



Ownership Change – Life Insurance Policies

Insurance Operations

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LincolnFinancial.com

The Lincoln National Life Insurance Company (Lincoln)
Lincoln Life & Annuity Company of New York (Lincoln)

General Information (Please type or print clearly.)—Required

Return this form in its entirety by email, fax, or mail using the contact information above.

Read this form and complete all required and applicable fields before signing.

Policy¹ Number: _____

Current Owner Information—Required

If Business Entity or Trust, list full legal name and enter date Trust was established. Submit additional pages as necessary. The submission of a completed IRS Form W-9 may be required.

☐ Individual Owner: _____ / _____ / _____
(First) (M.I.) (Last) (Suffix)

☐ Trust/Entity Owner: _____

Trustee/Officer: _____ / _____ / _____
(First) (M.I.) (Last) (Suffix)

Officer Title: _____

Mailing Address (Street): _____ (Apt. or Suite): _____

(City/State/ZIP): _____ / _____ / _____

Date of Birth/Trust Date (mm/dd/yyyy): _____ / _____ / _____ SSN/TIN²: _____

Contact Number: _____ - _____ - _____ Email Address: _____

Current Joint Owner Information — Required (if applicable)

If Business Entity or Trust, list full legal name and enter date Trust was established. Submit additional pages as necessary. The submission of a completed IRS Form W-9 may be required.

☐ Individual Owner: _____ / _____ / _____
(First) (M.I.) (Last) (Suffix)

☐ Trust/Entity Owner: _____

Trustee/Officer: _____ / _____ / _____
(First) (M.I.) (Last) (Suffix)

Officer Title: _____

Mailing Address (Street): _____ (Apt. or Suite): _____

(City/State/ZIP): _____ / _____ / _____

Date of Birth/Trust Date (mm/dd/yyyy): _____ / _____ / _____ SSN/TIN: _____

Contact Number: _____ - _____ - _____ Email Address: _____

¹ Policy may be referred to as "certificate."

² Social Security Number (SSN) of individuals. Tax Identification Number (TIN) of trusts or other types of entities.

Insured Information — Required (If different from Owner)Full Legal Name: _____ / _____ / _____ / _____
(First) (Middle) (Last) (Suffix)

Mailing Address (Street): _____ (Apt. or Suite): _____

(City/State/ZIP): _____ / _____ / _____

Date of Birth (mm/dd/yyyy): _____ / _____ / _____ SSN: _____

Contact Number: _____ - _____ - _____ Email Address: _____

General Instructions and Information

- Complete a separate form for each policy if the insured is different on all policies.
- A form which has been altered or on which there has been an erasure cannot be accepted unless the alteration or erasure is initialed by the current policy owner.
- The Social Security number or Tax Identification number of the new owner must be shown in the appropriate space. The submission of a completed IRS Form W-9 may be required.
- The name and address of the individual or other entity to which future premium notices are to be sent should be stated in the space provided. If not provided, premium notices will be sent to the new owner or first owner listed.
- An ownership change does not automatically change existing beneficiary designations. To change your beneficiary, please submit a Lincoln Beneficiary Change for Life Policy form.
- If you have questions about the appropriate ownership designation for your situation, you should contact your insurance or legal advisor for assistance.
- Class Designations (such as “my lawful children”, “brothers and sisters of the insured”) cannot be used. A change in ownership must be specific in naming the new owner.
- If the current owner is a company that has dissolved, then dissolution paperwork is required along with an officer’s signature with title that is identified in the dissolution paperwork. If the current owner is a company that has merged with another company, we will require merger documentation along with an officer’s signature with title accompanied by the corporate resolution of the merged company.
- The potential for adverse tax consequences may exist when the insured, the beneficiary and the owner are all different. You may wish to consult with your tax advisor, attorney or a representative of the Internal Revenue Service for specific information.
- If there is more than one owner, ownership shall be shared jointly, unless specifically stated otherwise, and the consent of all joint owners will be necessary to exercise any right. Upon the death of a joint owner, the remaining owner or joint owners shall succeed to the rights and privileges of the deceased joint owner. Upon the death of the owner or all joint owners, any contingent owner or owners designated shall become the owner or owners. If no contingent owner is designated, the estate of the owner or the estate of the last joint owner to die will succeed to all the rights and privileges of ownership.

Important Information about New Customer Identification Procedures

The USA PATRIOT Act requires financial institutions to obtain, verify, and maintain information that identifies each person who opens a new account or is added to an existing account with Lincoln. To meet this Federal obligation Lincoln will ask individuals for their name, address, date of birth, including a driver’s license or other government issued identification that will allow us to verify their identity. For certain entities, such as trusts, estates, corporations, partnerships, or other organizations, identifying documentation is also required. For both individuals and legal entities, Lincoln may include the use of third party sources to verify the information provided.

Fraud Warning

For your protection, California law requires the following to appear on this form: Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

New Owner Designation — Required

The Signature of all owners will be required to change the ownership of the policy.

Please change the Owner of the policy listed above to (Select from options A, B, C or D):

Please print. (See page 4 for designating a contingent owner.) **All fields required for each new owner designation.**

If Business Entity or Trust, list full legal name and enter date Trust was established.

The submission of a completed IRS Form W-9 may be required.

- A. ☐ To one person during his or her lifetime.

Full Legal Name: _____ / _____ / _____ / _____
(First) (Middle) (Last) (Suffix)

☐ Male ☐ Female

Mailing Address (Street): _____ (Apt. or Suite): _____

(City/State/ZIP): _____ / _____ / _____

Date of Birth (mm/dd/yyyy): _____ / _____ / _____ SSN: _____

Contact Number: _____ - _____ - _____ Email Address: _____

- B. ☐ To multiple owners, individuals only.

If naming more than two owners, include a separate page with additional owner information.

1. Full Legal Name: _____ / _____ / _____ / _____
(First) (Middle) (Last) (Suffix)

☐ Male ☐ Female

Mailing Address (Street): _____ (Apt. or Suite): _____

(City/State/ZIP): _____ / _____ / _____

Date of Birth (mm/dd/yyyy): _____ / _____ / _____ SSN: _____

Contact Number: _____ - _____ - _____ Email Address: _____

2. Full Legal Name: _____ / _____ / _____ / _____
(First) (Middle) (Last) (Suffix)

☐ Male ☐ Female

Mailing Address (Street): _____ (Apt. or Suite): _____

(City/State/ZIP): _____ / _____ / _____

Date of Birth (mm/dd/yyyy): _____ / _____ / _____ SSN: _____

Contact Number: _____ - _____ - _____ Email Address: _____

- C. To a (check one) **(Please review the Signature Requirements and the Deceased Owner Instructions on page 7 for required documentation. If not received, the request will be declined.)**

☐ Corporation ☐ Partnership ☐ LLC ☐ Life Settlement Company ☐ Other (specify): _____

Entity Name: _____

Mailing Address (Street): _____ (Apt. or Suite): _____

(City/State/ZIP): _____ / _____ / _____

EIN³: _____ Email Address: _____

Contact Number: _____ - _____ - _____

D. ☐ To the formal trust agreement named below. **(Please review the Signature Requirements and the Deceased Owner Instructions on page 7 for required documentation. If not received, the request will be declined.)**

Trust/Entity Owner: _____

Trustee/Officer: _____ / _____ / _____ / _____
(First) (M.I.) (Last) (Suffix)

Officer Title: _____

Mailing Address (Street): _____ (Apt. or Suite): _____

(City/State/ZIP): _____ / _____ / _____

Date of Birth/Trust Date (mm/dd/yyyy): _____ / _____ / _____ SSN/TIN: _____

Contact Number: _____ - _____ - _____ Email Address: _____

Contingent Owner Designation — Designate the party listed as the Contingent Owner. (Optional)

Unless otherwise specified, this designation shall take effect upon the death of all primary owners provided the designated contingent owner is then living and this designation has not been revoked.

If Business Entity or Trust, list full legal name and enter date Trust was established.

The submission of a completed IRS Form W-9 may be required.

Please review the Signature Requirements and the Deceased Owner Instructions on page 7 for required documentation. If not received, the request will be declined.

☐ Individual Owner: _____ / _____ / _____ / _____
(First) (M.I.) (Last) (Suffix)

☐ Trust/Entity Owner: _____

Trustee/Officer: _____ / _____ / _____ / _____
(First) (M.I.) (Last) (Suffix)

Officer Title: _____

Mailing Address (Street): _____ (Apt. or Suite): _____

(City/State/ZIP): _____ / _____ / _____

Date of Birth/Trust Date (mm/dd/yyyy): _____ / _____ / _____ SSN/TIN: _____

Contact Number: _____ - _____ - _____ Email Address: _____

Payor Information

Premium notices sent out for this policy, if any, will be sent to the new owner or first Owner listed unless otherwise specified below. Upon the completion of the requested ownership change, the existing premium bank draft (Electronic Funds Transfer) will be stopped, unless the new owner is the existing payor.

If Business Entity or Trust, list full legal name and enter date Trust was established.

The submission of a completed IRS Form W-9 may be required.

☐ Individual: _____ / _____ / _____ / _____
(First) (M.I.) (Last) (Suffix)

☐ Trust/Entity: _____

Trustee/Officer: _____ / _____ / _____ / _____
(First) (M.I.) (Last) (Suffix)

Officer Title: _____

Mailing Address (Street): _____ (Apt. or Suite): _____

(City/State/ZIP): _____ / _____ / _____

Date of Birth/Trust Date (mm/dd/yyyy): _____ / _____ / _____ SSN/TIN: _____

Contact Number: _____ - _____ - _____ Email Address: _____

Current Owner Substitute Form W-9 Tax Certification

Under penalties of perjury, the Owner(s) certifies that:

1. The Social Security Number(s) or Federal Tax Identification Number(s) provided for the Owner(s) is the correct number (or the Owner(s) is waiting for a number to be issued)
2. The Owner(s) is not subject to backup withholding either because (a) the Owner(s) is exempt from backup withholding, or (b) the Owner(s) has not been notified by the Internal Revenue Service (IRS) that the Owner(s) is subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified the Owner(s) that he or she is no longer subject to backup withholding;
3. The Owner(s) is a U.S. citizen or other U.S. person; and
4. The FATCA code(s) entered on this form (if any) indicating that the Owner(s) is exempt from FATCA reporting is correct.

Exemption from FATCA reporting code (if any) _____

Certification Instructions:

- ☐ Check this box if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

To be completed by Current Owner — *If proper documentation is not received the request will be declined.*

- If this ownership change is the result of the sale of your policy or the transfer to a foreign person, you may wish to consult with your tax or legal advisor, about any tax consequences or other specific information.
- By signing below, you, the policy/certificate Owner, certify that you have read this form and understand that it is subject to the provisions and conditions of the policies/certificates listed. We reserve the right to require additional information as needed.
- To ensure that this document has been signed properly, please refer to the Signature Requirements table.
- The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

X

Signature of Owner/Trustee/Officer (Required)

_____/_____/_____
Date (MM/DD/YYYY) (Required)

Printed or Typed Name of Owner/Trustee/Officer

Title (Provide Title if owned by a Trust or Corporation)

X

Signature of Owner/Trustee/Officer (Required)

_____/_____/_____
Date (MM/DD/YYYY) (Required)

Printed or Typed Name of Owner/Trustee/Officer

Title (Provide Title if owned by a Trust or Corporation)

To be completed by New Owner — *If proper documentation is not received the request will be declined.*

- If this ownership change is the result of the sale of your policy or the transfer to a foreign person, you may wish to consult with your tax or legal advisor, about any tax consequences or other specific information.
- By signing below, you certify that the information provided is complete and accurate as shown. You also certify that you have read, understand and agree to the information provided.
- If you are adding a Joint/Co-Owner, have the current Owner sign as well under the New Owner section.
- To ensure that this document has been signed properly, refer to the Signature Requirements table.

X

Signature of Owner/Trustee/Officer (Required)

____/____/____
Date (MM/DD/YYYY) (Required)

Printed or Typed Name of Owner/Trustee/Officer

Title (Provide Title if owned by a Trust or Corporation)

X

Signature of Owner/Trustee/Officer (Required)

____/____/____
Date (MM/DD/YYYY) (Required)

Printed or Typed Name of Owner/Trustee/Officer

Title (Provide Title if owned by a Trust or Corporation)

X

Signature of Assignee/Irrevocable Beneficiary (Required)

____/____/____
Date (MM/DD/YYYY) (Required)

Printed or Typed Name of Assignee/Irrevocable Beneficiary

Title (Required)
(Provide Title if assigned to a Trust or Corporation)

X

Signature of Assignee/Irrevocable Beneficiary (Required)

____/____/____
Date (MM/DD/YYYY) (Required)

Printed or Typed Name of Assignee/Irrevocable Beneficiary

Title (Required)
(Provide Title if assigned to a Trust or Corporation)

Signature Requirements – Required signatures must be dated within 6 months of receipt by Lincoln.

Owner	Signature(s) Required
Individual(s)	Signature of the Policyowner(s)
Power of Attorney (POA)	Signature of Attorney-in-Fact with title. We require a copy of the POA document to be on file with Lincoln. Signature Example: John Doe, Attorney-in-Fact for Jane Doe.
Conservator or Guardian	Signature of Conservator or Guardian with title. We require Letter(s) of Conservatorship or Letter(s) of Guardianship of the Estate to be on file with Lincoln.
Custodian of Minor	Signature of Custodian with title. We require a court order, or other documentation evidencing an appointment as Custodian under a state Uniform Transfers [Gifts] to Minors Act, to be on file with Lincoln.
Corporation, Bank or Financial Institution	Signature of one officer with title, and a Corporate Resolution which names all officers authorized to sign on behalf of the corporation; or two officer's signatures, with title, without Corporate Resolution.
Pension Plan	Signature of the Pension Plan Administrator and a copy of Plan documents naming the Administrator.
Trust	Signature of all Trustee(s) with title along with the completed Certification of Trustee Powers form.
Partnership or LLC	Signature of one general/managing partner with title and a copy of the Partnership Agreement for Partnerships OR one managing member's signature with title and a copy of the Operating Agreement for LLCs.
Signed by an "X"	Signature notarized, if the signor is unable to sign and must sign with an "X".
Stamped signatures	We will not knowingly accept a stamped signature.
All other interested parties	Contact customer service to verify signature(s) needed.
Titles	If you are signing the form in any capacity other than as an individual an appropriate title is required. Title Example: John Doe, Trustee

Deceased Owner(s) Instructions

Ownership Change for Life Policy form is not required to remove current deceased owner(s) and add recorded contingent owner(s) as new owner(s).

No contingent owner(s) recorded — If the owner(s) is deceased, we will require the following:

- ☐ Copy of the owner's death certificate(s)
- ☐ Copy of 1 item listed below
 - Letters Testamentary (Court-issued documentation)
 - Small Estate Affidavit
- ☐ Completed Ownership Change for Life Policy form
- ☐ Executor or legally appointed representative should sign as "current" owner with title.

Contingent owner(s) recorded — If the owner(s) is deceased, we will require the following:

- ☐ Copy of the owner's death certificate(s)
- ☐ Provide signed and dated documentation with policy number including the recorded contingent owner(s) name, address, date of birth, SSN/TIN and daytime telephone number.

Recorded contingent owner(s) wishes to designate a new owner — If the owner(s) is deceased, we require the following:

- ☐ Copy of the owner's death certificate(s)
- ☐ Completed Ownership Change for Life Policy form
- ☐ Contingent owner(s) should sign as "current" owner.