



## **PRODUCT SUMMARY : PRUWealth Plus (SGD)**

This 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 the policy document.

"Your Guide to Participating Policies", which contains generic but important information on how a participating plan typically works and how bonuses are determined in general, is available on our website, [www.prudential.com.sg](http://www.prudential.com.sg). Alternatively, you may approach a representative of either Prudential Singapore or a distributor duly appointed by Prudential Singapore for a copy of the guide.

### **Details of Plan Provider:**

Prudential Assurance Company Singapore (Pte) Limited ("Prudential Singapore"), 30 Cecil Street, #30-01 Prudential Tower, Singapore 049712. Tel: 1800 - 333 0 333.

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 is 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](http://www.gia.org.sg) or [www.lia.org.sg](http://www.lia.org.sg) or [www.sdic.org.sg](http://www.sdic.org.sg)).**

**The Proposer acknowledges receipt of all the pages of the Product Summary for the Main plan and Supplementary benefits (where applicable). The contents have been explained to his/her satisfaction.**

### **Aggregation rule:**

The aggregate premiums payable for selected plans\* per life assured issued in the past 24 months cannot exceed S\$10 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). US dollar denominated policies will be aggregated after applying an exchange rate of US\$1 to S\$1.40 on the premiums payable. We reserve the right to review/vary this rate.

\*Please find the full list of selected plans at [www.prudential.com.sg](http://www.prudential.com.sg)

### **Nature and Objective of the Plan:**

**PRUWealth Plus (SGD)** is a participating endowment insurance plan. It is a long term wealth accumulation plan which matures on the policy anniversary before the life assured turns 130 years old. This plan has fixed premium payment terms of single premium, 5 years, 10 years, 15 years or 20 years. It provides financial protection against death and accidental death. The policy also allows policyowner to participate in the performance of the participating fund in the form of bonuses that are not guaranteed.

This plan can be taken out on a single life assured for a maximum of two policyowners. Joint ownership will be on a joint tenancy basis. In a joint ownership policy, when one policyowner dies, the policy will continue with the surviving owner. If both policyowners die at the same time, ownership of the policy will vest in the estate of the younger of the two policyowners.

**PRUWealth Plus (SGD)** is an 8th series product. The series defines the premium rates and bonus features of the product.



## **Benefits under the Plan:**

### ***What is Face Value?***

The Face Value is not the sum assured of your policy. The Face Value is a notional value used to determine the Reversionary Bonuses (non-guaranteed), and the Maturity Benefit.

### ***What do we pay for Death Benefit?***

#### **For Regular Premium (Premium Term of 5, 10, 15 or 20 years):**

The Death Benefit will be the higher of:

- i) 101% of the total premiums paid (but not premiums for supplementary benefits, if any), as at the time of death, less any bonuses surrendered, if any; or
- ii) 101% of the surrender value, less any amounts owing to us.

If the life assured dies because of an accident, we pay the higher of:

- i) 105% of the total premiums paid (but not premiums for supplementary benefits, if any), as at the time of death, less any bonuses surrendered, if any; or
- ii) 101% of the surrender value, less any amounts owing to us.

The policy and all its benefits terminate once a Death Benefit claim is paid.

#### **For Single Premium:**

The Death Benefit will be the higher of:

- i) 101% of the single premium paid, less any bonus surrendered (if any); or
- ii) 101% of the surrender value, less any amounts owing to us.

If the life assured dies because of an accident, we pay the higher of:

- (i) 105% of the single premium paid, less any bonus surrendered (if any); or
- (ii) 101% of the surrender value, less any amounts you owe us.

The policy and all its benefits terminate once a Death Benefit claim is paid.

### ***What do we pay for Maturity Benefit?***

On the maturity date we pay a maturity benefit in a lump sum. The maturity benefit is 187.62% to 871.57% of the Face Value plus all the bonuses\* that we have added to the policy, less any amounts owing to us in connection with your policy.

*\* the bonuses are NOT guaranteed.*

### ***How does the Disability Waiver Benefit work?***

If life assured becomes totally and permanently disabled before age 70 or before the end of the premium payment term of the policy (whichever is earlier), we will waive the future premiums of your policy. Any premiums which were due and paid prior to the waiver start date will not be refunded.

This benefit is only applicable for regular premium policies.

We waive the premiums in the following circumstances if the life assured becomes totally and permanently disabled.

For a life assured whose age is from 28 days to 15 years old, we pay when the life assured is totally and permanently disabled as a result of which they have to stay in a home, hospital or other institution and need constant care and medical attention for at least six months in a row;

For a life assured whose age is from 16 to 65 years, we pay when the life assured is totally and permanently disabled as a result of which they:

- cannot take part in any occupation, business or activity which pays an income; or



- suffer total and permanent loss of use of:
  - both eyes;
  - any two limbs, each above the wrist or ankle but not just the hands and feet; or
  - one eye and any one limb at or above the wrist or ankle but not just the hand or foot.

For a life assured whose age is from 66 years to before the cover end date of this benefit, we pay when the life assured is totally and permanently disabled as a result of which they:

- suffer total and permanent loss of use of:
  - both eyes;
  - any two limbs each above the wrist or ankle but not just the hands and feet; or
  - one eye and any one limb at or above the wrist or ankle but not just the hand or foot, or
- are unable to perform (whether with help or without help) at least three of the following six Activities of Daily Living for at least six months in a row.

Activities of Daily Living:

- Washing - the ability to wash in the bath or shower (including getting into and out of the bath or shower) or wash satisfactorily by other means;
- Dressing - the ability to put on, take off, secure and unfasten all garments and, as appropriate, any braces, artificial limbs or other surgical appliances;
- Feeding - the ability to feed oneself once food has been prepared and made available
- Toileting - the ability to use the lavatory or otherwise manage bowel and bladder functions so as to maintain a satisfactory level of personal hygiene;
- Mobility - the ability to move indoors from room to room on level surfaces;
- Transferring - the ability to move from a bed to an upright chair or wheelchair and vice versa.

The above is the definition of totally and permanently disabled.

The disability must be confirmed by a registered medical practitioner. We can ask for a medical examination to be carried out by a medical practitioner registered with the Singapore Medical Council if we decide the medical reports you give us are not enough for our purposes.

#### ***How does the Premium Defer Benefit work?***

If the surrender value under your policy is at least 100% of two years' current instalment premiums, you can choose to postpone paying the premiums for up to two years or until the end of the premium payment term, whichever is shorter.

This benefit is only applicable for regular premium policies.

We give you an interest-free policy loan to pay for your premiums for two years or until the end of the premium payment term, whichever is shorter. This interest-free loan will not affect your surrender value. At the end of the premium deferment period, you must repay the policy loan amount given to you. If the policy loan is not paid, interest will be charged.

We charge a yearly interest rate on the loan amount starting from the end of the premium deferment period. This interest rate may vary and accrues on a daily basis. On each policy anniversary of your policy, we add the previous year's interest to the loan amount and charge interest on the total until the loan is repaid. We can change the interest rate but will give you three months' written notice if we do so.

The loan amount and interest will be amounts you owe us. You can repay the loan at any time. We deduct the loan amount and interest from any payment we make under your policy. If there is a claim or your policy ends during the premium deferment period, we deduct the loan amount from any payment we make under your policy.

If the total amount you owe us under your policy is more than the surrender value, your policy will end immediately.

If you already have a policy loan or automatic premium loan under your policy, that will continue to incur interest and will affect the surrender value.

This benefit can only be used once for each policy. To apply, you must use our appropriate application form and meet the conditions on it. We will let you know if we accept your application.



### ***How does the Family Waiver Benefit work?***

When an immediate family of the life assured dies before the end of the premium payment term of the policy, we waive the premiums of your policy and its supplementary benefits, for up to a period of one year.

This benefit is only applicable for regular premium policies.

The immediate family of the life assured includes the spouse or legal children. Legal children refer to the biological, stepchildren or adopted children of the life assured, including any future child or children that the life assured may have after the cover start date of the policy.

This benefit will only be activated on a claim with the life assured showing proof of the immediate family relationship.

We will waive 12 months of premiums from the next premium due date following the date of death of the immediate family of the life assured. If the end of the premium payment term is less than 12 months away from the date of death of the life assured's immediate family, we will waive the premiums from the next premium due date up to the end of the premium term only. Any premiums which were due and paid prior to the waiver start date will not be refunded. This benefit will cease when all the premiums have been paid. You can claim this benefit only once for each policy.

We can review the supplementary benefits covered by the Family Waiver benefit. An advance notification will be provided before any changes to the coverage.

### ***How does the Retrenchment Benefit work?***

If **you\*** are retrenched during the premium payment term for regular premium policy or during the first 5 policy years for single premium policy, and before the policy anniversary immediately before you turn 65 years old and remain unemployed for at least 30 continuous days from the date of retrenchment, we will pay one of the following:

- 10% of the single premium, as at the date of retrenchment, if you are on a single premium plan; or
- 50% of the annualised premium, as at the date of retrenchment, if you are on a regular premium plan.

The annualised premium is equal to one full year of premiums based on your chosen payment frequency of the basic plan and any attaching supplementary benefit.

We pay this benefit once only during the premium payment term and in one lump sum. The benefit ends once the Retrenchment Benefit claim is paid.

**\*you** – refers to the policyowner who pays the premium of the policy.

To apply for the Retrenchment Benefit, you must apply within 6 months from the date of retrenchment, use our appropriate application form and meet the conditions on it. We will let you know if we accept your application.

We will only pay if:

- the retrenchment occurs after 90 days from the cover start date or date of reinstatement (if any) of the policy, whichever is later.
- you are working in Singapore and the company you were working for is registered in Singapore
- you are a Singapore citizen, Singapore permanent resident or a foreigner holding a valid employment pass issued by the Ministry of Manpower of Singapore.

We do not pay in any of the following circumstances:

- you are aware of the retrenchment before the cover start date of the policy;
- you are a part-timer, freelancer, or an independent contractor, self-employed or sole proprietor at the date of retrenchment;
- you are retrenched from full-time employment which you have not worked for at least 6 continuous months immediately before the retrenchment;
- when the policy is converted to paid-up;
- your unemployment is a result of:
  - your retirement;
  - your resignation;



- your termination or suspension due to willful or deliberate misconduct or unlawful behaviour;
- the end of your employment contract;
- your leave of absence whether paid or unpaid;
- your military discharge; or
- your voluntary forfeiture of income.

If the policy has joint owners, this benefit will apply to both owners, but can only be paid once.

If the policy is assigned to a corporation or an individual, this benefit will end.

**Retrenchment** means the termination of full-time employment, not by choice, and is certified as unemployed by the current employer.

The retrenchment may be due to employer restructuring, reorganising, relocating, outsourcing or liquidating of the business.

Please refer to the policy document for the exact terms and conditions of this benefit.

#### ***How does the Change of Life Assured Benefit work?***

For regular premium policy, you can choose to change the life assured to another life assured only after the premium payment term of the policy. For single premium policy, you can only choose to change the life assured after 2 years from the cover start date of the policy.

This benefit is not applicable to policies paid using SRS funds.

Once the change of life assured is activated:

- you will receive a revised certificate of life assurance with the new life assured's particulars
- the cover for the original life assured ends and the cover for the new life assured starts on the new cover start date as shown in the revised certificate of life assurance. All rights under the original life assured ends with immediate effect
- the cover end date of the policy will remain unchanged. This is the policy anniversary before age 130 years of the original life assured
- all supplementary benefits (if any) will end

This change is allowed only if:

- you show satisfactory proof that you or the business organisation (where it applies) has insurable interest on the new life assured in line with the laws and regulations that apply; and
- the new life assured meets our underwriting requirements.

To apply, you must use our appropriate application form and meet the conditions on it. We will let you know if we accept your application.

#### ***How does the Appointment of Secondary Life Assured (Optional) work?***

A secondary life assured may be appointed during the term of the policy.

This benefit is not applicable to policies paid using SRS funds

The appointment/change/removal of the secondary life assured may be done during the term of the policy and while the original policyowner(s) are still alive. A secondary life assured can be appointed as long as there is insurable interest between the new secondary life assured and the original policyowner(s).

A secondary life assured cannot be appointed if there is a nomination of beneficiary or trust.



***Death Benefit and Maturity Benefit when Secondary Life Assured has been appointed***

We define the life assured for the policy at the start of the policy as the "primary life assured".

If a secondary life assured has been appointed, upon the death of the primary life assured, the secondary life assured will become the new primary life assured. When this happens, the policy continues:

- until the original maturity date of the policy; and we will pay the maturity benefit on the maturity date
- but any supplementary benefit\* attached will be terminated. Supplementary benefits may be added to the policy after the secondary life assured has been accepted by us as the new primary life assured.

\*This includes any supplementary benefit that waives premiums. If the premium waiver benefit has been activated, upon the death of the primary life assured, this benefit terminates. When the secondary life assured takes over as the new primary life assured, premiums must continue to be paid.

Note: Adding of supplementary benefit is not applicable to single premium policy.

Please refer to the policy documents for more details on whom can be appointed as a secondary life assured.

***What is Surrender Benefit?***

The guaranteed surrender value plus non-guaranteed surrender value will be payable upon surrender of your policy.

For PRUWealth Plus (SGD) policy of a single premium payment term, we give you an immediate surrender value.

For the rest of the premium payment terms, we give you a surrender value after 36 months from your first premium due date as long as you have paid premiums for 36 months.

***What is the impact of early surrender?***

As 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, that is payable to you may be zero or less than the total premiums paid. Please refer to the Table of Deductions in the Policy Illustration for more information and to understand the loss or low returns on surrendering the plan early.

***What are the other features available under PRUWealth Plus (SGD)?***

- If the policy has a surrender value, the policyowner can apply to surrender part or all of the Reversionary Bonus that we have added to the policy for a cash value. Please note that this will reduce the long term value of the policy.
- Automatic Premium Loan, Policy Loan and Surgical & Nursing Loan are available. Please note that taking these loans will reduce the long term value of the policy. For automatic premium loan and policy loan, a non-guaranteed loan interest will be charged.
- If the policy has a surrender value, the policyowner can use the surrender value to convert the policy to paid-up, which is when the policy has a revised face value with no further premiums due.

Note: Automatic Premium Loan and paid-up option are not applicable to single premium policies. Surgical & Nursing Loan is not applicable to policies paid using SRS funds.

Please refer to the policy document for the exact terms and conditions of these additional features.



## **Bonuses:**

### ***What type of bonuses?***

The benefits under this plan are made up of guaranteed and non-guaranteed benefits. The guaranteed benefits, including bonuses which have already been allocated to the participating policy owners, will be paid regardless of the performance of the participating fund. Non-guaranteed benefits are in the form of Reversionary Bonus and Performance Bonus. The bonuses are NOT guaranteed and will vary according to the future experience of the participating fund. The bonus rates in this section are based on the illustrated Investment Return of the Participating Fund at 4.25% per annum. Please note that the actual bonuses that may be declared in the future may turn out to be higher or lower than illustrated in this section.

In comparison, at an illustrated Investment Rate of Return of 3.00% per annum, the non-guaranteed benefits are expected to be adjusted downwards depending on the future outlook of the Participating Fund.

Please refer to the policy illustration for the non-guaranteed benefits amount at the illustrated Investment Rate of Return of 3.00% per annum and 4.25% per annum respectively. The two rates are used purely for illustrative purposes and do not represent upper and lower limits of the investment performance of the Participating Fund.

### **Reversionary Bonus:**

This is an annual bonus that we add to the policy benefits from the start of the calendar year after the policy's second anniversary. Once declared, it will form part of the guaranteed benefits of the plan.

The Reversionary Bonus rate is projected to be \$8.50 per \$1,000 Face Value and \$19 per \$1,000 on accumulated Reversionary Bonuses.



**Performance Bonus:**

This is a one-off bonus which is a percentage of the accumulated Reversionary Bonuses. It may be paid when the policyowner surrenders the policy, or when the policy matures. The amount will vary depending on the Termination Date.

The illustrated Performance Bonus rates as a percentage of the accumulated Reversionary Bonuses are as below:

<b>No. of completed years in force</b>	<b>Performance Bonus as a percentage of accumulated reversionary bonus</b>
1	0.00%
2	0.00%
3	24.00% to 25.80%
4	25.60% to 37.00%
5	27.10% to 50.20%
6	28.70% to 59.30%
7	30.30% to 70.50%
8	31.80% to 81.70%
9	33.40% to 92.80%
10	42.80% to 104.00%
11	59.60% to 105.50%
12	61.70% to 106.90%
13	63.80% to 108.40%
14	65.90% to 109.80%
15	68.00% to 111.30%
16	70.10% to 147.10%
17	72.20% to 182.90%
18	74.20% to 218.70%
19	76.30% to 254.50%
20	78.40% to 290.30%
21	84.90% to 295.50%
22	91.10% to 300.80%
23	96.90% to 306.10%
24	102.40% to 311.30%
25	107.70% to 316.60%
26	113.60% to 321.90%
27	119.40% to 327.10%
28	125.30% to 332.40%
29	131.20% to 337.70%
30	137.00% to 343.00%
31	143.80% to 349.10%
32	150.60% to 355.30%
33	157.40% to 361.40%
34	164.10% to 367.60%
35	170.90% to 373.70%
36	177.70% to 379.90%
37	184.50% to 386.00%
38	191.30% to 392.20%
39	198.00% to 398.30%
40	204.80% to 404.50%





41	211.00% to 412.50%
42	217.20% to 420.50%
43	223.40% to 428.00%
44	229.70% to 435.70%
45	235.90% to 443.70%
46	242.10% to 451.80%
47	248.30% to 460.10%
48	254.50% to 468.60%
49	260.70% to 477.30%
50	266.90% to 486.10%
51	275.50% to 494.70%
52	284.10% to 504.50%
53	292.70% to 514.40%
54	301.30% to 524.40%
55	310.00% to 534.30%
56	318.60% to 544.30%
57	327.20% to 554.20%
58	335.80% to 564.70%
59	344.40% to 575.00%
60	353.00% to 585.70%
61	361.80% to 599.30%
62	370.50% to 614.40%
63	379.30% to 629.50%
64	388.10% to 644.70%
65	396.80% to 659.80%
66	405.60% to 675.00%
67	414.30% to 690.10%
68	423.10% to 705.30%
69	431.90% to 720.40%
70	440.60% to 735.60%
71	453.20% to 755.50%
72	465.70% to 775.50%
73	478.30% to 795.40%
74	490.80% to 815.30%
75	503.30% to 835.30%
76	515.90% to 855.20%
77	528.40% to 875.20%
78	541.00% to 895.10%
79	553.50% to 915.10%
80	566.00% to 935.00%
81	577.70% to 965.10%
82	589.30% to 995.20%
83	601.00% to 1025.30%
84	612.70% to 1055.40%
85	623.80% to 1085.50%
86	635.40% to 1115.60%
87	647.00% to 1145.70%



88	658.80% to 1175.80%
89	670.90% to 1205.90%
90	683.60% to 1236.00%
91	696.30% to 1266.00%
92	711.10% to 1295.00%
93	725.80% to 1325.00%
94	739.60% to 1355.00%
95	754.30% to 1384.00%
96	770.20% to 1410.00%
97	786.00% to 1436.50%
98	801.80% to 1464.00%
99	817.60% to 1492.00%
100	834.50% to 1522.00%
101	851.40% to 1583.00%
102	868.30% to 1615.00%
103	886.20% to 1648.00%
104	904.10% to 1681.00%
105	922.10% to 1715.00%
106	941.10% to 1750.00%
107	959.00% to 1785.00%
108	979.00% to 1821.00%
109	998.00% to 1858.00%
110	1019.10% to 1895.00%
111	1040.70% to 1932.70%
112	1062.70% to 1971.20%
113	1085.10% to 2010.50%
114	1108.10% to 2050.50%
115	1131.50% to 2091.40%
116	1155.40% to 2133.00%
117	1179.90% to 2175.50%
118	1204.80% to 2218.80%
119	1230.30% to 2263.00%
120	1256.30% to 2308.00%
121	1282.80% to 2354.00%
122	1310.00% to 2400.90%
123	1337.70% to 2448.70%
124	1365.90% to 2497.50%
125	1394.80% to 2547.20%
126	1424.30% to 2597.90%
127	1454.40% to 2649.70%
128	1485.20% to 2702.40%
129	1516.60% to 2756.20%

Future bonuses which have yet to be allocated to the participating policyowner are not guaranteed and the insurer will decide the level of bonus to be declared each year as approved by the Board of Directors, taking into account the written recommendation by the Appointed Actuary.



### ***How are the assets invested and managed?***

Prudential Singapore's participating fund consists of both single and regular premium policies segregated into a few sub-funds. Each sub fund's investments are managed separately to match its liability characteristics. Regular premium policies are written in the Regular Premium Life Sub-fund ("RPLF"). In the document below, the term "fund" will be referring to RPLF unless stated otherwise.

#### Investment Objective

The investment objective is to maximise the long-term returns of the fund through investments consistent with policyowners' reasonable expectations, while meeting internal and regulatory solvency requirements. To achieve this, we set a Strategic Asset Allocation ("SAA") for the fund.

#### Investment Mix

<b>Asset Type</b>	<b>Strategic Asset Allocation</b>	<b>Asset Allocation as at 31 Dec 2022</b>
Bonds	47.5%	58.4%
Equities	29.5%	25.8%
Property	10.0%	8.9%
Other Assets <sup>1</sup>	13.0%	6.9%
<b>Total Assets</b>	<b>100.0%</b>	<b>100.0%</b>

<sup>1</sup> Other assets include alternative assets, cash and policy loans

The Asset Allocation percentages shown in the table have been rounded to the nearest 0.1%, and hence may not sum to exactly 100%.

SAA is the fund's long-term neutral asset allocation to meet the investment objective of the fund as set out above. Fund managers are allowed to deviate from the SAA, but within a mandated limit to take views on the current market conditions.

#### Investment Rate of Return

For the RPLF, the past investment rates of return (after deducting investment expenses only) are shown in the table below.

	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Average of last 3 years</b>	<b>Average of last 5 years</b>	<b>Average of last 10 years</b>
<b>Investment Returns</b>	5.65%	5.13%	-13.42%	-1.30%	1.11%	3.52%

Please note that past performance is not necessarily indicative of future performance.

#### Total Expense Ratio

The Total Expense Ratio is the proportion of total expenses incurred by the Participating Fund to the total assets of the Participating Fund. These expenses include costs such as investment, management, distribution, taxation and other expenses.

An expected level of expenses to be incurred by the Participating Fund has been allowed for in the premiums payable for your policy and is not an additional cost to you. If the actual level of expenses varies significantly from the expected level of expenses, it may affect the non-guaranteed benefits you may receive.

For our Participating Fund, the past Total Expense Ratios are shown in the table below.

	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Average of last 3 years</b>	<b>Average of last 5 years</b>	<b>Average of last 10 years</b>
<b>Total Expense Ratio</b>	2.50%	2.67%	2.65%	2.61%	2.71%	2.83%

Please note that past expense ratios may not be indicative of actual expenses that may be incurred in the future.



#### Fund Manager

All investment related to this fund is carried out through Eastspring Investments (Singapore) Limited ("Eastspring Singapore"). Eastspring Singapore may also engage other Prudential plc related companies as sub-fund managers.

Eastspring Singapore address: Eastspring Investments (Singapore) Limited, 10 Marina Boulevard #32-01 Marina Bay Financial Centre Tower 2 Singapore 018983.

#### ***What are the risks that affect the bonuses that you will be getting?***

The level of bonuses depends on the actual experience of key factors affecting the performance of the fund. In determining the level of bonuses, we also considered the future outlook of these key factors. These key factors are:

- Investment performance and future investment outlook of the fund;
- Claims experience, with respect to death ("mortality") and Terminal Illness("TI") experience of the fund;
- Discontinuance ("surrender") experience of the fund;
- Level of expenses incurred by or allocated to the fund

There may be other factors that could affect the bonus levels, for example, changes in taxation and legislation.

#### ***How are the risks shared?***

Your policy is exposed to investment, mortality, lapse and expense risks, which are shared within the RPLF, i.e. with other regular premium plans.

In determining the level of bonuses that can be supported, the assets available to back the plan will be derived by accumulating the premiums paid at the actual rate of investment return less the cost of insurance, expenses incurred, commissions paid, taxes and other costs that may be incurred in managing the fund.



***How are bonuses smoothed over time?***

As investment performance fluctuates over time, bonuses are smoothed to ensure stable medium to long term returns on your policy. As a result, some of the investment returns in good years may not be distributed immediately so as to boost returns in years where the investment return is low. However, the effect of smoothing is intended to be neutral over time.

**Reversionary Bonus**

Prudential Singapore's bonus distribution policy is to keep the Reversionary Bonus at a level that is expected to be sustainable over the long term. Thus, while the Reversionary Bonus is usually reviewed annually, it is not expected to fluctuate from year to year. Nevertheless, it may be adjusted up or down under exceptional circumstances.

There is no Reversionary Bonus declared yet as this 8th Series plan was launched in 2023. Past performance is not necessarily indicative of future performance.

**Performance Bonus**

The Performance Bonus is reviewed at least annually. In exceptional circumstances, the review may be more frequent. The Performance Bonus is more likely to change from year to year but Prudential Singapore's policy is to limit the yearly variation so that, under normal circumstances, the payout will not be subject to large fluctuations over the short term.

There is no Performance Bonus declared yet as this 8th Series plan was launched in 2023. Past performance is not necessarily indicative of future performance.



***What are the fees and charges imposed on this plan?***

This plan shares in the experience of the fund. This means that any expenses incurred by the fund can be charged to the policy according to the risk-sharing rules described earlier.

Examples of such expenses include:

- Investment fees paid to fund managers for providing management services
- Mortality (death), Terminal Illness, lapse and surrender claims
- Marketing and other distribution-related costs
- Administration fees incurred in underwriting of new business
- Management and Overhead Expenses
- Commission fees paid to Prudential Financial Consultants or intermediaries

All expenses, including commissions, are shared and charged to the fund (assets backing the policy) according to the risk-sharing rules described earlier.

Please refer to the Total Distribution Cost Table in the Policy Illustration for more information.

Please note that the charges described in this section will not be in the form of explicit fees or charges to you; it has already been allowed for in calculating your premium.

***How will I be updated on the performance of my plan?***

An Annual Bonus Update will be sent to you annually. This document aims to keep you informed of the performance of the fund, its future outlook, the bonuses allocated to your policy for that year and any changes in future bonuses. Whenever there is a change in the bonus rates, you will also receive an update from Prudential Singapore. You may expect to receive the Annual Bonus Update after April each year.

Please contact your representative of either Prudential Singapore or a distributor duly appointed by Prudential Singapore at any time if you wish to receive an updated full policy illustration showing the illustrations of future bonuses based on Prudential Singapore's best estimate of the future performance of the participating fund.

**Conflict of Interest:**

Potential conflicts of interest arise in the allocation of expenses between the participating and other insurance funds. Over-allocation of expenses to the participating fund is detrimental to policyowners of participating policies. As such, Prudential Singapore strives to achieve a fair allocation substantiated by regular expense investigations.

**Related Party Transactions:**

The fund manager managing the entire assets of the fund is a related party to Prudential Singapore. The size of RPLF under management by Eastspring Singapore is S\$29,547 million as at 31 Dec 2022.

The Investment Committee ("IC") of Prudential Singapore has oversight responsibility for the activities of the fund managers to ensure that the transactions are carried out at arm's length. It is responsible for setting the mandates for day-to-day fund operation. The Asset & Liability Management Committee ("ALCO") of Prudential Singapore is responsible for setting the SAA and monitoring asset and liability matching.

The IC will also periodically review the investment fees charged by the fund managers, and advise Prudential Singapore accordingly. The Board of Directors ("Board") appoints the membership of the IC and ALCO. The Board will be responsible for reviewing and approving the IC and ALCO Constitution or Terms of Reference.

**Premiums:**

The premium rate for the basic plan is guaranteed. For Regular Premium policy, premiums are payable for the period of premium payment term and can be paid monthly, quarterly, half-yearly or yearly.

PRUWealth Plus (SGD) is not a Medisave-approved policy and you may not use Medisave to pay the premium for this policy.

**Select additional benefits according to your need(s):**

With additional premiums, you may add supplementary benefits to this insurance plan for extra protection.

Adding of supplementary benefits is not applicable to single premium policy.

All supplementary benefits are subject to product terms and conditions. Please consult a representative of either Prudential Singapore or a distributor duly appointed by Prudential Singapore for more information.

**Exclusions:**

There are certain conditions (such as death from suicide or Pre-existing Conditions within 12 months from Cover Start Date, or date of reinstatement (if any) under which no benefits will be payable. These are stated as exclusions in the policy document.

You are advised to read your policy document for the full details of these exclusions.

**“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 or date of reinstatement (if any) of this benefit.**

**Supplementary Retirement Scheme (SRS)**

If you bought your policy using your SRS funds, your policy is subject to the terms and conditions of the Supplementary Retirement Scheme which shall overrule these terms and conditions in the event of any conflict or inconsistency.

All payments made will be according to the terms and conditions of the Supplementary Retirement Scheme.

**Note:**

Life Insurance is a contract of utmost good faith and a proposer is required to disclose in proposal form fully and faithfully all the facts, which he 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.

**Free Look Period:**

**After purchasing a life insurance policy, you have a 14-day free-look period - starting from the day you receive your policy documents to review the documents carefully. During this time, if you choose to cancel your policy, we will refund you the premiums you have paid (without interest), less any medical fees and other expenses, such as payments for medical check-ups and medical reports, incurred by us.**

**If we make your policy document and all other documents from us available electronically via PRUaccess, we consider they have been delivered and received when you receive the relevant SMS or email telling you that the documents are accessible on PRUaccess. Otherwise, we consider your policy and all other documents from us as delivered and received seven days from the date of posting to the last-known address you gave us.**

**If you decide this policy is not suitable for your needs, simply write to us within the 14-day free-look period.**