

**Comparison of
Lincoln OptiChoiceSM 5, 7, 9 and Lincoln OptiChoiceSM NY 5, 7, 9**

Feature	<i>Lincoln OptiChoiceSM</i>	<i>Lincoln OptiChoiceSM NY</i> (Available 1 st quarter 2012)
Insurance Company (Guarantees and contractual obligations)	The Lincoln National Life Insurance Company, Fort Wayne, IN	Lincoln Life & Annuity Company of New York, Syracuse, NY
Premium (Same)	<ul style="list-style-type: none"> • \$5,000 non-qualified • \$2,000 qualified 	<ul style="list-style-type: none"> • \$5,000 non-qualified • \$2,000 qualified
Issue Ages (Same)	<ul style="list-style-type: none"> • 5-Yr: Up to age 85 • 7-Yr: Up to age 85 • 9-Yr: Up to age 80 	<ul style="list-style-type: none"> • 5-Yr: Up to age 85 • 7-Yr: Up to age 85 • 9-Yr: Up to age 80
Surrender Charge Schedule (Same)	<ul style="list-style-type: none"> • 5-Yr: 9%, 8%, 7%, 6%, 5%, 0% thereafter • 7-Yr: 9%, 8%, 7%, 6%, 5%, 4%, 3%, 0% thereafter • 9-Yr: 9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%, 0% thereafter 	<ul style="list-style-type: none"> • 5-Yr: 9%, 8%, 7%, 6%, 5%, 0% thereafter • 7-Yr: 9%, 8%, 7%, 6%, 5%, 4%, 3%, 0% thereafter • 9-Yr: 9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1%, 0% thereafter
Market Value Adjustment	Applies to partial or full surrenders (in excess of 10% of the accumulation value) that are taken during the surrender charge period.	N/A
Fixed Account (Same)	1-Yr Guarantee Period	1-Yr Guarantee Period
Indexed Accounts	<ul style="list-style-type: none"> • 1-Yr Monthly Cap • 1-Yr Monthly Average • 1-Yr Performance Triggered 	<ul style="list-style-type: none"> • 1-Yr Performance Triggered Indexed interest will consist of <ul style="list-style-type: none"> – Base interest rate credited daily, and – Specified rate (the declared rate will be different from the non-NY product version) credited at the end of the indexed term
Minimum Contractual Guaranteed Rates for Interest Accounts	<p>Guaranteed Minimum Fixed Interest Rate: Between 1 - 3%</p> <p>Guaranteed Maximum Indexed Interest Spread: 9.00%</p> <p>Guaranteed Minimum Monthly Indexed Cap Rate: 1.00%</p> <p>Guaranteed Minimum Specified Rate: 2.50%</p>	<p>Guaranteed Minimum Fixed Interest Rate: Between 1 and 3%</p> <p>Guaranteed Minimum Indexed Interest Rate: Between 1 and 3%</p> <p>Guaranteed Minimum Specified Rate: 0.0%</p>

Guaranteed Minimum Cash Surrender Value (GMCSV)	<ul style="list-style-type: none"> • <u>During Surrender Charge Period¹</u>: <ul style="list-style-type: none"> – 87.5% of premium accumulated at the guaranteed minimum cash surrender interest rate • <u>After Surrender Charge Period¹</u>: <ul style="list-style-type: none"> – Greater of: <ul style="list-style-type: none"> ▪ GMCSV or ▪ Guaranteed Minimum Non-Surrender Value 	N/A
Available Riders (Same)	Included with Contract (in states where approved) <ul style="list-style-type: none"> • Nursing Home • Terminal Illness 	Included with Contract <ul style="list-style-type: none"> • Nursing Home • Terminal Illness
Optional Rider (Available for a fee)	<i>Lincoln Lifetime IncomeSM Edge</i> Guaranteed Lifetime Withdrawal Benefit (GLWB) Rider	N/A
Annuitization	<ul style="list-style-type: none"> • Available after the 5th contract year (except in FL) • Annuitization value is the greater of: <ul style="list-style-type: none"> – Guaranteed Minimum Non-Surrender Value, or – Accumulation Value 	<ul style="list-style-type: none"> • Available after the 1st contract year • Annuitization value equals Accumulation Value
Death Benefit	<ul style="list-style-type: none"> • Death benefit is the greater of: <ul style="list-style-type: none"> – Guaranteed Minimum Non-Surrender Value, or – Accumulation Value 	<ul style="list-style-type: none"> • Death benefit equals Accumulation Value
Rate Lock	<ul style="list-style-type: none"> • 7 calendar days for applications accompanied by the premium • 60 days for certain transfers 	<ul style="list-style-type: none"> • 7 calendar days for applications accompanied by the premium • 75 days for certain transfers

¹ Effective for contracts issued April 1, 2012 or later.

Products and features subject to state availability.

Lincoln OptiChoiceSM flexible premium deferred annuity (contract form 05-606) is a fixed indexed annuity issued by The Lincoln National Life Insurance Company, Fort Wayne, IN and is not available in New York. The Lincoln National Life Insurance Company does not solicit business in the state of New York, nor is it authorized to do so. The "contract" may be referred to as a "certificate" in certain states. The certificate is a group annuity certificate issued under a group annuity contract issued by The Lincoln National Life Insurance Company to a group annuity trust. **Contractual obligations are backed by the claims-paying ability of The Lincoln National Life Insurance Company.**

Lincoln OptiChoiceSM flexible premium deferred annuity (contract form 05-606NY) is a fixed indexed annuity issued by Lincoln Life & Annuity Company of New York, Syracuse, NY and is only available in New York. **The contractual obligations are backed by the claims-paying ability of Lincoln Life & Annuity Company of New York.**

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.