

# Updated Foreign National Underwriting Guidelines

Revised as of Aug. 14, 2023

Beginning Aug. 14, 2023, Lincoln’s Underwriting team is pleased to offer new opportunities within the foreign national market. The following updates will make it easier to do business with Lincoln and enable coverage for a broader set of your foreign national clients.



- **Allowing a Limited Power of Attorney to sign Good Health Statement**
- **Expand travel abroad criteria for U.S. Citizens or Green Card holders**
- **Routine inspection reports no longer required**

## What’s changing?

	Prior Guidelines	New Guidelines – As of Aug. 14, 2023
<b>Limited Power of Attorney (LPOA)</b>	<p>The LPOA may be used if the policy owner is no longer in the U.S. at the time of policy delivery.</p> <p>The LPOA can be used for policy delivery only, on behalf of the policy owner to accept the policy on his/her behalf. The LPOA cannot sign any medical amendments or the Good Health Statement on behalf of the insured.</p>	<p>The LPOA may be used if the <b>proposed owner and/or proposed insured</b> is no longer in the U.S. at the time of policy delivery.</p> <p>The Attorney-In-Fact is authorized to accept and sign on behalf of the proposed owner or proposed insured any documents related to placing the Policy in force, including, but not limited to, the application on Policy delivery, any amendments to the Policy, any Policy sales illustration and/or documentation including but not limited to the Good Health Statement and Insurability Supplement and Policy delivery receipt, which may be required and as approved by Lincoln.</p> <p>The LPOA must be in the U.S. to sign the delivery requirements.</p>
<b>Travel abroad criteria</b>	<p>A U.S. citizen or green card holder traveling more than 12-weeks annually outside of U.S. are subject to Lincoln’s Foreign National underwriting guidelines.</p>	<p>A U.S. citizen or green card holder traveling <b>more than 6-months</b> annually outside of U.S. are subject to Lincoln’s Foreign National underwriting guidelines.</p>
<b>Inspection Reports</b>	<p>A routine inspection report is required for any life insurance policy over \$1 million.</p>	<p>A routine inspection report is <b>no longer required</b> for life insurance policies; however, one may be required based on underwriter discretion.</p>

## Lincoln's Limited Power of Attorney Frequently Asked Questions

### **Q: What is a Limited Power of Attorney?**

**A:** The proposed owner and/or proposed insured may appoint an individual, referred to as the “**Attorney-In-Fact**” to act on their behalf for limited purposes to place a policy in force. The Limited Power of Attorney is also referred to as an LPOA or POA.

### **Q: What can the LPOA be used for?**

**A:** If the proposed owner and/or proposed insured is no longer in the U.S. at the time of policy delivery, the Attorney-In-Fact is authorized to accept and sign on behalf of the proposed owner or proposed insured any documents related to placing the Policy in force, including, but not limited to, the application on Policy delivery, any amendments to the Policy, any Policy sales illustration and/or documentation including but not limited to the Good Health Statement and Insurability Supplement and Policy delivery receipt, which may be required and as approved by Lincoln.

Since the policy must be delivered in the U.S., establishing a LPOA may be useful if the client will be outside the country when the policy is ready to be delivered.

### **Q: Where can Lincoln's suggested LPOA language be found?**

**A:** Lincoln's Limited Power of Attorney agreement can be found on the Forms Tool on the Lincoln website as of Aug. 14, 2023 (Form LF11891) under Non-Required Forms > Administration.

### **Q: Can the LPOA be notarized in another country?**

**A:** No. The LPOA must be executed and notarized in the U.S. The notary must be licensed in a U.S. state.

### **Q: Can the Attorney-in-Fact sign on behalf of the insured?**

**A:** Yes. For variable life insurance cases, there may be certain broker-dealer requirements or restrictions that apply.

### **Q: Can the Attorney-in-Fact sign medical amendments or a Good Health Statement?**

**A:** Yes. For variable life insurance cases, there may be certain broker-dealer requirements or restrictions that apply.

### **Q: Does the Attorney-in-Fact need to be physically present when the LPOA is executed?**

**A:** No.

### **Q: Who can serve as the Attorney-in-Fact, according to Lincoln?**

**A:** The person must be a disinterested third-party and be at least 18 years of age. The person is not required to be a U.S. citizen, have a green card or nexus, however there must be no financial benefit to this person from the sale of the policy. The Financial Professional or anyone on the Financial Professional's staff should not serve as the Attorney-in-Fact.

Assuming there is no conflict of interest in the sale, some examples of those who could serve as Attorney-in-Fact under Lincoln's LPOA for medical amendments and/or the Good Health Statement include: attorney, tax advisor, compliance officer for firm, officer of firm, owner of policy (for insured only), beneficiary of policy, close family member or friend of proposed insured.

**For additional questions on your Foreign National business, please contact Lincoln's Specialty Underwriting team at 844-266-0828.**

Life insurance issued by The Lincoln National Life Insurance Company, Fort Wayne, IN and distributed by Lincoln Financial Distributors, Inc., a broker-dealer. Contractual obligations are backed by the claims-paying ability of the issuing insurance company. The Lincoln National Life Insurance Company does not solicit business in the state of New York, nor is it authorized to do so. Lincoln Financial Group is the marketing name of Lincoln National Corporation and its affiliates. Only Registered Representatives can sell variable products.