

# MoneyGuard Market Advantage<sup>®</sup>

## Fact Sheet<sup>1</sup>

### Key product and rider details

<b>Policy type</b>	Single Life Variable Universal Life insurance policy with a long-term care rider that reimburses qualified long-term care expenses.
<b>Issue ages and classes</b>	<b>Ages 30–70 (age last birthday), male/female,<sup>2</sup> couples discount, standard</b> – Couples discount applies if you are legally married (traditional or same sex) or are part of a civil union or domestic partnership or are in a common-law marriage as recognized in the state of issue.
<b>Premiums</b>	May be paid as a single premium or as flexible premiums. Premium modes: annual, semiannual, quarterly, monthly (requires electronic funds transfer). Flexible premium design allows for premiums to be paid at any time up to age 121, with premium limits and may be subject to underwriting as noted in your policy. If premiums are not paid, your policy will lapse.
<b>Amount of coverage</b>	Minimum Specified Amount of death benefit: <b>\$50,000</b> (at policy issue) Maximum Specified Amount of death benefit: <b>\$500,000</b> – While your policy is in-force the death benefit will be the greatest of: Specified Amount or minimum required death benefit also, includes a Residual Death Benefit (lesser of 5% of Specified Amount or \$10,000).
<b>Elimination period</b>	Once eligible, there is no deductible or waiting period for long-term care benefits to begin.
<b>Long-Term Care Benefits Rider (LTCBR)</b>	This rider provides you with LTC benefits based on the greatest of the following three values at time of claim eligibility approval. <ul style="list-style-type: none"> <li>▪ <b>LTC Market Value</b> – Market Value is equal to 4 times your policy's Accumulation Value. As Market Value is derived from the Accumulation Value, it can change on a daily basis. The Accumulation Value is the value of your investment selections after fees, charges and loans.</li> <li>▪ <b>LTC Protected Value</b> – Protected Value is equal to 2.5 times your policy's Accumulation Value as of any past policy anniversary. Protected Value is a way to lock in LTC benefits as described in your policy as long as the Value Protection Rider is attached to your policy.</li> <li>▪ <b>LTC Base Value</b> – Base Value is derived from your policy's Specified Amount of death benefit. It is the minimum LTC benefit amount available to reimburse the costs incurred by the Insured for Covered Services assuming no post-issue changes have been made.</li> </ul>
<b>Investment options and transfers</b>	A broad variety of funding options are available for you to choose from. Please see the prospectus for more information. Your policy performance is based on the options chosen. <ul style="list-style-type: none"> <li>▪ <b>Fixed Account transfers</b> – Transfers from the Fixed Account may be subject to limitations in timing or amount. There are currently no restrictions.</li> <li>▪ <b>Investment option transfers</b> – Up to 24 transfer requests are available in any policy year. Lincoln reserves the right to charge a fee for each transfer in excess of 24 per year. A VUL policy is not designed to serve as a vehicle for frequent trading. Market timing is prohibited. Automatic rebalancing changes do not count toward the 24 transfer request.</li> </ul>
<b>Value Protection Rider (VPR)</b>	This rider provides a No-Lapse Guarantee and Protected Value if auto-rebalancing and allocation requirements are met.

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

<sup>1</sup> This is only a summary. Please see policy for complete details.

<sup>2</sup> Not applicable in states where rates are not based on gender or marital status.

**For use with the general public. The purpose of this communication is the solicitation of insurance. Contact will be made by a licensed insurance agent/producer or insurance company.**

<b>Allocation requirements</b>	<p>Three tiers of funding options are available (see below). If any money is allocated to Tier 3, then 20% of your money must be allocated to Tier 1:</p> <ul style="list-style-type: none"> <li>– <b>Tier 1:</b> Fixed Account, Bond funds</li> <li>– <b>Tier 2:</b> Blended (Equity/Bond) Funds, Asset Allocation Funds, Target Date Funds</li> <li>– <b>Tier 3:</b> Equity Funds</li> </ul> <p><b>Please note:</b> Automatic rebalancing and the allocation requirements identified above are required to maintain the Value Protection Rider (VPR).</p>
<b>Automatic rebalancing</b>	<p>After you select an asset allocation that fits your goals and risk tolerance, your policy will be automatically rebalanced each quarter to ensure the policy allocation continues to reflect your desired allocation, regardless of your investment option performance. Automatic rebalancing will not count against the number of transfers allowed per year.</p> <p><b>Please note:</b> Automatic rebalancing and the allocation requirements identified above are required to maintain the Value Protection Rider (VPR).</p>
<b>Flex care cash</b>	<p>The LTCBR provides receipt-free cash for care needs. Provides 50% of the maximum daily benefit and must be used in combination with formal care (home care or adult day care). Available if Base LTC benefits remain and are approved as part of the Plan of Care. Please see the prospectus for more information.</p>
<b>International benefits</b>	<p>The LTCBR can be used for qualified long-term care expenses if needed while you're abroad. This only applies to care received in a nursing home or assisted living facility and can be used for 36 months' worth of claims.</p>

## Covered services

<b>Adult day care*</b>	Social and health-related services by a state-licensed or certified program in a group setting.
<b>Alternative care services</b>	These services are an alternative to services otherwise covered but are prescribed in the plan of care from a licensed health care practitioner.
<b>Assisted living facility</b>	A residential facility that provides ongoing assistance.
<b>Bed reservation benefit</b>	Your policy will pay for bed reservations for up to 30 days during each calendar year.
<b>Care planning services</b>	Your policy will reimburse expenses for care plan services provided by a care planning agency.
<b>Caregiver training</b>	Up to \$500 lifetime maximum to train a primary caregiver.
<b>Home health care</b>	Services provided by a licensed home health care agency in your home.
<b>Hospice</b>	Provide benefits for the terminal phase of life.
<b>Non-continual services</b>	Services received on a one-time basis, such as durable medical equipment or modifications to your residence.
<b>Nursing home</b>	A licensed facility that provides continual nursing care.
<b>Respite care</b>	Short-term services provided to relieve your primary caregiver.

\*In Arizona, adult day care is a program of social and health-related services for six or more individuals, that is provided during the day in a community group setting for the purpose of supporting frail, impaired, elderly, or other disabled adults who can benefit from the services and care in a setting outside the home.

## Important facts about *MoneyGuard Market Advantage*<sup>®</sup>

Premium load	Premium load applies in all years on all premiums paid. A deduction is applied to each premium payment to cover state and federal taxes and other acquisition costs.
Surrender charge duration	20 years
Loans and withdrawals	Long-term care and death benefits will be reduced if any withdrawals or loans are taken. Taking loans or withdrawals may jeopardize your policy's performance and guarantees.
Dollar cost averaging (DCA)	<p>Dollar cost averaging lets you systematically allocate, on a monthly basis, specified dollar amounts from the money market fund and the Fixed Account to other variable accounts.</p> <p>You can request dollar cost averaging only from the time your policy is issued until your first policy anniversary. At the end of the first year, you will be moved to automatic rebalancing.</p> <p>By allocating funds on a regular basis as opposed to a one-time allocation, you may reduce the average cost per unit over time. Dollar cost averaging neither assures you of a profit nor protects against loss in a declining market. It involves continuous investment in securities, regardless of fluctuating price levels. You need to consider if you'll be in a position to continue purchasing through periods of low price levels.</p>
Fixed Account	Interest credited daily at a rate determined by Lincoln. Minimum effective annual rate of 1.0%.
Monthly charges	<p>Separate deductions are made each month to cover the cost of the various insurance elements, up to age 121 or when the policy has fully accelerated the Specified Amount and Accumulation Value down to zero. Current and guaranteed rates may differ.</p> <p>Cost of Insurance Monthly charge based on Attained Age, Gender,* Accumulation Value, and Death Benefit.</p> <p><b>Mortality and Expense Risk (M&amp;E) and Asset Charge</b> Referred to as the Mortality and Expense Risk (M&amp;E) charge when applied to the separate accounts; referred to as an Asset Charge when applied to the Fixed Account and Loan Capitalization Account. This charge will be taken at the policy level based on the total accumulation value.</p> <p><b>LTCBR Charge</b> The charge is based on Insured's Issue Age, Gender,* Class, inflation option elected and if inflation is active or inactive. Charges cease when the policy is considered to be fully accelerated. LTCBR amount reduced by partial surrenders, Specified Amount reductions which will also reduce the LTCBR charge, as well as loans.</p> <p><b>Administration Fee</b> Charge is per thousandth of Specified Amount charge that varies by Gender,* Class and Issue Age.</p>

\*Not applicable in states where rates are not based on gender or marital status.

**LTCBR General  
exclusions and  
limitations**

The Long-Term Care Benefits Rider will not provide benefits for:

- a. treatment or care due to alcoholism or drug addiction;
- b. treatment arising out of an attempt at suicide, whether sane, mentally or psychologically impaired or insane, or an intentionally self-inflicted injury;
- c. treatment provided in a Veterans Administration or government facility, unless the Insured or the Insured's estate is charged for the confinement or services or unless otherwise required by law;
- d. loss to the extent that benefits are payable under any of the following:
  1. Medicare, including that which would have been payable but for the application of a deductible or a coinsurance amount, or any other governmental programs, except Medicaid;
  2. state or Federal workers' compensation laws;
  3. employer's liability laws;
  4. occupational disease laws; and
  5. any motor vehicle no-fault laws;
- e. confinement or care received outside the United States, other than benefits for Nursing Home Care Services and Assisted Living Facility Services as described in the "International Benefits" provision;
- f. services provided by a facility or an agency that does not meet this Rider's definition for such facility or agency as described in the "Covered Services" section of this Rider, except as provided in the "Alternative Care Services" provision above;
- g. services provided by an Immediate Family Member, except as provided in the "Flexible Care Cash Benefits" provision, unless:
  1. the Immediate Family Member is a regular employee of the service or care provider furnishing the service or care;
  2. the service or care provider receives the payment for the service or care; and
  3. the Immediate Family Member receives no compensation other than the normal compensation for an employee in his or her job category; and
- h. services for which no charge is or would normally be made in the absence of insurance.

## Benefit eligibility

When you contact our claims department to file a claim, we will request an assessment to be performed by a licensed health care practitioner to determine your benefit eligibility. If we provide the assessor, it will be provided at our expense. We may also choose to accept the assessment of your licensed health care practitioner. To be eligible for benefits, the licensed health care practitioner who performs the assessment must certify that you are chronically ill and unable to perform at least two activities of daily living (bathing, continence, dressing, eating, toileting, and transferring) for at least 90 days. You are also considered chronically ill if you require substantial supervision to protect you from threats to health and safety caused by severe cognitive impairment. Recertification of your benefit eligibility is required at least annually.

Tax information

All references to tax benefits are based on the Lincoln understanding of current tax laws and regulations. Consult your tax professional for additional information. The federal income tax treatment of life insurance is complex and current tax treatment of life insurance may change. There are other federal tax consequences such as estate, gift and generation skipping transfer taxes, as well as state and local income, estate and inheritance tax consequences. You should always consult a tax professional about the application of federal and state tax rules to your individual situation. The following discussion highlights tax risks in general, summary terms.

Income tax-free long-term care benefit	Benefits are generally paid income tax-free under Internal Revenue Code Section 104(a)(3). Long-term care coverage will continue as long as you remain eligible or until your entire long-term care benefit is exhausted.
Income tax-free death benefit	If you never need long-term care and all planned premiums are paid to keep your policy in-force, a death benefit is paid to your beneficiaries, income tax-free under Internal Revenue Code Section 101(a)(1). If your entire specified death benefit amount has been used to pay for long-term care, your beneficiaries receive a residual death benefit.

With any VUL product, there are certain fees and costs, including monthly cost of insurance, administrative expense and premium load charges, as well as daily charges on assets invested in the variable investment options for mortality and expense risk, and asset management fees. Please consult the prospectus or ask your financial professional for more detailed information.



To take advantage, speak with your financial professional today.

Important information:

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MoneyGuard Market Advantage® variable universal life insurance is issued on policy forms ICC20-MGV892/20-MGV892 with a Long-Term Care Benefits Rider (LTCBR) on Rider Form ICC20LTCBR-892/LTCBR-892, and a Value Protection Rider on Form ICC20VPR-892/VPR-892 by The Lincoln National Life Insurance Company, Fort Wayne, IN, and are distributed by Lincoln Financial Distributors, Inc., a broker-dealer. **The Lincoln National Life Insurance Company does not solicit business in the state of New York, nor is it authorized to do so. Not available in NY or CA.**

**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.

In most cases, based on our understanding of applicable law, the policy will be a Modified Endowment Contract (MEC) as defined in section 7702A of the Internal Revenue Code. Distributions from a MEC may be subject to income tax, and an additional 10% federal income tax penalty applies to taxable distributions received before the policy owner reaches age 59½.

**Lincoln variable universal life insurance is sold by prospectuses. Carefully consider the investment objectives, risks, and charges and expenses of the policy and its underlying investment options. This and other important information can be found in the prospectus for the variable universal life policy and the prospectus for the underlying investment options. Prospectuses are available upon request and should be read carefully before investing or sending money. For current prospectuses, please call 800-444-2363 or go to [www.LincolnFinancial.com](http://www.LincolnFinancial.com).**

Policy values will fluctuate and are subject to market risk and to possible loss of principal. Products, riders and features are subject to state availability. Limitations and exclusions apply.  
**For use with the general public.**

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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