

# Term Conversion Rules

## Life Solutions Competitive Intelligence

This piece is designed by Life Competitive Intelligence for product positioning to help evaluate Lincoln's products in relation to competitors' products. This comparison is not intended for and cannot be used with the public. Information is from public sources deemed reliable from peer group companies. Although every attempt has been made to ensure accuracy, it cannot be guaranteed. Please note that this information may not include all product restrictions. Each product's features and benefits should be weighed against the costs.

Company/Product	Conversion Period	Available Products and Limitations	Additional Information	1Q2016 YTD Rank <sup>1</sup> Term / Total Life Sales	Comdex*
<b>Lincoln LifeElements® Term</b> 10, 15, 20, and 30 year  <b>TermAccel® Level Term</b> 15, 20, and 30 year	Earlier of level term period or age 70	<i>Prior to September 12, 2016<sup>2</sup>:</i> All Currently Sold Life Products <i>After September 12, 2016<sup>2</sup>:</i> Years 1-7 All Currently Sold Life Products Years 8+ Limited Product Portfolio	<ul style="list-style-type: none"> <li>Includes ability to convert to lifetime guarantee products</li> <li>A Conversion Products Enhancement, available for additional cost on <i>LifeElements® Term only</i>, expands available products to all currently sold products for entire conversion period.</li> </ul>	# 8 / # 4	90
AIG Select-a-Term 10 and 15 through 30 year	Earlier of level term period or age 70	Years 1-10 Full Portfolio (10yr Term: yrs 1-8) Years 11+ Limited to AG Extend IUL and American Elite WL (10yr Term: yrs 9-10)	<ul style="list-style-type: none"> <li>Includes ability to convert to lifetime guarantee UL in years 1-8</li> </ul>	# 4 / # 16	80
John Hancock Level Term 10, 15 and 20 year	Earlier of 10 years or age 70	Years 1-6 All Single Life Permanent Products (excluding Simplified Life VUL) Years 7-10 Limited to a designated conversion product	<ul style="list-style-type: none"> <li>Includes ability to convert to lifetime guarantee UL and SUL</li> <li>15 and 20 year contacts offer a <u>Conversion Extension Rider</u> that lengthens the conversion period to the earlier of the level term period or age 70. Additional charge (rate per K varies by age, gender and risk class) and limited to issue ages 18-59.</li> <li><u>Option to convert to a Survivorship Policy</u> limited by term face amount, underwriting on the life previously not covered and the new life must be underwritten for the full Face Amount, found insurable and be age 75 or younger.</li> </ul>	# 18 / # 10	92
Legal & General (Banner) OPTerm 10, 15, 20, 25 and 30 year	Earlier of level term period or age 70 For policies issued after age 66, 5 years	LifeStep UL	<ul style="list-style-type: none"> <li>LifeStep UL has a lifetime guarantee</li> </ul>	# 10 / # 41	94
MetLife Guaranteed Level Term 10, 15, 20 and 30 year	Ages under 65: Earlier of level term period or age 70 For policies issued after age 65, 5 years	All Currently Sold Life Products	<ul style="list-style-type: none"> <li>Includes ability to convert to lifetime guarantee VUL</li> <li>If converting a term policy issued with the LTC-Guaranteed Purchase Option rider, conversion is limited to Whole Life 2008</li> </ul>	# 7 / # 9	92
Minnesota Life Advantage Elite Select 5, 10, 15, 20 and 30 year	For 5,10 and 15 term periods, 5 years For 20 and 30 term periods, 10 years	All Currently Sold Life Products	<ul style="list-style-type: none"> <li>Includes ability to convert to lifetime guarantee IUL, VUL and SIUL</li> <li><u>Extended Conversion Agreement</u> extends the conversion period to the earlier of level term period or age 75 for 3% cost</li> </ul>	# 34 / # 13	92
Ohio National FlexTerm Plus 10, 15 and 20 year	Earlier of level term period or age 70	All Currently Sold Life Products	<ul style="list-style-type: none"> <li>Does not offer lifetime guarantee products</li> </ul>	# 27 / # 25	92

Company/Product	Conversion Period	Available Products and Limitations	Additional Information	1Q2016 YTD Rank <sup>1</sup> Term / Total Life Sales	Comdex*
Principal Term 10, 15, 20 and 30 year	Earlier of level term period or age 70	All Currently Sold Life Products	<ul style="list-style-type: none"> <li>Includes the ability to convert to lifetime guarantee UL and SUL</li> <li>Term policies issued on or after 2/15/2013 are not eligible to convert to new or existing UL Protector IV or SUL Protector II policies until after the 2<sup>nd</sup> anniversary of the Term policy.</li> </ul>	# 12 / # 27	90
Protective Custom Choice UL <sup>3</sup> 10, 15, 20, 25, 30	First 20 years up to age 70	Advantage Choice UL, Indexed Choice UL, ProClassic UL, Premiere III VUL and Non-Par Whole Life	<ul style="list-style-type: none"> <li>Includes ability to convert to lifetime guarantee UL</li> </ul>	N/A <sup>4</sup> / # 21	85
Prudential Term Elite 10, 15, 20 and 30 year 10% of sales	Earlier of level term period or age 65, never less than 5 years	All Currently Sold Life Products	<ul style="list-style-type: none"> <li>Includes ability to convert to lifetime guarantee products</li> <li>Conversion to all permanent products contractually guaranteed</li> <li>Conversion premium credits available years 1-5</li> </ul>	# 3 / # 3	91
Prudential Term Essential 10, 15, 20 and 30 year 90% of sales			<ul style="list-style-type: none"> <li>Includes ability to convert to lifetime guarantee products</li> <li>Conversion to all permanent products contractually guaranteed</li> <li>Conversion premium credits <u>are not</u> available with this product</li> </ul>		
Transamerica Trendsetter Super Series 10, 15, 20, 25, 30 and YRT	Earlier of level term period or age 70 (age 75 for Preferred Plus)	Determined at the time of conversion: Year 1-5 TransACE CV, Freedom Global IUL II (Preferred Elite class not available), Freedom IUL II (Preferred Elite class not available) and Guaranteed Whole Life Year 6+ TransACE for fully underwritten term policies and Guaranteed Whole Life for non-med policies	<ul style="list-style-type: none"> <li>Does not offer lifetime guarantee products</li> </ul>	# 5 / # 5	92

1. LIMRA 1Q2016 US Individual Life sales ranks are based on PAP. Additional top 10 carriers: #1 Primerica, #3 State Farm, #8 NY Life, #9 Northwestern Mutual; these carriers have closed distribution models and/or have higher term rates compared to those shown.  
2 Term conversion applications received prior to 1/1/17 or received after 1/1/17 on term policies sold prior to 9/12/16 can convert to all currently sold products; Term conversion applications received after 1/1/17 on term policies sold after 9/12/16 can convert in Year 1-7 to all currently sold products; years 8+ to limited product portfolio.  
3. Protective's Custom Choice UL is a Universal Life with level premium periods of 10, 15, 20, 25 and 30 years  
4. Protective's Custom Choice UL is reported as Universal Life and policies sold as level term and guaranteed UL reported together, term sales rank is not available

\*Comdex is a score from 1 to 100 that is a composite of all financial ratings that the company has received. These scores are up to date as of June 2016.

Lincoln LifeElements® Level Term (2014) is issued on policy form TRM5065/ICC14TRM5065 with endorsement END7013, data pages F5615, and state variations by The Lincoln National Life Insurance Company, Fort Wayne, IN. Guarantees are subject to the claims-paying ability of The Lincoln National Life Insurance Company. The Lincoln National Life Insurance Company is not authorized and does not solicit business in New York. Policies issued in New York are issued on policy form TRM5065N.2/15 by Lincoln Life & Annuity Company of New York, Syracuse, NY. Guarantees are subject to the claims-paying ability of Lincoln Life & Annuity Company of New York.

Lincoln TermAccel® Level Term is issued on policy form TRM5064/ICC14TRM5065 with endorsement END7013, data pages TA5615, and state variations by The Lincoln National Life Insurance Company, Fort Wayne, IN. Guarantees are subject to the claims-paying ability of The Lincoln National Life Insurance Company. The Lincoln National Life Insurance Company is not authorized and does not solicit business in New York

AIG Select-a-Term is issued on policy form #07007, ICC10-07007. John Hancock Level Term is issued on policy form #121114051. Legal & General (Banner) OPterm is issued on policy form # ICC12OPTN. MetLife Guaranteed Level Term is issued on policy form #5E-23-12. Minnesota Life Advantage Elite Select is issued on policy form #ICC12-400. Ohio National FlexTerm Plus is issued on policy form #92-TR-1. Principal Term is issued on policy form #SF 806. Protective Custom Choice UL is issued on policy form # PLC6311. Prudential Term Elite and Term Essential are issued on policy form # 0263847-00001-00. Transamerica Trendsetter Super Series are issued on policy # 1-322 11-107, 1-306 11-107, 1-305 11-107, 1-304 11-107, 1-303 11-107, and 1-334 11-107)

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Not FDIC-insured
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Not guaranteed by any bank or savings association
May go down in value