



PRODUCT SUMMARY: PruSelect Vantage

The Product Summary and Policy Illustration are for illustrative purposes only and shall not constitute a contract. The following is a simplified description of the key product features. The exact terms can be found in your Policy Document.

Details of Product Provider:

Prudential Assurance Company Singapore (Pte) Limited ("Prudential Singapore"), 30 Cecil Street, #30-01 Prudential Tower, Singapore 049712 Tel: 1800-3330 333 is the product provider.

Prudential Singapore is responsible for the product features and contractual provisions and these will be explained to you by a representative of either Prudential Singapore or a distributor duly appointed by Prudential Singapore.

This policy and its Supplementary benefit(s) (if any) is/are protected under the Policy Owners' Protection Scheme which is administered by the Singapore Deposit Insurance Corporation (SDIC). Coverage for your policy and its Supplementary benefit(s) (if any) is/are automatic and no further action is required from you. For more information on the types of benefits that are covered under the scheme as well as the limits of coverage, where applicable, please contact your insurer or visit the General Insurance Association (GIA) /Life Insurance Association (LIA) or SDIC web-sites (www.gia.org.sg or www.lia.org.sg or www.sdic.org.sg).

Aggregation rule:

The aggregate premiums payable for selected plans* per life assured issued in the past 24 months cannot exceed S\$5 million (or equivalent). The calculation is based on the total committed premiums of the product, excluding premiums for supplementary benefits (if any) (e.g. 10 x annual premium for a 10-year premium term product, or full single premium for a single premium product).

*Please find the full list of selected plans at www.prudential.com.sg

Nature of Plan:

PruSelect Vantage policy is a regular premium investment-linked plan that allows you to invest in any of the funds available for this policy. It has a fixed premium payment term of 5, 10, 15 or 20 years. You would have selected your premium payment term when you applied for the policy.

PruSelect Vantage policy is available in Singapore dollars ("**SGD**").

Premiums received for the first 24 months ("**Initial Contribution Period**") from the first premium due date of your policy will be placed into the Initial Account. Subsequently, premiums received are placed into the Accumulation Account.

The unit value of the policy reflects the premium allocation, bonuses, investment performance of the fund(s) it is invested in and the charges levied.

The charges will be funded through the cancellation of units.

Please note that every investment-linked product/fund or combination of funds has its own characteristics including investment horizon, liquidity, and level of risk and you may consider some to be more appropriate to satisfy your individual needs and preferences.

You, the proposer acknowledges receipt of all pages of the Product Summary for the main plan and the relevant Supplementary benefit(s) (where applicable), the relevant fund prospectus(es) and the Product Highlights Sheet(s) (where applicable). The contents have been explained to your satisfaction.



What do we pay for Death Benefit?

We pay differing Death Benefits when the life assured dies from an Accident or from other causes.

Accidental Death

If the life assured is shown on the Certificate of Life Assurance to be covered for this benefit and dies from an Accident, we pay the higher of:

- the value of all the units in your Account; or
- 105% of (total premiums paid (excluding premiums for supplementary benefits) less any withdrawals and any charges applied on the reduction in premium), less any amounts owing to us.

The coverage for this benefit is up to the Policy Anniversary before the life assured turns 75 years old.

An "**Accident**" is an unforeseen and involuntary event, which directly causes death or injury by violent, external and visible means, and is independent of any other cause (such as illness or disease of the life assured).

Death from non-accidental causes

If the life assured is shown on the Certificate of Life Assurance to be covered for this benefit and dies from other causes (i.e. not from an Accident), we pay the value of all the units in your Account, less any amounts owing to us.

We will calculate the value of all the units in your Account as follows:

To value your units, we use the unit price calculated on the second business day after we receive the notification of death of the life assured with proof of death. For the purposes of this calculation only, business day shall mean a working day in both the jurisdiction of the domicile of the relevant PruSelect Fund as well as Singapore.

Our calculation, and the subsequent determination of the final results, shall be final and binding.

If charges are deducted from your Account at any time before the date of notification of claim for death cover, we will not make any refund of such charges to you.

If the life assured dies from suicide within 12 months from the Cover Start Date of your policy or from the date of reinstatement (if any), we will void your policy. In this case, we will cancel the policy and refund the total premiums received from you less any withdrawals, all outstanding amounts owing to us in connection with your policy and expenses (including but not limited to administrative, sales related and medical expenses (if any)) incurred by us on your policy.

If the life assured dies due to a Pre-existing Condition within 12 months from the Cover Start Date of the policy, we pay the higher of:

- the value of all the units in your Account less any First-year bonus paid to your policy (if any); or
- the total premiums paid by you less any withdrawals, all outstanding amounts owing to us in connection with your policy and expenses (including but not limited to administrative, sales related and medical expenses, if any) incurred by us on your policy.

A "**Pre-existing Condition**" is the existence of any signs or symptoms for which treatment, medication, consultation, advice or diagnosis has been sought or received by the life assured or would have caused an ordinary prudent person to seek treatment, diagnosis or cure, prior to the Cover Start Date of this benefit or the date of reinstatement (if any).

Minimum Regular Premium:

The minimum annualised regular premium is as follows:

5-year premium payment term	10, 15 or 20-year premium payment term
SGD36,000 p.a.	SGD9,000 p.a.

**Premium Allocation:**

We use 100% of your regular premium to buy units at the unit price in the PruSelect Fund or Funds you have chosen.

Bonuses:

There are two types of bonus we pay out if you meet the relevant requirements:

- First-year Bonus; and
- Loyalty Bonus

1. First-year Bonus

If your annualised premium is at least SGD18,000, we give you the First-year Bonus, which is calculated as a percentage of the first 12 months premiums paid* as follows:

Premium Term	Percentage of your annualized premium*
5 years	5%
10 years	10%
15 years	15%
20 years	20%

* excluding premiums of supplementary benefits (if any).

If your policy has a 5-year premium payment term, your annualised premium must be at least SGD60,000 to qualify for the First-year Bonus.

This bonus will be converted into additional units and placed in the Initial Account upon each receipt of premium in respect of the first 12 months from the first premium due date of your policy.

2. Loyalty Bonus**For 10, 15 & 20-year Premium Payment Terms**

We give you a Loyalty Bonus after you have paid premiums for a specific duration (refer to the Loyalty Bonus table below). The Loyalty Bonus is a percentage of your Average Annualised Premium and will be converted into additional units and placed in the Accumulation Account.

"Average Annualised Premium" = (total premiums paid* – any withdrawals) ÷ number of years premiums have been paid

*excluding premiums of supplementary benefits (if any).

If withdrawals exceed total premiums paid, there will be no Loyalty Bonus.

To qualify for the Loyalty Bonus, premiums must be paid consistently and on time for 5 years/ 10 years/ 15 years/ 20 years, as the case may be. We will only pay the Loyalty Bonus 2 months after the 5th Policy Anniversary/ 10th Policy Anniversary/ 15th Policy Anniversary/ 20th Policy Anniversary, as the case may be, at the earliest. Each Loyalty Bonus given is made in one payment.

"Policy Anniversary" is the anniversary of the first premium due date of your main policy. Your first premium due date is shown on your Certificate of Life Assurance.

No Loyalty Bonus is payable if you discontinue paying premiums at any time. Once your premium payment term ends, your Loyalty Bonus entitlement also ceases.

We reserve the right to deduct any Loyalty Bonus paid out to you, from your Accumulation Account, should there be any transaction or reversal of transaction that affects your entitlement to the Loyalty Bonus.



Loyalty Bonus

Loyalty Bonus eligibility				
Policy Anniversary	Percentage of Average Annualised Premium	Policy Premium Term		
		10 Years	15 Years	20 Years
5th Policy Anniversary	5%	Yes	Yes	Yes
10th Policy Anniversary	10%	Yes	Yes	Yes
15th Policy Anniversary	15%	-	Yes	Yes
20th Policy Anniversary	20%	-	-	Yes

For 5-year Premium Payment Term

If your policy has a 5-year premium payment term, we give you a Loyalty Bonus of 0.5% of your Average Accumulation Account Value after the 5th Policy Anniversary. We will only pay the Loyalty Bonus 2 months after the 5th Policy Anniversary. The Loyalty Bonus will be converted into additional units and placed in the Accumulation Account. Once you qualify, the Loyalty Bonus will be paid yearly into the Accumulation Account as long as your policy is not terminated.

"Average Accumulation Account Value" = (sum of the Monthly Accumulation Account Value⁺ for 12 months⁺⁺) ÷ 12

⁺The Monthly Accumulation Account Value is the Accumulation Account Value each month less charges

⁺⁺This is the 12 months before the 5th Policy Anniversary and subsequently the 12 months before each Policy Anniversary.

We reserve the right to deduct any Loyalty Bonus paid out to you, from your Accumulation Account, should there be any transaction or reversal of transaction that affects your entitlement to the Loyalty Bonus.

Investment Funds:

1. Prudential Singapore and Prudential's Representative make no recommendations in respect of the specific PruSelect Fund(s) which you shall invest in. It is your responsibility to obtain the necessary information on the specific PruSelect Fund(s), and to assess the suitability of the specific PruSelect Fund(s). However, Prudential's Representative may present to you a range of PruSelect Fund(s) which are within your risk profile for you to make an independent decision on which PruSelect Fund(s) to invest in. If you are buying PruSelect Vantage from a non-Prudential Financial Adviser Representative, your non-Prudential Financial Adviser Representative may assess the suitability of the PruSelect Fund(s) for you and recommend specific PruSelect Fund(s) for your investment.
2. You and your non-Prudential Financial Adviser Representative or Prudential's Representative is responsible for obtaining the necessary information on the PruSelect Fund(s).
3. Prudential Singapore shall relay to you information (such as name changes and valuation errors) in writing as soon as practicable after obtaining such information from the Investment Managers.
4. Prudential Singapore will only trade on the PruSelect Fund(s) upon receiving written instructions from the policyholder or any party to which the policyholder has conferred, in writing, the discretion to make trading decisions.
5. Item 4 above is subject to Prudential Singapore's right to redeem the PruSelect Fund(s) to offset any outstanding amounts owing from you to Prudential Singapore in respect of your PruSelect Vantage policy in accordance with the terms of the Policy Document between you and Prudential Singapore.
6. You have no voting rights in respect of any of the PruSelect Funds. We have the full and absolute voting rights for all units of the PruSelect Funds, which we can exercise at our sole discretion.



"Investment Manager" shall mean the asset management company managing the relevant PruSelect Fund(s).

The full list of funds, and their respective fund management charges* , available for this policy can be viewed on our company website at www.prudential.com.sg . Details of the funds can be found in their relevant prospectuses.

You can invest in any of the funds only if it is available. We may introduce new funds or withdraw them, as we consider appropriate.

The list of funds and any other new funds that we may introduce in future shall be collectively known as "**PruSelect Fund(s)**" in this document. Any single fund shall be known as a "**PruSelect Fund**".

The relevant Investment Manager of each PruSelect Fund shall have the sole discretion of determining how the PruSelect Fund is to be invested and the forms of investment. The relevant Investment Manager shall have the right to change the investment objectives of the PruSelect Fund from time to time. However, we will give you written notice of such change(s) in accordance with applicable laws and regulations.

Each PruSelect Fund is divided into units of equal value and the number of units you have is calculated to the number of decimal points as determined by us.

The fund management charge* is deducted on a pro-rated basis at each unit pricing day throughout the year. The unit prices are thus net of this charge at all times. The relevant Investment Manager of each PruSelect Fund reserves the right to increase the charges. However, we will give you written notice of such change(s) in accordance with applicable laws and regulations.

The Investment Manager reserves the right to change the auditor and fees payable by the relevant Investment Management of each PruSelect Fund (as stated in the fund prospectus).

** The term 'fund management charge' may be called differently by different Investment Managers. For example, it may be called 'continuing investment charge', 'management fee' or 'investment management charge'.*

Your Investments:

You can invest in any of the PruSelect Funds if it is available. You choose whether you want:

- all your regular premium to be invested in one of the PruSelect Funds; or
- part of your regular premium to be invested in 2 or more PruSelect Funds.

You must invest a minimum of 5% of your regular premium in any PruSelect Fund you choose and thereafter invest in multiples of 5% of the premium.

We use 100% of your regular premium to buy units in the PruSelect Fund or Funds you have chosen. We credit the units bought with the premiums paid for the first 24 months to your Initial Account. Subsequently, we credit the units into your Accumulation Account.

If we receive your regular premium and accept your application, we use the unit price calculated on the date on which the Investment Manager determines the net asset value of the fund in accordance with the following formula to buy units:

$$T + X = \text{the date on which the Investment Manager determines the net asset value of the PruSelect Fund ("the Unit Purchase Date")}$$

(where T means the date on which your unit purchase order is placed by us with the relevant Investment Manager; and where X shall be the number of days after T date when the Investment Manager determines the net asset value of the PruSelect Fund of which unit(s) you have purchased).



For the purposes of this policy, the date of acceptance of your application shall mean the date on which we receive the relevant application form from you before 3pm of that date, provided that all conditions for acceptance have been fully satisfied. If we receive the relevant application form at or after 3pm on any particular date, the date of acceptance of application shall be deemed to be the following business day, provided that all conditions for acceptance have been fully satisfied.

Our calculation, and the subsequent determination of the final results, shall be final and binding.

Each PruSelect Fund is divided into units of equal value and the number of units you have is calculated to the number of decimal points as determined by us.

Unit prices of the PruSelect Funds may be currently obtained from the company website <www.prudential.com.sg>. You may also refer to the respective Investment Manager's website for the dealing days to which the prices apply.

Options:

You have the choice to:

1. Vary premium

1.1 No increase in regular premiums is allowed.

1.2 You can reduce the amount you pay as regular premium but the reduced amount must be equal to or more than any minimum amount we specify. The reduction starts from the date your next premium is due. After that, you pay the reduced regular premium every time your premium falls due.

If you reduce your regular premium during the Initial Contribution Period:

- there will be a charge which is 100% of the extracted amount (i.e. (the value of the Initial Account less any First-year bonus paid) multiplied by the percentage of premium reduced); and
- the First-year bonus (if any) will be adjusted as if the reduced premiums are paid from the first premium due date.

2. Top up your premium

No top up is currently allowed.

3. Switch fund(s)

When you have enough units in your Account(s), you can ask us to switch them to other PruSelect Fund(s) that are available. You must specify which Account (the Initial or Accumulation Account) you wish to switch out from. Funds from the different Accounts cannot be combined (i.e. funds from the Initial Account cannot be transferred into the Accumulation Account and vice versa). They will remain separate even though you may choose the same fund to switch into.

There is a minimum amount that you can switch out of a PruSelect Fund and this minimum amount will be made known to you at the time of your application to do the switch.

The value of the remaining units in the PruSelect Fund that you are switching out from cannot be lower than a stipulated minimum amount. To calculate the value of the remaining units, we use the unit price at the time the switch is carried out. If the value of the remaining units is lower than the stipulated minimum amount, you must switch all the units out of the PruSelect Fund. We reserve the right to vary, from time to time, the minimum amount you can switch out of a PruSelect Fund in respect of any new application to switch funds. This minimum amount will be made known to you at the time of your application to do the switch.



We will make the switch in accordance with the following formula and steps:

$S + Z =$ the date on which the Investment Manager determines the net asset value of the PruSelect Fund ("the **Unit Sale Date**")

(where S means the date on which your unit sale order is placed by us with the relevant Investment Manager; and where Z shall be the number of days after S date when the Investment Manager determines the net asset value of the PruSelect Fund of which unit(s) you have sold).

Step 1: If we accept your application, we will sell the existing unit(s) which you have instructed to switch out from at the unit price calculated on the Unit Sale Date.

Step 2: After selling such existing unit(s), we will use the proceeds of sale to buy the unit(s) you have instructed us to switch into, as if such proceeds of sale are the premiums collected under this policy.

For the purposes of this policy, the date of acceptance of your application shall mean the date on which we receive the relevant application form from you before 3pm of that date, provided that all conditions for acceptance have been fully satisfied. If we receive the relevant application form at or after 3pm on any particular date, the date of acceptance of application shall be deemed to be the following business day, provided that all conditions for acceptance have been fully satisfied.

Our calculation, and the subsequent determination of the final results, shall be final and binding.

We currently do not charge for fund switches. However, we reserve the right to levy a switching fee but will give you 30 days' written notice before doing so.

4. **Make partial withdrawals**

You can make a partial withdrawal by asking us to sell some of the units from your Accumulation Account.

You can only make a partial withdrawal if you have a minimum amount in your Accumulation Account. The minimum amount you can withdraw is currently SGD1,000. The remaining units in your Accumulation Account must be worth at least SGD5,000 based on the unit price at the time of withdrawal. If not, you will not be able to make a partial withdrawal.

You cannot make a partial withdrawal from your Initial Account.

If we accept your application, we will sell the existing unit(s) which you have instructed to withdraw from at the unit price calculated on the Unit Sale Date.

For the purposes of this policy, the date of acceptance of your application shall mean the date on which we receive the relevant application form from you before 3pm of that date, provided that all conditions for acceptance have been fully satisfied. If we receive the relevant application form at or after 3pm on any particular date, the date of acceptance of application shall be deemed to be the following business day, provided that all conditions for acceptance have been fully satisfied.

Our calculation, and the subsequent determination of the final results, shall be final and binding.

We will pay you no later than 3 working days after receiving the proceeds of sale of the last relevant PruSelect Fund from the relevant Investment Manager.



5. Surrender your policy

You can apply at any time to surrender your policy. We pay you the surrender value which consists of:

- a) the value of the units in your Account(s) less the surrender charge; and
- b) any premium you have paid which was intended to be used to buy units but have yet to be invested, less any amounts owing to us.

If we accept your application, we will sell the existing unit(s) which you have instructed to surrender from at the unit price calculated on the Unit Sale Date.

For the purposes of this policy, the date of acceptance of your application shall mean the date on which we receive the relevant application form from you before 3pm of that date, provided that all conditions for acceptance have been fully satisfied. If we receive the relevant application form at or after 3pm on any particular date, the date of acceptance of application shall be deemed to be the following business day, provided that all conditions for acceptance have been fully satisfied.

Our calculation, and the subsequent determination of the final results, shall be final and binding.

The surrender charge shall be calculated as a percentage of the Initial Account value as at the Unit Sale Date. Please refer to the Section on surrender charge below for more details.

We will not refund any charges deducted from your Account(s) upon the surrender of your policy.

We will pay you no later than 3 working days after receiving the proceeds of sale of the last relevant PruSelect Fund from the relevant Investment Manager.

6. Select additional benefits according to your need(s)

You may wish to add supplementary benefits that will provide additional coverage to your policy. These benefits are optional. Extra premiums are payable for the additional benefits. You can add these benefits only if they are available and the life assured is within the age limits at the time when the benefits are selected.

If your policy has a 5-year premium payment term, you can only add the supplementary benefits at the start of your policy.

- 6.1 Early Stage Crisis Waiver: Waives future premiums of the covered benefits for a limited period upon diagnosis of early or intermediate stage medical conditions. The benefits covered will continue as if the premiums continue to be paid.
- 6.2 Crisis Waiver III: Waives future premiums of all the policy benefits covered upon diagnosis of any one of the 35 Critical Illnesses. The benefits covered will continue as if the premiums continue to be paid.
- 6.3 Payer Security III / Payer Security Plus: Safeguards your loved one's policy in the event that Death, Critical Illness or Total and Permanent Disability strikes you. Payer Security III waives the remaining premiums of your child's policy till the policy anniversary before he or she turns 25, or the end of the premium payment term, whichever is earlier. Payer Security Plus provides a longer benefit term and it waives the remaining premiums of your loved one's policy until the policy anniversary before you reach 85, or the end of premium payment term, whichever is earlier.
- 6.4 Early Payer Security: Waives the premium payments for a fixed period upon diagnosis of early or intermediate stage medical conditions, so that you need not worry about losing your loved one's coverage while you can concentrate on your treatment.
- 6.5 Other benefits available are PruSmart Lady II, Fracture Care PA and Early Stage Crisis Cover.

Please refer to the respective Product Summary for detailed information on the above supplementary benefits.



Failure to pay premiums:

(A) What happens if I fail to pay premiums during the Initial Contribution Period?

If you fail to pay a premium on time during the Initial Contribution Period, your policy automatically terminates and the relevant surrender charge will apply (refer to the section on surrender charge for more details).

In order for your policy to be reinstated during the Initial Contribution Period:

- you must submit the relevant application form within 12 months from the last premium due date;
- you must pay all unpaid premiums; and
- we must have already billed you for the unpaid charges.

In order for your policy to be reinstated after the Initial Contribution Period:

- you must submit the relevant application form within 12 months from the last premium due date;
- you must pay all unpaid premiums due during the Initial Contribution Period. Payment of unpaid premiums for the Accumulation Account is optional provided that there are sufficient units to fund the charges; and
- we must have already billed you for the unpaid charges that are to be deducted from your Accounts.

(B) What happens if I fail to pay premiums after the Initial Contribution Period?

After the Initial Contribution Period, if you fail to pay a premium on time or you discontinue paying your premiums and:

1. there are units in your Accumulation Account, your policy continues for the same basic benefits. However, all supplementary benefits (if any) automatically discontinue. We continue to bill you for the various charges from the respective Accounts. You can resume your regular premium payment for the main policy at any point in time.
2. there are no units in your Accumulation Account, your policy continues for 12 months from the date the last charge was deducted from your Accumulation Account. The Policy Establishment Charge and Administration Charge on the Initial Account continue to be billed during the 12-month period and any charge in the Accumulation Account will be treated as outstanding amounts owing to us. You must resume your regular premium payment for the main policy during such 12-month period. If you do not resume your regular premiums, then after such 12-month period, your policy will terminate and we pay you the surrender value (if any) less any outstanding amounts owing to us. You cannot reinstate your policy on or after such termination.

We reserve the right to reinstate the supplementary benefits that are available at the time of reinstatement.

Upon reinstatement, should the PruSelect Fund originally invested in be no longer available, then you must choose another PruSelect Fund to invest in. Accordingly, in the event that you fail to choose another PruSelect Fund, the reinstatement of your policy may not be successful.



Charges:

From the second month following the first premium due date of your policy and on the same day every month, we bill you for the following charges:

1. Policy Establishment Charge

- deducted from the Initial Account;
- deducted for the duration of the premium payment term; and
- is 4% p.a. of the latest Initial Account value as at the time we bill you.

2. Administration Charge

- deducted from the Initial Account and Accumulation Account;
- deducted for the duration of the policy term; and
- is 0.75% p.a. of the latest Initial Account and Accumulation Account value as at the time we bill you. The amounts are deducted from the respective Accounts.

Please note that the Administration Charges are not guaranteed and we reserve the right to increase the Administration Charges up to a maximum of 1.5% p.a. However, we will give 30 days' written notice before doing so.

3. Policy Fee

- deducted from the Accumulation Account;
- deducted after the Initial Contribution Period for the duration of the policy term; and
- is SGD12 per month if your policy is PruSelect Vantage (SGD).

Please note that the Policy Fees are not guaranteed and we reserve the right to increase the policy fees up to a maximum of SGD24 per month. However, we will give 30 days' written notice before doing so.

4. Surrender Charge

The surrender charge shall be calculated as a percentage of the Initial Account value as at the Unit Sale Date. The applicable percentage shall be in accordance with the Surrender Charge Table in Appendix A.

5. Investment Charges

Please refer to the respective schedules in the relevant fund prospectuses for details.

The Policy Establishment Charges, Administration Charges and Policy Fees will be funded through the cancellation of units in the respective Accounts. If there are insufficient units in an Account, then the charges will be treated as outstanding amounts owing to us. We will not refund the charges deducted from your Account(s) upon the surrender or termination of your main policy.

Every month we will bill you for the charges. We will calculate the charges in accordance with the following formula:

$C + Y =$ the date on which the Investment Manager determines the net asset value of the PruSelect Fund ("the **Charge Date**")

(where C means the date on which your units are cancelled by us when we place a unit sale order with the relevant Investment Manager; and where Y shall be the number of days after C date when the Investment Manager determines the net asset value of the PruSelect Fund of which unit(s) we have cancelled to pay for the charges).

We use the unit price on the billing date and effect the deduction of charges on the Charge Date. We sell proportionate units from all the PruSelect Funds you have invested to pay for the charges. We will calculate the proportionate units to be sold based on the number of units still invested by you in each of the PruSelect Funds within the Initial Account or Accumulation Account as at the time of such sale.

Our calculation, and the subsequent determination of the final results, shall be final and binding.

**Risks:**

Buying a life insurance policy is a long-term commitment. An early termination of the policy usually involves high costs and the surrender value (if any) payable may be less than the total premiums paid.

Investments are subject to investment risks including the possible loss of the principal amount invested. The value of the units may fall as well as rise.

By purchasing PruSelect Vantage, you are subjected to the risks inherent to the PruSelect Fund(s) which you have invested in. You should consider and satisfy yourself as to the risks of investing in the PruSelect Fund(s). Investments in the PruSelect Fund(s) are generally meant to produce returns over the long-term. It may not be possible to obtain short-term gains from such investments. You should be aware that the price of units in the PruSelect Fund(s), and the income from them, may fall or rise and you may not get back your original investment.

No guarantee is given, express or implied, that you will receive any amount invested. All investments involve risks and there can be no guarantee against loss resulting from an investment in any PruSelect Fund(s), nor can there be any assurance that the PruSelect Fund(s)' respective investment objectives will be attained in respect of their overall performance. You should therefore ensure (prior to any investment being made) that you are satisfied with the respective PruSelect Fund's risk profile of the overall objective disclosed.

You should also be aware that an investment in the particular PruSelect Fund(s) may be exposed to other risks of an exceptional nature from time to time.

The above should not be considered to be an exhaustive list of risks which you should consider before investing into any PruSelect Fund(s). Please refer to the respective fund prospectuses for full details on the risks of each PruSelect Fund.

Suspension of dealing:

We reserve the right to suspend immediately any issue, withdrawal, exchange or other dealing in relation to the PruSelect Funds if the Investment Manager, or any government or regulatory body of competent jurisdiction, or we (at our reasonable discretion) decide to suspend the issue, withdrawal, exchange or other dealing in the units or shares of the PruSelect Funds, including but not limited to the following situations:

- during any period when any market for any material proportion of the calculation of the value of units of the PruSelect Funds for the time being constituting the relevant assets of the PruSelect Funds is closed otherwise than for ordinary holidays;
- during any period when dealings on any such market are restricted or suspended;
- during any period when, in the opinion of the Investment Manager, there exists any state of affairs as a result of which withdrawal of deposits held for the account of the PruSelect Funds or the realisation of the investments for the relevant assets comprised in that PruSelect Fund cannot be effected normally or without seriously prejudicing the interests of investors of the PruSelect Fund as a whole;
- during any period during which there is, in the opinion of the Investment Manager, any breakdown in the means of communication normally employed in determining the value of any of the Investments or the amount of any cash for the time being comprised in the relevant assets of PruSelect Funds or when for any other reason the value of any such investment or the amount of any such cash cannot be promptly and accurately ascertained, including any period when the fair value of a material proportion of the investments for the assets of the PruSelect Funds cannot be determined and for the purpose of this paragraph, "fair value" of an investment is the unit price that the PruSelect Funds would reasonably expect to receive upon a current sale of the PruSelect Funds;
- during any period when, in the opinion of the Investment Manager, the transfer of funds which will or may be involved in the realisation of any material proportion of the investments for the assets of PruSelect Funds cannot be effected promptly at normal rates of the exchange;



- for a PruSelect Fund which is a feeder fund or fund of funds, during any period when dealings in the units or shares of the PruSelect Fund are restricted or suspended;
- any 48-hour period (or such longer period as the Investment Manager may agree) prior to the date of any meeting of holders (or any adjourned meeting thereof);
- any period when dealing in units is suspended pursuant to any order or direction of the Authority; and/or
- any period when the business operations of the Investment Manager in relation to the operation of any particular PruSelect Fund is substantially interrupted or closed as a result of or arising from pestilence, acts of war, terrorism, insurrection, revolution, civil unrest, riots, strikes or acts of God.

Payment for any units of the PruSelect Funds realised before the commencement of any such suspension but for which payment has not been made before the commencement thereof may, if the Investment Manager so agree, be deferred until immediately after the end of such suspension.

Please refer to the respective fund prospectuses of each PruSelect Fund for more information pertaining to Suspension of Dealing.

Soft Dollar Commissions or Arrangements:

Prudential Singapore and our existing custodian bank, Citibank, do not receive or intend to receive soft dollars in respect of PruSelect Vantage.

The Investment Manager may be entitled to receive and/or enter into soft dollar commissions or arrangements in respect of the PruSelect Fund(s). The Investment Manager will comply with applicable regulatory and industry standards on soft dollars. The soft dollar commissions or arrangements shall include specific advice as to the advisability of dealing in, or as to the value of any investments, research and advisory services, economic and political analyses, portfolio analyses including valuation and performance measurements, market analyses data and quotation services, computer hardware and software or any other information facilities to the extent that they are used to support the investment decision making process, the giving of advice, the conduct of research or analysis, or analysis of trade execution, and custodial service in relation to the investments managed for clients.

Soft dollar commissions or arrangements shall not include travel, accommodation, entertainment, general administrative goods and services, general office equipment or premises, membership fees, employees' salaries or direct money payment.

The Investment Manager shall not accept or enter into soft dollar commissions or arrangements unless (a) such soft dollar commissions or arrangements would reasonably assist the Investment Manager concerned in the management of the PruSelect Fund(s), (b) the Investment Manager shall ensure at all times that transactions are executed on the best available terms taking into account the relevant market at the time for transactions of the kind and size concerned, and (c) no unnecessary trades are entered into in order to qualify for such soft dollar commissions or arrangements.

The Investment Manager does not retain for its/their own account, cash or commission rebates arising out of transactions for the PruSelect Fund(s) executed in or outside Singapore.

Please refer to the respective fund prospectus of each PruSelect Fund for more information on Soft Dollar Commissions or Arrangements pertaining to it.

Custody Arrangements:

The assets will be held in separate accounts with our existing custodian bank, Citibank. The accounts will be in the name of Prudential Assurance Company Singapore (Pte) Limited. We do not foresee any material risks (including attendant risk) in this arrangement.

Trade Execution:

The placement of trades for the PruSelect Fund(s) with the asset management companies will be executed in Singapore by our existing custodian bank, Citibank.

**Conflicts of Interest:**

The Investment Manager may own, hold, dispose or otherwise deal with units. In the event of any conflict of interest arising as a result of such dealing, the Investment Manager, following consultation, shall resolve such conflict in a just and equitable manner as they deem fit which would not prejudice the interests of investors. The Investment Manager shall conduct all transactions with or for the PruSelect Fund on an arm's length basis.

Prudential Singapore is or may be involved in other financial, investment and professional activities which may on occasion cause conflict of interest with the management of PruSelect Vantage. These include management of other funds, product development, investment operations services, IT services, purchases and sales of securities, investment and management counseling, brokerage services, trustee and custodial and registrar services and serving as directors, officers, advisers or agents of other funds or other companies, including companies in which Prudential Singapore may invest. In the event that a conflict of interest does arise, Prudential Singapore shall endeavour to ensure that it is resolved fairly and in the interest of investors.

In determining if there are any conflict of interest, Prudential Singapore has taken into account the following factors:

- (a) any affiliation between Prudential Singapore, or any of the directors and officers of Prudential Singapore and its related parties which provide services in respect of the PruSelect Fund(s) and their directors and officers; and
- (b) how orders for transactions in respect of the PruSelect Fund(s) are allocated to ensure equity and fairness to policyholders.

Please refer to the respective fund prospectus of each PruSelect Fund for more information on Conflicts of Interest pertaining to it.

Other Material Information:**1. Duties and Obligations**

We may have to observe certain duties and obligations (which may require your co-operation and assistance):

- under the agreements between us and the Investment Manager, and
- under certain statutory and regulatory requirements which may include but are not limited to notices and guidelines issued from time to time by various associations and authorities.

We may therefore require your co-operation, upon our request, to perform certain actions, so as to allow us to carry out these duties and obligations.

2. Investment Guidelines

The Investment Manager will ensure compliance with the investment guidelines (if applicable) issued by the relevant regulatory body or authority, which may be amended from time to time. The Investment Manager reserves the right to make changes to the PruSelect Fund as may be necessary for the compliance with the relevant investment guidelines.

3. Termination of PruSelect Funds

We reserve the right to terminate any of the PruSelect Funds if the Investment Manager terminates the relevant PruSelect Funds, or if we are required to do so by the Investment Manager or any other government or regulatory body, or at our reasonable discretion, including but not limited to the following situations:

- if any law is passed or any direction is given by the regulatory body or authority which renders it illegal or in the opinion of the Investment Manager impracticable or inadvisable to continue that PruSelect Fund or if any approval or authorisation of that PruSelect Fund is revoked or withdrawn;
- if the Investment Manager is of the view that it is not in the best interest of investors in that PruSelect Fund to continue investing in the PruSelect Fund; and/or
- in the event of the amalgamation, reconstruction, reorganisation, dissolution, liquidation, merger or consolidation of any one of the funds within the relevant PruSelect Funds.

If we terminate a PruSelect Fund, we will sell the units based on the unit price of the relevant PruSelect Fund. Upon completion, we will return to you the value of the units in your Account(s).

**Reports:**

You will receive a statement on the performance and value of your investment-linked policies. The statement will be issued by Prudential Singapore monthly.

You will receive the Annual Report(s) (if any) for the respective PruSelect Fund(s) which you have invested in within a reasonable timeframe after the respective Investment Manager(s) have published it/them. The Annual Report(s) (if any) for the respective PruSelect Fund(s) which you have invested in may also be obtained from <www.prudential.com.sg>.

Note:

Life insurance is a contract of utmost good faith and a Proposer is required to disclose in the proposal form fully and faithfully all the facts, which he/she knows or ought to know, as otherwise the policy issued may be void.

The terms and conditions of your policy are contained in your Policy Document.

We reserve the right to change, introduce new options or at our discretion withdraw the options offered, change the charges, as we consider appropriate.

Free Look Period

We give you a period of 14 days after the date of receipt of the policy to review its terms and conditions.

If you decide this policy is not suitable for your needs, simply make a written request and return this Policy Document and your Certificate of Life Assurance to us within the same 14 day review period. We will refund any premium you have paid, less medical fees, other expenses incurred and any outstanding amounts owing to us in connection with the policy. A premium refund formula, as determined by us, is used to work out the amount to be refunded. In determining the amount to be refunded for investment-linked policies, we are entitled to adjust the amount to reflect the change in market value of the underlying assets.

If your policy document and all other documents from us are made available electronically via PRUaccess, then they are considered delivered and received when you receive the relevant SMS and/or email notification informing you that the documents are accessible on PRUaccess.

Otherwise, your policy and all other documents from us are considered delivered and received in the ordinary course of the post, 7 days from the date of posting to the last known address notified to us.



Appendix A – Surrender Charge Table

Number of completed months*	5-year premium term	10-year premium term	15-year premium term	20-year premium term
1 - 12 (Year 1)	100%	100%	100%	100%
13 - 24 (Year 2)	100%	100%	100%	100%
25 - 36 (Year 3)	30%	39%	58%	70%
37 - 48 (Year 4)	21%	35%	55%	68%
49 - 60 (Year 5)	11%	31%	52%	66%
61 - 72 (Year 6)		23%	46%	64%
73 - 84 (Year 7)		19%	43%	61%
85 - 96 (Year 8)		14%	39%	58%
97 - 108 (Year 9)		10%	35%	55%
109 - 120 (Year 10)		5%	31%	52%
121 - 132 (Year 11)			23%	46%
133 - 144 (Year 12)			19%	43%
145 - 156 (Year 13)			14%	39%
157 - 168 (Year 14)			10%	35%
169 - 180 (Year 15)			5%	31%
181 - 192 (Year 16)			23%	
193 - 204 (Year 17)			19%	
205 - 216 (Year 18)			14%	
217 - 228 (Year 19)		10%		
229 - 240 (Year 20)		5%		

**from the Cover Start Date*