

FIXED ANNUITIES

The Lincoln Leader

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Year-end 2023 business cut-off dates

Year-end processing dates for individual annuities



Listed below are some important cut-off dates regarding year-end processing of 2023 Good Order business. Please keep in mind that transactions processed after the deadline will be completed on a best-efforts basis with no guarantees as to the tax year in which they will be reported.

All annuity business mail (applications, checks, financial request, etc.) must be received in good order in the appropriate location by 4:00 p.m. ET by the date specified below. The dates shown do not represent 2023 compensation payout. The contract must issue in 2023 in order to earn 2023 production credit with Lincoln.

Important dates to remember:

Request or Process	Business Deadline Date	Contact Numbers
Individual Annuity New Business:		
1. Apps with money 2. Apps without money 3. Apps with internal transfers 4. Ongoing Remittances/ Deposits	December 20, 2023	Contact the appropriate New Business Case Coordinator
Financial Distributions		
Withdrawal, internal transfer, surrender, loan, one-time RMD	December 22, 2023 <i>Note: "In good order" requests received on or before 12/22/23 will ensure 2023 tax reporting.</i>	Contact the appropriate product line Call Center
Automatic Withdrawal Service (AWS) for RMD ¹	December 1, 2023 <i>Note: "In good order" requests received on or before 12/1/23 will ensure 2023 tax reporting.</i>	Contact the appropriate product line Call Center

HEADLINES

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[Check out our current rates or run an illustration](#) (no login required).

Individual Annuity Contact Center: Holiday hours

The Lincoln Individual Annuities Customer Contact Center (for financial professionals and clients) will observe the upcoming holiday hours:

- Christmas: December 25, 2023 – closed
- New Year’s Day: January 1, 2024 – closed
- Martin Luther King, Jr. Day: January 15, 2024 – closed

Suitability – Top NIGOs

For when Lincoln conducts the suitability review

The Annuity Suitability Form (AN07091) is required when Lincoln conducts the suitability review. The form (8/23, AUG23) is used for all states except NY and FL (which have state-specific suitability forms). Here are some of the top suitability NIGOs:

- **Section 7c – Risk Tolerance** – The client must affirm they accept non-guaranteed elements, such as variability in premium, cash value, death benefit, or fees. Please note: Although the product the client intends to purchase may not have fees, other non-guaranteed elements may be present including, but not limited to, future credited interest rates.
- **Section 9a – Source of Funds** – IRA or Investment Retirement Account is not specific enough. Please provide what type of product the IRA/Investment Retirement Account is being used to purchase the annuity. If it is held in an annuity, please have the client complete Section 10 in full and provide a current contract statement.
- **Section 9b1 – Source of Funds** – If the client does not provide a relevant explanation and timeframe, it is likely that the suitability review will be delayed due to needed clarification.
- **Section 10 – Statement not provided** – Client needs to submit a current account statement of the contract(s) being replaced in order to determine if the sale is suitable.
- **Section 10 – Not completed** – Entire section (including replacement annuity column) needs to be fully completed before a decision can be made on suitability.

The revised “How To Complete the Annuity Suitability Form” Guide is available from the [Lincoln Forms Tool](#) (AN11545) and the Life and Annuity Compliance Guidelines page of producer websites. This guide provides helpful information for completing the Annuity Suitability Form.

Resolving NIGOs

Incomplete or incorrect application submissions may be deemed “NIGO” (Not in Good Order)

Lincoln Annuity New Business will always try to resolve any issues by working with the servicing agent or representative. Lincoln strives to be as flexible as possible in resolving NIGOs via recorded line or email. The majority of NIGOs dealing with missing information may be resolved over a recorded line. View the [Types of NIGOs and ways to resolve them](#).

Note: Not all items may be accepted on a recorded line; contact your Lincoln representative or New Business Case Coordinator for specific inquiries.

Market Intel Exchange

Market data and insights from Lincoln and industry asset management partners

This [Market Intel Exchange \(PDF\)](#) covers key themes including inflation, the Federal Reserve policy and interest rates and the potential for a recession.

View more information and sign up for updates [here](#).

The views expressed are those of the select asset managers only and not necessarily of any Lincoln Financial Group affiliate or the broker-dealer, or any affiliates. These views are not based on any particularized financial situation, or need, and are not intended to be, and should not be construed as, a forecast, research, investment advice or a recommendation for any specific strategy, product or service from any of the participating investment managers.



Why Lincoln? Review some key facts about the company

Updated flier highlights Lincoln's strength

Familiarize yourself with Lincoln's solid balance sheet and strong credit agency ratings by viewing the [Q3 2023 Key Facts flier](#).

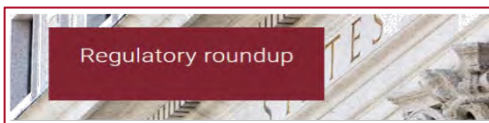
The flier offers information on Lincoln's:

- Key facts and rankings
- Key financials
- Financial strength ratings
- Awards and recognition
- General account assets



Check out Lincoln's Regulatory Roundup

Your source for timely, comprehensive and simplified regulatory updates.



[Bookmark this resource](#) center to stay informed of current legislative changes and requirements and impending proposals—so you can optimize your business.

Earning fixed interest

Understanding how interest is applied

Earning fixed interest can offer piece of mind because it provides a predictable return based on the interest rate set at the contract issue.

At Lincoln, the fixed interest is credited and compounded daily to obtain an annual effective interest rate equal to the annual effective rate shown on the contract, assuming no withdrawals. Interest earned on the contract can be withdrawn throughout the year, but since the compounding is interrupted it will lower the net annual effective rate the contract earns.

The annual effective interest rate can be helpful in comparing the account return to alternate investments with different rates and frequencies of compounding.

Online fixed annuities resource guide

Our [digital resource guide](#) gives you access to marketing materials, current rates, client illustrations new business forms, with no login required. Another demonstration of the ease of doing business with Lincoln.

Bookmark this site: <https://www.lincolnfinancial.com/public/microsite/mgaguide#godigital>

Annuity suitability replacement reminders

For distribution partners where Lincoln conducts the suitability review

- A full current account statement of each policy/annuity being replaced needs to be provided with the completed Replacement Comparison Section. The statement(s) provided for each annuity being replaced must match information provided in Section 10 of the suit form.
- If the replacement involves a surrender charge, the surrender charge amount must be listed in Section 10k and must match the surrender charge listed on the most current statement.
- Market Value Adjustments (MVAs), investment performance or bonus crediting does not negate a surrender charge.
- Section 9b1 – if the client answered “yes” to 9b and “no” to 9b1, the client must provide further explanation regarding each the following:
 1. When the surrender took place
 2. If any surrender charges or penalties were incurred
 3. What the tax status of the funds were
 4. Where the funds were allocated

Check out our online account management tool – Go digital!

Self-service options for you *and your clients*

Encourage your clients to register at [LincolnFinancial.com](https://www.lincolnfinancial.com) for 24/7 account access. This service is:

- ✓ Convenient, easy to use and saves time
- ✓ Safe, secure and helps you and your clients monitor account activity
- ✓ Paperless and contactless

Lincoln continually strives to improve its web experience for existing clients and financial professionals, and offers the following self-service solutions:

- Download a contract and correspondence
- Request a one-time withdrawal
- Establish or update an automatic withdrawal service
- Address changes
- Beneficiary changes
- Indexed account reallocations
- Contract level Required Minimum Distribution (RMD) amount/calculator
- Access to service forms

[Share this video](#) with your clients and help them get comfortable with online account management.

Not all features are available with all contracts and may not be supported by all firms.

NAIC Annuity Transactions Model Reg – training required

Many states now require additional training; other states anticipated to follow

The NAIC has amended the Annuity Transactions Model Regulation to align with the best interest standard of care for annuity sales. As part of this Model Regulation, producers will need to complete additional training. Refer to the Frequently Asked Questions document found by logging in to [LINCOLNFINANCIAL.COM](https://www.lincolncollege.com/guidelines-and-education/compliance-guidelines) > GUIDELINES AND EDUCATION > COMPLIANCE GUIDELINES for more information.

Producer training requirements for states who have adopted this NAIC Model

- **New annuity producers** are required to complete a four-credit training course that covers the new requirements.
- **Existing producers** who have previously completed a four-credit training are required to complete a new one-credit training course (a new four-credit course will also meet the requirement). Completion of this training is required within six months after the effective date of the Model Regulation in each state.
- **All producers:** Product-specific training will continue to be a requirement for new and existing producers prior to solicitation of an annuity product.

Note: Where Lincoln is conducting the suitability review, the ACORD 660 form or “Appendix A”, (“Insurance Agent (Producer) Disclosure For Annuities”) is required with the application in states that have adopted the new NAIC Model Regulation. If this form is missing from applications received after the effective date of that state’s adoption, the business will be deemed not in good order (NIGO).

Recent state adoptions – Utah

The following states have recently adopted the revised NAIC Suitability in Annuity Transactions Model Regulation. Producers soliciting annuities in these states will need to complete the general annuity and product-specific training by the deadlines shown. State-specific requirements follow:

State	Effective Date	General annuity deadline if licensed prior to effective date	General annuity deadline if NOT licensed prior to effective date	Product-specific (carrier training) deadline	Reciprocal
Florida	1/1/2024	6/30/2024	Prior to solicitation	Prior to solicitation	Yes
Georgia	8/1/2023	1/31/2024	Prior to solicitation	Prior to solicitation	Yes
Illinois	8/1/2023	1/31/2024	Prior to solicitation	Prior to solicitation	Yes
Kansas	1/1/2024	6/30/2024	Prior to solicitation	Prior to solicitation	Yes
Oklahoma	9/1/2023	4/30/2024	Prior to solicitation	9/1/2023*	Yes
Oregon	1/1/2024	6/30/2024	Prior to solicitation	Prior to solicitation	Yes
Tennessee	1/1/2024	6/30/2024	Prior to solicitation	Prior to solicitation	Yes
Utah	7/1/2024	6/30/2025	Prior to solicitation	Prior to solicitation	Yes
Washington	1/1/2024	6/30/2024	Prior to solicitation	Prior to solicitation	Yes
Wyoming	7/5/2023	1/4/2024	Prior to solicitation	Prior to solicitation	Yes

*Product-specific training will be required for all producers as of 9/1/23.

Florida Transitions to the Multi-State Suitability Form

Florida has recently adopted the updated 2020 version of the NAIC Suitability in Annuity Transactions Model Regulation (MDL-275). Effective January 1, 2024:

- Florida Producers will no longer be required to submit the FL state specific Annuity Suitability Questionnaire, but will now submit Form AN07091, Lincoln’s multi-state Annuity Suitability Form.
- The Florida 10-Day Rule, where Florida requires that the Suitability Questionnaire be submitted within 10 Calendar days from the date it was signed by the client, will no longer be required.

Future state adoptions

View the complete Annuity Education Requirements 50-state chart by logging onto:

[LINCOLNFINANCIAL.COM](https://www.lincolncollege.com/guidelines-and-education/compliance-guidelines) > GUIDELINES AND EDUCATION > COMPLIANCE GUIDELINES.

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Happy Holidays!

Looking for an article?

The Index of Articles for past issues of the Fixed Annuity Lincoln Leader can be found on the Lincoln Leader archive page of producer websites.

Products and features subject to [state availability](#).

Certain products are only available in select distribution channels. Check your selling agreement for availability.

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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Fixed annuity contact information

Sales Desk

Product questions/ Sales ideas/
Illustrations/ Website training
Operating hours: **8:00 a.m. – 6:00 p.m. ET**

Annuity Sales Desk *Agent Use Only*

Sales Desk: **888-895-4830, Option 2**
FixedAnnuitySales@LFD.com

Producer Solutions

Appointments/ Contracting/
Compensation
Operating hours: **8:00 a.m. – 6:00 p.m. ET**

Appointments/Contracting

Call Center: 800-238-6252, Option 1, Option 2
New Contracting Paperwork Submission:
Contracting@LFG.com
Fax: 603-226-5311

NAIC Training Questions:
AskAnnuityNAIC@LFG.com

Appointment Status Updates:
LicensingStatus@LFG.com

Compensation

Call Center: 800-238-6252, Option 1, Option 1
Commissions@LFG.com

New Business and Post-Issue

Operating hours: **8:30 a.m. – 5:00 p.m. ET**

FAX Numbers

New business: 260-455-0271 (fax)
Post-Issue: 260-455-0263 (fax)

Pre-Issue Good Order (GO) Team

Contact the appropriate New Business Case Coordinator

Forms Submission (*must have an attachment*)
AnnuityForms@LFG.com

Overnight Servicing Address

Lincoln Financial Group
Individual Annuity Operations
1301 S Harrison St., Ft. Wayne, IN 46802-3425

Servicing Address

Lincoln Financial Group
P.O. Box 2348
Fort Wayne, IN 46801-2348

Contact Centers

For agent/client use
Operating hours: **8:00 a.m. – 6:00 p.m. ET**

Fixed and Fixed Indexed Annuity

888-916-4900

Lincoln Insured Income, Lincoln Deferred Income Solutions, Lincoln SmartIncome and annuitization:
800-487-1485 x8529

Lincoln Long-Term Care: 877-534-4636

Lincoln fixed, fixed indexed and income annuities are issued by The Lincoln National Life Insurance Company (Lincoln), 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. Contractual obligations are subject to the claims-paying ability of The Lincoln National Life Insurance Company.**

Contracts sold in New York are issued by Lincoln Life & Annuity Company of New York (Lincoln), Syracuse, NY. The contractual obligations are subject to the claims-paying ability of Lincoln Life & Annuity Company of New York.