

Glover v. Connecticut General  
P.O. Box 4169  
Portland OR 97208-4169

**Class Notice of Connecticut General Life Insurance Company and The Lincoln National Life Insurance Company Cost of Insurance Class Action Settlement**

Dear Class Member,

You have been sent this Class Notice of Connecticut General Life Insurance Company and The Lincoln National Life Insurance Company Cost of Insurance Class Action Settlement (the “Class Notice”) because you have been identified as a Settlement Class Member in the class action lawsuit, *Glover v. Connecticut General Life Insurance Company and The Lincoln National Life Insurance Company*, pending in the United States District Court for the District of Connecticut, Case No. 3:16-cv-00827-MPS. This Class Notice summarizes a recent Settlement that impacts your rights. A full description of the Settlement is contained in the Settlement Agreement, which includes the precise definitions of capitalized terms used in this Class Notice. The Settlement Agreement is available for you to read at [www.lincolnCOIsettlement.com](http://www.lincolnCOIsettlement.com). Please read it and this Class Notice carefully to understand your rights and obligations under the Settlement.

Records provided by The Lincoln National Life Insurance Company indicate that you are currently the owner or were the owner at the time of termination of a flexible premium adjustable life insurance policy issued and/or administered by Connecticut General Life Insurance Company (“Connecticut General”) or The Lincoln National Life Insurance Company (“Lincoln National”) or their respective predecessors. Throughout this Class Notice, Connecticut General Life Insurance Company and The Lincoln National Life Insurance Company are collectively referred to as “Defendants.”

The Settlement involves the Cost of Insurance that was deducted from the Cash Values of these life insurance policies. The Settlement provides that Lincoln National will fund a Settlement Fund in the amount of \$147,500,000, which will be used to pay (1) cash to Settlement Class Members; (2) Class Counsel’s attorneys’ fees, costs, and expenses in an amount to be approved by the Court; (3) any service awards to the plaintiffs named in the lawsuit or the plaintiffs named in the related actions as identified herein in an amount to be approved by the Court; and (4) the expenses incurred in administering the Settlement.

**Questions? Visit [www.lincolnCOIsettlement.com](http://www.lincolnCOIsettlement.com) or call 1-888-874-2143  
or email [info@lincolnCOIsettlement.com](mailto:info@lincolnCOIsettlement.com)**

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF CONNECTICUT**

**If You Own or Owned a Flexible Premium Adjustable Life Insurance Policy Issued and/or Administered by Connecticut General Life Insurance Company or The Lincoln National Life Insurance Company or their respective predecessors, a Class Action Settlement May Affect Your Rights**

**A COURT AUTHORIZED THIS CLASS NOTICE.  
THIS IS NOT A SOLICITATION FROM A LAWYER.  
YOU ARE NOT BEING SUED.**

- A Settlement has been reached with Defendants in a class action lawsuit about the Cost of Insurance deducted from the Cash Value of these policies. If the Settlement is approved by the Court, you will automatically receive a payment. No further action is required.
- Generally, the Settlement includes current and former flexible premium adjustable life insurance policy owners (*see* Questions 4 & 5 below).
- As part of the Settlement, Settlement Class Members will be eligible to receive a portion of a cash Settlement Fund funded by Lincoln National in the amount of \$147.5 million (*see* Question 6 below).

<b>YOUR LEGAL RIGHTS AND OPTIONS IN THIS LAWSUIT</b>	
<b>DO NOTHING</b>	Automatically receive your share of the Settlement Fund.
<b>ASK TO BE EXCLUDED</b>	Get no benefits from the Settlement and preserve your right to separately sue Defendants, First Penn-Pacific Life Insurance Company, and/or Lincoln Life & Annuity Company of New York about the claims in this case.
<b>OBJECT</b>	Write to the Court if you don't like the Settlement.
<b>GO TO A HEARING</b>	Make a request to speak in Court about the fairness of the Settlement.

- These rights and options—and the deadlines to exercise them—are explained in this Class Notice.
- The Court in charge of this case still must decide whether to finally approve the Settlement. Settlement checks will be automatically issued to each Settlement Class Member if the Court approves the Settlement and after any appeals are resolved. **You do not need to take further action to receive payment if you are eligible under the Settlement. Please be patient.**

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## BASIC INFORMATION

### 1. Why did I get this Class Notice?

Lincoln National's records show that you own or owned one of the covered life insurance policies (or were identified as the legal representative of such an owner) that was in force on or after May 27, 2010. A Court authorized this Class Notice because you have a right to know about the proposed Settlement and all of your options before the Court decides whether to approve the Settlement. This Class Notice explains the lawsuit, the Settlement, and your legal rights.

Chief United States District Judge Michael P. Shea of the United States District Court for the District of Connecticut is overseeing this case. The case is known as *Glover v. Connecticut General Life Insurance Company and The Lincoln National Life Insurance Company*, Case No. 3:16-cv-00827-MPS. The persons who sued, Paulette T. Glover and John T. Warehime, are called the "Plaintiffs." Connecticut General Life Insurance Company and The Lincoln National Life Insurance Company are collectively called the "Defendants."

The following is only a summary of the Settlement. A full description of the Settlement is in the Settlement Agreement. Nothing in this Class Notice changes the terms of the Settlement Agreement. You can read the Settlement Agreement by visiting [www.lincolnCOIsettlement.com](http://www.lincolnCOIsettlement.com).

### 2. What is this lawsuit about?

This lawsuit is about whether the Cost of Insurance deductions were improper, including, specifically, whether they were consistent with the policy language in the flexible premium adjustable life insurance policies ("Policies"). The Policies have a Cash Value [or Accumulated Value or Account Value, but herein referred to as the "Cash Value"] that earns interest at or above a minimum rate guaranteed under the Policies. The Policies expressly authorize the insurer to take a Monthly Deduction from the Cash Value to cover various charges.

Plaintiffs allege that Defendants took improper deductions from the Cash Values of the Policies. The Policies say that the Cost of Insurance Rates will be determined based on expectations as to future mortality experience. Plaintiffs allege that Defendants breached the Policies in two ways. First, Plaintiffs allege that Defendants impermissibly used unauthorized and undisclosed factors to compute the Cost of Insurance Rates under the Policies, or alternatively, that Defendants impermissibly determined Cost of Insurance Rates primarily based on unauthorized and undisclosed factors. Second, Plaintiffs allege that the Policies require Defendants to reduce Cost of Insurance Rates to reflect their improved mortality expectations but Defendants failed to do so.

Defendants deny all of Plaintiffs' claims, including claims challenging the pricing of the Policies and development and application of the Cost of Insurance Rates, and assert that, at all times, they complied with the plain language of the Policies by deducting charges from the Cash Value, including but not limited to the Cost of Insurance, that are, and always have been, consistent with the language and terms of the Policies.

You can read Plaintiffs' Third Amended Class Action Complaint and other relevant documents at [www.lincolnCOIsettlement.com](http://www.lincolnCOIsettlement.com).

### 3. Why is there a Settlement?

The Parties negotiated the Settlement with an understanding of the factual and legal issues that would affect the outcome of this lawsuit. During the lawsuit, Plaintiffs, through their attorneys, thoroughly examined and investigated the facts and the law relating to the issues in this case.

As with all litigation, the final outcome of the lawsuit is uncertain. A settlement avoids the costs and risks of further litigation if the lawsuit were to proceed through trial and appeals, and provides immediate relief to the Settlement Class Members. Based on their evaluation of the facts and law, Plaintiffs and their attorneys have determined that the proposed Settlement is fair, reasonable, and adequate. They have reached this conclusion based on the substantial benefits the Settlement provides to Settlement Class Members and the risks, uncertainties, and costs inherent in the lawsuit.

There has been no trial and there have been no final appellate determinations on the merits of the claims or defenses. The Settlement does not indicate that Defendants have done anything wrong, or that Plaintiffs and the Settlement Class Members would win or lose if this lawsuit were to go to trial.

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or email [info@lincolnCOIsettlement.com](mailto:info@lincolnCOIsettlement.com)**

#### 4. Who is included in the Settlement Class?

The Settlement Class includes all persons or entities who own or owned one of the approximately 191,000 Policies issued or administered by Connecticut General or Lincoln National, or their respective predecessors. Policies means all life insurance policies, that were active on or after May 27, 2010, and were issued or administered by Connecticut General or Lincoln National, or their respective predecessors, the terms of which provide or provided for: (i) a cost of insurance charge calculated using a rate that is determined based on expectations as to future mortality experience; (ii) additional but separate policy charges, deductions, or expenses; (iii) an investment, interest-bearing, or savings component; and (iv) a death benefit. A Policy includes all applications, schedules, riders, and other forms that were specifically made a part of the Policies at the time of their issue, plus all riders and amendments issued later. Policies include everything that was part of “The Policy,” as that term is defined in your Policy or Policies.

You are **not** part of the Settlement Class if you are Defendants; any entity in which Defendants have a controlling interest; any officers or directors of Defendants; the legal representatives, heirs, successors, and assigns of Defendants; anyone employed with Plaintiffs’ counsel’s law firms; or any Judge to whom this case or the Related Actions is assigned or his or her immediate family. Related Actions means *Iwanski v. First Penn-Pacific Life Insurance Co.*, Case No. 2:18-cv-01573-RBS (E.D. Pa.); *TVPX ARS INC., as securities intermediary for Consolidated Wealth Management, Ltd. and Vida Longevity Fund, L.P. v. Lincoln National Life Insurance Co.*, Case No. 2:18-cv-02989-RBS (E.D. Pa.); and *Vida Longevity Fund, LP v. Lincoln Life & Annuity Company of New York*, Case No. 19-CV-06004-ALC-DCF (S.D.N.Y.).

If someone who would otherwise be a Settlement Class Member is deceased, his or her estate is a Settlement Class Member.

#### 5. How can I confirm that I am in the Settlement Class?

If you are not sure whether you are included in the Settlement Class, you can get free help at [www.lincolnCOIsettlement.com](http://www.lincolnCOIsettlement.com) or by calling 1-888-874-2143 or by emailing [info@lincolnCOIsettlement.com](mailto:info@lincolnCOIsettlement.com).

#### 6. What does the Settlement provide?

Lincoln National has agreed to fund a Settlement Fund in the amount of \$147.5 million, which will be used to pay (1) all payments to Settlement Class Members; (2) Class Counsel’s attorneys’ fees, costs, and expenses in an amount to be approved by the Court; (3) any service awards to plaintiffs (the Plaintiffs named in the lawsuit or the plaintiffs named in the Related Actions) in an amount to be approved by the Court; and (4) the expenses incurred in administering the Settlement. The Net Settlement Fund equals \$147.5 million less the amounts described in (2) through (4) as approved by the Court.

If the Court approves the Settlement, settlement checks will be mailed to Settlement Class Members in amounts that will vary according to a Distribution Plan. The Distribution Plan is designed to provide each Settlement Class Member an approximate *pro rata* portion of the Net Settlement Fund in proportion to the amount of Cost of Insurance Charges actually paid by each Settlement Class Member. There will also be a minimum cash payment and more paid where a Settlement Class Member’s Policy is still in force.

The full Distribution Plan is attached to the Plaintiffs’ Motion for Preliminary Approval and is available on the Settlement Website.

**You should consult your own tax advisors about the tax consequences of the proposed Settlement, including any benefits you may receive and any tax reporting obligations you may have as a result.**

#### 7. How do I participate in the Settlement?

Settlement Class Members do not have to do anything to participate in the Settlement. No claims need to be filed. Upon approval of the Settlement, a settlement check will be sent to every Settlement Class Member in the amount determined by the Settlement Administrator using the method described in Question 6. If someone who would otherwise be a Settlement Class Member is deceased, his or her estate is a Settlement Class Member. If your address changes, you should contact the Settlement Administrator to give them your new address.

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## 8. When will I receive my settlement check?

The settlement checks will be sent to Settlement Class Members within 45 days after the Final Settlement Date, which is the date that the approval process is formally completed. Settlement checks will be automatically mailed without any proof of claim or further action on the part of the Settlement Class Members. It could take several months to complete the Settlement process and depends on factors that cannot be predicted at this time. Updates will be made available to you on the Settlement Website.

## 9. What happens if I do nothing?

If the Settlement is approved, you will receive a settlement check representing your share of the Settlement.

If the Settlement is approved, you cannot sue Defendants (or certain other released parties included as “Released Parties” in the Settlement Agreement) or be part of any other lawsuit against Defendants concerning the Released Claims, as that term is defined in the Settlement Agreement. For those Settlement Class Members included in the proposed class in *Iwanski v. First Penn-Pacific Life Insurance Co.*, Case No. 2:18-cv-01573-RBS (E.D. Pa.), the proposed class in *TVPX ARS INC., as securities intermediary for Consolidated Wealth Management, Ltd. and Vida Longevity Fund, L.P. v. Lincoln National Life Insurance Co.*, Case No. 2:18-cv-02989-RBS (E.D. Pa.), or the certified class in *Vida Longevity Fund, LP v. Lincoln Life & Annuity Company of New York*, Case No. 19-CV-06004-ALC-DCF (S.D.N.Y.), unless you exclude yourself from the Settlement, you will be prevented from participating in any of those lawsuits.

### **If your Policy is still in force, Defendants may continue to use their current Cost of Insurance Rates.**

The Settlement Agreement is available at [www.lincolnCOIsettlement.com](http://www.lincolnCOIsettlement.com) and describes the claims that you are giving up. If you have any questions, you can talk to the law firms listed in Question 12 for free, or you can hire your own lawyer.

## 10. Can I exclude myself from the Settlement?

Yes. If you don’t want a payment from the Settlement, and/or you want to keep the right to hire your own lawyer and sue Defendants, First Penn-Pacific Life Insurance Company, or Lincoln Life & Annuity Company of New York at your own expense about the issues in this case, then you may request to be excluded from the Settlement Class by sending a written notice to the Settlement Administrator. The notice must include the following information:

- The Settlement Class Member’s name (or the name of the entity that owns the Policy), current address, telephone number, and email address;
- Policy number;
- A clear statement that the Settlement Class Member elects to be excluded from the Settlement Class and does not want to participate in the Settlement in *Glover v. Connecticut General Life Insurance Company and The Lincoln National Life Insurance Company*, Case No. 3:16-cv-00827-MPS; and,
- The Settlement Class Member’s signature, or the signature of a person providing a valid power of attorney to act on behalf of the Settlement Class Member. If there are multiple owners of a Policy, all owners must sign the notice, unless the signatory submits a copy of a valid power of attorney to act on behalf of all then-current owners of the Policy.

If you want to exclude yourself from the Settlement, your written notice must be served on the Settlement Administrator by mailing it to PO Box 4169, Portland, OR 97208-4169, postmarked no later than November 25, 2024.

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or email [info@lincolnCOIsettlement.com](mailto:info@lincolnCOIsettlement.com)**

## 11. How do I tell the Court if I do not like the Settlement?

You can object to the Settlement if you do not like some part of it. The Court will consider your views. To object to the Settlement, you must serve a written objection in the case, *Glover v. Connecticut General Life Insurance Company and The Lincoln National Life Insurance Company*, Case No. 3:16-cv-00827-MPS. The objection must include the following information:

- The Settlement Class Member’s name (or the name of the entity that owns the Policy), current address, telephone number, and email address;
- Policy number;
- A written statement of all grounds for the objection accompanied by any legal support for the objection (if any);
- Copies of any papers, briefs, or other documents upon which the objection is based;
- A list of all persons who will be called to testify in support of the objection (if any);
- An indication of whether you intend to appear at the Fairness Hearing and the identity of all attorneys (if any) who will appear at the Fairness Hearing on your behalf;
- A statement whether the objection applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class; and
- The signature of you or your counsel.

You must serve your objection on the Settlement Administrator by mailing it to PO Box 4169, Portland, OR 97208-4169, postmarked no later than November 25, 2024.

## 12. Do I have a lawyer in this case?

Yes. The Court appointed the following lawyers as “Class Counsel” to represent all the members of the Settlement Class:

Norman E. Siegel, Ethan M. Lange Stueve Siegel Hanson LLP 460 Nichols Rd., Suite 200 Kansas City, MO 64112 lincolnCOIsettlement@stuevesiegel.com	John J. Schirger, Joseph M. Feierabend Schirger Feierabend LLC 4520 Main St., Suite 1570 Kansas City, MO 64111 lincolnCOIsettlement@SFlawyers.com
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If you have questions, you may contact these lawyers. You will not be charged for contacting these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense.

## 13. How will the lawyers be paid?

Class Counsel have not been paid for their work in this case. In addition to thousands of hours of labor spent on this case, Class Counsel have expended substantial expenses prosecuting this case. The Court will determine how much Class Counsel will be paid for fees and expenses. Class Counsel will seek an award for attorneys’ fees of up to one-third of the Settlement Fund, plus reimbursement of Class Counsel’s costs and expenses (no more than \$200,000), also to be paid from the Settlement Fund. You will not be responsible for payment of Class Counsel’s fees and expenses.

Class Counsel will also request a service award payment of up to \$50,000 for each Plaintiff (the Plaintiffs named in the lawsuit or the plaintiffs named in the Related Actions) for their service to the Settlement Class. This payment will also be paid from the Settlement Fund.

The Court must approve any amounts paid to Class Counsel and to Plaintiffs. Class Counsel’s motion seeking an award of attorneys’ fees, reimbursement of costs and expenses, and service awards for the named plaintiffs will be available at [www.lincolnCOIsettlement.com](http://www.lincolnCOIsettlement.com).

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**14. What if I received a notice in *Vida Longevity Fund, LP v. Lincoln Life & Annuity Company of New York*?**

If you received a class notice in *Vida Longevity Fund, LP v. Lincoln Life & Annuity Company of New York*, Case No. 1:19-cv-06004-ALC-DCF (S.D.N.Y.), and are a class member in that case, you still have the same rights and options as set forth in this Class Notice. The Court in *Vida Longevity Fund, LP v. Lincoln Life & Annuity Company of New York* denied, in part, summary judgment (available at [www.lincolnCOIsettlement.com](http://www.lincolnCOIsettlement.com)) but has stayed the action while this Court decides whether to give final approval to the Settlement. If you are a Settlement Class Member and have questions about *Vida Longevity Fund, LP v. Lincoln Life & Annuity Company of New York*, you may contact the following lawyers:

Steven G. Sklaver Susman Godfrey LLP 1900 Avenue of the Stars, Suite 1400 Los Angeles, CA 90067-6029 ssklaver@susmangodfrey.com Telephone: 310-789-3100	Seth Ard, Ryan Kirkpatrick, Nicholas C. Carullo Susman Godfrey LLP One Manhattan West New York, NY 10001-8602 sard@susmangodfrey.com, rkirkpatrick@susmangodfrey.com, ncarullo@susmangodfrey.com Telephone: 212-336-8330
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**15. What if my policy was issued by First Penn-Pacific Life Insurance Company or Lincoln Life & Annuity Company of New York?**

If you are a Settlement Class Member and your policy was issued by First Penn-Pacific Life Insurance Company or Lincoln Life & Annuity Company of New York you have the same rights and options as set forth in this Class Notice.

If you do nothing and the Settlement is approved, you will receive a settlement check representing your share of the Settlement. You cannot sue or continue to sue Defendants, First Penn-Pacific Life Insurance Company, or Lincoln Life & Annuity Company of New York concerning the Released Claims, as that term is defined in the Settlement Agreement. For those Settlement Class Members included in the proposed class in *Iwanski v. First Penn-Pacific Life Insurance Co.*, Case No. 2:18-cv-01573-RBS (E.D. Pa.) or the certified class in *Vida Longevity Fund, LP v. Lincoln Life & Annuity Company of New York*, Case No. 19-CV-06004-ALC-DCF (S.D.N.Y.), unless you exclude yourself from the Settlement, you will be prevented from participating in these lawsuits.

**16. When and where will the Court decide whether to approve the Settlement?**

The Court will hold a Fairness Hearing to decide whether to approve the Settlement and any requests for attorneys' fees, costs and expenses, and service awards to Plaintiffs (the Plaintiffs named in the lawsuit or the plaintiffs named in the Related Actions), and the costs of settlement administration. You may attend and ask to speak, but you do not have to (*see* Question 18 below).

The Court will hold the Fairness Hearing at 10:00 a.m. on December 16, 2024, at the United States District Court for the District of Connecticut, 450 Main Street, Courtroom 3, Hartford, Connecticut 06103. The Fairness Hearing may be moved to a different date or time without additional notice being mailed to you, so it is a good idea to check [www.lincolnCOIsettlement.com](http://www.lincolnCOIsettlement.com) for any updates. At the Fairness Hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate and in the best interests of Settlement Class Members and whether to award the requested attorneys' fees, costs, expenses, and service awards. If there are objections, the Court will consider them and will listen to people who have asked to speak at the Fairness Hearing. After the Fairness Hearing, the Court will decide whether to approve the Settlement. We do not know how long the Court's decision will take.

**17. Do I have to attend the hearing?**

No, but you or your own lawyer are welcome to attend the Fairness Hearing at your expense. If you send a timely objection but do not attend the Fairness Hearing, the Court will still consider your objection.

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### **18. May I speak at the hearing?**

You may speak at the Fairness Hearing by filing an objection that indicates your intention to do so. If you wish to appear through counsel, your written objection must list the attorneys representing you who will appear at the Fairness Hearing. Unless otherwise ordered by the Court, a Settlement Class Member who does not submit a timely objection with the required information will not be permitted to speak at the Fairness Hearing.

### **19. How do I get more information?**

This Class Notice summarizes the proposed Settlement. More details are in the Settlement Agreement. You can find a copy of the Settlement Agreement at [www.lincolnCOIsettlement.com](http://www.lincolnCOIsettlement.com). You may also send your questions to the Settlement Administrator, in writing, at Glover v. Connecticut General, PO Box 4169, Portland, OR 97208-4169 or call the Settlement Administrator at 1-888-874-2143. You can review the Court's docket in this case at [www.pacer.gov](http://www.pacer.gov).

If your address has changed or will change, please notify the Settlement Administrator by January 2, 2025.

Be sure to regularly visit [www.lincolnCOIsettlement.com](http://www.lincolnCOIsettlement.com) for any updates, as additional notices will not be mailed to you.

DATE: October 18, 2024

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