

# INTEREST RATE LOCK PROCEDURES FOR FIXED DEFERRED ANNUITIES (NON-INDEXED)

Issued by The Lincoln National Life Insurance Company  
Fort Wayne, Indiana

The Lincoln National Life Insurance Company (“Lincoln/Company”) issues fixed deferred annuity contracts following Annuity New Business’s receipt of all premium and paperwork in good order. “Good Order” means that all required forms are properly completed and signed, and the agent is properly licensed and appointed. Paperwork not in good order (“NIGO”) will result in delays.

## Rate Hold Requirements

- To “lock-in” rates before a rate change, the electronic application<sup>1</sup> **submit date must be prior to the effective date of the rate change, received in Annuity New Business by 4pm ET on the 7<sup>th</sup> calendar day from the submit date and funded within the rate lock period.** Applications received in Annuity New Business beyond 7 calendar days from the application submit date will receive the rates in effect at that time. If applicable, the ACORD transfer form (ACORD951) must be received within the 7 calendar days.
- If the contract is issued prior to the rate hold expiration date, the contract will receive the greater of the rate hold interest rate or the current interest rate when the contract is issued. If the contract is issued after the rate hold expiration date, the current interest rate in effect when the contract is issued would apply.
- **Cash:** By 4pm ET on the **7<sup>th</sup> calendar day from the submit date** the premium must be received in Annuity New Business and the paperwork must be in good order to receive the rate hold interest rate.
- **1035 Exchange/Qualified Trustee-to-Trustee transfer:** A 45-day rate hold applies to Lincoln-initiated 1035 exchanges and qualified trustee-to-trustee transfers beginning on the application submit date. By 4pm ET on the **45<sup>th</sup> calendar day from the submit date** the premium must be received in Annuity New Business and the paperwork must be in good order to receive the rate hold interest rate.

A 45-day rate hold will also apply to qualified employer funds (401(k); 403(b); defined benefit plans etc.) rolling over to an IRA regardless of whether Lincoln or the client initiates the transfer if the funds are endorsed or made payable directly to Lincoln. If the client initiates the transfer and the proceeds are not endorsed or made payable to Lincoln, the case will receive a 7-calendar day rate hold like Cash.

- **Non-insurance account transfers to nonqualified annuities:** By 4pm ET on the 7<sup>th</sup> calendar day from the submit date the premium must be received in Annuity New Business and the paperwork must be in good order to receive the rate hold interest rate. Examples of non-insurance accounts include mutual fund shares, CDs, brokerage accounts, or any other financial institution funds selected in section 2B of the ACORD transfer form (ACORD951).

## Important Information

- If you cancel a contract within the free-look period, Lincoln reserves the right to not accept another application for a new fixed rate deferred annuity for a period of six months.
- If licensing and appointment approval is pending, Lincoln will not extend the Rate Hold dates.

<sup>1</sup> For paper applications, the application must be signed prior to the effective date of a rate change and received in Lincoln’s Home Office within 7 calendar days to be eligible for the rate hold. Lincoln will only accept a paper application in limited situations where an electronic application can’t be used based on the contract structuring.