

ProdMod: Lincoln's Term Rates Improved in the Cells that Matter Most



Lincoln Financial's strategy of being a "top three" carrier in key term cells has been winning them cases in the 55 and over crowd. This price improvement maintains that competitive positioning, and expands it to younger ages for face amounts of \$1MM and up. Read on for the details!

More from Lincoln Financial...

Effective July 16, 2018, Lincoln is pleased to announce pricing improvements to *Lincoln LifeElements*® Level Term (2017) which will solidify competitiveness in key cells at ages 55+ for face amounts of \$500,000+ and **expand** competitiveness at **ages 30+** for face amounts of \$1,000,000+.

Highlights

- Goals of the reprice include **expanded** "top 3 carrier" positioning in the following redefined non-tobacco core cells for **all term periods**:
 - Ages 55 and above for face amounts of \$500,000 and above
 - **Ages 30 and above** for face amounts of \$1,000,000 and above
- Premium updates include **decreases only**
- There will be no pricing updates to *Lincoln TermAccel*® at this time

Transition Guidelines

For states that are approved at rollout, there is a 60-day transition period which **begins on July 16, 2018 and ends September 14, 2018**. During the transition period:

- **New applications received and applications currently in underwriting** will automatically receive the lower of the two rates available. A request to use the lower rates will not be required. If the application had been submitted with premium using the higher rates, the difference will be automatically refunded.
- **For policies already issued**, Lincoln will accept a written request to change to the *Lincoln LifeElements*® Level Term (2017) – 07/16/18 rates.
- **For policies already placed**, Lincoln will not allow rewrites to the *Lincoln LifeElements*® Level Term (2017) – 07/16/18 rates.
- **For LincXpress® Tele-App Cases**, a complete ticket and required solicitation forms must be received within the same transition period outlined above. **For states approved after rollout**, the above will automatically apply based on the **availability date**.