

Electronic Funds Transfer (EFT) Authorization

The Lincoln National Life Insurance Company ("Lincoln")

Lincoln Life & Annuity Company of New York ("Lincoln")

First Penn-Pacific Life Insurance Company ("Lincoln")

Mail: Lincoln Financial Group, Life Customer Service – G14S-30

P.O. Box 21008, Greensboro, NC 27420-1008

Phone: 800-487-1485 **Fax:** 800-819-1987

Email: CustServSupportTeam@LFG.com

LincolnFinancial.com

This form is used to establish an Electronic Funds Transfer (EFT).

An Electronic Funds Transfer allows us to automatically deduct your payment from your checking or savings account on a designated date. This transaction follows regular bank channels and is charged to your account just as if you had written a check.

Step 1 - Insured Information

Indicate policy information for first policy:

Policy Number:

First Name:

Middle Name:

Last Name:

Phone Number: - -

Email Address:

Indicate policy information for second policy, if applicable:

Policy Number:

First Name:

Middle Name:

Last Name:

Phone Number: - -

Email Address:

Step 1 - Guidance

Enter the policy or certificate number.

Enter the full legal name of the person designated as the Insured on the policy or certificate.

If more than two policies or certificates will be placed on Electronic Funds Transfer (EFT), submit additional EFT forms as appropriate.

Step 2 - Payor Information

First Name:

Last Name:

Corporation/Entity
or Trust Name:

Address:

City:

State:

Zip Code:

Phone Number: - -

Mobile Number: - -

Email Address:

Step 2 - Guidance

Indicate the first and last name listed on the bank or credit union account that will be used for this EFT.

If the payor is a Corporation/Entity or Trust, indicate the full legal name and the trustee or officer first and last name.

Indicate the payor's contact information.

Step 3 - Payment Information

Indicate draft information for first policy:

Draft Frequency: Monthly Quarterly Semi-Annual Annual

Premium Amount: \$

Loan Payment Amount: \$

Draft Day (01-28 for Active Policies Only):

Draft Start Date (Active Policies Only): / /

Indicate draft information for second policy, if applicable:

Draft Frequency: Monthly Quarterly Semi-Annual Annual

Premium Amount: \$

Loan Payment Amount: \$

Draft Day (01-28 for Active Policies Only):

Draft Start Date (Active Policies Only): / /

Step 3 - Guidance

Indicate the draft frequency and the premium amount that will be deducted for each draft.

If your policy has an existing loan and you would like to specify an EFT loan repayment, indicate the amount.

Specify the draft day (01-28) and the date you would like the draft to start.

New Business Policies: The draft date will be determined when all outstanding requirements have been received in good order. Refer to your policy product information to determine which premium payment frequencies are available.

Active Policies: If the draft day selected is more than 15 days after the day of the month that the policy was issued, the premium will be required to be paid in advance of the monthly policy date. This does not apply to policies with a Lapse Protection Guarantee.

Step 4 - Bank or Credit Union Information

Checking Account: Savings Account:

Bank or Credit Union Name:

Routing Number:

Account Number:

Step 4 - Guidance

Indicate the type of account and the full legal name of the Bank or Credit Union.

Indicate the routing number or ACH number (if it appears different than the routing number) for the Bank or Credit Union.

Indicate the account number that will be used for this EFT.

Savings Account: Attach deposit slip

Use the diagram to the left to locate the routing and account numbers on your check. The check number may precede the account number and be in-between the routing and account numbers. Include any leading zeros in the account and/or routing number.

Your Name

Your Address

PAY TO THE ORDER OF

MEMO

DATE

DOLLARS

1025

123456789

1025

9 Digit Routing Number

Your Account Number

Check Number

Step 5 - Authorizations and Signatures

As **Payor**, I authorize Lincoln to collect premiums via electronic funds transfer, or to affect a charge by other commercially accepted practices for the policy(ies) described herein. I understand that this Authorization applies to any renewals and future changes later made in the policy and in no way affects the terms of the policy(ies) listed herein.

I authorize Lincoln to change the transfer amount up to a maximum of \$50.00 per plan, **without notice**, in order to maintain the policy in force in accordance with its terms, and additionally authorize Lincoln to increase the amount of the scheduled transfer if over \$50.00 upon my written request. **See page 5 for increases of more than \$50.00 for Term coverages.**

If I change my financial institution or my account number, or wish to discontinue this agreement, I agree to give 30 day's written notice to Lincoln. Notice to the financial institution without notice to Lincoln is not sufficient. Lincoln may terminate this agreement if any debit is not paid upon presentation, or upon 30 days written notice. Lincoln assumes no responsibility for bank charges, or, in the case of registered security products, for investment losses on these debits.

I certify that the information provided on this form is complete and correct:

Payor's Signature

Print Name

Title

Date: / /

Payor's Signature

Print Name

Title

Date: / /

Step 5 - Guidance

Completion of this section certifies that the Payor and all engaged parties are aware of and approve the Electronic Funds Transfer (EFT).

If you need additional signature lines, make a copy of this form prior to completion.

Payor Signature Requirements:

Individual Payor(s) - The authorized Bank or Credit Union account holder should sign, print name, and date. The title is not required.

Corporation, Bank or Financial Institution Payor - One officer signature, print name, title, and date.

Trust Payor - Trustee(s) sign, print name, title, and date.

Partnership or LLC Payor - One general/managing partner signature, print name, title, and date.

Frequently Asked Questions Regarding Electronic Funds Transfers

What are the advantages of an Electronic Funds Transfer?

It's convenient because we prepare the transaction for your premiums as they become due. You also save postage costs because you don't have to mail in your payments.

Can I repay a policy loan via Electronic Funds Transfer?

Yes. We will draft any amount you choose on the mode you select to repay on a policy loan.

How do I make changes in the amount of my transaction?

We will automatically adjust the amount of your transaction due to changes in premiums, up to a maximum of \$50.00.

Term Coverage may have contractual premium increases that exceed \$50.00 that may be changed automatically. You will be provided advance notice of premium changes for term policies. You may also instruct us in writing to make changes to your transaction amount. Changes to draft amounts for Universal Life (UL) and Variable Universal Life (VUL) may require you to provide us with written instructions.

I have a Term policy in which my premiums will automatically increase at predetermined times. Do I need to contact you to change my draft amount at these times?

No. If your Term policy premiums are structured to increase in certain years, your draft amount will automatically increase to the amount specified in your policy contract that may exceed a \$50.00 increase. You will be provided advanced notice of premium changes for term policies and it will not be necessary for you to contact us.

What if I wish to use my credit union or savings account?

We can draft from statement savings accounts and credit unions. In order to avoid delays, indicate savings account and attach a deposit slip or provide the credit union routing number for your account.

What if I change financial institutions?

Notify us in writing, or call our Customer Care Center, and we will provide you with a new EFT Authorization Form to complete and sign. Allow at least 30 days for the change to become effective.

Can this transaction affect the guarantees on my policy?

Yes. To ensure guarantees occur as illustrated, it is imperative for draft dates to occur prior to the policy's Monthly Anniversary Date (day of the month the policy was issued). If a specific draft date is requested for UL policies, we will honor your request; however, please be aware that the drafts will take place on the requested date prior to the Monthly Anniversary Date for your policy. If no preferred draft date is requested, we will set the draft date up to 3 days prior to the Monthly Anniversary Date. Note: For New Business policies the draft date will be determined when all outstanding requirements have been received in good order.

How is the policy draft information different for New Business policies?

The draft date for New Business policies will be determined when all outstanding requirements have been received in good order. If you choose a draft date after the policy date or elect to have a backdated policy, there may be additional premium requirements. The draft date may be dependent on the Policy Issue Date.

Does the payment date I choose affect the existing policy?

This does not apply to policies that include a Lapse Protection Guarantee.

If the day selected is more than 15 days after the Monthly Anniversary Date, the premium may be required to be paid in advance prior to the Monthly Anniversary Date. Scheduled draft dates after the Monthly Anniversary Date do not extend applicable grace periods and may cause your policy to be in danger of lapse. Also see guarantees information above.

I have an Indexed UL and am using Dollar Cost Averaging; can I change my frequency?

For Indexed UL policies using Dollar Cost Averaging (DCA), only Annual or Semi-Annual frequencies are allowed with a minimum amount of \$1,000.00. If you are using DCA and wish to switch to a Quarterly or Monthly frequency you will need to discontinue your DCA allocation. Contact a Customer Care Representative for additional instructions.