

Individual Annuity Business Guidelines

Plans accepted and not accepted by Lincoln Annuities

The following are the plans that Lincoln will accept:

- IRA
- Roth IRA
- Nonqualified
- Trust-owned (trust must be for the direct benefit of the annuitant)
- SEP – depending on the product (variable annuity products only, fixed products must roll to traditional IRA), can keep status as SEP or roll into traditional IRA
- 72(t)/72(q) payouts
- Qualified Longevity Annuity Contract (QLAC) – only available with *Lincoln Deferred Income Solutions*SM fixed annuity
- Roth Conversion – Full and Partial
- Non-Spousal Inherited IRA (Pre-SECURE Act, Owner died before January 1, 2020)
- Non-Spousal Inherited IRA (Post-SECURE Act, Owner died on/after January 1, 2020): An eligible designated beneficiary can take the remaining interest in the contract for his or her life expectancy provided that the distributions begin before December 31 of the year following the year the owner or participant died. An “eligible designated beneficiary” is defined as:
 - The surviving spouse of the participant or owner;
 - A minor child of the participant or owner;
 - A non-spouse who is less than 10 years younger than the participant or owner; or
 - A person who is disabled or chronically ill.

Outside of the above, if they are not an eligible designated beneficiary, they cannot do a stretch. We do not take 5-year or 10-year deferral money into a new contract.

- Rollovers from the following markets into a traditional IRA:
 - 401(k)
 - 403(b)
 - 457
 - 401(a)
 - Simple IRA
 - Pension
 - Profit Sharing Plan
- Rollovers from the following markets into a Roth IRA:
 - Roth 401(k)
 - Roth 403(b)
 - Profit Sharing Plan
- Corporate Ownership – Available with all versions of *Lincoln ChoicePlus*SM, *American Legacy*[®], *Lincoln Investor Advantage*[®], and *Lincoln InvestmentSolutions*SM products (not available with fixed indexed annuities or *Lincoln Level Advantage*[®] contracts)

Continued on the following page

The following are the plans that Lincoln will accept, with any restrictions noted: *(continued from previous page)*

- Non-Spousal Nonqualified Inherited Assets – Lincoln can accept the nonqualified inherited assets and do a nonqualified stretch with no rider, or you can use *i4LIFE*® Advantage.
 - The death proceeds must be from a nonqualified contract; and
 - Lincoln must receive the 1035 exchange proceeds directly from the other carrier; and
 - The beneficiary must begin payments based on his/her life expectancy within 12 months of the date of death of the original owner.
 - As long as the distribution stream is started in a timely manner, the beneficiary may complete an exchange to a Lincoln annuity contract and continue the stretch even after the first anniversary of death. If electing *i4LIFE*® Advantage, first *i4LIFE*® Advantage payment must pay prior to first anniversary of date of death.
 - Lincoln will accept the exchange even if a payment has been taken from the existing contract.
 - The beneficiary on the existing contract **MUST** be an individual—no trusts and no estates.
 - The annuitant on the Lincoln contract must meet Lincoln’s age requirements.
 - This exchange is mainly beneficial for nonspouse beneficiaries. Spouses can generally assume ownership of the deceased’s contract and start a regular contract.

The following are the plans that Lincoln will NOT accept:

- Reverse Mortgage Funded Annuity
- Non-Spousal Nonqualified Inherited Asset – 5- or 10-year Deferrals
 - If the claim is at Lincoln, we will allow the beneficiary to do the 5- or 10-year deferral, but not into a new contract (no new compensation).
- Keogh plans

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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