

Press release

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Lincoln reveals concerns for those approaching retirement

Planning for retirement has never been more crucial as research* from Lincoln Financial Group reveals that 58 per cent of those approaching retirement don't want to have to rely on a dependant later in life. In addition over two thirds (70 per cent) also want to ensure that they have enough income if they became critically ill to avoid relying on their family to care for them in their retirement.

But it is inheritance tax which is a key concern for those approaching retirement, as Lincoln's research reveals that 79 per cent of those near or in retirement want to minimise their inheritance tax bill in order to ensure they are leaving the largest possible legacy to their beneficiaries.

Top five needs when choosing protection:

1. 79 per cent want IHT to be minimised for dependants
2. 70 per cent want to ensure they have enough income if critically ill
3. 69 per cent want sufficient savings for funeral
4. 64 per cent want protection against selling their home for funds
5. 58 per cent want to avoid relying on a dependant

Ian Noble, Head of Sales, at Lincoln Financial Group commented: *"In the current economic climate, retirees are finding that they are using much of their assets, such as their property and savings, in order to fund their retirement. As a result many will have little to leave behind for their family.*

"To help mitigate against this risk, Lincoln offers a whole of life protection product, which allows customers to select menu-based protection options to help them plan their estate. Lincoln's Financial Foundations protection product can provide cover throughout a person's lifetime and can be used to plan inheritance tax bill payments or write part of an estate into a tax free trust."

About Financial Foundations

Lincoln's Financial Foundations protection product includes life cover, critical illness cover, permanent disability cover, elderly care cover, income protection cover and waiver of premiums. Financial Foundations allows people to take a flexible approach to protection planning; product choices can be added or removed, amounts can be increased or decreased at any time with no additional administration charge**; premiums can be set up on a minimum or standard basis and paid as regular or single premiums. Plans can also be pre-funded or targeted to last for a specific term.

Ends

Notes to editors

Source

* Research from Buckingham Research asking 1004 people who were 45 and over in December 2007

** Satisfactory health evidence may be required

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About Lincoln Financial Group

Lincoln Financial Group is the UK business name of Lincoln National (UK) PLC and its UK subsidiary companies.

Lincoln National Corporation, the parent group, is listed as LNC on the New York Stock Exchange and is one of the world's largest organisations, placed in the FT Global 500 in 2007. Lincoln National Corporation was founded in 1905 and has a proud heritage of over 100 years financial strength and security, with long term credit ratings* (as at 27 August 2008) of 'A+' from Standard & Poor's, 'a' from AM Best, 'A+' from Fitch and has assets under management of more than \$221 billion (as at 30 June 2008) and more than \$10.6 billion in annual revenues (for the year ended 31 December 2007).

The UK operation dates back to 1934 with assets under management of £4.74 billion (as at 30 June 2008). Lincoln in the UK is passionate about doing the best for its customers at or in retirement, by bringing to the market reliable and flexible solutions which enable transition through retirement, protecting and enhancing wealth to enjoy an income for life. It serves the needs of customers nationwide either direct or through financial advisers and is dedicated to building excellent customer service.

In the UK, Lincoln Financial Group includes Lincoln Assurance Limited, Lincoln Investment Management Limited and Lincoln Unit Trust Managers Limited, which are each authorised and regulated by the Financial Services Authority. Any information offered will relate to the life assurance, pension and unit trust products and services of the Lincoln Financial Group, or may relate to other types of products or services of carefully selected partner companies not part of the Lincoln Financial Group. No personal financial advice or recommendations will be given.

*All ratings have a "stable" or creditwatch positive outlook as defined by the respective agencies.