

# MoneyGuard Fixed Advantage<sup>SM</sup>

New product and features effective May 16, 2022

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As a leader in the hybrid long-term care marketplace – with over 30 years of expertise in providing long-term care products – Lincoln is committed to innovation and solutions that help meet the changing needs of clients.

We're excited to announce our newest addition to the Lincoln *MoneyGuard*<sup>®</sup> solutions product portfolio, *MoneyGuard Fixed Advantage*, a universal life insurance policy with a long-term care rider, will be available effective May 16.

*MoneyGuard Fixed Advantage* preserves the core design features of our current *MoneyGuard* universal life products and maintains the competitive pricing improvements made to the portfolio in January 2022.

With this product launch, we're also excited to introduce the new **Benefit Transfer Rider (BTR)**, automatically included with all *MoneyGuard Fixed Advantage* policies at no additional cost. If certain qualifications are met, the BTR provides beneficiaries, who are also policyholders, additional control, and flexibility with the option to leverage some or all their death benefit proceeds to enhance their own benefits on an existing *MoneyGuard* policy, at a rate greater than the amount transferred with no additional underwriting requirements.

The Benefit Transfer Rider provides distinct advantages when planning including:

- **No decision until time of claim** — Allows clients to make an informed decision based on their unique situation.
- **Customizable policies** — Personalize to meet individual client's needs instead of sharing benefits.
- **Beyond married couples** — Use with couples, siblings, parents, and estate planning.
- **Better leverage** — Increase in long-term care and death benefits will always be greater than the amount being transferred.
- **Coming soon: Product optionality** — Leverage across the *MoneyGuard Advantage* product suite with *MoneyGuard Fixed Advantage* and *MoneyGuard Market Advantage*<sup>®</sup>.<sup>1</sup>

Additionally, the Flexible Care Cash benefits will be extended to seven days a week (previously five) providing clients greater flexibility and access to cash for informal care needs.

Following a transition period, *MoneyGuard Fixed Advantage* will replace Lincoln *MoneyGuard*<sup>®</sup> III in approved states.

<sup>1</sup> Although not currently available, BTR will be added to in-force policies and future product versions of *MoneyGuard Market Advantage*, subject to state approvals.

## Product features and updates

- NEW! Benefit Transfer Rider (BTR) is automatically included on all *MoneyGuard Fixed Advantage*<sup>SM</sup> individual life policies at no additional cost.
  - To use the feature, both the insured and beneficiary are policyholders, the BTR is on both policies and the beneficiary is the insured on their own policy.
  - At the time of first death claim, the beneficiary chooses how to use the death benefit proceeds – Take death benefit income tax-free or use all or part of death benefit (\$25,000 minimum) to enhance benefits on their own *MoneyGuard*<sup>®</sup> policy.
  - No underwriting will be required and charges on the existing policy do not increase.
  - Benefit can be used up to age 121 and is available even if the beneficiary is actively on long-term care claim.
- Flexible Care Cash benefits will now be available for seven days a week (previously limited to five days a week). Allows for 50% of the maximum daily benefit in cash to compensate informal caregivers including spouses. Must be part of the plan of care. Clients have ability to simultaneously use both FCC and reimbursement but are limited to one option per day.
- Maintained competitive pricing improvements from *MoneyGuard III* (2021) – 01/10/22.
- Refreshed Projection of Values, including a new personalized Benefit Transfer Rider, is an additional report that shows how BTR funding will impact policy values.

## How this change impacts your business

- Applications for *MoneyGuard Fixed Advantage* will be accepted beginning on May 16, 2022, in states where approved.
- For applications to qualify for the current *MoneyGuard*<sup>®</sup> III (2021) – 01/10/22, a projection of values and the completed Part 1 must be signed, dated and received in good order by Lincoln's home office by Friday, June 17, 2022.
- For pending or issued *MoneyGuard*<sup>®</sup> III business on or after May 16, 2022, Lincoln will accept requests with a revised projection of values and the updated Terminal Illness Rider Disclosure to change to *MoneyGuard Fixed Advantage*. Please note the updated Long-Term Care Insurance Outline of Coverage should be provided to the client.
- For placed business, normal internal replacement guidelines apply. Rewrites will not be accepted.
- As of May 16, 2022, *Lincoln DesignIt*<sup>SM</sup> and WinFlex will be updated with the new product. During the transition period, both products can be run.

## Standard MoneyGuard rules apply

- Ensure that you are appropriately credentialed. Clients of financial professionals who are not properly credentialed to solicit business when the paperwork is submitted will be subject to product availability on the date when the financial professional becomes properly credentialed and resubmits the paperwork.
- Remember that once an application is submitted, the Personal History Interview (PHI) must be completed within 60 days of submission. In addition, the case must be placed within 90 days of the PHI. If these conditions are not met, the case will be closed out. If a case is reopened, a new Part 1 must be submitted, and the case will be subject to the product available at that time.



Contact your Lincoln MoneyGuard® representative for more information.

Not a deposit
Not FDIC-insured
Not insured by any federal government agency
Not guaranteed by any bank or savings association
May go down in value

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### Issuer:

The Lincoln National Life Insurance Company, Fort Wayne, IN

**The Lincoln National Life Insurance Company does not solicit business in the state of New York, nor is it authorized to do so.**

**All guarantees and benefits of the insurance policy are subject to the claims-paying ability of the issuing insurance company.** They are not backed by the broker-dealer and/or insurance agency selling the policy, or any affiliates of those entities other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

Products, riders and features are subject to state availability. The insurance policy and riders have limitations, exclusions, and reductions. Check state availability. Long-term care benefit riders may not cover all costs associated with long-term care costs incurred by the insured during the coverage period. Accelerated death benefits may be taxable and may affect public assistance eligibility.

**Distributor:** Lincoln Financial Distributors, Inc., a broker-dealer

**Policy:** MoneyGuard Fixed Advantage<sup>SM</sup> a universal life insurance policy with a long-term care rider issued by The Lincoln National Life Insurance Company, Fort Wayne, IN, on Policy Form ICC19-MG890/19-MG890 and state variations with the following riders: Value Protection Endorsement (VPE) on form ICC19END-10534/END-10534; Terminal Illness Acceleration of Death Benefit Rider (TIR) on form ICC19TIR-891/TIR-891; Long-Term Care Benefits Rider (LTCBR) on form ICC19LTCBR-890/LTCBR-890; Benefit Transfer Rider on form ICC21BTR-894/BTR-894.

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