

SERFF Tracking Number: LCNC-128091392 State: Arkansas
Filing Company: The Lincoln National Life Insurance Company State Tracking Number:
Company Tracking Number: AR-547 (3-12)
TOI: A02.11 Individual Annuities- Deferred Non- Sub-TOI: A02.11.002 Flexible Premium
Variable and Variable
Product Name: Guaranteed Income Later Rider
Project Name/Number: AR-547 (3-12) /AR-547 (3-12)

Filing at a Glance

Company: The Lincoln National Life Insurance Company

Product Name: Guaranteed Income Later Rider SERFF Tr Num: LCNC-128091392 State: Arkansas

TOI: A02.11 Individual Annuities- Deferred Non- SERFF Status: Closed-Approved- State Tr Num:

Variable and Variable Closed

Sub-TOI: A02.11.002 Flexible Premium

Co Tr Num: AR-547 (3-12)

State Status: Approved-Closed

Filing Type: Form

Reviewer(s): Linda Bird

Authors: William Otten, Anabela

Disposition Date: 05/23/2012

Tavares, Lisa Conti

Date Submitted: 04/10/2012

Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: AR-547 (3-12)

Status of Filing in Domicile: Pending

Project Number: AR-547 (3-12)

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: 05/23/2012

State Status Changed: 04/13/2012

Deemer Date:

Created By: Anabela Tavares

Submitted By: Lisa Conti

Corresponding Filing Tracking Number:

Filing Description:

The Lincoln National Life Insurance Company

NAIC #: 65676

FEIN#: 35-0472300

Re: New Submission

AR-547 (3-12) Guaranteed Income Later Rider

We hereby submit the enclosed individual variable annuity rider form for your review and approval. This form is new

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and does not replace any form previously approved by your Department. It is intended to comply with the laws and regulations of your state. This form has been submitted to our domiciliary state of Indiana.

This form is submitted for use with our previously approved individual variable annuity contracts and riders. We also intend to make it available with any new individual variable annuity contracts that we may develop in the future that receive approval from your Department. The issue ages for the base contracts to which this form will be attached is 0 to 90 inclusive. This form will be used with new business and will be offered in our general individual market.

This optional rider provides that future variable periodic income payments payable under the optional variable annuity payment option riders are guaranteed not to fall below the guaranteed income benefit. An election of the variable periodic income payments payable under the variable annuity payment option rider and the guaranteed income benefit provided under this rider may not be made before the first anniversary of the rider date.

The forms are exempt from readability requirements because they are a part of a registered security under federal law. It is submitted in final printed form and subject only to minor modifications in paper stock, ink, and adaptation to computer printing.

Bracketed language indicates variable language as noted in the attached Statements of Variability. No change in the variable areas will be made which will be in conflict with the laws, rules and regulations of your state. In addition, no change in variability will be made which in any way expands the scope of the item being changed.

We also enclose an actuarial memorandum, as well as any other materials that we know the Department requires. Thank you for your attention to this matter. Please do not hesitate to contact me at your convenience if there are any clarifications necessary to complete the review and approval process.

State Narrative:

Company and Contact

Filing Contact Information

Anabela Tavares, Product Compliance anabela.tavares@lfg.com
Coordinator
350 Church Street 860-466-2307 [Phone]
MPM-10 860-466-1348 [FAX]
Hartford, CT 06103

Filing Company Information

The Lincoln National Life Insurance Company CoCode: 65676 State of Domicile: Indiana
350 Church Street - MPM1 Group Code: 20 Company Type: Life

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 Hartford, CT 06103-1106 Group Name: State ID Number:
 (860) 466-2899 ext. [Phone] FEIN Number: 35-0472300

Filing Fees

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

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
The Lincoln National Life Insurance Company	\$50.00	04/10/2012	57855923

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	05/23/2012	05/23/2012
Approved-Closed	Linda Bird	04/13/2012	04/13/2012

Amendments

Schedule	Schedule Item Name	Created By	Created On	Date Submitted
Form	Guarantee Income Later Rider	Lisa Conti	05/22/2012	05/22/2012
Supporting Document	Certification of Compliance	Lisa Conti	04/10/2012	04/10/2012

Filing Notes

Subject	Note Type	Created By	Created On	Date Submitted
Request to Reopen	Note To Filer	Linda Bird	05/22/2012	05/22/2012
Request to Reopen	Note To Reviewer	Lisa Conti	05/22/2012	05/22/2012

SERFF Tracking Number: LCNC-128091392 *State:* Arkansas
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Disposition

Disposition Date: 05/23/2012

Implementation Date:

Status: Approved-Closed

Comment: Correction made to the original submission.

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Certification of Compliance		Yes
Form (revised)	Guarantee Income Later Rider		Yes
Form	Guarantee Income Later Rider	Replaced	Yes

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Disposition

Disposition Date: 04/13/2012

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Amendment Letter

Submitted Date: 05/22/2012

Comments:

We resubmit revised form AR-547 (3-12). Upon a post-approval review we realize that the definition of Spouse, which is not applicable to this form, was included within the form and should be removed.

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
AR-547 (3-12)	Policy/Contract	Guarantee Income Later Certificate: Rider Amendment, Insert Page, Endorsement or Rider	Initial				0.000	AR-547(3-12) - final REVISED2 5-22-12.pdf

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Note To Filer

Created By:

Linda Bird on 05/22/2012 10:49 AM

Last Edited By:

Linda Bird

Submitted On:

05/22/2012 10:49 AM

Subject:

Request to Reopen

Comments:

Filing has been re-opened in order for correction to be made.

SERFF Tracking Number: LNCN-128091392 *State:* Arkansas
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Note To Reviewer

Created By:

Lisa Conti on 05/22/2012 10:22 AM

Last Edited By:

Lisa Conti

Submitted On:

05/22/2012 10:22 AM

Subject:

Request to Reopen

Comments:

Good Morning,

We request to have this file reopened so that we may resubmit form AR-547(3-12). Upon a post-approval review we realize that the definition of Spouse, which is not applicable to this form , was included within the form and should be removed.

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Amendment Letter

Submitted Date: 04/10/2012

Comments:

Attached completed Certification of Compliance

Changed Items:

Supporting Document Schedule Item Changes:

User Added -Name: Certification of Compliance

Comment:

Arkansas Reg. 19.pdf

SERFF Tracking Number: LCNC-128091392 State: Arkansas
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Form Schedule

Lead Form Number: AR-547 (3-12)

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	AR-547 (3-12)	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider	Initial		0.000	AR-547(3-12) - final REVISED2 5-22-12.pdf

GUARANTEED INCOME LATER RIDER

Rider Date: [March 1, 2012]

Annuitant: [Jane Doe]

[Secondary Life: [John Doe]]

[Secondary Life's Sex: [Male]]

Guaranteed Maximum Rider Charge rate: [2.00%]

Initial Rider Charge rate: [1.05%]

Measuring Life Option: [Single]

Enhancement Rate (to the Income Base): [5%]

Enhancement Period: [10] Years

This Rider provides a guaranteed minimum amount (the Income Base) which will be used to calculate the Guaranteed Income Benefit (GIB). If the Owner elects to begin receiving Periodic Income Payments (PIP) payable under the Variable Annuity Payment Option Rider (VAPOR) attached to the Contract, then on each Valuation Date that We pay the PIP, the amount that will be paid will be the greater of (a) the PIP determined under VAPOR, or (b) the GIB. The initial GIB is shown on the Contract Benefit Data page(s) issued upon the Owner's election of benefits under VAPOR.

This optional Rider is made a part of the entire Contract to which it is attached. Except as stated in this Rider, it is subject to all provisions contained in the Contract. Coverage under this Rider begins on the Rider Date shown above.

Variable Annuity Payment Option Rider Eligibility Restriction

While this Rider is in effect, the Owner may not elect to begin receiving variable Periodic Income Payments payable under the VAPOR attached to this Contract unless [the VAPOR Rider Date is at least [twelve (12) months] after the Rider Date and] the GIB of this Rider is concurrently effective. Once the Owner has elected to begin receiving variable Periodic Income Payments payable under VAPOR and the GIB of this Rider is concurrently effective, the VAPOR may not be terminated as long as this Rider remains in force.

Additional Purchase Payment Restriction

Subject to the Maximum Income Base limit and any further limitations stated in the Contract to which this Rider is attached, cumulative additional Purchase Payments after the first Benefit Year may not exceed [\$100,000] without prior Home Office approval. If the Contract Value is \$ 0, then no additional Purchase Payments will be accepted. No additional Purchase Payments will be accepted after VAPOR and the GIB are effective, or after the Periodic Income Commencement Date (PICD) as defined under VAPOR .

Allocation Restriction

While this Rider is in effect, the Fixed Account and/or Variable Subaccounts available for allocation may be limited if the Allocation Amendment is attached to this Rider and the Contract.

Definitions

All definitions found in the Contract are incorporated by reference and have the same meaning as they do in the Contract including other riders, endorsements and/or amendments.

Annuitant means the natural person used to determine the benefits if the Measuring Life Option is Single. The Annuitant is one of two natural persons used to determine the benefits if the Measuring Life Option is Joint. The Contract may only have one Annuitant. The Annuitant may not be changed while this Rider is In Force. If the owner of the contract is a trust that is treated as a "grantor trust" under sections 671-678 of the Internal Revenue Code, then the Annuitant must be the individual who is treated as the grantor of the trust for federal income tax purposes.

Benefit Year is applicable prior to the VAPOR and GIB effective date only. It means each 12 month period starting with the Rider Date and each Rider Date anniversary thereafter. A Rider Date anniversary is the same calendar day as the Rider Date, each calendar year, if such date is a Valuation Date. If in any calendar year, such calendar day is not a Valuation Date, any event set to occur under this Rider on the Rider Date anniversary shall occur on the first Valuation Date following such calendar day.

Company, We, Us, and Our mean The Lincoln National Life Insurance Company.

Guaranteed Income Benefit (GIB) means the minimum amount payable for each Periodic Income Payment made under the VAPOR.

Measuring Life means a natural person used to determine the benefits under this Rider. Measuring Life includes any Annuitant and Secondary Life.

Measuring Life Option means how many natural persons are used to determine the benefits under this Rider. Under the Single Measuring Life Option, the Annuitant is used to determine the benefits under this Rider. Under the Joint Measuring Life Option, the Annuitant and the Secondary Life are used to determine the benefits under this Rider. [The Secondary Life must be the beneficiary of the Contract.] The Measuring Life Option may not be changed after the Rider Date.

Periodic Income Payment means the variable amount payable under VAPOR to an Owner, or an Owner's designee. At the time VAPOR is elected, an Owner must select one of the following Periodic Income Payment Modes: monthly, quarterly, semi-annually or annually. The Initial Periodic Income Payment Mode selected is shown on the Contract Benefit Data pages.

Gross Purchase Payments, for the purpose of this Rider, means the amounts paid into the Contract by the Owner including Bonus Credits, if any, before deduction of any Sales Charges.

Secondary Life means the second natural person, if any, used to determine the benefits under this Rider if the Measuring Life Option is Joint. The Secondary Life may not be changed while this Rider is In Force.

Withdrawal, before the VAPOR and GIB become effective, means any gross amount deducted from the Contract Value as requested by the Owner, before any applicable charges and/or interest adjustment or market value adjustments. While the VAPOR and GIB are effective, Withdrawals are all additional amounts from the Account Value requested by the Owner, other than PIP.

Income Base

The Income Base is the value used to calculate the Rider Charges, and the initial GIB.

Initial Income Base

If the Rider Date is the Contract Date, then the Initial Income Base will be equal to the initial Purchase Payment. If the Rider Date is after the Contract Date, then the Initial Income Base will be equal to the Contract Value on the Rider Date.

Maximum Income Base

The Income Base is subject to a \$[10,000,000] maximum of the combined Income Base (including any Guaranteed Amount) values for all Company annuity contracts and annuity riders, including annuity contracts with an affiliated company, for which the Annuitant and Secondary Life, if applicable, is a Measuring Life.

Adjustment (to the Income Base) for Additional Purchase Payments

If an additional Purchase Payment is accepted, the Income Base will be increased to equal the additional Purchase Payment plus the Income Base immediately prior to receipt of the additional Purchase Payment.

Additional Purchase Payments may affect the Rider Charge pursuant to the Rider Charge section below.

Adjustment (to the Income Base) for Withdrawals

Upon each Withdrawal, the Income Base will be reduced in the same proportion that the Withdrawal reduced the Contract Value.

Adjustment (to the Income Base) on Rider Date Anniversary

On each Rider Date anniversary, the Income Base may be increased by Enhancement or Automatic Annual Step-Up.

If the Rider Charge rate is increased in connection with an increase to the Income Base, the Owner may decline the increase by Notice to the Company within 30 days of the effective date of the increase. If the Owner does decline the increase, the Income Base will be reduced to the Income Base on the Valuation Date immediately prior to the increase plus the Enhancement, if applicable, subject to adjustments for Withdrawals and additional Purchase Payments. If the Owner does not decline the increase to the Income Base, the increase to the Income Base will be deemed accepted by the Owner.

Automatic Annual Step-Up (of the Income Base)

Upon an Automatic Annual Step-Up, the Income Base is increased to equal the Contract Value.

On each Rider Date anniversary, an Automatic Annual Step-Up will occur only if all the following conditions are satisfied:

- a) All Measuring Lives as of that Valuation Date are under age [86], and
- b) The Contract Value as of that Valuation Date is greater than the Income Base, and
- c) The Automatic Annual Step-Up would increase the Income Base at least as much as an Enhancement if any, that may occur on such Rider Date anniversary.

Upon an Automatic Annual Step-Up, the Rider Charge rate will be changed to the Rider Charge rate currently in effect, subject to the Guaranteed Maximum Rider Charge rate.

Future Automatic Annual Step-Ups may occur after declining an Automatic Annual Step-Up.

Enhancement (to the Income Base)

On each Rider Date anniversary, the Income Base will automatically be increased by an amount equal to the Income Base less any Purchase Payment accepted in the preceding Benefit Year (except any Purchase Payment accepted within the first 90 days after the Rider Date), times the Enhancement Rate if all of the following conditions are satisfied:

- a) The preceding Benefit Year is during the Enhancement Period, which begins on the Rider Date [and restarts upon an Automatic Annual Step-Up].
- b) No Withdrawal occurred in the preceding Benefit Year.
- c) All Measuring Lives are under age [86].
- d) The Enhancement would increase the Income Base more than an Automatic Annual Step-Up, if any, that may occur on such Rider Date anniversary.

[After the initial Enhancement Period which begins on the Rider Date and ends after the Enhancement Period as shown on page 1, upon an Enhancement the Rider Charge rate may increase to the rate currently in effect, subject to the Guaranteed Maximum Rider Charge rate.

[Future Enhancements may occur after declining an Enhancement.]]

Guaranteed Income Benefit (GIB)

The GIB is determined at the same time that the calculation of the Periodic Income Payments under VAPOR occurs, which is on the Periodic Income Commencement Date (PICD) as shown on the Contract Benefit Data page issued upon the Owner's election of benefits under VAPOR. The Owner may not make any Purchase Payments to the Contract after the PICD.

For non-qualified contracts, an Owner must elect to adjust the Periodic Income Payments payable under VAPOR on an annual basis (Level Pay).

Eligibility Limitations

1) The commencement of Periodic Income Payments under the VAPOR are available subject to the Company's maximum and minimum VAPOR age limits. For non-qualified contracts, if the Measuring Life Option is Joint, the younger or surviving Measuring Life's age shall be applicable to this requirement.

2) The commencement of Periodic Income Payments under the VAPOR is available subject to the Company's minimum Access Period limits. The minimum Access Period is the greater of (a) and (b), where:

(a) is 'X' years, and

(b) is 'Y' years minus the Measuring Life's age nearest birthday on the VAPOR Rider Date, where

If the VAPOR Rider Date is before the [5th] Rider Date Anniversary, X is [20] and Y is [90]. If the VAPOR Rider Date is on or after the [5th] Rider Date Anniversary, X is [15] and Y is [85]. For non-qualified contracts, if the Measuring Life Option is Joint, the younger or surviving Measuring Life's age shall be applicable to this requirement.

3) The commencement of Periodic Income Payments under the VAPOR is available subject to the Company's Assumed Investment Rate (AIR) rate requirements (AIR may be referred to in the alternative as "Assumed Investment Return" or "Assumed Interest Rate").

GIB General

The initial GIB will be (a) the initial GIB percentage as shown in the Initial GIB Percentage Table, below, times [the greater of (b) and (c), where](b)[is] the Income Base [, and (c) is the Account Value on the PICD].

Initial GIB Percentage Table¹

Measuring Life Option: Single		Measuring Life Option: Joint	
Age of Measuring Life	Initial GIB Percentage	Age of Measuring Life ²	Initial GIB Percentage
0 – 39	2.5%	0 – 39	2.5%
40 – 54	3.0%	40 – 54	3.0%
55 – under 59.5	3.5%	55 – under 59.5	3.5%
59.5 – 64	4.0%	59.5 – 64	4.0%
65 – 69	4.5%	65 – 69	4.5%
70 – 79	5.0%	70 – 79	5.0%
80 +	5.5%	80 +	5.5%

¹The Initial GIB Percentage Table assumes the annual Periodic Income Payment Mode. Other Periodic Income Payment Mode elections will result in a modal adjustment of the Initial GIB percentage. The Initial GIB Percentage will be based upon the actual age of the Measuring Life as of the PICD

² If the Measuring Life Option is Joint, the Initial GIB Percentage will be based upon the actual age of the younger or surviving Measuring Life as of the PICD.

Step-up Date

A Step-up Date is the date on which a GIB Step-up may occur, pursuant to Automatic Step-up of the GIB, below.

For non-qualified contracts, a Step-up Date is the first Valuation Date on or after the PICD anniversary of each [one year] period measured from the PICD.

For Qualified contracts, the first Step-up Date is the Valuation Date of the first Periodic Income Payment in the [first] calendar year following the PICD. Subsequent Step-up Dates will be the Valuation Date of the first Periodic Income Payment in the calendar year, every subsequent [one year] period.

Automatic Step-up of the GIB (GIB Step-up)

On each Step-up Date, a GIB Step-up will occur only if [75]% of the Periodic Income Payment determined under the VAPOR on the Step-up Date is greater than the GIB on the Valuation Date immediately prior to the Step-up Date. Upon a GIB Step-up, the GIB will automatically step-up to [75]% of the Periodic Income Payment determined under the VAPOR. If the GIB on the Valuation Date immediately prior to the Step-up Date is greater than or equal to [75]% of the Periodic Income Payment determined under the VAPOR, no GIB Step-up will occur.

On each GIB Step-up, the Rider Charge rate may be adjusted pursuant to the Rider Charge Provision below. If the Rider Charge rate is increased, the Owner may decline the GIB Step-up by Notice to the Company within 30 days of the effective date of the GIB Step-up. If the Owner does decline the GIB Step-Up, the GIB will be reduced to the GIB on the Valuation Date immediately prior to the Step-up Date, subject to adjustments for Withdrawals. If the Owner does not decline the GIB Step-up, the GIB Step-up will be deemed accepted by the Owner.

The Automatic Step-up of the GIB will occur whether or not the Owner has previously declined a GIB Step-up.

Adjustments to the GIB

Each Withdrawal will reduce the GIB in the same proportion as the amount withdrawn reduces the Account Value on the Valuation Date of the Withdrawal. Payment of a Periodic Income Payment, whether equal to the GIB or the Periodic Income Payment determined under VAPOR, and the reduction for the Rider Charge does not reduce the GIB.

An increase in the length of the Access Period will not result in an adjustment to the GIB. Any increase in the length of the Access Period is subject to a [5 year] minimum increase.

Effect of Rider Charge and GIB during Access Period

During the Access Period, Rider Charges and payment of the Periodic Income Payment, whether equal to the GIB or the Periodic Income Payment determined under the VAPOR, reduces the Account Value.

If the Account Value is reduced to \$0, the Access Period will end and the Lifetime Income Period will begin on the Valuation Date the Account Value equals \$0. Each subsequent Periodic Income Payment during the Lifetime Income Period will be equal to the GIB, each subsequent Rider Charge will be \$0, and the Effect of GIB during Lifetime Income Period and the Effect of Rider Charge during Lifetime Income Period provisions shall not apply.

Effect of GIB during Lifetime Income Period

During the Lifetime Income Period, if a Periodic Income Payment determined under the VAPOR is less than the GIB, the excess of the GIB attributable to the Variable Account over the Periodic Income Payment attributable to the Variable Account determined under the VAPOR will reduce the number of Annuity Units per Variable Subaccount payable in each subsequent Periodic Income Payment. The reduction to the number of Annuity Units per payment will be the lesser of the number of Annuity Units per payment before the reduction is applied or: (a) divided by (b) then the result further divided by (c) where:

- (a) is the amount of the excess of the GIB attributable to the Variable Account over the Periodic Income Payment determined under VAPOR attributable to the Variable Account; and
- (b) is the applicable Annuity Factor; and
- (c) is the Annuity Unit value as of the Valuation Date of the Periodic Income Payment.

If the PIP determined under VAPOR is less than the GIB, then the GIB amount attributable to the Variable Account will be transferred to Our General Account and converted into periodic GIB payments, and paid in lieu of the PIP determined under VAPOR, by dividing the total annual GIB amount by 1000 and multiplying by a one year Annuity Factor reflecting the age(s) and sex(es) of the Annuitant (and Secondary Life); the PIP Mode; and the annual effective rate of interest not less than 0.00%; and the **[A2000 Individual Annuity Mortality Table, modified.]**

During the Lifetime Income Period, if a Periodic Income Payment determined under the VAPOR is less than the GIB, the excess of the GIB attributable to the Fixed Account over the Periodic Income Payment attributable to the Fixed Account determined under the VAPOR will reduce the resulting annual amount determined for the Fixed Account payable in each subsequent Periodic Income Payment. The reduction in the resulting annual amount determined for the Fixed Account (prior to multiplying by the Interest Adjustment Factor and dividing by the Daily Factor) will be determined by: (a) divided by (b) where:

- (a) is the amount of the excess of the GIB attributable to the Fixed Account over the Periodic Income Payment determined under VAPOR attributable to the Fixed Account; and
- (b) is the applicable Annuity Factor.

If payment of the GIB reduces both the number of Annuity Units per Variable Subaccount to \$0 and the resulting annual amount determined for the Fixed Account to \$0 during the Lifetime Income Period, then each subsequent Periodic Income Payment during the remainder of the Lifetime Income Period will be equal to the GIB. In addition, each subsequent Rider Charge will be \$0.

Effect of Rider Charge during Lifetime Income Period

The Rider Charge attributable to each Variable Subaccount will reduce the number of Annuity Units per Variable Subaccount used to calculate the Periodic Income Payments during the Lifetime Income Period. The Rider Charge attributable to the Fixed Account will reduce the Periodic Income Payments during the Lifetime Income Period.

If the Rider Charge reduces both the number of Annuity Units per Variable Subaccount to \$0 and the resulting annual amount determined for the Fixed Account to \$0 during the Lifetime Income Period, then each subsequent Periodic Income Payment during the remainder of the Lifetime Income Period will be equal to the GIB. In addition, each subsequent Rider Charge will be \$0.

Qualified Contracts – Variable Account

As of the end of the Access Period and on the Valuation Date of the first Periodic Income Payment of each subsequent calendar year, the Annuity Units per Variable Subaccount will be reduced to reflect the Rider Charge deduction from the Variable Subaccount.

The Annuity Units reduction reflecting the Rider Charge for the period from the end of the Access Period for the remainder of that calendar year will be determined by: (a) divided by (b) then the result further divided by (c) where:

- (a) is the pro-rated annual Rider Charge for the period from the end of the Access Period for the remainder of that calendar year;
- (b) is the applicable annuity factor; and
- (c) is the Annuity Unit value as of the Valuation Date of the end of the Access Period

On the Valuation Date of the first Periodic Income Payment of each subsequent calendar year, the Annuity Units per Variable Subaccount reduction reflecting the Rider Charge will be determined by: (a) divided by (b) then the result further divided by (c) where:

- (a) is the annual Rider Charge;
- (b) is the applicable annuity factor; and
- (c) is the Annuity Unit value for each Variable Subaccount as of the Valuation Date of the first Periodic Income Payment of that calendar year.

Non-qualified Contracts – Variable Account

As of the end of the Access Period and each subsequent anniversary, the Annuity Units per Variable Subaccount will be reduced to reflect the Rider Charge deduction from the Variable Subaccount. This reduction will be determined by: (a) divided by (b) then the result further divided by (c) where:

- (a) is the annual Rider Charge;
- (b) is the applicable annuity factor; and
- (c) is the Annuity Unit value as of the Valuation Date of the first Periodic Income Payment and each subsequent anniversary.

Qualified Contracts – Fixed Account

As of the end of the Access Period and on the Valuation Date of the first Periodic Income Payment of each subsequent calendar year, the resulting annual amount determined for the Fixed Account, prior to being converted into the Periodic Income Payments, will be reduced to reflect the Rider Charge deduction from the Fixed Account.

At the end of the Access Period, the reduction in the resulting annual amount determined for the Fixed Account (prior to multiplying by the Interest Adjustment Factor and dividing by the Daily Factor) reflecting the Rider Charge for the period from the end of the Access Period for the remainder of that calendar year will be determined by: (a) divided by (b), where:

- (a) is the pro-rated annual Rider Charge for the period from the end of the Access Period for the remainder of that calendar year; and
- (b) is the applicable annuity factor.

On the Valuation Date of the first Periodic Income Payment of each subsequent calendar year, the reduction in the resulting annual amount determined for the Fixed Account (prior to being converted into the Periodic Income Payments) reflecting the Rider Charge will be determined by: (a) divided by (b), where:

- (a) is the annual Rider Charge; and
- (b) is the applicable Annuity Factor.

Non-qualified Contracts – Fixed Account

As of the end of the Access Period and each subsequent anniversary, the resulting annual amount determined for the Fixed Account (prior to being converted into the Periodic Income Payments) will be reduced to reflect the Rider Charge deduction from the Fixed Account. This reduction will be determined by: (a) divided by (b), where:

- (a) is the annual Rider Charge; and
- (b) is the applicable Annuity Factor.

Limitation on Certain Changes

The Owner may not request a change in the Periodic Income Payment Mode, or request a decrease in the length of the Access Period.

Rider Charge

The Rider Charge rate may vary depending on the Measuring Life Option. The Initial Rider Charge annual rate is shown on Page 1 of this Rider. The Rider Charge rate may change as described, but the annual Rider Charge rate may never exceed the Guaranteed Maximum Rider Charge rate shown on Page 1 of this Rider. The quarterly Rider Charge rate is the Rider Charge rate divided by four.

Prior to the PICD, a quarterly Rider Charge is deducted from the Contract Value on the first Valuation Date of every third month following the Rider Date. The amount of the quarterly Rider Charge is the quarterly Rider Charge rate times the Income Base on the Valuation Date the charge is deducted.

Quarterly Rider Charges will be deducted from each Variable Subaccount and Fixed Account on a proportional basis. Upon election of the GIB, a pro-rata Rider Charge will be deducted on the PICD.

Any change to the Rider Charge rate will occur only on a Rider Date anniversary. The change is to the Rider Charge rate currently in effect on the Rider Date anniversary of the change and is subject to the Guaranteed Maximum Rider Charge rate.

The Rider Charge rate will change due to an Automatic Annual Step-Up pursuant to the Automatic Annual Step-Up (of the Income Base) Provision, above. Any Automatic Annual Step-Up may be declined if the Rider Charge rate increased.

[The Rider Charge rate may increase due to an Enhancement after the initial Enhancement Period pursuant to the Enhancement (of the Income Base) Provision, above. Any Enhancement after the initial Enhancement Period may be declined if the Rider Charge rate increased.] [The Rider charge rate will not increase due to an Enhancement during the initial Enhancement Period.]

The Rider Charge rate may increase due to an additional Purchase Payment in the Benefit Year preceding the applicable Rider Date anniversary, if the cumulative total of post-first Benefit Year Purchase Payments equals or exceeds the limit shown in the Additional Purchase Payment Restriction.

Rider Charge on and after the PICD

On the PICD the Rider Charge will be recalculated.

During the Access Period, the quarterly Rider Charge is deducted from the Account Value on the first Valuation Date of every third month following the PICD. The amount of the first quarterly Rider Charge is the product of (A) and [the greater of] (B)[and (C)], where:

- (A) is the quarterly Rider Charge rate immediately prior to the PICD, and
- (B) is the Income Base on the Valuation Date immediately prior to the PICD [; and
- (C) is the Contract Value on the Valuation Date immediately prior to the PICD].

The quarterly Rider Charge is deducted from each Variable Subaccount and Fixed Account on a proportional basis. A pro-rata Rider Charge will be deducted upon termination of VAPOR and the GIB, except if this Contract is terminated due to death.

Upon each Withdrawal, other than PIP or GIB, the Rider Charge will be reduced in the same proportion that the Withdrawal reduced the Account Value.

On each GIB Step-up, the Rider Charge rate will be changed to the Rider Charge rate currently in effect, subject to the Guaranteed Maximum Rider Charge rate shown on Page 1 of this Rider. Any Rider Charge rate adjustment will change the quarterly Rider Charge. Any change to the Rider Charge rate will be effective on the applicable GIB Step-up.

On each GIB Step-up, the amount of the Rider Charge is adjusted. The Rider Charge on each GIB Step-up shall be the previously determined Rider Charge, adjusted in proportion to any change(s) in the GIB and in the Rider Charge rate. Rider Charge adjustments upon a GIB Step-up can be represented by the following formula: $\text{New Rider Charge} = \text{Prior Rider Charge} \times (\text{new GIB} / \text{prior GIB}) \times (\text{new Rider Charge rate} / \text{prior Rider Charge rate})$.

Pursuant to the Automatic Step-up of the GIB, the Owner may decline a GIB Step-up if the Rider Charge rate is increased. Upon Our receipt of Notice from the Owner to decline a GIB Step-up, (a) the Rider Charge rate will decrease to the Rider Charge rate in effect on the Valuation Date immediately prior to the Step-up Date, and (b) the Rider Charge will decrease to the Rider Charge in effect on the Valuation Date immediately prior to the Step-up Date, subject to adjustments for Withdrawals.

During the Lifetime Income Period, the Rider Charge shall be deducted annually as described in the Effect of Rider Charge during Lifetime Income Period provisions. The Rider Charge will be attributed pro rata to the Fixed Account and each Variable Subaccount used to calculate the Periodic Income Payments.

General

Mortality and Expense Risk and Administrative Charge

While this Rider is in force and prior to the effective date of the Lifetime Income Period of the GIB and VAPOR, the Mortality and Expense Risk and Administrative Charge rates for this Contract are shown under MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE CHARGE PRIOR TO THE ANNUITY COMMENCEMENT DATE in the Contract Specifications.

While the Lifetime Income Period of the GIB and VAPOR are in effect, the Mortality and Expense Risk and Administrative Charge rates for this Contract shall be less than or equal to those that were applicable while the Access Period was in effect.

Assignments

While this Rider is in effect, the Owner may not sell or assign the Contract other than to the Annuitant, nor may it be discounted or pledged as collateral for a loan or as a security for the performance of an obligation or any other purpose.

Termination of this Rider

Comment [Ic1]: Deleted 4/3/2012

The Owner may terminate this Rider upon Notice to the Company any time after the [5th] Rider Date Anniversary. This Rider will terminate upon:

- a) the date the Contract to which this Rider is attached terminates;
- b) the date the Annuitant is changed, except when the Secondary Life is named the Annuitant upon death of the original Annuitant under the Joint Measuring Life option;
- c) the Annuity Commencement Date of the Contract to which this Rider is attached;
- d) the death of the Annuitant if the Measuring Life Option is Single, or on the death of the last surviving Measuring Life if the Measuring Life Option is Joint;
- e) the death of the Owner prior to the PICD. However, this Rider will continue only if one of the existing Measuring Lives is the new Owner and payments under VAPOR begin within one year of the death of the Owner. The new Owner will be the sole Measuring Life and the Rider Charge will not change. The Death Benefit provisions in the contract apply upon the death of the Owner.
- f) the date the Income Base is equal to \$0 as the result of Withdrawal(s); and
- g) the date all Measuring Lives are age [99] for non-qualified contracts or age [85] for Qualified contracts if the VAPOR and GIB have not been elected.

After the PICD, the VAPOR Rider will also terminate on the date this Rider terminates.

Upon termination of this Rider, the benefits and charges within this Rider will terminate. A pro-rata Rider Charge will be deducted upon termination, except if this Rider is terminated due to death.

The Lincoln National Life Insurance Company


Charles A. Brawley, III, Secretary

SERFF Tracking Number: LCNC-128091392 State: Arkansas
 Filing Company: The Lincoln National Life Insurance Company State Tracking Number:
 Company Tracking Number: AR-547 (3-12)
 TOI: A02.II Individual Annuities- Deferred Non- Sub-TOI: A02.II.002 Flexible Premium
 Variable and Variable
 Product Name: Guaranteed Income Later Rider
 Project Name/Number: AR-547 (3-12) /AR-547 (3-12)

Supporting Document Schedules

	Item Status:	Status Date:
Bypassed - Item: Flesch Certification		
Bypass Reason: N/A to this filing		
Comments:		

	Item Status:	Status Date:
Bypassed - Item: Application		
Bypass Reason: N/A to this filing		
Comments:		

	Item Status:	Status Date:
Satisfied - Item: Life & Annuity - Acturial Memo		
Comments:		
Attachment:		
4LATER -Nationwide Draft - 040512_Final2.pdf		

	Item Status:	Status Date:
Satisfied - Item: Statement of Variability		
Comments:		
Attachment:		
SOV-AR-547 4-09-2012 FINAL.pdf		

	Item Status:	Status Date:
Satisfied - Item: Certification of Compliance		
Comments:		
Attachment:		

SERFF Tracking Number: LCNC-128091392 *State:* Arkansas
Filing Company: The Lincoln National Life Insurance Company *State Tracking Number:*
Company Tracking Number: AR-547 (3-12)
TOI: A02.11 Individual Annuities- Deferred Non- *Sub-TOI:* A02.11.002 Flexible Premium
Variable and Variable
Product Name: Guaranteed Income Later Rider
Project Name/Number: AR-547 (3-12) /AR-547 (3-12)

Arkansas Reg. 19.pdf

STATEMENT OF VARIABILITY

The Lincoln National Life Insurance Company

Guaranteed Income Later Rider: AR-547 (3-12)

This statement shows the particular sections and provisions in the above noted insert page forms that contain bracketed items to indicate variability. The variable items are bracketed and followed by a text box with the corresponding range of variability and an explanation for each. No change in variability will be made which in any way expands the scope of the item being changed.

Variable items listed herein may be changed by us for new contracts only. The use of variability shall be administered in a uniform and non-discriminatory manner and shall not result in unfair discrimination.

Factors that may affect our determination of current pricing include reserving guidelines, required capital guidelines, internal capital guidelines, internal profit targets, cost of benefit hedging, and expectations of policyholder behavior.

CLIENT ELECTIONS

Page 1

Rider Date: [March 1, 2012]

RANGE: The actual effective date of the rider.

EXPLANATION: The **Rider Date** shows the effective date of the rider. It may be either the Contract's Issue Date or it may be the date the Rider is added to an inforce annuity.

Page 1

Measuring Life Option: [Single]

RANGE: Single or Joint

EXPLANATION: The **Measuring Life Option** reflects the number of Measuring Lives applicable to the rider.

COMPANY-DETERMINED RATES

Page 1

Guaranteed Maximum Rider Charge rate: [2.00%]

RANGE: 0.95% to 3.00%.

EXPLANATION: The **Guaranteed Maximum Rider Charge rate** is the highest total annual charge associated with this rider as long as the rider is in force, as determined on the Rider Date. Prior to the Periodic Income Commencement Date, it is the Rider Charge rate, times the current Income Base, assessed quarterly. During the GIB phase, it is the Rider Charge rate times the final Income Base, adjusted for step-ups, rate changes, and withdrawals, assessed quarterly during the Access Period and annually during the Lifetime Income Period. Flexibility is necessary to ensure availability of the most attractive design in a variety of market conditions. The Guaranteed Maximum Rider Charge is determined by us, but will be the same for all contract holders of given class.

Page 1

Initial Rider Charge rate: [1.05%]

RANGE: 0.00% to 3.00% (not to exceed Guaranteed Maximum Rider Charge).

EXPLANATION: The **Initial Rider Charge rate** is the current annual rider charge on the Rider Date. The Initial Rider Charge rate is determined by us, but is the same for all contract holders of a given class. It is described as Initial because it may change on future Rider Date anniversaries and GIB Step-ups as described in the Rider Charge section. We may charge 0.00% for the rider if certain risk managed fund options are selected and made available.

Page 1

Enhancement Rate (to the Income Base): **5%**

RANGE: 0% - 7%

Explanation: The **Enhancement Rate** is the minimum rate by which the Income Base grows for contract years when no withdrawals are taken and during the Enhancement Period. Flexibility is necessary to ensure availability of the most attractive design in a variety of market conditions. The Enhancement Rate is determined by us, but is the same for all contract holders of given class.

Page 1

Enhancement Period: **10** Years

RANGE: 5 - 20

EXPLANATION: The **Enhancement Period** is the period during which the Income Base grows by at least the Enhancement Rate for contract years when no withdrawals are taken. Flexibility is necessary to ensure availability of the most attractive design in a variety of market conditions. The Enhancement Period is determined by us, but is the same for all contract holders of given class.

Page 5

Initial GIB Percentage Table¹

Measuring Life Option: Single		Measuring Life Option: Joint	
Age of Measuring Life	Initial GIB Percentage	Age of Measuring Life ²	Initial GIB Percentage
0 – 39	2.5%	0 – 39	2.5%
40 – 54	3.0%	40 – 54	3.0%
55 – under 59.5	3.5%	55 – under 59.5	3.5%
59.5 – 64	4.0%	59.5 – 64	4.0%
65 – 69	4.5%	65 – 69	4.5%
70 – 79	5.0%	70 – 79	5.0%
80 +	5.5%	80 +	5.5%

RANGE: 0% - 10%

EXPLANATION: The **Initial GIB Percentage** is the percent, if any, of the Income Base which may be the initial Guaranteed Income Benefit for the lifetime of the Annuitant and Secondary Life (if applicable) once minimum age requirements are met. Flexibility is necessary to ensure availability of the most attractive design in a variety of market conditions. The Age breakpoints and rate for age bands is determined by the Company, but is the same for all contract holders of a given class.

Page 5

Automatic Step-up of the GIB (GIB Step-up)

On each Step-up Date, a GIB Step-up will occur only if **75%** of the Periodic Income Payment determined under the VAPOR on the Step-up Date is greater than the GIB on the Valuation Date immediately prior to the Step-up Date. Upon a GIB Step-up, the GIB will automatically step-up to **75%** of the Periodic Income Payment determined under the VAPOR. If the GIB on the Valuation Date immediately prior to the Step-up Date is greater than or equal to **75%** of the Periodic Income Payment determined under the VAPOR, no GIB Step-up will occur.

RANGE: 50% - 100%

EXPLANATION: The GIB rate(s) available are determined by the Company. Flexibility is necessary to ensure availability of the most attractive design in a variety of market conditions. Available GIB rate(s) will be the same for all contract holders of a given class.

COMPANY-DETERMINED TIME PERIODS / DOLLAR LIMITS

Page 1

Variable Annuity Payment Option Rider Eligibility Restriction

While this Rider is in effect the Owner may not elect to begin receiving variable Periodic Income Payments payable under the VAPOR attached to this Contract unless [the VAPOR Rider Date is at least [twelve (12) months] after the Rider Date and] the GIB of this Rider is concurrently effective.

RANGE: Restriction may range from 1 month – 3 years, or be removed entirely.

EXPLANATION: The earliest availability of VAPOR with the Guaranteed Income Benefit provided by this rider may vary as determined by us, but shall be the same for all contract holders of a given class. Flexibility is necessary to ensure availability of the most attractive design in a variety of market conditions.

Page 1

Additional Purchase Payment Restriction

Subject to the Maximum Income Base limit and any further limitations stated in the Contract to which this Rider is attached, cumulative additional Purchase Payments after the first Benefit Year may not exceed [\$100,000] without prior Home Office approval.

Range: \$25,000 - \$2,000,000

EXPLANATION: The maximum guaranteed allowable additional purchase payment limit will be determined by us, but are the same for all contract holders of a given class. Flexibility is necessary to ensure availability of the most attractive design in a variety of market conditions.

Page 3

Maximum Income Base

The Income Base is subject to a \$[10,000,000] maximum of the combined Income Base (including any Guaranteed Amount) values for all Company annuity contracts and annuity riders, including annuity contracts with an affiliated company, for which the Annuitant and Secondary Life, if applicable, is a Measuring Life.

RANGE: \$2,000,000 - \$50,000,000

EXPLANATION: The Maximum Income Base reflects our ability to efficiently manage the risk presented by providing guaranteed minimum withdrawal benefits to any given Measuring Life. Flexibility is necessary to ensure availability of the most attractive design in a variety of market conditions. The amount, determined by us, is the same for all contract holders of a given class.

Page 3

Automatic Annual Step-Up (of the Income Base)

Upon an Automatic Annual Step-Up, the Income Base is increased to equal the Contract Value.

On each Rider Date anniversary, an Automatic Annual Step-Up will occur only if all of the following conditions are satisfied:

- a) All Measuring Lives as of that Valuation Date are under age [86], and

RANGE: 60 - 115

EXPLANATION: The **Automatic Annual Step-Up** is the increase to the Income Base which occurs each year that the client is under a certain age. Flexibility is necessary to ensure availability of the most attractive design in a variety of market conditions. The maximum step-up age is determined by the Company, but is the same for all contract holders of a given class.

Enhancement (to the Income Base)

On each Rider Date anniversary, the Income Base will automatically be increased by an amount equal to the Income Base less any Purchase Payment accepted in the preceding Benefit Year (except any Purchase Payment accepted within the first 90 days after the Rider Date), times the Enhancement Rate if all of the following conditions are satisfied:

- a) The preceding Benefit Year is during the Enhancement Period, which begins on the Rider Date and restarts upon an Automatic Annual Step-Up.
- b) No Withdrawal occurred in the preceding Benefit Year.
- c) All Measuring Lives are under age [86].

RANGE: 60 - 115

EXPLANATION: The **Enhancement** is the percent increase to the Income Base which occurs each year that there is no withdrawal and the client is under a certain age. Flexibility is necessary to ensure availability of the most attractive design in a variety of market conditions. The maximum enhancement age is determined by the Company, but is the same for all contract holders of a given class.

Eligibility Limitations

2) The commencement of Periodic Income Payments under the VAPOR is available subject to the Company's minimum Access Period limits. The minimum Access Period is the greater of (a) and (b), where:

- a. is 'X' years, and
- b. is 'Y' years minus the Measuring Life's age nearest birthday on the VAPOR Rider Date, where

If the VAPOR Rider Date is before the [5th] Rider Date anniversary, X is [20] and Y is [90]. If the VAPOR Rider Date is on or after the [5th] Rider Date anniversary, X is [15] and Y is [85]. For Non-qualified contracts, if the Measuring Life Option is Joint, the younger or surviving Measuring Life's age shall be applicable to this requirement.

3) The commencement of Periodic Income Payments under the VAPOR is available subject to the Company's Assumed Investment Return ("AIR") rate requirements (AIR may be referred to in the alternative as "Assumed Investment Return" or "Assumed Interest Rate").

RANGES:

- (i): 1st – 10th Rider Date anniversary
- (ii) X is 5 - 50
- (iii): Y is 70 - 115

EXPLANATION: Items (ii) and (iii) reflect the minimum Access Period required pursuant to the Guaranteed Income Benefit under the Variable Annuity Payment Option Rider. Flexibility is necessary for item (i) based upon the cost changing or the level of guarantee we offer to ensure availability of the most attractive design in a variety of market conditions. These items shall be the same for all contract holders of a given class.

Step-up Date

A Step-up Date is the date on which a GIB Step-up may occur, pursuant to Automatic Step-up of the GIB, below.

For Non-qualified contracts, a Step-up Date is the first Valuation Date on or after the PICD anniversary of each [one year] period measured from the PICD.

For Qualified contracts, the first Step-up Date is the Valuation Date of the first Periodic Income Payment in the [first] calendar year following the PICD. Subsequent Step-up Dates will be the Valuation Date of the first Periodic Income Payment in the calendar year, every subsequent [one year] period.

RANGE: Minimum of 1 month (nonqualified) or 1 year (qualified). Maximum of 5 years

EXPLANATION: The Company may offer GIB Step-ups at different intervals. The step-up interval(s) available are determined by the Company. Flexibility is necessary to ensure availability of the most attractive design in a variety of market conditions. Step-up intervals will be the same for all contract holders of a given class.

Page 6

Adjustments to the GIB

Each Withdrawal will reduce the GIB in the same proportion as the amount withdrawn reduces the Account Value on the Valuation Date of the Withdrawal. Payment of a Periodic Income Payment, whether equal to the GIB or the Periodic Income Payment determined under VAPOR, and the reduction for the Rider Charge does not reduce the GIB.

An increase in the length of the Access Period will not result in an adjustment to the GIB. Any increase in the length of the Access Period is subject to a [5 year] minimum increase.

RANGE: 1 month – 10 years

EXPLANATION: The minimum increase in length of Access Period is determined pursuant to the Variable Annuity Payment Option Rider. This provision reiterates a limit stated elsewhere in the contract.

Page 10

Termination of this Rider

The Owner may terminate this Rider upon Notice to the Company any time after the [5th] Rider Date Anniversary. This Rider will terminate upon:

g) the date all Measuring Lives are age [99] for non-qualified contracts or age [85] for Qualified contracts if the VAPOR and GIB have not been elected.

RANGE: 1 year – 10 years

Age 70-115

EXPLANATION: The early termination of the rider prior to the Periodic Income Commencement Date imposes substantial administrative and anti-selection costs on the entire block of living benefit riders. This restriction does not impair the ability of contract holders to terminate their entire annuity contract upon written request, but rather impairs the ability of contract holders to terminate this rider and keep the annuity contract in force. The GIB and VAPOR cannot be elected after this age, as no benefit of the Rider remains in force. Like all variable data, the length of the termination restriction is determined and guaranteed for each rider on its Rider Date, and limits shall be the same for all contract holders of a given class. Flexibility is necessary to ensure availability of the most attractive design in a variety of market conditions.

COMPANY-DETERMINED DESIGN OPTIONS

Page 2

Measuring Life Option means how many natural persons are used to determine the benefits under this Rider. Under the Single Measuring Life Option, the Annuitant is used to determine the benefits under this Rider. Under the Joint Measuring Life Option, the Annuitant and the Secondary Life are used to determine the benefits under this Rider. [The Secondary Life must be the beneficiary of the Contract.] The Measuring Life Option may not be changed after the Rider Date.

RANGE: Bracketed text will either appear in its entirety or will be omitted.

EXPLANATION: The Company reserves the right to change limitation that the Secondary Life must be the beneficiary of the Contract when the contract is issued to joint annuitants. Flexibility is necessary to ensure availability of the most attractive design in a variety of market conditions.

Enhancement (to the Income Base)

On each Rider Date anniversary, the Income Base will automatically be increased by an amount equal to the Income Base less any Purchase Payment accepted in the preceding Benefit Year (except any Purchase Payment accepted within the first 90 days after the Rider Date), times the Enhancement Rate if all of the following conditions is satisfied:

- a) The preceding Benefit Year is during the Enhancement Period, which begins on the Rider Date [and restarts upon an Automatic Annual Step-Up].

...

[After the initial Enhancement Period which begins on the Rider Date and ends after the Enhancement Period as shown on page 1, upon an Enhancement the Rider Charge rate may increase to the rate currently in effect, subject to the Guaranteed Maximum Rider Charge rate.

[Future Enhancements may occur after declining an Enhancement.]

RANGES: “restarts upon an Automatic Annual Step-Up” or “After the initial Enhancement Period which begins on the Rider Date and ends after the Enhancement Period as shown on page 1, upon an Enhancement the Rider Charge rate may increase to the rate currently in effect, subject to the Guaranteed Maximum Rider Charge rate. .” Or Future Enhancements may occur after declining an Enhancement.

EXPLANATION: The Enhancement Period may or may not be restarted due to an Automatic Annual Step-Up, and Future Enhancements may or may not occur declining an Enhancement. The bracketed language will appear in its entirety or will be omitted. This is a product design option determined by the Company, but is the same for all contract holders of a given class. The Rider Charge information is necessary on page 9 if the Enhancement Period restarts upon an Automatic Annual Step-Up. Flexibility is necessary to ensure availability of the most attractive design in a variety of market conditions.

Rider Charge

[The Rider Charge rate may increase due to an Enhancement after the initial Enhancement Period pursuant to the Enhancement (of the Income Base) Provision, above. Any Enhancement after the initial Enhancement Period may be declined if the Rider Charge rate increased.] [The Rider charge rate will not increase due to an Enhancement during the initial Enhancement Period.]

RANGE: Bracketed text will either appear in its entirety or will be omitted.

EXPLANATION: The Rider Charge rate may or may not increase due to an Enhancement.

Rider Charge on and after the PICD

During the Access Period, the quarterly Rider Charge is deducted from the Account Value on the first Valuation Date of every third month following the PICD. The amount of the first quarterly Rider Charge is the product of (A) and [the greater of] (B)[and (C)], where:

(B) is the Income Base on the Valuation Date immediately prior to the PICD [; and

(C) is the Contract Value on the Valuation Date immediately prior to the PICD].

RANGES:

EXPLANATION: Bracketed language will either appear in its entirety or will be omitted. This is a product design option determined by the Company, but is the same for all contract holders of a given class. Flexibility is necessary to ensure availability of the most attractive design in a variety of market conditions.

GIB General

The initial GIB will be (a) the initial GIB percentage as shown in the Initial GIB Percentage Table, below, times [the greater of (b) and (c), where] (b) [is] the Income Base [, and (c) is the Account Value on the PICD].

RANGE: The bracketed language may or may not appear. I.e. either the initial GIB is the product of (a) and (b), or the product of (a) and the greater of (b) and (c).

The bracketed text will either appear in its entirety or will be omitted.

EXPLANATION: This is a product design option determined by the Company, but is the same for all contract holders of a given class. Flexibility is necessary to ensure availability of the most attractive design in a variety of market conditions

Effect of GIB During Lifetime Income Period

If the PIP determined under VAPOR is less than the GIB, then the GIB amount attributable to the Variable Account will be transferred to Our General Account and converted into periodic GIB payments, and paid in lieu of the PIP determined under VAPOR, by dividing the total annual GIB amount by 1000 and multiplying by a one year Annuity Factor reflecting the age(s) and sex(es) of the Annuitant (and Secondary Life); the PIP Mode; and the annual effective rate of interest not less than 0.00%; and the [A2000 Individual Annuity Mortality Table, modified.]

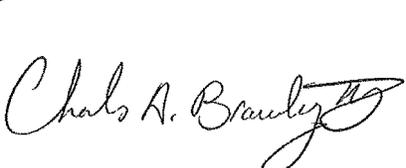
RANGE: 1983'a', A2000 or any actuarially adopted table in the future.

EXPLANATION: This is a product design option determined by the Company, but is the same for all contract holders of a given class. Flexibility is necessary to ensure availability of the most attractive design in a variety of market conditions.

Variability only intended for a possible change to an actuarially adopted table.

OFFICER SIGNATURE

The Lincoln National Life Insurance Company


Charles A. Brawley, III, Secretary

EXPLANATION: The rider will be signed by a President, Vice President, Secretary or Assistant Secretary of the Company. We reserve the right to have the rider actually signed by any such officer of the company as of the Rider Date.

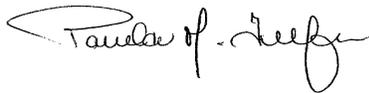
ARKANSAS

CERTIFICATE OF COMPLIANCE

The Lincoln National Life Insurance Company

Re: AR-547 (3-12) – Guaranteed Income Later Rider

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

A handwritten signature in black ink, appearing to read "Pamela M. Telfer". The signature is written in a cursive style with a large initial "P" and a long, sweeping underline.

Pamela M. Telfer, VP
Product Compliance & State Filing

Date: 3-26-2012

SERFF Tracking Number: LCNC-128091392 State: Arkansas
 Filing Company: The Lincoln National Life Insurance Company State Tracking Number:
 Company Tracking Number: AR-547 (3-12)
 TOI: A02.II Individual Annuities- Deferred Non- Sub-TOI: A02.II.002 Flexible Premium
 Variable and Variable
 Product Name: Guaranteed Income Later Rider
 Project Name/Number: AR-547 (3-12) /AR-547 (3-12)

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)
04/05/2012	Form	Guarantee Income Later Rider	05/22/2012	AR-547(3-12) .pdf (Superseded)

GUARANTEED INCOME LATER RIDER

Rider Date: [March 1, 2012]

Annuitant: [Jane Doe]

[Secondary Life: [John Doe]]

[Secondary Life's Sex: [Male]]

Guaranteed Maximum Rider Charge rate: [2.00%]

Initial Rider Charge rate: [1.05%]

Measuring Life Option: [Single]

Enhancement Rate (to the Income Base): [5%]

Enhancement Period: [10] Years

This Rider provides a guaranteed minimum amount (the Income Base) which will be used to calculate the Guaranteed Income Benefit (GIB). If the Owner elects to begin receiving Periodic Income Payments (PIP) payable under the Variable Annuity Payment Option Rider (VAPOR) attached to the Contract, then on each Valuation Date that We pay the PIP, the amount that will be paid will be the greater of (a) the PIP determined under VAPOR, or (b) the GIB. The initial GIB is shown on the Contract Benefit Data page(s) issued upon the Owner's election of benefits under VAPOR.

This optional Rider is made a part of the entire Contract to which it is attached. Except as stated in this Rider, it is subject to all provisions contained in the Contract. Coverage under this Rider begins on the Rider Date shown above.

Variable Annuity Payment Option Rider Eligibility Restriction

While this Rider is in effect, the Owner may not elect to begin receiving variable Periodic Income Payments payable under the VAPOR attached to this Contract unless [the VAPOR Rider Date is at least [twelve (12) months] after the Rider Date and] the GIB of this Rider is concurrently effective. Once the Owner has elected to begin receiving variable Periodic Income Payments payable under VAPOR and the GIB of this Rider is concurrently effective, the VAPOR may not be terminated as long as this Rider remains in force.

Additional Purchase Payment Restriction

Subject to the Maximum Income Base limit and any further limitations stated in the Contract to which this Rider is attached, cumulative additional Purchase Payments after the first Benefit Year may not exceed [\$100,000] without prior Home Office approval. If the Contract Value is \$ 0, then no additional Purchase Payments will be accepted. No additional Purchase Payments will be accepted after VAPOR and the GIB are effective, or after the Periodic Income Commencement Date (PICD) as defined under VAPOR .

Allocation Restriction

While this Rider is in effect, the Fixed Account and/or Variable Subaccounts available for allocation may be limited if the Allocation Amendment is attached to this Rider and the Contract.

Definitions

All definitions found in the Contract are incorporated by reference and have the same meaning as they do in the Contract including other riders, endorsements and/or amendments.

Annuitant means the natural person used to determine the benefits if the Measuring Life Option is Single. The Annuitant is one of two natural persons used to determine the benefits if the Measuring Life Option is Joint. The Contract may only have one Annuitant. The Annuitant may not be changed while this Rider is In Force. If the owner of the contract is a trust that is treated as a "grantor trust" under sections 671-678 of the Internal Revenue Code, then the Annuitant must be the individual who is treated as the grantor of the trust for federal income tax purposes.

Benefit Year is applicable prior to the VAPOR and GIB effective date only. It means each 12 month period starting with the Rider Date and each Rider Date anniversary thereafter. A Rider Date anniversary is the same calendar day as the Rider Date, each calendar year, if such date is a Valuation Date. If in any calendar year, such calendar day is not a Valuation Date, any event set to occur under this Rider on the Rider Date anniversary shall occur on the first Valuation Date following such calendar day.

Company, We, Us, and Our mean The Lincoln National Life Insurance Company.

Guaranteed Income Benefit (GIB) means the minimum amount payable for each Periodic Income Payment made under the VAPOR.

Measuring Life means a natural person used to determine the benefits under this Rider. Measuring Life includes any Annuitant and Secondary Life.

Measuring Life Option means how many natural persons are used to determine the benefits under this Rider. Under the Single Measuring Life Option, the Annuitant is used to determine the benefits under this Rider. Under the Joint Measuring Life Option, the Annuitant and the Secondary Life are used to determine the benefits under this Rider. [The Secondary Life must be the beneficiary of the Contract.] The Measuring Life Option may not be changed after the Rider Date.

Periodic Income Payment means the variable amount payable under VAPOR to an Owner, or an Owner's designee. At the time VAPOR is elected, an Owner must select one of the following Periodic Income Payment Modes: monthly, quarterly, semi-annually or annually. The Initial Periodic Income Payment Mode selected is shown on the Contract Benefit Data pages.

Gross Purchase Payments, for the purpose of this Rider, means the amounts paid into the Contract by the Owner including Bonus Credits, if any, before deduction of any Sales Charges.

Secondary Life means the second natural person, if any, used to determine the benefits under this Rider if the Measuring Life Option is Joint. The Secondary Life may not be changed while this Rider is In Force.

Spouse means an individual who would be recognized as a Spouse under federal law.

Withdrawal, before the VAPOR and GIB become effective, means any gross amount deducted from the Contract Value as requested by the Owner, before any applicable charges and/or interest adjustment or market value adjustments. While the VAPOR and GIB are effective, Withdrawals are all additional amounts from the Account Value requested by the Owner, other than PIP.

Income Base

The Income Base is the value used to calculate the Rider Charges, and the initial GIB.

Initial Income Base

If the Rider Date is the Contract Date, then the Initial Income Base will be equal to the initial Purchase Payment. If the Rider Date is after the Contract Date, then the Initial Income Base will be equal to the Contract Value on the Rider Date.

Maximum Income Base

The Income Base is subject to a \$[10,000,000] maximum of the combined Income Base (including any Guaranteed Amount) values for all Company annuity contracts and annuity riders, including annuity contracts with an affiliated company, for which the Annuitant and Secondary Life, if applicable, is a Measuring Life.

Adjustment (to the Income Base) for Additional Purchase Payments

If an additional Purchase Payment is accepted, the Income Base will be increased to equal the additional Purchase Payment plus the Income Base immediately prior to receipt of the additional Purchase Payment.

Additional Purchase Payments may affect the Rider Charge pursuant to the Rider Charge section below.

Adjustment (to the Income Base) for Withdrawals

Upon each Withdrawal, the Income Base will be reduced in the same proportion that the Withdrawal reduced the Contract Value.

Adjustment (to the Income Base) on Rider Date Anniversary

On each Rider Date anniversary, the Income Base may be increased by Enhancement or Automatic Annual Step-Up.

If the Rider Charge rate is increased in connection with an increase to the Income Base, the Owner may decline the increase by Notice to the Company within 30 days of the effective date of the increase. If the Owner does decline the increase, the Income Base will be reduced to the Income Base on the Valuation Date immediately prior to the increase plus the Enhancement, if applicable, subject to adjustments for Withdrawals and additional Purchase Payments. If the Owner does not decline the increase to the Income Base, the increase to the Income Base will be deemed accepted by the Owner.

Automatic Annual Step-Up (of the Income Base)

Upon an Automatic Annual Step-Up, the Income Base is increased to equal the Contract Value.

On each Rider Date anniversary, an Automatic Annual Step-Up will occur only if all the following conditions are satisfied:

- a) All Measuring Lives as of that Valuation Date are under age [86], and
- b) The Contract Value as of that Valuation Date is greater than the Income Base, and
- c) The Automatic Annual Step-Up would increase the Income Base at least as much as an Enhancement if any, that may occur on such Rider Date anniversary.

Upon an Automatic Annual Step-Up, the Rider Charge rate will be changed to the Rider Charge rate currently in effect, subject to the Guaranteed Maximum Rider Charge rate.

Future Automatic Annual Step-Ups may occur after declining an Automatic Annual Step-Up.

Enhancement (to the Income Base)

On each Rider Date anniversary, the Income Base will automatically be increased by an amount equal to the Income Base less any Purchase Payment accepted in the preceding Benefit Year (except any Purchase Payment accepted within the first 90 days after the Rider Date), times the Enhancement Rate if all of the following conditions are satisfied:

- a) The preceding Benefit Year is during the Enhancement Period, which begins on the Rider Date [and restarts upon an Automatic Annual Step-Up].
- b) No Withdrawal occurred in the preceding Benefit Year.
- c) All Measuring Lives are under age [86].
- d) The Enhancement would increase the Income Base more than an Automatic Annual Step-Up, if any, that may occur on such Rider Date anniversary.

[After the initial Enhancement Period which begins on the Rider Date and ends after the Enhancement Period as shown on page 1, upon an Enhancement the Rider Charge rate may increase to the rate currently in effect, subject to the Guaranteed Maximum Rider Charge rate.

[Future Enhancements may occur after declining an Enhancement.]]

Guaranteed Income Benefit (GIB)

The GIB is determined at the same time that the calculation of the Periodic Income Payments under VAPOR occurs, which is on the Periodic Income Commencement Date (PICD) as shown on the Contract Benefit Data page issued upon the Owner's election of benefits under VAPOR. The Owner may not make any Purchase Payments to the Contract after the PICD.

For non-qualified contracts, an Owner must elect to adjust the Periodic Income Payments payable under VAPOR on an annual basis (Level Pay).

Eligibility Limitations

- 1) The commencement of Periodic Income Payments under the VAPOR are available subject to the Company's maximum and minimum VAPOR age limits. For non-qualified contracts, if the Measuring Life Option is Joint, the younger or surviving Measuring Life's age shall be applicable to this requirement.
- 2) The commencement of Periodic Income Payments under the VAPOR is available subject to the Company's minimum Access Period limits. The minimum Access Period is the greater of (a) and (b), where:

(a) is 'X' years, and

(b) is 'Y' years minus the Measuring Life's age nearest birthday on the VAPOR Rider Date, where

If the VAPOR Rider Date is before the [5th] Rider Date Anniversary, X is [20] and Y is [90]. If the VAPOR Rider Date is on or after the [5th] Rider Date Anniversary, X is [15] and Y is [85]. For non-qualified contracts, if the Measuring Life Option is Joint, the younger or surviving Measuring Life's age shall be applicable to this requirement.

- 3) The commencement of Periodic Income Payments under the VAPOR is available subject to the Company's Assumed Investment Rate (AIR) rate requirements (AIR may be referred to in the alternative as "Assumed Investment Return" or "Assumed Interest Rate").

GIB General

The initial GIB will be (a) the initial GIB percentage as shown in the Initial GIB Percentage Table, below, times [the greater of (b) and (c), where](b)[is] the Income Base [, and (c) is the Account Value on the PICD].

Initial GIB Percentage Table¹

Measuring Life Option: Single		Measuring Life Option: Joint	
Age of Measuring Life	Initial GIB Percentage	Age of Measuring Life ²	Initial GIB Percentage
0 – 39	2.5%	0 – 39	2.5%
40 – 54	3.0%	40 – 54	3.0%
55 – under 59.5	3.5%	55 – under 59.5	3.5%
59.5 – 64	4.0%	59.5 – 64	4.0%
65 – 69	4.5%	65 – 69	4.5%
70 – 79	5.0%	70 – 79	5.0%
80 +	5.5%	80 +	5.5%

¹The Initial GIB Percentage Table assumes the annual Periodic Income Payment Mode. Other Periodic Income Payment Mode elections will result in a modal adjustment of the Initial GIB percentage. The Initial GIB Percentage will be based upon the actual age of the Measuring Life as of the PICD

² If the Measuring Life Option is Joint, the Initial GIB Percentage will be based upon the actual age of the younger or surviving Measuring Life as of the PICD.

Step-up Date

A Step-up Date is the date on which a GIB Step-up may occur, pursuant to Automatic Step-up of the GIB, below.

For non-qualified contracts, a Step-up Date is the first Valuation Date on or after the PICD anniversary of each [one year] period measured from the PICD.

For Qualified contracts, the first Step-up Date is the Valuation Date of the first Periodic Income Payment in the [first] calendar year following the PICD. Subsequent Step-up Dates will be the Valuation Date of the first Periodic Income Payment in the calendar year, every subsequent [one year] period.

Automatic Step-up of the GIB (GIB Step-up)

On each Step-up Date, a GIB Step-up will occur only if [75]% of the Periodic Income Payment determined under the VAPOR on the Step-up Date is greater than the GIB on the Valuation Date immediately prior to the Step-up Date. Upon a GIB Step-up, the GIB will automatically step-up to [75]% of the Periodic Income Payment determined under the VAPOR. If the GIB on the Valuation Date immediately prior to the Step-up Date is greater than or equal to [75]% of the Periodic Income Payment determined under the VAPOR, no GIB Step-up will occur.

On each GIB Step-up, the Rider Charge rate may be adjusted pursuant to the Rider Charge Provision below. If the Rider Charge rate is increased, the Owner may decline the GIB Step-up by Notice to the Company within 30 days of the effective date of the GIB Step-up. If the Owner does decline the GIB Step-Up, the GIB will be reduced to the GIB on the Valuation Date immediately prior to the Step-up Date, subject to adjustments for Withdrawals. If the Owner does not decline the GIB Step-up, the GIB Step-up will be deemed accepted by the Owner.

The Automatic Step-up of the GIB will occur whether or not the Owner has previously declined a GIB Step-up.

Adjustments to the GIB

Each Withdrawal will reduce the GIB in the same proportion as the amount withdrawn reduces the Account Value on the Valuation Date of the Withdrawal. Payment of a Periodic Income Payment, whether equal to the GIB or the Periodic Income Payment determined under VAPOR, and the reduction for the Rider Charge does not reduce the GIB.

An increase in the length of the Access Period will not result in an adjustment to the GIB. Any increase in the length of the Access Period is subject to a [5 year] minimum increase.

Effect of Rider Charge and GIB during Access Period

During the Access Period, Rider Charges and payment of the Periodic Income Payment, whether equal to the GIB or the Periodic Income Payment determined under the VAPOR, reduces the Account Value.

If the Account Value is reduced to \$0, the Access Period will end and the Lifetime Income Period will begin on the Valuation Date the Account Value equals \$0. Each subsequent Periodic Income Payment during the Lifetime Income Period will be equal to the GIB, each subsequent Rider Charge will be \$0, and the Effect of GIB during Lifetime Income Period and the Effect of Rider Charge during Lifetime Income Period provisions shall not apply.

Effect of GIB during Lifetime Income Period

During the Lifetime Income Period, if a Periodic Income Payment determined under the VAPOR is less than the GIB, the excess of the GIB attributable to the Variable Account over the Periodic Income Payment attributable to the Variable Account determined under the VAPOR will reduce the number of Annuity Units per Variable Subaccount payable in each subsequent Periodic Income Payment. The reduction to the number of Annuity Units per payment will be the lesser of the number of Annuity Units per payment before the reduction is applied or: (a) divided by (b) then the result further divided by (c) where:

- (a) is the amount of the excess of the GIB attributable to the Variable Account over the Periodic Income Payment determined under VAPOR attributable to the Variable Account; and
- (b) is the applicable Annuity Factor; and
- (c) is the Annuity Unit value as of the Valuation Date of the Periodic Income Payment.

If the PIP determined under VAPOR is less than the GIB, then the GIB amount attributable to the Variable Account will be transferred to Our General Account and converted into periodic GIB payments, and paid in lieu of the PIP determined under VAPOR, by dividing the total annual GIB amount by 1000 and multiplying by a one year Annuity Factor reflecting the age(s) and sex(es) of the Annuitant (and Secondary Life); the PIP Mode; and the annual effective rate of interest not less than 0.00%; and the [A2000 Individual Annuity Mortality Table, modified.]

During the Lifetime Income Period, if a Periodic Income Payment determined under the VAPOR is less than the GIB, the excess of the GIB attributable to the Fixed Account over the Periodic Income Payment attributable to the Fixed Account determined under the VAPOR will reduce the resulting annual amount determined for the Fixed Account payable in each subsequent Periodic Income Payment. The reduction in the resulting annual amount determined for the Fixed Account (prior to multiplying by the Interest Adjustment Factor and dividing by the Daily Factor) will be determined by: (a) divided by (b) where:

- (a) is the amount of the excess of the GIB attributable to the Fixed Account over the Periodic Income Payment determined under VAPOR attributable to the Fixed Account; and
- (b) is the applicable Annuity Factor.

If payment of the GIB reduces both the number of Annuity Units per Variable Subaccount to \$0 and the resulting annual amount determined for the Fixed Account to \$0 during the Lifetime Income Period, then each subsequent Periodic Income Payment during the remainder of the Lifetime Income Period will be equal to the GIB. In addition, each subsequent Rider Charge will be \$0.

Effect of Rider Charge during Lifetime Income Period

The Rider Charge attributable to each Variable Subaccount will reduce the number of Annuity Units per Variable Subaccount used to calculate the Periodic Income Payments during the Lifetime Income Period. The Rider Charge attributable to the Fixed Account will reduce the Periodic Income Payments during the Lifetime Income Period.

If the Rider Charge reduces both the number of Annuity Units per Variable Subaccount to \$0 and the resulting annual amount determined for the Fixed Account to \$0 during the Lifetime Income Period, then each subsequent Periodic Income Payment during the remainder of the Lifetime Income Period will be equal to the GIB. In addition, each subsequent Rider Charge will be \$0.

Qualified Contracts – Variable Account

As of the end of the Access Period and on the Valuation Date of the first Periodic Income Payment of each subsequent calendar year, the Annuity Units per Variable Subaccount will be reduced to reflect the Rider Charge deduction from the Variable Subaccount.

The Annuity Units reduction reflecting the Rider Charge for the period from the end of the Access Period for the remainder of that calendar year will be determined by: (a) divided by (b) then the result further divided by (c) where:

- (a) is the pro-rated annual Rider Charge for the period from the end of the Access Period for the remainder of that calendar year;
- (b) is the applicable annuity factor; and
- (c) is the Annuity Unit value as of the Valuation Date of the end of the Access Period

On the Valuation Date of the first Periodic Income Payment of each subsequent calendar year, the Annuity Units per Variable Subaccount reduction reflecting the Rider Charge will be determined by: (a) divided by (b) then the result further divided by (c) where:

- (a) is the annual Rider Charge;
- (b) is the applicable annuity factor; and
- (c) is the Annuity Unit value for each Variable Subaccount as of the Valuation Date of the first Periodic Income Payment of that calendar year.

Non-qualified Contracts – Variable Account

As of the end of the Access Period and each subsequent anniversary, the Annuity Units per Variable Subaccount will be reduced to reflect the Rider Charge deduction from the Variable Subaccount. This reduction will be determined by: (a) divided by (b) then the result further divided by (c) where:

- (a) is the annual Rider Charge;
- (b) is the applicable annuity factor; and
- (c) is the Annuity Unit value as of the Valuation Date of the first Periodic Income Payment and each subsequent anniversary.

Qualified Contracts – Fixed Account

As of the end of the Access Period and on the Valuation Date of the first Periodic Income Payment of each subsequent calendar year, the resulting annual amount determined for the Fixed Account, prior to being converted into the Periodic Income Payments, will be reduced to reflect the Rider Charge deduction from the Fixed Account.

At the end of the Access Period, the reduction in the resulting annual amount determined for the Fixed Account (prior to multiplying by the Interest Adjustment Factor and dividing by the Daily Factor) reflecting the Rider Charge for the period from the end of the Access Period for the remainder of that calendar year will be determined by: (a) divided by (b), where:

- (a) is the pro-rated annual Rider Charge for the period from the end of the Access Period for the remainder of that calendar year; and
- (b) is the applicable annuity factor.

On the Valuation Date of the first Periodic Income Payment of each subsequent calendar year, the reduction in the resulting annual amount determined for the Fixed Account (prior to being converted into the Periodic Income Payments) reflecting the Rider Charge will be determined by: (a) divided by (b), where:

- (a) is the annual Rider Charge; and
- (b) is the applicable Annuity Factor.

Non-qualified Contracts – Fixed Account

As of the end of the Access Period and each subsequent anniversary, the resulting annual amount determined for the Fixed Account (prior to being converted into the Periodic Income Payments) will be reduced to reflect the Rider Charge deduction from the Fixed Account. This reduction will be determined by: (a) divided by (b), where:

- (a) is the annual Rider Charge; and
- (b) is the applicable Annuity Factor.

Limitation on Certain Changes

The Owner may not request a change in the Periodic Income Payment Mode, or request a decrease in the length of the Access Period.

Rider Charge

The Rider Charge rate may vary depending on the Measuring Life Option. The Initial Rider Charge annual rate is shown on Page 1 of this Rider. The Rider Charge rate may change as described, but the annual Rider Charge rate may never exceed the Guaranteed Maximum Rider Charge rate shown on Page 1 of this Rider. The quarterly Rider Charge rate is the Rider Charge rate divided by four.

Prior to the PICD, a quarterly Rider Charge is deducted from the Contract Value on the first Valuation Date of every third month following the Rider Date. The amount of the quarterly Rider Charge is the quarterly Rider Charge rate times the Income Base on the Valuation Date the charge is deducted.

Quarterly Rider Charges will be deducted from each Variable Subaccount and Fixed Account on a proportional basis. Upon election of the GIB, a pro-rata Rider Charge will be deducted on the PICD.

Any change to the Rider Charge rate will occur only on a Rider Date anniversary. The change is to the Rider Charge rate currently in effect on the Rider Date anniversary of the change and is subject to the Guaranteed Maximum Rider Charge rate.

The Rider Charge rate will change due to an Automatic Annual Step-Up pursuant to the Automatic Annual Step-Up (of the Income Base) Provision, above. Any Automatic Annual Step-Up may be declined if the Rider Charge rate increased.

[The Rider Charge rate may increase due to an Enhancement after the initial Enhancement Period pursuant to the Enhancement (of the Income Base) Provision, above. Any Enhancement after the initial Enhancement Period may be declined if the Rider Charge rate increased.] [The Rider charge rate will not increase due to an Enhancement during the initial Enhancement Period.]

The Rider Charge rate may increase due to an additional Purchase Payment in the Benefit Year preceding the applicable Rider Date anniversary, if the cumulative total of post-first Benefit Year Purchase Payments equals or exceeds the limit shown in the Additional Purchase Payment Restriction.

Rider Charge on and after the PICD

On the PICD the Rider Charge will be recalculated.

During the Access Period, the quarterly Rider Charge is deducted from the Account Value on the first Valuation Date of every third month following the PICD. The amount of the first quarterly Rider Charge is the product of (A) and [the greater of] (B)[and (C)], where:

(A) is the quarterly Rider Charge rate immediately prior to the PICD, and

(B) is the Income Base on the Valuation Date immediately prior to the PICD [; and

(C) is the Contract Value on the Valuation Date immediately prior to the PICD].

The quarterly Rider Charge is deducted from each Variable Subaccount and Fixed Account on a proportional basis. A pro-rata Rider Charge will be deducted upon termination of VAPOR and the GIB, except if this Contract is terminated due to death.

Upon each Withdrawal, other than PIP or GIB, the Rider Charge will be reduced in the same proportion that the Withdrawal reduced the Account Value.

On each GIB Step-up, the Rider Charge rate will be changed to the Rider Charge rate currently in effect, subject to the Guaranteed Maximum Rider Charge rate shown on Page 1 of this Rider. Any Rider Charge rate adjustment will change the quarterly Rider Charge. Any change to the Rider Charge rate will be effective on the applicable GIB Step-up.

On each GIB Step-up, the amount of the Rider Charge is adjusted. The Rider Charge on each GIB Step-up shall be the previously determined Rider Charge, adjusted in proportion to any change(s) in the GIB and in the Rider Charge rate. Rider Charge adjustments upon a GIB Step-up can be represented by the following formula: $\text{New Rider Charge} = \text{Prior Rider Charge} \times (\text{new GIB} / \text{prior GIB}) \times (\text{new Rider Charge rate} / \text{prior Rider Charge rate})$.

Pursuant to the Automatic Step-up of the GIB, the Owner may decline a GIB Step-up if the Rider Charge rate is increased. Upon Our receipt of Notice from the Owner to decline a GIB Step-up, (a) the Rider Charge rate will decrease to the Rider Charge rate in effect on the Valuation Date immediately prior to the Step-up Date, and (b) the Rider Charge will decrease to the Rider Charge in effect on the Valuation Date immediately prior to the Step-up Date, subject to adjustments for Withdrawals.

During the Lifetime Income Period, the Rider Charge shall be deducted annually as described in the Effect of Rider Charge during Lifetime Income Period provisions. The Rider Charge will be attributed pro rata to the Fixed Account and each Variable Subaccount used to calculate the Periodic Income Payments.

General

Mortality and Expense Risk and Administrative Charge

While this Rider is in force and prior to the effective date of the Lifetime Income Period of the GIB and VAPOR, the Mortality and Expense Risk and Administrative Charge rates for this Contract are shown under MORTALITY AND EXPENSE RISK AND ADMINISTRATIVE CHARGE PRIOR TO THE ANNUITY COMMENCEMENT DATE in the Contract Specifications.

While the Lifetime Income Period of the GIB and VAPOR are in effect, the Mortality and Expense Risk and Administrative Charge rates for this Contract shall be less than or equal to those that were applicable while the Access Period was in effect.

Assignments

While this Rider is in effect, the Owner may not sell or assign the Contract other than to the Annuitant, nor may it be discounted or pledged as collateral for a loan or as a security for the performance of an obligation or any other purpose.

Termination of this Rider

The Owner may terminate this Rider upon Notice to the Company any time after the [5th] Rider Date Anniversary. This Rider will terminate upon:

- a) the date the Contract to which this Rider is attached terminates;
- b) the date the Annuitant is changed, except when the Secondary Life is named the Annuitant upon death of the original Annuitant under the Joint Measuring Life option;
- c) the Annuity Commencement Date of the Contract to which this Rider is attached;
- d) the death of the Annuitant if the Measuring Life Option is Single, or on the death of the last surviving Measuring Life if the Measuring Life Option is Joint;
- e) the death of the Owner prior to the PICD. However, this Rider will continue only if one of the existing Measuring Lives is the new Owner and payments under VAPOR begin within one year of the death of the Owner. The new Owner will be the sole Measuring Life and the Rider Charge will not change. The Death Benefit provisions in the contract apply upon the death of the Owner.
- f) the date the Income Base is equal to \$0 as the result of Withdrawal(s); and
- g) the date all Measuring Lives are age [99] for non-qualified contracts or age [85] for Qualified contracts if the VAPOR and GIB have not been elected.

After the PICD, the VAPOR Rider will also terminate on the date this Rider terminates.

Upon termination of this Rider, the benefits and charges within this Rider will terminate. A pro-rata Rider Charge will be deducted upon termination, except if this Rider is terminated due to death.

The Lincoln National Life Insurance Company


Charles A. Brawley, III, Secretary