up to 5 years. In that case, the death benefit will earn interest at rates then currently being offered by the Company.

The following will replace the **Special Ownership (Death Benefit Before Annuity Payments Begin)** provision under the Benefit and Payment Provisions:

**Special Ownership (Death Benefit Before Annuity Payments Begin)**

If the Company issues a policy to a trust as the Owner, the Annuitant is considered the Owner for the purpose of the Death Benefit Before Annuity Payments Begin provision. Any change of the Annuitant will be treated as the death of the Owner for federal income tax purposes, and will result in a taxable event. However, any change of the Annuitant will not be treated as a death for the purpose of the Death Benefit Before Annuity Payments Begin provision.

If the Company issues a contract to a non-natural person that is not a trust, the Annuitant is not considered the Owner for the purpose of the Death Benefit Before Annuity Payments Begin provision. In the event of death of the Annuitant, no death benefit will be payable, and the Owner must designate a new Annuitant. However, the death of the Annuitant or any change of the Annuitant will be treated as the death of the Owner for federal income tax purposes, and will result in a taxable event.

The following will replace the **Annuity Proceeds** provision under the **Benefit and Payment Provisions**:

**Annuity Proceeds**

The annuity proceeds available upon annuitization equal the greater of:

1. The accumulation value less surrender charges, MVA and any taxes payable by us and not previously deducted (there is no MVA or surrender charge upon annuitization after the [2<sup>nd</sup>] policy anniversary);
2. The guaranteed minimum cash surrender value less any taxes payable by us and not previously deducted; or
3. The guaranteed minimum non-surrender value less any taxes payable by us and not previously deducted.

Signed for the Company on the policy date.



Secretary

## Amendatory Endorsement

This amendatory endorsement is a part of the policy to which it is attached and it takes effect on the policy date. This amendatory endorsement is subject to the terms and conditions of the policy unless otherwise stated herein. This amendatory endorsement will terminate upon termination of the policy. The policy is amended as follows:

The following will be added to the **Definitions Section**:

### **Special Ownership (Non-Natural Owner)**

Internal Revenue Code ("IRC") Section 72(u) provides that if a contract is owned by a non-natural person, any increase in the accumulation value is taxable each year unless the non-natural person is a trust or other entity that owns the policy as agent for a natural person. For purposes of this provision, a non-natural person includes a trust, corporation, partnership or association. A natural person is a human being.

The following will replace **items 1 and 2** under the **Market Value Adjustment ("MVA")** provision under the **Policy Values Provision**:

1. The current accumulation value less any applicable surrender charges on the date of surrender; over
2. [87.5%] of all the premium(s) paid, less any prior partial surrenders, accumulated at the guaranteed minimum cash surrender value interest rate to the date of the surrender

The following will replace the first paragraph under the **Indexed Account** provision under the **Policy Values Provision**:

Indexed account information is shown on the schedule page. The Company reserves the right to add one or more indexed accounts. During the surrender charge period, if there are more than two indexed accounts available, the Company reserves the right to withdraw an indexed account, but no less than two indexed accounts will be available to you. The Company reserves the right not to offer one or more of the indexed accounts after the end of the surrender charge period.

The following is added as a new provision under the **Policy Values Provisions**:

### **Guaranteed Minimum Cash Surrender Value Interest Rate**

The guaranteed minimum cash surrender value interest rate is shown on the schedule page. This rate is used to calculate the guaranteed minimum cash surrender value.

The following is added as a new provision under the **Policy Values Provisions**:

### **Guaranteed Minimum Non-Surrender Value Interest Rate**

The guaranteed minimum non-surrender value interest rate is shown on the schedule page. This rate is used to calculate the guaranteed minimum non-surrender value.

The following will replace the last paragraph under the **Cash Surrender Value** provision under the **Policy Values Provision**:

In no event will the cash surrender value be less than the guaranteed minimum cash surrender value during the surrender charge period. After the surrender charge period the cash surrender value will not be less than the greater of A or B, where:

A = Guaranteed minimum cash surrender value; and

B = Guaranteed minimum non-surrender value.

The following replaces the **Guaranteed Non-Surrender Value** provision under the **Policy Values Provisions**:

### **Guaranteed Minimum Non-Surrender Value**

The minimum value available at annuitization or payable upon the death of the Owner, Joint Owner or Annuitant before annuity payments begin equals [100%] of the premium(s) paid, less any prior partial surrenders and related surrender charges (excluding the MVA), and less deductions for any required premium taxes allowed by state law where this policy is issued, accumulated at the guaranteed minimum non-surrender value interest rate to the date of death, annuitization or surrender.

The following will replace the **Guaranteed Minimum Cash Surrender Value** provision under the **Policy Values Provisions**:

### **Guaranteed Minimum Cash Surrender Value**

[87.5%] of the premium(s) paid, less any prior partial surrenders, and less deductions for any required premium taxes allowed by state law where this policy is issued, accumulated at the guaranteed minimum cash surrender value interest rate to the date of death, annuitization or surrender.

The following will replace the sixth paragraph under the **Death Benefit Before Annuity Payments Begin** provision under the **Benefits and Payments Provisions**

A death benefit will be an amount equal to the greater of:

1. The accumulation value;
2. The guaranteed minimum non-surrender value; or
3. The guaranteed minimum cash surrender value.

The following will replace the **Special Ownership (Death Benefit Before Annuity Payments Begin)** provision under the **Benefit and Payment Provisions**:

**Special Ownership (Death Benefit Before Annuity Payments Begin)**

If the Company issues a policy to a trust as the Owner, the Annuitant is considered the Owner for the purpose of the Death Benefit Before Annuity Payments Begin provision. Any change of the Annuitant will be treated as the death of the Owner for federal income tax purposes, and will result in a taxable event. However, any change of the Annuitant will not be treated as a death for the purpose of the Death Benefit Before Annuity Payments Begin provision.

If the Company issues a contract to a non-natural person that is not a trust, the Annuitant is not considered the Owner for the purpose of the Death Benefit Before Annuity Payments Begin provision. In the event of death of the Annuitant, no death benefit will be payable, and the Owner must designate a new Annuitant. However, the death of the Annuitant or any change of the Annuitant will be treated as the death of the Owner for federal income tax purposes, and will result in a taxable event.

The following will replace the **Annuity Proceeds** provision under the **Benefit and Payment Provisions**:

**Annuity Proceeds**

The annuity proceeds available upon annuitization equal the greater of:

1. The accumulation value less surrender charges, MVA and any taxes payable by us and not previously deducted (there is no MVA or surrender charge upon annuitization after the [5<sup>th</sup>] policy anniversary);
2. The guaranteed minimum cash surrender value less any taxes payable by us and not previously deducted; or
3. The guaranteed minimum non-surrender value less any taxes payable by us and not previously deducted.

Signed for the Company on the policy date.



Secretary

## Amendatory Endorsement

This amendatory endorsement is a part of the policy ("policy" may be referred to as "contract") to which it is attached and it takes effect on the policy date. This amendatory endorsement is subject to the terms and conditions of the policy unless otherwise stated herein. This amendatory endorsement will terminate upon termination of the policy. The policy is amended as follows:

The following will be added to the **Definitions Section**:

### **Special Ownership (Non-Natural Owner)**

Internal Revenue Code ("IRC") Section 72(u) provides that if a contract is owned by a non-natural person, any increase in the accumulation value is taxable each year unless the non-natural person is a trust or other entity that owns the policy as agent for a natural person. For purposes of this provision, a non-natural person includes a trust, corporation, partnership or association. A natural person is a human being.

The following will replace **items 1 and 2** under the **Market Value Adjustment ("MVA")** section under the **Policy Values Provision**:

1. The current accumulation value less any applicable surrender charges on the date of surrender; over
2. [90%] of the single premium ("premium" may be referred to as "purchase payment") paid, less any prior partial surrenders, accumulated at the guaranteed minimum interest rate to the date of the surrender.

The following will replace the **Guaranteed Minimum Cash Surrender Value** section under the **Policy Values Provisions**:

### **Guaranteed Minimum Cash Surrender Value**

The guaranteed minimum cash surrender value during the initial interest rate guarantee period equals [90%] of the single premium paid less any prior partial surrenders, and less deductions for any required premium taxes allowed by state law where this policy is issued, accumulated at the guaranteed minimum interest rates to the date of surrender. The guaranteed minimum cash surrender value on or after the end of the initial interest rate guarantee period equals the greater of:

1. The single premium paid, less any prior partial surrenders and related surrender charges, and less deductions for any required premium taxes allowed by state law where this policy is issued, accumulated at the guaranteed minimum interest rate to the date of the surrender from the end of the initial interest rate guarantee period; or
2. [90%] of the single premium paid, less any prior partial surrenders, and less deductions for any required premium taxes allowed by state law where this policy is issued, accumulated at the guarantee minimum interest rate to the date of the surrender from the date of issue.

The following will replace **the Special Ownership (Death Benefit Before Annuity Payments Begin)** section of the **Benefit and Payment Provisions**:

### **Special Ownership (Death Benefit Before Annuity Payments Begin)**

If the Company issues a policy to a trust as the Owner, the Annuitant is considered the Owner for the purpose of the Death Benefit Before Annuity Payments Begin provision. Any change of the Annuitant will be treated as the death of the Owner for federal income tax purposes, and will result in a taxable event. However, any change of the Annuitant will not be treated as a death for the purpose of the Death Benefit Before Annuity Payments Begin provision.

If the Company issues a contract to a non-natural person that is not a trust, the Annuitant is not considered the Owner for the purpose of the Death Benefit Before Annuity Payments Begin provision. In the event of death of the Annuitant, no death benefit will be payable, and the Owner must designate a new Annuitant. However, the death of the Annuitant or any change of the Annuitant will be treated as the death of the Owner for federal income tax purposes, and will result in a taxable event.

Signed for the Company on the policy date.



Secretary

## Amendatory Endorsement

This amendatory endorsement is a part of the contract to which it is attached and it takes effect on the contract date. This amendatory endorsement is subject to the terms and conditions of the contract unless otherwise stated herein. This amendatory endorsement will terminate upon termination of the contract. The contract is amended as follows:

The following will be added to the **Definitions Section**:

### **Special Ownership (Non-Natural Owner)**

Internal Revenue Code ("IRC") Section 72(u) provides that if a contract is owned by a non-natural person, any increase in the accumulation value is taxable each year unless the non-natural person is a trust or other entity that owns the policy as agent for a natural person. For purposes of this provision, a non-natural person includes a trust, corporation, partnership or association. A natural person is a human being.

The following will replace **items 1 and 2** under the **Market Value Adjustment ("MVA")** section under the **Contract Values Provision**:

1. The current accumulation value less any applicable surrender charges on the date of surrender; over
2. [90%] of the single purchase payment paid, less any prior partial surrenders, accumulated at the guaranteed minimum interest rate to the date of the surrender.

The following will replace the **Guaranteed Minimum Cash Surrender Value** section under the **Contract Values Provisions**:

### **Guaranteed Minimum Cash Surrender Value**

The guaranteed minimum cash surrender value equals [90%] of the accumulation value at the beginning of each interest rate guarantee period less any prior partial surrenders, and less deductions for any required premium taxes allowed by state law where this contract is issued, accumulated at the guaranteed minimum interest rates to the date of surrender.

The following will replace the **Special Ownership (Death Benefit Before Annuity Payments Begin)** section of the **Benefit and Payment Provisions**:

### **Special Ownership (Death Benefit Before Annuity Payments Begin)**

If the Company issues a contract to a trust as the Owner, the Annuitant is considered the Owner for the purpose of the Death Benefit Before Annuity Payments Begin provision. Any change of the Annuitant will be treated as the death of the Owner for federal income tax purposes, and will result in a taxable event. However, any change of the Annuitant will not be treated as a death for the purpose of the Death Benefit Before Annuity Payments Begin provision.

If the Company issues a contract to a non-natural person that is not a trust, the Annuitant is not considered the Owner for the purpose of the Death Benefit Before Annuity Payments Begin provision. In the event of death of the Annuitant, no death benefit will be payable, and the Owner must designate a new Annuitant. However, the death of the Annuitant or any change of the Annuitant will be treated as the death of the Owner for federal income tax purposes, and will result in a taxable event.

Signed for the Company on the contract date.



Secretary

## AMENDATORY ENDORSEMENT

This Amendatory Endorsement is made a part of the Contract to which it is attached and takes effect on the Contract Date. Except as stated in this Amendatory Endorsement, it is subject to the provisions contained in the Contract. This Amendatory Endorsement will terminate upon the termination of the Contract. The Contract is amended as follows:

Section **1.20** Minimum Contract Value is revised to read:

### **1.20**

**MINIMUM CONTRACT VALUE** – The value determined by crediting at the end of each Valuation Period an effective annual rate of interest of [1.00%], adjusted for the number of days in the Valuation Period, on the Minimum Contract Value as of the end of the prior Valuation Period. Prior to crediting any interest, the Minimum Contract Value as of the prior Valuation Period will be reduced by any withdrawals made during the Valuation Period. The Minimum Contract Value at the beginning of any interest rate guaranteed period will be [90%] of the contract value.

The third and fourth paragraph of Section **4.03** Surrender Option is revised to read:

If this Contract is surrendered during the initial Guaranteed Period, the Surrender Value on the Valuation Date of surrender will be the greatest of:

1. the Contract Value plus or minus the MVA (see Section 3.03) and minus the CDSC (see Section 4.04);
2. the Minimum Contract Value.

If this Contract is surrendered during a subsequent Guaranteed Period, the Surrender Value on the Valuation Date of surrender will be the greatest of:

1. the Contract Value plus or minus the MVA (see Section 3.03) and minus the CDSC (see Section 4.04);
2. the Minimum Contract Value.

## **The Lincoln National Life Insurance Company**

Secretary

A handwritten signature in cursive script that reads "Chas A. Brantley". The signature is written in black ink and is positioned below the title "Secretary".

**SCHEDULE PAGE FOR POLICY NUMBER: [JP123456789]**

**Owner:** [John Doe]

<b>Owner's Issue Age and Sex:</b>	[35 Male]	<b>Initial Premium Payment:</b>	[\$10,000.00]
<b>Joint Owner:</b>	[Jane Doe]	<b>(Additional premiums are payable at the Owner's discretion)</b>	
<b>Joint Owner's Issue Age and Sex:</b>	[35 Female]	<b>Minimum Additional Premium Payments:</b>	[\$50.00]
<b>Annuitant:</b>	[John Doe]	<b>Premium Bonus:</b>	[0.00%]
<b>Annuitant's Issue Age and Sex:</b>	[35 Male]	<b>Initial Accumulation Value:</b>	[\$10,000.00]
<b>Policy Date:</b>	[December 1, 2011]	<b>Maximum Free Partial Surrender Percentage:</b>	[10.00%]
<b>Maturity Date:</b>	[December 1, 207]	<b>Surrender Charge Period:</b>	[9 Years]
<b>Guaranteed Minimum Cash Surrender Value Interest Rate:</b>	[1.90%] in policy Years [1-9] [1.00%] in policy years [10+]	<b>Guaranteed Minimum Non-Surrender Value interest Rate:</b>	[1.00%]

**SURRENDER CHARGE SCHEDULE**

<b>Policy Year</b>	<b>Surrender Charge Percentage</b>	<b>Policy Year</b>	<b>Surrender Charge Percentage</b>
[1]	[9.00%]	[6]	[4.00%]
[2]	[8.00%]	[7]	[3.00%]
[3]	[7.00%]	[8]	[2.00%]
[4]	[6.00%]	[9]	[1.00%]
[5]	[5.00%]	[10+]	[0.00%]

**INITIAL ACCOUNT ALLOCATION PERCENTAGES**

<b>Fixed Account:</b>	[100.00%]
<b>[1-Year Point-to-Point:</b>	0.00%
<b>[1-Year Monthly Cap:</b>	0.00%
<b>[1-Year Monthly Average:</b>	0.00%
<b>[Performance Triggered:</b>	0.00%

**FIXED ACCOUNT**

<b>Initial Fixed Account Value:</b>	[\$10,000.00]
<b>Initial Fixed Interest Rate:</b>	[1.75%]
<b>Initial Fixed Interest Rate Guarantee Period:</b>	[1 Year]
<b>Subsequent Fixed Interest Rate Guarantee Period:</b>	[1 Year]
<b>Guaranteed Minimum Fixed Interest Rate:</b>	[1.00%] in policy years [1-9] [1.00%] in policy years [10+]

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**SCHEDULE PAGE FOR POLICY NUMBER: [JP123456789]**

**Owner:** [John Doe]

<b>Owner's Issue Age and Sex:</b>	[35 Male]	<b>Initial Premium Payment:</b>	[\$10,000.00]
<b>Joint Owner:</b>	[Jane Doe]	<b>(Additional premiums are payable at the Owner's discretion)</b>	
<b>Joint Owner's Issue Age and Sex:</b>	[35 Female]	<b>Minimum Additional Premium Payments:</b>	[\$50.00]
<b>Annuitant:</b>	[John Doe]	<b>Premium Bonus:</b>	[0.00%]
<b>Annuitant's Issue Age and Sex:</b>	[35 Male]	<b>Initial Accumulation Value:</b>	[\$10,000.00]
<b>Policy Date:</b>	[December 1, 2011]	<b>Maximum Free Partial Surrender Percentage:</b>	[10.00%]
<b>Maturity Date:</b>	[December 1, 207]	<b>Surrender Charge Period:</b>	[9 Years]
<b>Guaranteed Minimum Cash Surrender Value Interest Rate:</b>	[1.90%] in policy Years [1-9] [1.00%] in policy years [10+]	<b>Guaranteed Minimum Non-Surrender Value interest Rate:</b>	[1.00%]

**SURRENDER CHARGE SCHEDULE**

<b>Policy Year</b>	<b>Surrender Charge Percentage</b>	<b>Policy Year</b>	<b>Surrender Charge Percentage</b>
[1]	[9.00%]	[6]	[4.00%]
[2]	[8.00%]	[7]	[3.00%]
[3]	[7.00%]	[8]	[2.00%]
[4]	[6.00%]	[9]	[1.00%]
[5]	[5.00%]	[10+]	[0.00%]

**INITIAL ACCOUNT ALLOCATION PERCENTAGES**

<b>Fixed Account:</b>	[100.00%]
<b>[1-Year Point-to-Point:</b>	0.00%
<b>[1-Year Monthly Cap:</b>	0.00%
<b>[1-Year Monthly Average:</b>	0.00%
<b>[Performance Triggered:</b>	0.00%

**FIXED ACCOUNT**

<b>Initial Fixed Account Value:</b>	[\$10,000.00]
<b>Initial Fixed Interest Rate:</b>	[1.75%]
<b>Initial Fixed Interest Rate Guarantee Period:</b>	[1 Year]
<b>Subsequent Fixed Interest Rate Guarantee Period:</b>	[1 Year]
<b>Guaranteed Minimum Fixed Interest Rate:</b>	[1.00%] in policy years [1-9]. Will not be less than 1.00% in policy years thereafter.

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**SCHEDULE PAGE (continued)**

**Table of Guaranteed Minimum Cash Surrender Values**

The following table shows the guaranteed minimum cash surrender values generated by the [\$10,000.00] initial premium paid at the beginning of the first policy year at the guaranteed minimum cash surrender value interest rate of [1.90%] during the surrender charge period and [1.00%] after the surrender charge period. This table assumes that no additional premium payments or partial surrenders are made.

<b>End of Policy Year</b>	<b>Guaranteed Minimum Cash Surrender Values</b>
[1]	[\$8,916.25]
[2]	[ 9,085.66]
[3]	[ 9,258.29]
[4]	[ 9,434.19]
[5]	[ 9,613.44]
[6]	[ 9,796.10]
[7]	[ 9,982.22]
[8]	[10,171.89]
[9]	[10,365.15]
[10]	[11,046.22]
[11]	[11,156.68]
[12]	[11,268.25]
[13]	[11,380.93]
[14]	[11,494.74]
[15]	[11,609.69]
[16]	[11,725.79]
[17]	[11,843.04]
[18]	[11,961.47]
[19]	[12,081.09]
[20]	[12,201.90]
[AGE 60]	[12,824.32]
[AGE 65]	[13,478.49]

Guaranteed minimum cash surrender values will change if additional premium payments, partial surrenders, or deductions for taxes not previously deducted are made.

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**SCHEDULE PAGE FOR POLICY NUMBER: [JP123456789]**

**Owner:** [John Doe]

**Owner's Issue Age and Sex:** [35 Male]

**Maturity Date:** [December 1, 2071]

**Joint Owner:** [Jane Doe]

**Policy Date:** [December 1, 2011]

**Joint Owner's Issue Age and Sex:** [35 Female]

**Maximum Free Partial Surrender Percentage:** [10.00%]

**Annuitant:** [John Doe]

**Surrender Charge Period:** [8 Years]

**Annuitant's Issue Age and Sex:** [35 Male]

**Premium Bonus:** [0.00%]

**Single Premium Payment:** [\$10,000.00]

**Initial Accumulation Value:** [\$10,000.00]

**Guaranteed Minimum Cash Surrender Value Interest Rate:** [1.95%] in policy Years [1-8]  
[1.00%] in policy years [9+]

**Guaranteed Minimum Non-Surrender Value interest Rate:** [1.00%]

**SURRENDER CHARGE SCHEDULE**

Policy Year	Surrender Charge Percentage	Policy Year	Surrender Charge Percentage
[1]	[9.00%]	[6]	[3.50%]
[2]	[8.00%]	[7]	[2.00%]
[3]	[7.00%]	[8]	[0.75%]
[4]	[6.00%]	[9+]	[0.00%]
[5]	[4.75%]		

**INITIAL ACCOUNT ALLOCATION PERCENTAGES**

<b>Fixed Account:</b>	[100.00%]
<b>[Performance Triggered:</b>	[0.00%]
<b>[2-Year Point-to-Point:</b>	[0.00%]

**FIXED ACCOUNT**

<b>Initial Fixed Account Value:</b>	[\$10,000.00]
<b>Initial Fixed Interest Rate:</b>	[2.25%]
<b>Initial Fixed Interest Rate Guarantee Period:</b>	[8 Years]
<b>Subsequent Fixed Interest Rate Guarantee Period:</b>	[1 Year]
<b>Guaranteed Minimum Fixed Interest Rate:</b>	[1.00%] in policy years [1-8] [1.00%] in policy years [9+]

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**SCHEDULE PAGE FOR POLICY NUMBER: [JP123456789]**

**Owner:** [John Doe]

**Owner's Issue Age and Sex:** [35 Male]

**Initial Premium Payment:** [\$10,000.00]  
**(Additional premiums are payable at the Owner's discretion)**

**Joint Owner:** [Jane Doe]

**Minimum Additional Premium Payments:** [\$50.00]

**Joint Owner's Issue Age and Sex:** [35 Female]

**Annuitant:** [John Doe]

**Premium Bonus:** [Up to \$99,999.99 in Policy Years 1-4: 4.00%\*]  
[Policy Years 5+: 0.00%]  
[\$100,000.00 or more in Policy Years 1-4: 5.00%]  
[Policy Years 5+: 0.00%]

**Annuitant's Issue Age and Sex:** [35 Male]

**Initial Accumulation Value:** [\$10,400.00]

**Policy Date:** [December 1, 2011]

**Surrender Charge Period:** [10 Years]

**Maturity Date:** [December 1, 2071]

**Maximum Free Partial Surrender Percentage:** [10.00%]

**Guaranteed Minimum Cash Surrender Value Interest Rate:** [1.80%] in policy Years [1-10]  
[1.00%] in policy years [11+]

**Guaranteed Minimum Non-Surrender Value interest Rate:** [1.00%]

**SURRENDER CHARGE SCHEDULE**

Policy Year	Surrender Charge Percentage	Policy Year	Surrender Charge Percentage
[1]	[10.00%]	[7]	[4.00%]
[2]	[ 9.00%]	[8]	[3.00%]
[3]	[ 8.00%]	[9]	[2.00%]
[4]	[ 7.00%]	[10]	[1.00%]
[5]	[ 6.00%]	[11+]	[0.00%]
[6]	[ 5.00%]		

**INITIAL ACCOUNT ALLOCATION PERCENTAGES**

<b>Fixed Account:</b>	[100.00%]
<b>[Performance Triggered:</b>	0.00%
<b>[2-Year Point-to-Point:</b>	0.00%
<b>[2-Year Monthly Cap:</b>	0.00%

**FIXED ACCOUNT**

<b>Initial Fixed Account Value:</b>	[\$10,400.00]
<b>Initial Fixed Interest Rate:</b>	[1.80%]
<b>Initial Fixed Interest Rate Guarantee Period:</b>	[1 Year]
<b>Subsequent Fixed Interest Rate Guarantee Period:</b>	[1 Year]
<b>Guaranteed Minimum Fixed Interest Rate:</b>	[1.00%] in policy years [1-10]. [1.00%] in policy years [11+].

\*If additional premiums are paid in any of the first three policy years and if the total premium paid in the first three policy years results in a total premium paid that is equal to or greater than [\$100,000], then an additional 1.00% premium bonus will be credited to any additional premium received on the date that the total premium paid first equals or exceeds [\$100,000].

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**SCHEDULE PAGE FOR POLICY NUMBER: [JP123456789]**

**Owner:** [John Doe]

**Owner's Issue Age and Sex:** [35 Male]

**Initial Premium Payment:** [\$10,000.00]  
**(Additional premiums are payable at the Owner's discretion)**

**Joint Owner:** [Jane Doe]

**Minimum Additional Premium Payments:** [\$50.00]

**Joint Owner's Issue Age and Sex:** [35 Female]

**Annuitant:** [John Doe]

**Premium Bonus:** [Up to \$99,999.99 in Policy Years 1-4: 3.00%\*]  
 [Policy Years 5+: 0.00%]  
 [\$100,000.00 or more in Policy Years 1-4: 4.00%]  
 [Policy Years 5+: 0.00%]

**Annuitant's Issue Age and Sex:** [35 Male]

**Initial Accumulation Value:** [\$10,300.00]

**Policy Date:** [December 1, 2011]

**Surrender Charge Period:** [10 Years]

**Maturity Date:** [December 1, 2071]

**Maximum Free Partial Surrender Percentage:** [10.00%]

**Guaranteed Minimum Cash Surrender Value Interest Rate:** [1.80%] in policy Years [1-10]  
 [1.00%] in policy years [11+]

**Guaranteed Minimum Non-Surrender Value interest Rate:** [1.00%]

**SURRENDER CHARGE SCHEDULE**

Policy Year	Surrender Charge Percentage	Policy Year	Surrender Charge Percentage
[1]	[10.00%]	[7]	[4.00%]
[2]	[ 9.00%]	[8]	[3.00%]
[3]	[ 8.00%]	[9]	[2.00%]
[4]	[ 7.00%]	[10]	[1.00%]
[5]	[ 6.00%]	[11+]	[0.00%]
[6]	[ 5.00%]		

**INITIAL ACCOUNT ALLOCATION PERCENTAGES**

<b>Fixed Account:</b>	[100.00%]
<b>[Performance Triggered:</b>	0.00%
<b>[2-Year Point-to-Point:</b>	0.00%
<b>[2-Year Monthly Cap:</b>	0.00%

**FIXED ACCOUNT**

<b>Initial Fixed Account Value:</b>	[\$10,300.00]
<b>Initial Fixed Interest Rate:</b>	[1.80%]
<b>Initial Fixed Interest Rate Guarantee Period:</b>	[1 Year]
<b>Subsequent Fixed Interest Rate Guarantee Period:</b>	[1 Year]
<b>Guaranteed Minimum Fixed Interest Rate:</b>	[1.00%] in policy years [1-10]. Will not be less than 1.00% in policy years thereafter.

\*If additional premiums are paid in any of the first three policy years and if the total premium paid in the first three policy years results in a total premium paid that is equal to or greater than [\$100,000], then an additional [1.00%] premium bonus will be credited to any additional premium received on the date that the total premium paid first equals or exceeds [\$100,000].

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**SCHEDULE PAGE (continued)**

**Table of Guaranteed Minimum Cash Surrender Values**

The following table shows the guaranteed minimum cash surrender values generated by the [\$10,000.00] initial premium paid at the beginning of the first policy year at a guaranteed minimum cash surrender value interest rate of [1.80%] during the surrender charge period and [1.00%] after the surrender charge period. This table assumes that no additional premium payments, partial surrenders, or deductions for premium taxes are made.

<b>End of Policy Year</b>	<b>Guaranteed Minimum Cash Surrender Values</b>
[1]	[\$ 9,263.80]
[2]	[ 9,523.82]
[3]	[ 9,790.19]
[4]	[10,063.07]
[5]	[10,342.61]
[6]	[10,628.94]
[7]	[10,922.23]
[8]	[11,222.64]
[9]	[11,530.32]
[10]	[11,845.45]
[11]	[12,072.55]
[12]	[12,193.28]
[13]	[12,315.21]
[14]	[12,438.36]
[15]	[12,562.75]
[16]	[12,688.38]
[17]	[12,815.26]
[18]	[12,943.41]
[19]	[13,072.85]
[20]	[13,203.57]
[AGE 60]	[13,877.09]
[AGE 65]	[14,584.96]

Guaranteed minimum cash surrender values will change if additional premium payments, partial surrenders, or deductions for premium taxes are made.

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SERFF Tracking Number: JPFC-127928440 State: Arkansas  
 Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 50585  
 Company Tracking Number: AE-254 (REV 12/11)  
 TOI: A10 Annuities - Other Sub-TOI: A10.000 Annuities - Other  
 Product Name: Contract Amendments - GMCSV  
 Project Name/Number: /

## Supporting Document Schedules

**Item Status:** **Status Date:**

**Satisfied - Item:** Flesch Certification

**Comments:**

**Attachment:**

READCERT Officer.pdf

**Item Status:** **Status Date:**

**Bypassed - Item:** Application

**Bypass Reason:** Not needed for this filing.

**Comments:**

**Item Status:** **Status Date:**

**Satisfied - Item:** Life & Annuity - Acturial Memo

**Comments:**

**Attachments:**

05-606 12-9-11.pdf

05-606 SNFL Demo 87.5% 9 yr.pdf

06-610 12-16-11.pdf

06-610 SNFL Demo 87.5% 10 yr.pdf

94-523 12-16-11.pdf

94-523 SNFL Demo 87.5% 8 yr.pdf

04-600.pdf

04-600 SNFL Demo 90% 7-year.pdf

09-612.pdf

09-612MY.pdf

10-614.pdf

30374-NROP.pdf

09-612 SNFL Demo 90% 10 year.pdf

09-612MY SNFL Demo 90% 10 yr.pdf

10-614 SNFL Demo 90% 10.pdf

3074-NROP SNFL Demo 90% 10.pdf



SERFF Tracking Number: JPFC-127928440 State: Arkansas  
 Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 50585  
 Company Tracking Number: AE-254 (REV 12/11)  
 TOI: A10 Annuities - Other Sub-TOI: A10.000 Annuities - Other  
 Product Name: Contract Amendments - GMCSV  
 Project Name/Number: /

## Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
12/28/2011	Form	Insert Schedule Page	12/30/2011	A6064OR 9-year.pdf (Superseded)

**SCHEDULE PAGE (continued)**

**Table of Guaranteed Minimum Cash Surrender Values**

The following table shows the guaranteed minimum cash surrender values generated by the [\$10,000.00] initial premium paid at the beginning of the first policy year and an assumed \$1,000.00 additional premium paid at the beginning of each subsequent policy year at a guaranteed minimum cash surrender value interest rate of [1.90%] during the surrender charge period and [1.00%] after the surrender charge period. This table assumes that no additional premium payments or partial surrenders are made.

<b>End of Policy Year</b>		<b>Guaranteed Minimum Cash Surrender Values</b>	<b>Accumulation Value</b>	<b>Required Nonforfeiture Value</b>	<b>Effective Rate Of Return*</b>
1	\$10,000.00	\$ 8,916.25	\$10,100.00	\$ 8,837.50	-10.84%
2	1,000.00	9,977.28	11,211.00	9,809.63	-0.11%
3	1,000.00	11,058.48	12,333.11	10,791.47	3.41%
4	1,000.00	12,160.21	13,466.44	11,783.14	5.01%
5	1,000.00	13,282.88	14,611.11	12,784.72	5.84%
6	1,000.00	14,426.88	15,767.22	13,796.31	6.30%
7	1,000.00	15,592.62	16,934.89	14,818.03	6.55%
8	1,000.00	16,780.50	18,114.24	15,849.96	6.68%
9	1,000.00	17,990.96	19,305.38	16,892.21	6.74%
10	1,000.00	19,180.87	20,508.43	17,944.88	7.45%
11	1,000.00	20,382.68	21,723.52	19,008.08	7.31%
12	1,000.00	21,596.50	22,950.75	20,081.91	7.17%
13	1,000.00	22,822.47	24,190.26	21,166.48	7.03%
14	1,000.00	24,060.69	25,442.16	22,261.89	6.90%
15	1,000.00	25,311.30	26,706.59	23,368.26	6.77%
16	1,000.00	26,574.41	27,983.65	24,485.69	6.64%
17	1,000.00	27,850.16	29,273.49	25,614.30	6.52%
18	1,000.00	29,138.66	30,576.22	26,754.19	6.41%
19	1,000.00	30,440.04	31,891.98	27,905.49	6.29%
20	1,000.00	31,754.44	33,220.90	29,068.29	6.19%
AGE 60	1,000.00	40,067.52	40,067.52	35,059.08	5.71%
AGE 65	1,000.00	47,263.38	47,263.38	41,355.46	5.31%

\*The effective rate of return is based on the initial premium payment and the guaranteed minimum cash surrender value.

Guaranteed minimum cash surrender values will change if additional premium payments or partial surrenders are made.

The policy guaranteed minimum interest rate may be less than the rate used to calculate the required nonforfeiture values during the surrender charge period. In no instance will the guaranteed minimum cash surrender value be less than the required nonforfeiture value. See the Minimum Values provision on page 10. The actual policy values may be higher than what is illustrated in the table above. The actual policy values may be higher than what is illustrated in the table above.

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