

**PRODUCT SUMMARY: PRUVantage Assure II**

This Product Summary is a simplified description of the key product features. The exact terms can be found in the 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

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.

**Please note that the product you are purchasing is a Specified Investment Product.**

**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](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 pages of the Product Summary for the Main plan and Supplementary benefits (where applicable), the Fund Information Booklet(s) and the Product Highlights Sheet(s) (where applicable). The contents have been explained to your satisfaction.**

**Aggregation rule:**

The aggregate premiums payable for selected plans\* per life assured issued in the past 24 months cannot exceed S\$15 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 Plan:**

PRUVantage Assure II is a regular premium whole of life investment-linked policy that offers a comprehensive investment and protection solution within a single policy for your wealth accumulation and protection needs. This policy allows for a choice of premium terms of 5, 10, 15, 20 or 25 years, and provides financial protection against death for as long as the life assured lives and an Accidental Disability benefit until the policy anniversary before the life assured turns 70 years old. This policy also allows customers to invest in our wide selection of PRULink Funds.

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.



**Sum Assured:**

Your sum assured starts at 103% of your total regular premiums paid (excluding premiums paid for supplementary benefits and top-ups made through the Investment Booster (Lump Sum), if any). It increases every year by 3% of your total regular premiums paid (based on a simple interest basis) and stops increasing when it reaches 160% of the total regular premiums paid. We will adjust the sum assured when there are changes in the benefits or when you make withdrawals.

**Numerical Example of Sum Assured Increasing by 3% Yearly of Total Premiums Paid on Simple Interest Basis**

**Premium Term:** 5 years  
**Regular Premium:** S\$20,000 per annum

Policy Anniversary Date	Sum Assured (S\$)
1 Sep 2024 (Policy Inception)	20,600
1 Sep 2025	42,400
1 Sep 2026	65,400
1 Sep 2027	89,600
1 Sep 2028	115,000
1 Sep 2029	118,000
1 Sep 2030	121,000
1 Sep 2031	124,000
1 Sep 2032	127,000
1 Sep 2033	130,000
1 Sep 2034	133,000
1 Sep 2035	136,000
1 Sep 2036	139,000
1 Sep 2037	142,000
1 Sep 2038	145,000
1 Sep 2039	148,000
1 Sep 2040	151,000
1 Sep 2041	154,000
1 Sep 2042	157,000
1 Sep 2043	160,000
1 Sep 2044	160,000
:	160,000

When you make a withdrawal from the Growth Account and/or Flex Account, your sum assured is reduced in this manner:

New sum assured = Percentage Level x [Total Regular Premiums Paid (excluding premiums paid for supplementary benefits, if any) less withdrawals].

When you make a withdrawal from the Additional Investment Account (if any), it will not affect your sum assured.

**Wealth Assure Value:**

Wealth Assure Value is the highest daily locked-in account value in the Growth Account and Flex Account and will be adjusted when there are changes in the benefits or when you make withdrawals, subject to a maximum of S\$20,000,000 or three times of the lifetime premium (which is the annualised premium x premium term) per policy, whichever is higher. The account value is valued daily and it is compared against the recorded Wealth Assure Value.



The account value is the value of all the units in the account worked out at the bid price at the next pricing date.

When we work out the Death benefit and Accidental Disability benefit, we will take into consideration the Wealth Assure Value. However, we will not consider the Wealth Assure Value when we work out the surrender value.

### **Accounts:**

- Growth Account is where your regular premiums are invested according to your chosen allocation.

If the premium in this account is invested in a PRULink fund that aims to distribute dividends on a regular basis, the dividends will be reinvested automatically into the same fund. The option to receive the dividend payments is only allowed after 10 years from the cover start date and we have received 10 years of paid premiums (5 years of paid premiums if your premium term is 5 years).

- Flex Account is where your regular premiums are invested according to your chosen allocation.
- Additional Investment Account is where your top-up premiums that you make through the Investment Booster (Lump Sum) are invested.

Before the start of your policy, you would have chosen how much of your regular premium you want to invest in the Growth Account and how much in the Flex Account. The percentage split is in multiples of 5% and the total percentage in the account(s) must be equal to 100%. Once the allocation is chosen, you are not allowed to change the allocation between the two accounts. This allocation will be fixed for the whole premium term.

### **Death Benefit:**

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

If the life assured dies, we pay the highest of:

- the sum assured (on the date of death); or
  - the Wealth Assure Value (on the date of death); or
  - the account value from the Growth Account and Flex Account\*,
- plus the account value from the Additional Investment Account\*, less any amounts you owe us.

\*To work out the value of your units, we use the bid price on the next business day after we receive the notification of death of the life assured, with proof of death.

In working out the sum assured and Wealth Assure Value, we would deduct any withdrawals made.

If we deducted administration and assurance charges from your accounts at any time before the date you claim for the death benefit, we will not refund these charges to you.

#### ***What happens after we pay for Death Benefit?***

The whole policy automatically ends once we pay a death benefit claim.

#### ***What is not covered for Death Benefit?***

If the life assured dies from suicide within 12 months from the cover start date or date of reinstatement (if any) of your policy, we will void your policy. In this case, we cancel it and refund the total premiums received from you. We will first deduct any withdrawals, all other amounts you owe us in connection with your policy and expenses (including administrative, sales-related and medical expenses) we have had to pay for your policy.



If the life assured dies due to a pre-existing condition within 12 months from the cover start date or date of reinstatement (if any) of the policy, we pay the higher of:

- The value of all the units in your accounts less the Welcome Bonus\* paid to your policy; or
- The total regular premiums received from you (excluding premiums paid for supplementary benefits) plus top-ups made through the Investment Booster (Lump Sum), if any, less any withdrawals, all amounts you owe us in connection with the policy and expenses (including administrative, sales-related and medical expenses) that we have had to pay for your policy.

\*We will deduct the Welcome Bonus paid only if the pre-existing condition is within 12 months from the cover start date but not when it is 12 months from the date of reinstatement.

### **Accidental Disability Benefit:**

#### ***What do we pay for Accidental Disability Benefit?***

If the life assured is shown in the certificate of life assurance to be covered for this benefit and becomes totally and permanently disabled because of an accident before the cover end date, we pay the highest of:

- the sum assured (on the date of diagnosis of the disability); or
- the Wealth Assure Value (on the date of diagnosis of the disability); or
- the account value from the Growth Account and Flex Account\*, plus the account value from the Additional Investment Account\*, less any amounts you owe us.

\*To work out the value of your units, we use the bid price on the next business day after we receive the notification of accidental disability of the life assured, with proof of the accidental disability.

In working out the sum assured and Wealth Assure Value, we would deduct any withdrawals made.

If we deducted administration and assurance charges from your accounts at any time before the date you claim for the Accidental Disability benefit, we will not refund these charges to you.

The cover end date is the policy anniversary before the life assured turns 70 years old.

#### ***When do we pay for Accidental Disability Benefit?***

We will pay this benefit 6 months after a registered medical practitioner confirms the onset of total and permanent disability (the deferment period).

The deferment period does not apply if the life assured suffers:

- total and permanent blindness in both eyes as confirmed by an ophthalmologist; or
- the physical loss of any two limbs, each above the wrist or ankle but not just the hands and feet; or
- total and permanent blindness in one eye as confirmed by an ophthalmologist and physical loss of any one limb at or above the wrist or ankle but not just a hand or foot.

We will pay the accidental disability benefit up to S\$2,000,000. If your accidental disability benefit is above S\$2,000,000, we pay the balance sum assured (in other words any amount that is above S\$2,000,000) in a lump sum:

- 12 months from the date of the first lump-sum payment; or
- on the death of the life assured;

whichever happens first.

If the life assured stops being totally and permanently disabled before the balance sum assured is due for payment, we stop payment immediately. In this case, you can still continue your policy for the death benefit. The sum assured will be equal to the balance sum assured (in other words, any amount that is above S\$2,000,000).

The accidental disability benefit will end and will no longer apply when there is a change in the life assured.



We pay if the life assured has an accident and is:

- (i) between the age of 28 days and 15 years 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; or
- (ii) between the age of 16 and 65 years old 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; or
    - 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.
- (iii) between the ages of 66 to before the cover end date (as shown in the certificate of life assurance), 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; or
    - 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 aided or unaided) at least three of the following six activities of daily living for a continuous period of at least six months.

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 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 the medical reports you give us are not enough for our purposes.

We will only pay the accidental disability benefit if the accidental disability happens within 12 calendar months from the date of the accident.

A registered medical practitioner is any person properly qualified with a degree in western medicine to practice medicine, and is licensed by the appropriate medical authority of the country they live in to practice medicine within the scope of his licensing and training. This cannot be you, the life assured or a family member of either.

An accident is an unexpected and involuntary event, which directly causes death or injury by violent, external and visible means and is not linked to any other cause (such as illness or disease of the life assured).

#### ***What happens after we pay for Accidental Disability Benefit?***

The whole policy automatically ends once we pay an accidental disability benefit claim.

#### ***What is not covered for Accidental Disability Benefit?***

We do not pay if the accidental disability of the life assured arises directly or indirectly out of one of the following.

- If the claim was made when the life assured had already died at the time of the claim. We will pay the Death Benefit instead.
- If the accidental disability happened before the life assured was 28 days old.
- If the accidental disability existed at the cover start date or date of reinstatement (if any) of this benefit.



- From war, riot, revolution or any similar event.
- From terrorism involving nuclear, biological or chemical agents.
- From illnesses or diseases of any kind, including fits, hernia, venereal disease, acquired immunodeficiency syndrome (AIDS) or food poisoning.
- From illnesses or diseases as a result of bites from, or contact with, an animal or insect, if they are infected by, or is a carrier of, illnesses or diseases.
- From a physical or mental condition which existed at the cover start date or date of reinstatement (if any) of this benefit.
- Accidents arising and due to pregnancy or confinement and related complications.
- Deliberate acts such as taking intoxicating liquor or drugs, committing suicide or attempted suicide or deliberate self injury while sane or insane.
- Unlawful acts or deliberate and reckless exposure to unnecessary danger except in trying to save a human life.
- Any injury suffered while the life assured is committing or is attempting to commit an offence or is resisting arrest.
- Injuries as a result of committing, attempting or provoking an assault.
- From a state of unsound mind.
- Taking part in a dangerous activity or sports unless carried out legally under the supervision of a licensed organisation.
- Taking part in professional or competitive sports if the life assured would or could earn income or pay from doing so.
- Being in an aircraft of any type, or boarding or getting off any aircraft, except as a fare-paying passenger in an aircraft that is on a regular scheduled route operated by a commercial airline.
- Radiation or contamination from radioactivity.
- Racing of all kinds, other than on foot or bicycle.
- Taking part in commando or bomb-disposal duties or training, active military duties such as maintaining civil order, taking part in hostilities, whether war is declared or not, and travel by military aircraft or waterborne vessel. (This exclusion overrides all other terms and conditions relating to military services.)
- An activity under the special exclusions and special terms and conditions shown on your certificate of life assurance.

#### ***What does the Accidental Disability Benefit ends?***

The Accidental Disability benefit will end:

- When the life assured dies
  - When there is a change of life assured
  - When Wealth Share is activated
  - On the cover end date as shown in your certificate of life assurance
  - If we pay a claim on the Accidental Disability benefit
- whichever event happens first.

#### **Premium Size:**

Premium Terms	Minimum Annual Premium
5 years	S\$10,000
10 years	S\$5,000
15 years	S\$3,600
20 years	S\$2,400
25 years	S\$1,800

#### **Minimum Contribution Period:**

If you fail to pay your premiums within the first 24 months from the cover start date of your policy (the **Minimum Contribution Period**) we will levy the surrender charge which will result in no more units in your Growth Account and Flex Account and your policy will end. We will not pay any death benefit claims from this point. If there are units in the Additional Investment Account, we will refund the value of these units to you.



### **Choice of PRULink Fund(s):**

When you apply for your policy, you choose whether you want all your regular premiums to be invested:

- in the Growth Account only or in the Flex Account only or divided into both the Growth Account and the Flex Account, and
- in one of the PRULink funds; or in two or more PRULink funds.

You must invest a minimum of 5% of your premium (whichever applies) in any PRULink fund you choose and after that invest in multiples of 5%.

If we receive your premium:

- a) by 3pm, we use the bid price on the next business day to work out the number of units; or
- b) after 3pm, we use the bid price on the second business day from the day we receive your premium, to work out the number of units.

### **PRULink Fund(s) available in the Accounts:**

	<b>Growth Account</b>	<b>Flex Account</b>	<b>Additional Investment Account</b>
<b>At the Start of the Policy</b>	All funds	Funds that distribute dividends only	All funds
<b>Top-Up via the Investment Booster (Lump Sum)</b>	Not applicable	Not applicable	All funds
<b>Change of Regular Premium Distribution</b>	All funds	Funds that distribute dividends only	Not applicable
<b>Switch from one PRULink fund to another</b>	All funds	All funds	All funds

Please refer to Appendix B for the list of available Investment-Linked Funds and the respective Fund Information Booklet for details on the investment funds you can invest in the accounts under this policy. These investment funds shall be collectively known as "PRULink funds" hereafter. Any single fund in the PRULink funds shall be known as a "PRULink fund" hereafter.

If you choose a PRULink fund that aims to distribute dividends on a regular basis, please note that:

- (1) the distribution of dividends is at the discretion of the underlying fund's Board of Directors, Manager and/or Prudential Singapore, and is not guaranteed.
- (2) it will result in a lower Wealth Assure Value if you choose to receive the dividend payouts.

The distribution of dividends may be effectively paid out of capital, which will reduce the net asset value of the fund which is used to calculate the fund's unit price and the surrender value of the policy.



## **Bonuses:**

### **1. Welcome Bonus**

We give a Welcome Bonus for the first 36 months of premiums that we receive for your policy. This bonus is in the form of extra units that we give, based on your premium term, annualised premium and the account allocation as set out in the table below.

We will convert the bonus into additional units and place them in the Growth Account and Flex Account when we receive each premium for the first 36 months from the first premium due date of your policy.

We will buy units based on the same proportions of how your regular premiums are being invested, in each of the PRULink funds in the respective accounts, at the time of the Welcome Bonus payment.

### **Welcome Bonus Tables**

#### **Growth Account:**

Premium Terms	Annualised Premium	Welcome Bonus (% of premium allocated in Growth Account)			
		1 <sup>st</sup> Year	2 <sup>nd</sup> Year	3 <sup>rd</sup> Year	Total
5 years	Below \$30,000	1%	2%	2%	5%
	\$30,000 and above	2%	3%	3%	8%
10 years	Below \$12,000	5%	6%	9%	20%
	\$12,000 and above	8%	12%	15%	35%
15 years	\$3,600 and above	10%	15%	20%	45%
20 years	\$2,400 and above	12%	18%	25%	55%
25 years	\$1,800 and above	15%	20%	30%	65%

#### **Flex Account:**

Premium Terms	Annualised Premium	Welcome Bonus (% of premium allocated in Flex Account)			
		1 <sup>st</sup> Year	2 <sup>nd</sup> Year	3 <sup>rd</sup> Year	Total
5 years	Below \$30,000	1%	1%	-	2%
	\$30,000 and above	1%	1%	1%	3%
10 years	Below \$12,000	1%	2%	2%	5%
	\$12,000 and above	2%	3%	5%	10%
15 years	\$3,600 and above	4%	6%	10%	20%
20 years	\$2,400 and above	6%	9%	15%	30%
25 years	\$1,800 and above	8%	12%	20%	40%

Any top-ups made through the Investment Booster (Lump Sum) will not enjoy the Welcome Bonus.

### **2. Loyalty Bonus**

We give a Loyalty Bonus of 0.5% of the latest Growth Account Value and Flex Account Value for every year after the premium term.

The Loyalty Bonus will be converted into additional units and placed in the respective fund or funds you have chosen to invest in and in the same proportion and according to the chosen allocation in the Growth Account and Flex Account.





We pay the Loyalty Bonus one month after each policy anniversary after the premium term, as long as you stay invested during the policy term. The policy must not have ended when the Loyalty Bonus is paid out.

Any top-ups made through the Investment Booster (Lump Sum) will not enjoy the Loyalty Bonus.

#### **Charges:**

##### **1. Administration Charge**

From the first premium due date of the policy and on the same day every month after that, we bill your account for an administration charge.

The monthly administration charge is a percentage of the latest account value of the Growth Account and Flex Account (refer to the table below). The duration of the administration charge will depend on your premium term. There are no administration charges on your Additional Investment Account.

##### **Administration Charge Table**

<b>Premium Terms</b>	<b>% of the Growth Account Value and Flex Account Value</b>	<b>Duration of Administration Charge</b>
5 years	3.30% per year	8 years
10 years	2.90% per year	10 years
15 years	2.90% per year	10 years
20 years	2.60% per year	12 years
25 years	2.60% per year	12 years

Unless we say otherwise, we fund the charges through the cancellation of units in your Growth Account and Flex Account at the bid price.

Each month we will use the bid price on the next business day to sell proportionate units from all the PRULink funds you have invested to pay for the administration charges. We will work out the proportionate units to sell based on the number of units still invested by you in each of the PRULink funds as at the time of the sale. How we work out and decide on the final results, is final and binding.

We can change the administration charge. However, we will give you 30 days' written notice before we do so.

##### **2. Assurance Charge**

At every month from the Cover Start Date, we bill your Growth Account and Flex Account for an assurance charge. The assurance charge is the costs of providing you the basic benefits of death and accidental disability.

We decide the assurance charge for death and accidental disability, after we consider:

- the assurance rates then in use,
- the amount of the benefits payable, and
- the life assured's age at each billing.



Unless we say otherwise, we fund the charges through the cancellation of units in your Growth Account and Flex Account at the bid price. When there are no more units in the Growth Account and Flex Account, we will deduct the assurance charge from the Additional Investment Account (if any).

Each month we will use the bid price on the next business day to sell proportionate units from all the PRULink funds you have invested to pay for the assurance charge. We will work out the proportionate units to sell based on the number of units still invested by you in each of the PRULink funds as at the time of the sale. How we work out and decide on the final results, is final and binding.

The assurance charges for the basic benefits of death and accidental disability are guaranteed.

Please refer to Appendix A for the assurance charge.

### **3. Continuing Investment Charge**

The continuing investment charge is deducted on a pro-rated basis at each unit pricing day throughout the year. It is included in the respective PRULink fund's price and is not an additional charge to the policy.

Please refer to the section on Fees under the respective schedules in the Fund Information Booklet for each of the PRULink funds for details.

### **4. Premium Charge**

There is no premium charge on the regular premium that you pay.

There is a premium charge of 3% of your Investment Booster (Lump Sum) premium. This premium charge is an upfront charge that we deduct from the Investment Booster (Lump Sum) premium paid.

We can change the premium charge. However, we will give you 30 days' written notice before we do so.

#### **Options:**

#### **1. Change of Life Assured**

You can choose to change the life assured to another life assured anytime throughout the policy term but only after two years from the cover start date of the policy.

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.

When the change in life assured becomes effective,

- 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 accidental disability benefit (if any) and supplementary benefits (if any) automatically end.
- the assurance charges will be based on the new life assured.



You cannot change the life assured if your policy already has a nomination of beneficiary or a trust has been created under your 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.

## **2. Wealth Share (Option to divide the policy)**

Wealth Share is an option to divide the policy into sub-policies<sup>+</sup> within the 130 years from the first premium due date of the original policy. You can further divide the sub-policies into more sub-policies as long as it is within 130 years from the first premium due date of the original policy.

The percentage allocation of each sub-policy from the division from the base policy\* must be in multiples of 5%. All policy values including total regular premiums paid, the lifetime premium, units in the policy, withdrawal amount, Wealth Assure Value and its limit will be adjusted according to this percentage allocation. How we work out and decide on the final results, is final and binding.

<sup>+</sup> sub-policies are the resulting policies from the base policy

\* base policy is the policy that the sub-policies originate from

You can choose to exercise the Wealth Share option provided:

- it is after the premium term and the administration charge period of the original policy,
- you have been paying your premiums regularly and there are no unpaid premiums due, and
- the sub-policies must each meet a minimum total account value for the Growth Account, Flex Account and Additional Investment Account after the division. Currently, the minimum value is set as S\$20,000 or 50% of the lifetime premium of the base policy, whichever is higher. We can change this minimum value and will let you know at the time you apply for Wealth Share.

Once we receive your Wealth Share request, we use the bid price on three business days to value the units:

1. One business day before we receive the request; or
2. The business day that we receive the request; or
3. The next business day after we receive the request.

If the account value on one of these three business days meets the minimum value set by us, we will process the Wealth Share request. We will transfer the units from the base policy to the sub-policies and the base policy will end.

The cover start date of the sub-policies will be on the same day of the month as the premium due date before Wealth Share was activated. Any applicable assurance charge of the sub-policies will be deducted from the next billing date.

Once Wealth Share is activated:

- the accidental disability benefit (if any) and supplementary benefits (if any) automatically end.
- the base policy ends and the sub-policies starts on the new cover start date as shown in the revised certificate of life assurance. All rights under the base policy ends with immediate effect. Any claim from the base policy that is submitted after the date we received the Wealth Share request will not be accepted.
- you will receive a set of policy documents for each of the sub-policies. This would be the new policy document for the sub-policy and revised certificate of life assurance with the updated plan's particulars.
- the policy value of the sub-policies will be adjusted according to the percentage allocation for each sub-policy.

You cannot request for Wealth Share if there is pending claim under your base policy, your base policy already has a nomination of beneficiary, or a trust has been created under your base 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.

#### **4. Switch from one PRULink Fund to another**

Once you have enough units in your Growth Account, Flex Account and Additional Investment Account (if any), you can ask us to switch them into other PRULink funds that are available. You must state which account (the Growth Account or Flex Account or Additional Investment Account (if any)) you wish to switch out from. Funds from different accounts cannot be combined (that means, funds from the Growth Account or Flex Account or Additional Investment Account cannot be transferred into any of the other accounts). They will remain separate even though you may choose the same PRULink fund to switch into.

There is a minimum amount you can switch out of a PRULink fund and we will let you know this minimum amount at the time you apply to do the switch.

The value of the remaining units in the PRULink fund that you are switching out from cannot be lower than a minimum amount we indicate. To work out the value of the remaining units, we use the bid price at the time the switch is carried out. If the value of the remaining units is lower than the minimum amount, you must switch all the units out of the fund. We can change at any time, the minimum amount you can switch out of a fund when there is any new application to switch funds. We will let you know this minimum amount at the time of your application to do the switch.

To make the switch, we sell your units in the old PRULink fund at the bid price of that fund and buy units in the new PRULink fund at its bid price.

We currently do not charge for fund switches. However, we can levy an administration charge but we will give you 30 days' written notice before we do so.

If we receive your application:

- a) by 3pm, we use the bid price on the next business day to work out the number of units; or
- b) after 3pm, we use the bid price on the second business day from the day we receive your application, to work out the number of units.

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.

#### **5. Change your Regular Premium Distribution**

At any time, you can ask us to change the proportions of how your regular premiums are being invested. You must state which account you wish to make the change. Funds from the different accounts (Growth Account or Flex Account) cannot be combined. They will remain separate even though you may choose to change the proportions into the same fund.

You can only change in multiples of 5% and into any of the PRULink funds that are currently available. We make the change the next time you pay your regular premium.

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



## **6. Reduce Sum Assured/Wealth Assure Value**

You can reduce your sum assured and/or Wealth Assure Value after you have completed the duration of paying the administration charges.

When you reduce your sum assured and/or Wealth Assure Value, the reduced amount (new sum assured and/or new Wealth Assure Value) cannot be lower than 125% of your total regular premiums paid (less any withdrawals from the Growth Account and Flex Account).

If you reduce your sum assured, we will compare the new sum assured against the Wealth Assure Value and the current sum assured. If the new sum assured is lower than the Wealth Assure Value and the current sum assured then both must be reduced to the new sum assured amount. If the sum assured and Wealth Assure Value are lower, then no change will be made to them.

The same applies if you reduce your Wealth Assure Value. We will compare the new Wealth Assure Value against the sum assured and current Wealth Assure Value and work out the new Wealth Assure Value the same way as described in the paragraph above.

After the sum assured and/or Wealth Assure Value is reduced, the 3% yearly increase in the sum assured will stop and the revised Wealth Assure Value will also remain unchanged.

You can choose to resume the sum assured at the same amount before the reduction in sum assured. The 3% yearly increase in the sum assured will resume at the next policy anniversary and will stop increasing when it reaches 160% of the total regular premiums paid. If it had already reached 160% previously, then it will not increase further. The calculation for the Wealth Assure Value will also resume.

The sum assured of the Accidental Disability benefit will also be reduced to the new sum assured.

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.

Assurance charges for death and Accidental Disability benefits are dependent on the higher of either the sum assured or the Wealth Assure Value attained. Please note that the assurance charges will increase as you age and especially during poor market conditions. There is a risk that your policy account value may no longer be sufficient to cover the assurance charges, thus resulting in policy termination and cessation of all benefits. To avoid this situation, you can choose to lower your sum assured and/or Wealth Assure Value to reduce your coverage and assurance charges, perform a top-up via the Investment Booster (Lump Sum) to increase your policy account value, reduce any account withdrawals and/or switch into non-dividend paying PRULink funds.

## **7. Top-up via Investment Booster (Lump Sum)**

You can pay an additional one-off premium called the Investment Booster (Lump Sum), at any time, to increase your investment. The minimum Investment Booster (Lump Sum) premium is S\$1,000.

When you apply for your Investment Booster (Lump Sum), you choose whether you want:

- to invest all your Investment Booster (Lump Sum) premium in one of the PRULink funds; or
- to invest part of your Investment Booster (Lump Sum) premium in two or more of the PRULink funds.

You must invest a minimum of 5% of your Investment Booster (Lump Sum) premium in any PRULink fund you choose and after that invest in multiples of 5%.



There is a premium charge of 3% of your Investment Booster (Lump Sum) premium. This premium charge is an upfront charge that we deduct from the Investment Booster (Lump Sum) premium paid.

We use the remaining 97% of the Investment Booster (Lump Sum) premium to buy units at the bid price in the PRULink fund or funds you have chosen. We credit the units to your Additional Investment Account.

If we receive your Investment Booster (Lump Sum) premium:

- a) by 3pm, we use the bid price on the next business day to work out the number of units; or
- b) after 3pm, we use the bid price on the second business day from the day we receive your premium, to work out the number of units.

We can change the premium charge or levy an administration charge for the Investment Booster (Lump Sum) feature at any time, but we will give you 30 days' written notice before we do so.

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.

## 8. Go on Premium Holiday

After the Minimum Contribution Period, if you fail to pay a premium on time or you stop paying your premiums and there are units in your accounts, your policy automatically continues at the same sum assured for the same basic benefits. We continue to bill you for the administration charge and the assurance charge by using the units in your accounts. This is the **Premium Holiday** period.

We levy a premium holiday charge from the first premium due date of the policy during the premium holiday period and on the same day every month after that. We will deduct the premium holiday charge through the cancellation of units in the Growth Account and Flex Account. When there are no more units in the Growth Account and Flex Account, we will deduct from the Additional Investment Account. When there are no more units in all accounts, your policy will end.

Each month we will use the bid price on the next business day to sell proportionate units from all the PRULink funds you have invested to pay for the premium holiday charge. We will work out the proportionate units to sell based on the number of units still invested by you in each of the PRULink funds as at the time of the sale. How we work out and decide on the final results, is final and binding.

We stop the premium holiday charge at the end of the premium term or when you resume paying premiums from the current premium due onwards.

Formula of Premium Holiday Charge: (Premium Holiday Charge Rate \* P) / 12, where Premium Holiday Charge Rate is derived from the Premium Holiday Charge Table and P is the annualised premium.

**Premium Holiday Charge Table**

Policy Year	Premium Holiday Charge as a % of the Annualised Premium				
	5-Year Premium Term	10-Year Premium Term	15-Year Premium Term	20-Year Premium Term	25-Year Premium Term
1	-	-	-	-	-
2	-	-	-	-	-
3	50%	50%	50%	50%	50%
4	50%	50%	50%	50%	50%
5	50%	50%	50%	50%	50%



Policy Year	Premium Holiday Charge as a % of the Annualised Premium				
	5-Year Premium Term	10-Year Premium Term	15-Year Premium Term	20-Year Premium Term	25-Year Premium Term
6		20%	20%	20%	20%
7		20%	20%	20%	20%
8		20%	20%	20%	20%
9		20%	20%	20%	20%
10		20%	20%	20%	20%
11			10%	10%	10%
12			10%	10%	10%
13			10%	10%	10%
14			10%	10%	10%
15			10%	10%	10%
16				5%	5%
17				5%	5%
18				5%	5%
19				5%	5%
20				5%	5%
21					5%
22					5%
23					5%
24					5%
25					5%
26 & above					

**Premium Holiday Charge Refund:** If you pay all unpaid premiums due, we will refund 90% of the premium holiday charges levied by buying units and placing them in the Growth Account and Flex Account. We will buy units based on the same proportions of how your regular premiums are being invested, in each of the PRULink funds in the accounts, at the time of the premium holiday refund. How we work out and decide on the final results, is final and binding.

If you chose to reinstate the policy by only paying current premium, then in the future, you cannot choose to pay any of the previously unpaid premiums due during the premium holiday period to receive the premium holiday charge refund.

## 9. Premium Pass Option

If you have made no withdrawals from the Growth Account and Flex Account and have fully paid the regular premiums for a minimum number of years (see table below), you are entitled to a one-year Premium Pass.

Premium Terms	Minimum number of years premiums were paid
5 years	3 years
10 years	5 years
15 years	10 years
20 years	10 years
25 years	10 years

You can choose to activate the Premium Pass option during the premium term. Your remaining premium term must be at least one year. If we accept your application, the Premium Pass option will start from the next premium due date.



Once the Premium Pass is activated,

- you will receive a revised certificate of life assurance with the updated last premium due date and the plan's particulars;
- premium holiday and administration charges (if applicable) under the policy will stop for one year;
- assurance charges will continue to be deducted every month from the policy;
- the supplementary benefits (if any) automatically end.

The following will be extended for one year:

- the premium term,
- administration charge period,
- premium holiday charge period,
- surrender charge period, and
- partial withdrawal charge period.

The extension of the premium term and administration charge period will affect:

- when you will receive the Loyalty Bonus,
- when you can apply for Wealth Share, and
- when you can reduce the sum assured or wealth assure value.

You are not allowed to opt-out from Premium Pass once it has been activated.

If you had unpaid premiums before you chose to activate the Premium Pass, then in the future, you cannot choose to pay any unpaid premiums that existed before the activation of Premium Pass and the unpaid premiums during the Premium Pass period, in order to receive the premium holiday charge refund.

You must continue paying premiums immediately after the Premium Pass period has ended.

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.

## 10. Withdraw units from your accounts

You can make a partial withdrawal by asking us to sell some of the units in your Growth Account, Flex Account or/and Additional Investment Account. If you make a withdrawal from your Growth Account and Flex Account, there is a withdrawal charge. It is a percentage of the withdrawn amount. You have to let us know which Account, the Growth Account, Flex Account or the Additional Investment Account, that you want to withdraw from.

### **Partial Withdrawal Charge Table**

Policy Year	Partial Withdrawal Charge as a % of the Withdrawn Amount				
	5-Year Premium Term	10-Year Premium Term	15-Year Premium Term	20-Year Premium Term	25-Year Premium Term
1	100%	100%	100%	100%	100%
2	100%	100%	100%	100%	100%
3	60%	80%	80%	80%	80%
4	50%	70%	70%	70%	75%
5	40%	60%	60%	60%	70%
6	30%	50%	50%	50%	65%
7	20%	40%	45%	45%	60%
8	10%	30%	40%	45%	55%





Policy Year	Partial Withdrawal Charge as a % of the Withdrawn Amount				
	5-Year Premium Term	10-Year Premium Term	15-Year Premium Term	20-Year Premium Term	25-Year Premium Term
9		20%	35%	40%	50%
10		10%	30%	40%	45%
11			25%	35%	40%
12			20%	30%	35%
13			15%	25%	30%
14			10%	20%	25%
15			5%	12%	20%
16				10%	18%
17				8%	18%
18				8%	15%
19				5%	15%
20				5%	10%
21					10%
22					8%
23					8%
24					5%
25					5%
26 & above					

The partial withdrawal charge does not apply to withdrawals from the Additional Investment Account.

We sell the units as soon as possible after accepting your application. If we receive your application:

- by 3pm, we use the bid price on the next business day to work out the number of units; or
- after 3pm, we use the bid price on the second business day from the day we receive your application, to work out the number of units.

You can only make a partial withdrawal if you have a minimum amount in your account. The minimum amount you can withdraw is currently S\$1,000. The remaining units in the account(s) in the policy must be worth at least S\$1,000 based on the bid price at the time of you make the withdrawal. If not, you will not be able to make a partial withdrawal.

When you make a withdrawal from the Growth Account and/or Flex Account, it will reduce the sum assured, the Wealth Assure Value and the account value. When you make a withdrawal from the Additional Investment Account, it will not affect the sum assured or the Wealth Assure Value. However, the account value of the Additional Investment Account will be reduced by the withdrawal amount.

**Free Partial Withdrawal after 10 years:** After 10 years from the cover start date and if you have fully paid the regular premiums for 10 years, provided no withdrawal was made from the Growth Account and Flex Account, there will be no partial withdrawal charge for the first partial withdrawal that you make.

This free partial withdrawal is subject to a maximum of 10% of the total Growth Account Value and Flex Account Value. Any excess amount will be subject to the usual partial withdrawal charge.

If your premium term is 5 years or 10 years, this free partial withdrawal after 10 years does not apply.



**Free Partial Withdrawal on Diagnosis of the 3 Illnesses:** After the minimum contribution period, if the life assured is diagnosed with any one of the 3 illnesses: cancer, heart attack or stroke, you are entitled to a one-time free partial withdrawal, subject to a maximum of 50% of the total Growth Account Value and Flex Account Value. Any excess amount will be subject to the usual partial withdrawal charge.

The illnesses must be diagnosed by a registered medical practitioner in Singapore.

We will not cover any of the illnesses if they existed during the minimum contribution period of the policy or before the cover start date or date of reinstatement (if any) of the 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.

Please note that there is a likelihood that your policy coverage may stop when the premiums paid plus the value of units of your policy are not enough to pay for the charges. The likelihood is higher when you make frequent and/or large partial withdrawal(s).

## 11. Surrender the policy

You can apply at any time to surrender your policy. However, there is a charge when you surrender your policy within the specified years of your policy as shown below. It is a percentage of the Growth Account Value and Flex Account Value.

**Surrender Charge Table**

Policy Year	Surrender Charge as a % of the Growth Account Value and Flex Account Value				
	5-Year Premium Term	10-Year Premium Term	15-Year Premium Term	20-Year Premium Term	25-Year Premium Term
1	100%	100%	100%	100%	100%
2	100%	100%	100%	100%	100%
3	60%	80%	80%	80%	80%
4	50%	70%	70%	70%	75%
5	40%	60%	60%	60%	70%
6	30%	50%	50%	50%	65%
7	20%	40%	45%	45%	60%
8	10%	30%	40%	45%	55%
9		20%	35%	40%	50%
10		10%	30%	40%	45%
11			25%	35%	40%
12			20%	30%	35%
13			15%	25%	30%
14			10%	20%	25%
15			5%	12%	20%
16				10%	18%
17				8%	18%
18				8%	15%
19				5%	15%
20				5%	10%
21					10%
22					8%
23					8%



Policy Year	Surrender Charge as a % of the Growth Account Value and Flex Account Value				
	5-Year Premium Term	10-Year Premium Term	15-Year Premium Term	20-Year Premium Term	25-Year Premium Term
24					5%
25					5%
26 & above					

We pay you the surrender value which is made up of:

- the value of the units in your account(s), less the surrender charge (if any) and
- any premium you have paid and which we have not invested yet.

We will first deduct any amounts you owe us. If the surrender amount is less than the surrender charge amount, then nothing will be paid out as the surrender value.

When we work out the surrender value, we do not take into consideration the Wealth Assure Value.

If we receive your application:

- by 3pm, we use the bid price of the next business day to work out the surrender value; or
- after 3pm, we use the bid price on the second business day from the day we receive the application, to work out the surrender value.

We will not refund any charges deducted from your accounts when you surrender your policy.

There is no surrender charge on the Additional Investment Account Value.

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.

## 12. Add Supplementary Benefits

These are the supplementary benefits you can add to your policy:

- Payer Security Plus
- Early Payer Security
- Crisis Waiver III
- Early Stage Crisis Waiver
- Accident Assist

You may add a supplementary benefit to your policy at any time if:

- the supplementary benefit is available;
- you are paying your regular premiums;
- we decide that the life assured is in good health (if applicable);
- the life assured is within the age limits;
- you pay the extra premium; and
- your policy has not ended.

We may introduce new benefits or withdraw the benefits offered as we consider appropriate.

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 Condition within 12 months from cover start date under which no benefits will be payable. You are advised to read your policy document for the full details of these exclusions.

**Termination:**

Your PRUVantage Assure II policy will end when:

- we pay the death benefit;
- we pay the accidental disability benefit;
- you surrender (end) the policy and receive the benefits;
- you do not pay premiums during the minimum contribution period;
- there are not enough units in the account(s) to pay the charges; or
- Wealth Share is activated,

whichever event happens first.

**Reports:**

You will receive a statement on the performance and value of your investment-linked life policies. The statement will be issued by us annually.

The financial year-end of the PRULink fund(s) is 31 December of each year. You will receive the Semi-Annual Report and Annual Audited Report within 2 months and 3 months respectively from the last date of the period to which the report dates. The Semi-Annual Report and Annual Audited Report may also be obtained from [www.prudential.com.sg](http://www.prudential.com.sg).



### **What happens if the parties involved in the PRULink funds becomes insolvent?**

#### **Eastspring Investments (Singapore) Limited**

The assets of the Funds and/or the Underlying Funds and/or Underlying Entities are held by a Custodian and/or a Trustee. The Custodian and/or Trustee shall keep these assets segregated on its books and records from its own assets and the assets of its other clients.

#### **Schroders Investment Management (Singapore) Limited**

Securities held by the Custodian or the Trustee will be segregated from the other assets of the Fund Manager or the Investment Managers (as the case may be) and ring-fenced against the insolvency of the Fund Manager and/or the Investment Managers.

#### **abrdn Asia Limited**

The Trustee of the Fund, the abrdn Select Portfolio, is responsible for the safe-keeping of the assets of the Underlying Fund in accordance with the trust deed of the abrdn Select Portfolio.

Under the trust deed of the abrdn Select Portfolio, if the Investment Manager, i.e. abrdn Asia Limited, goes into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee) or if a receiver is appointed over any of its assets or a judicial manager is appointed in respect of the Investment Manager or if it ceases business, the Trustee may remove the Investment Manager. The Underlying Fund may also be terminated by the Trustee if the Investment Manager goes into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee) or if a receiver is appointed over any of its assets or if a judicial manager is appointed in respect of the Investment Manager or if any encumbrancer takes possession of any of its assets or if it ceases business.

#### **JPMorgan Asset Management Limited**

The Managers and/or Investment Managers use a Custodian or a Trustee to safeguard the assets of the Funds and/or the Underlying Funds.

The assets of the PRULink funds will appear in the Manager's and/or Investment Manager's books (as the case may be) as belonging to the Product Provider. The assets of the Funds and/or the Underlying Funds held by the Custodian or the Trustee will be segregated from all other assets which mitigates but does not exclude the risk of non-restitution of the assets in the case of the insolvency of the Manager and/or the Investment Manager.

#### **FIL Fund Management Limited**

The Managers and/or Investment Managers use a Custodian or a Trustee to safeguard the assets of the Funds and/or the Underlying Funds. The assets of the PRULink fund will appear in the Underlying Fund's books (as the case may be) as belonging to the Product Provider. Securities held by the Custodian or the Trustee will be segregated from the other assets of the Fund Managers or the Investment Managers (as the case may be) which mitigates but does not exclude the risk of non-restitution of the assets in the case of the insolvency of the Manager and/or the Investment Manager.

#### **Fullerton Fund Management Company Ltd. (the "Manager")**

If the Manager go into liquidation (except a voluntary liquidation for reconstruction or amalgamation upon previously approved terms) or if a receiver is appointed over any of the Manager's assets or a judicial manager is appointed in respect of the Manager, the Trustee may by notice in writing remove the Manager as Managers and appoint some other corporation as manager of the Fund and/or terminate the Fund in accordance with the Deed. If the Trustee goes into liquidation (except a voluntary liquidation for reconstruction or amalgamation) or if a receiver is appointed over any of its assets or a judicial manager is appointed in respect of the Trustee, the Manager may by notice in writing remove the Trustee and appoint another person as the new trustee of the Fund in accordance with the Deed. In the event the Custodian becomes insolvent, the Trustee may by notice in writing, terminate the custodian agreement entered into with the Custodian and, in accordance with the Deed, appoint such person as the new custodian to provide custodial services to the Fund globally.

#### **Prudential Assurance Company Singapore (Pte) Limited ("Prudential Singapore")**

Where Prudential Singapore is the named Manager, it uses a Custodian to safeguard units held within the Funds. Units held by the Custodian will be segregated from the Custodian's own assets and the assets of its other clients. The securities of the underlying funds would be safeguarded by the respective Fund or Investment Manager's appointed Custodian or Trustee.



#### PIMCO Asia Limited

PIMCO Funds: Global Investors Series plc (the “Company”) is an umbrella type open-ended investment company with variable capital and with segregated liability between Funds incorporated with limited liability under the laws of Ireland and is subject to the rules and regulations of the Central Bank of Ireland.

The Company is an Irish UCITS which appointed a third party Depositary, State Street Custodial Services (Ireland) Limited to act as depositary (the “Depositary”) to safeguard the assets of each Fund. The duty of the Depositary is to provide safekeeping, oversight and asset verification in respect of the assets of the Company and each Fund in accordance with the provisions of Irish law the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011) and any further amendments thereto) and any regulations or notices issued by the Central Bank of Ireland pursuant thereto for the time being in force. As a matter of Irish law, any liability attributable to a particular Fund may only be discharged out of the assets of that Fund and assets of other Funds may not be used to satisfy the liability of that Fund.

#### GMO Investment Management Company (Ireland) Limited

A Depositary is responsible for the safe-keeping of the Underlying Fund's assets. The Depositary's functions include holding in custody all financial instruments that are registered directly or indirectly in the name of the Depositary in a financial instruments account and verifying the ownership of other assets and maintaining a record of the other assets for which it is satisfied that the Underlying Fund holds the ownership.

#### Wellington Management Company LLP

Assets of the funds are held in custody by the appointed depositary in accordance with UCITS regulation. This custody arrangement should not be impacted by the insolvency of the investment manager.

#### Allianz Global Investors Singapore Limited

In the event of insolvency of the Management Company, the Investment Managers, the Sub-Investment Managers, the Investment Advisor or the Depositary, the appointment of such party will be terminated and a replacement or a successor entity will be appointed in its place, as contractually agreed by such parties and in accordance with applicable laws and regulations.

#### HSBC Global Asset Management (Singapore) Limited

The assets of the UCITS are segregated from the assets of both the depositary and the manager. Therefore, the UCITS assets are protected in case of a default by the manager or the depositary.

#### UOB Asset Management Limited

The Trustee shall be responsible for the safe keeping of the Deposited Property of each Sub-Fund in accordance with the provisions of the Deed and shall stand possessed of the assets of each Sub-Fund as a single common fund, separate from each of the other Sub-Funds established hereunder, upon trust for the Holders of Units relating to such Sub-Fund and any moneys forming part of the Deposited Property of such Sub-Fund shall from time to time be invested at the direction of the Managers in accordance with the provisions of the Deed provided however that nothing in this Clause shall prevent the Trustee, at the direction of the Managers, from holding an asset on behalf of one or more Sub-Funds pro-rata to the contribution made by each Sub-Fund for the acquisition of such asset.

#### Amundi Singapore Limited

The Fund's depositary holds all of the Fund's assets, including its cash and securities, either directly or through other financial institutions such as correspondent banks, subsidiaries or affiliates of the depositary. All assets that can be held in custody are registered in the depositary's books in segregated accounts, opened in the name of the Fund, in respect of each Sub-Fund.

#### M&G Luxembourg S.A.

The assets of the Fund are held in safekeeping by the Depositary detailed in the prospectus. In the event of the insolvency of the Manager, the Fund's assets in the safekeeping of the Depositary will not be affected. However, in the event of the Depositary's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depositary is required by law to segregate its own assets from the assets of the Fund. The Depositary will also be liable to the Fund and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfil its obligations (subject to certain limitations).



### **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.

### **Premiums:**

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

PRUVantage Assure II is not a Medisave-approved policy and you may not use Medisave to pay the premium for this policy.

### **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.

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. Investment products are subject to investment risks including the possible loss of the principal amount invested. The value of the units and the income accruing to the units (if any) may fall or rise. Buying health insurance products that are not suitable for you may impact your ability to finance your future healthcare needs.

Please refer to the exact terms and conditions, specific details and exclusions applicable to these insurance products in the 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:**

**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. We use a premium refund formula as determined by us to work out the amount to be refunded.**

**As your policy is an investment-linked life policy, we will, in determining the amount that is payable to you, additionally be entitled to adjust the amount to reflect the change in market value of the underlying assets.**

**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.**



## Appendix A – Assurance Charges

**Charges for Death and Accidental Disability Benefits**  
**(per S\$1,000 Sum-at-Risk, per annum)**  
**Monthly Modal Factor: 0.0834**

Age*	MS	MN	FS	FN
1	0.57	0.57	0.57	0.57
2	0.57	0.57	0.57	0.57
3	0.57	0.57	0.57	0.57
4	0.57	0.57	0.57	0.57
5	0.57	0.57	0.57	0.57
6	0.57	0.57	0.57	0.57
7	0.57	0.57	0.57	0.57
8	0.57	0.57	0.57	0.57
9	0.57	0.57	0.57	0.57
10	0.57	0.57	0.57	0.57
11	0.60	0.60	0.62	0.62
12	0.74	0.74	0.75	0.75
13	0.84	0.84	0.86	0.86
14	0.84	0.84	0.86	0.86
15	0.84	0.84	0.86	0.86
16	0.84	0.84	0.86	0.86
17	0.84	0.84	0.86	0.86
18	0.84	0.84	0.86	0.86
19	0.84	0.84	0.86	0.86
20	0.86	0.84	0.87	0.86
21	0.86	0.84	0.87	0.86
22	0.86	0.84	0.87	0.86
23	0.86	0.84	0.87	0.86
24	0.86	0.84	0.87	0.86
25	0.86	0.84	0.87	0.86
26	0.86	0.84	0.87	0.86
27	0.86	0.84	0.87	0.86
28	0.86	0.84	0.87	0.86
29	0.86	0.84	0.87	0.86
30	0.86	0.84	0.87	0.86
31	0.86	0.84	0.87	0.86
32	0.86	0.84	0.87	0.86
33	0.86	0.84	0.87	0.86
34	0.92	0.84	0.87	0.86
35	0.99	0.84	0.87	0.86
36	1.08	0.84	0.89	0.86
37	1.16	0.89	0.89	0.86
38	1.28	0.95	0.96	0.87
39	1.41	1.02	1.04	0.89
40	1.56	1.08	1.11	0.92
41	1.74	1.17	1.22	0.95
42	1.94	1.31	1.35	1.02

Age*	MS	MN	FS	FN
61	16.14	7.89	9.24	6.23
62	17.87	8.67	10.79	6.81
63	19.64	9.53	12.78	7.46
64	21.53	10.46	14.70	8.15
65	23.66	11.48	16.61	8.87
66	26.09	12.66	18.54	9.80
67	28.80	14.00	20.63	10.92
68	31.86	15.47	22.97	12.15
69	35.18	17.09	25.53	13.53
70	38.75	18.84	28.31	15.00
71	44.57	23.04	32.54	18.36
72	45.72	23.63	33.36	18.84
73	50.36	26.04	36.48	20.61
74	55.50	28.70	39.99	22.59
75	60.92	31.50	43.65	24.65
76	66.68	34.52	47.69	27.60
77	72.24	37.89	51.44	31.28
78	78.15	41.57	55.46	34.16
79	84.47	45.57	59.76	37.37
80	91.19	49.91	64.38	40.82
81	98.37	54.60	69.33	44.61
82	105.98	59.72	74.60	48.72
83	114.06	65.24	80.15	53.13
84	122.58	71.18	85.94	57.86
85	131.58	77.60	91.88	62.82
86	140.99	84.45	97.80	67.94
87	150.74	91.76	103.50	73.10
88	160.76	99.47	108.78	78.09
89	170.90	107.52	113.52	82.89
90	181.08	115.88	117.81	87.51
91	191.36	124.56	123.63	92.30
92	202.02	133.77	135.60	97.89
93	213.54	143.76	148.41	108.89
94	226.46	155.03	162.11	119.00
95	241.34	168.06	179.91	131.30
96	258.72	190.53	203.10	142.86
97	278.99	217.04	229.05	169.29
98	302.13	239.25	258.12	204.00
99	327.96	264.42	307.44	247.88
100	342.20	272.28	323.79	257.07
101	357.06	280.40	341.04	266.61
102	372.57	288.74	359.18	276.48





43	2.16	1.44	1.50	1.11
44	2.42	1.61	1.67	1.23
45	2.67	1.79	1.85	1.37
46	2.99	2.00	2.06	1.50
47	3.32	2.22	2.30	1.70
48	3.69	2.42	2.55	1.77
49	4.10	2.61	2.84	1.92
50	4.56	2.94	3.15	2.09
51	5.04	3.27	3.50	2.31
52	5.55	3.57	3.90	2.55
53	6.14	3.95	4.31	2.84
54	6.75	4.35	4.77	3.17
55	7.50	4.79	5.27	3.50
56	8.66	5.28	5.81	3.87
57	9.99	5.79	6.41	4.28
58	11.43	6.35	7.04	4.73
59	12.93	6.78	7.73	5.18
60	14.51	7.23	8.46	5.67

103	388.76	297.33	378.29	286.74
104	405.63	306.17	398.43	297.36
105	427.98	323.04	420.69	314.75
106	450.12	339.74	442.73	331.95
107	472.05	356.30	464.57	349.01
108	493.82	372.72	486.23	365.91
109	515.42	389.01	507.74	382.70
110	536.88	405.21	529.11	399.38
111	559.25	422.09	551.39	416.78
112	582.53	439.67	574.59	434.96
113	606.80	457.97	598.79	453.90
114	632.06	477.05	624.00	473.69
115	658.38	496.91	650.27	494.34
116	685.80	517.61	677.64	515.88
117	714.36	539.16	706.17	538.37
118	744.12	561.62	735.90	561.83
119	775.10	585.00	766.88	586.32
120+	807.38	609.36	799.16	611.88

*\*age next birthday*

**MS:** Male Smoker    **MNS:** Male Non-Smoker  
**FS:** Female Smoker    **FNS:** Female Non-Smoker

#### **Numerical example of calculation of monthly assurance charges**

Assume policyholder has the following details:

Current Age (age next birthday)	= 50 years old
Sex	= Male
Smoker Status	= Non-Smoker
Sum Assured	= \$103,000 for Death, Accidental Disability
Wealth Assure Value	= \$101,000
Growth Account Value and Flex Account Value	= \$100,000
Additional Investment Account Value	= \$50,000
Death/Accidental Disability Benefit	= Highest of (Sum assured, Wealth Assure Value, Growth Account Value and Flex Account Value) + Additional Investment Account Value = Max (103,000, 101,000, 100,000) + 50,000 = \$153,000
Sum-at-Risk	= Death/Accidental Disability Benefit – Growth Account Value and Flex Account Value = \$153,000 - \$100,000 - \$50,000 = \$3,000

For calculation of the current monthly assurance charge,

Death, Accidental Disability	= \$2.94 per \$1,000 sum-at-risk
Total current monthly assurance charge	= Assurance charge rate/1000 * Sum-at-Risk * Monthly modal factor = 2.94 * 3,000/1,000 * 0.0834 = \$0.74



## Appendix B – Available Investment-Linked Funds

PRULINK FUNDS	Continuing Investment Charge*	Growth Account	Flex Account	Additional Investment Account
PRULink ActiveInvest Portfolio – Balanced (Accumulation)	1.20%	✓	✓**	✓
PRULink ActiveInvest Portfolio – Conservative (Accumulation)	0.95%	✓	✓**	✓
PRULink ActiveInvest Portfolio – Growth (Accumulation)	1.35%	✓	✓**	✓
PRULink ActiveInvest Portfolio – Moderate (Accumulation)	1.05%	✓	✓**	✓
PRULink Adapt 2025 Fund	1.45%	✓	✓**	✓
PRULink Adapt 2035 Fund	1.45%	✓	✓**	✓
PRULink America Fund	1.35%	✓	✓**	✓
PRULink Asian American Managed Fund	1.30%	✓	✓**	✓
PRULink Asian Equity Fund	1.50%	✓	✓**	✓
PRULink Asian Fixed-Income Fund (Accumulation)	1.00%	✓	✓**	✓
PRULink Asian Income and Growth Fund (Accumulation)	1.30%	✓	✓**	✓
PRULink Asian Multi-Asset Income Fund (Accumulation)	1.30%	✓	✓**	✓
PRULink China-India Fund	1.50%	✓	✓**	✓
PRULink Emerging Markets Fund	1.60%	✓	✓**	✓
PRULink Global Bond Fund	0.75%	✓	✓**	✓
PRULink Global Climate Change Equity Fund (Accumulation)	1.50%	✓	✓**	✓
PRULink Global Dividend Wealth Fund (Distribution)	1.30%	✓	✓	✓
PRULink Global Episode Macro Fund (Accumulation)	2.25%	✓	✓**	✓
PRULink Global Equity Fund	1.30%	✓	✓**	✓
PRULink Global Equity Growth Fund (Accumulation)	1.30%	✓	✓**	✓
PRULink Global Fixed-Income Fund (Accumulation)	1.05%	✓	✓**	✓
PRULink Global Growth Fund (Accumulation)	1.30%	✓***	✓**	✓**
PRULink Global Impact ESG Equity Fund (Accumulation)	1.50%	✓	✓**	✓
PRULink Global Income Fund (Accumulation)	1.15%	✓***	✓**	✓**
PRULink Global Innovation Equity Fund (Accumulation)	1.50%	✓	✓**	✓
PRULink Global Managed Fund	1.30%	✓	✓**	✓
PRULink Global Multi-Asset Income Fund (Accumulation)	1.30%	✓	✓**	✓
PRULink Global Property Securities Fund	1.50%	✓	✓**	✓
PRULink Global Signature CIO Balance Fund (Accumulation)	1.30%	✓***	✓**	✓**
PRULink Global Signature CIO Growth Fund (Accumulation)	1.30%	✓***	✓**	✓**
PRULink Global Signature CIO Income Fund (Distribution)	1.65%	✓***	✓***	✓**
PRULink Global Technology Fund	1.50%	✓	✓**	✓
PRULink Greater China Fund	1.50%	✓	✓**	✓
PRULink India Equity Fund	1.50%	✓	✓**	✓
PRULink Islamic Global Equity Index Fund (Accumulation)	1.10%	✓	✓**	✓
PRULink Pan European Fund	1.50%	✓	✓**	✓
PRULink Singapore ASEAN Managed Fund	1.30%	✓	✓**	✓
PRULink Singapore Asian Managed Fund	1.30%	✓	✓**	✓
PRULink Singapore Dynamic Bond Fund (Accumulation)	0.50%	✓	✓**	✓
PRULink Singapore Growth Fund	1.30%	✓	✓**	✓
PRULink US Dividend Wealth Fund (Distribution)	1.50%	✓	✓	✓
PRULink Singapore Cash Fund	0.30%	✓**	✓**	✓**



\* Annualised

\*\* These PRULink Funds are only available for Fund Switch via self-serve

\*\*\* These PRULink Funds are only available for post-sale transactions (Fund Switch and Change in Regular Premium Distribution) via self-serve

*Version 07/2024*

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Prepared by

Underwritten by Prudential Assurance Company Singapore (Pte) Limited (Reg. No 199002477Z)

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