

***This statement provides you with key information about this product.
This statement is a part of the Offering Document.
You should not invest in this product based on this statement alone.
For those words which are capitalised and unless defined otherwise, please refer to the “Glossary” section on the last page of this document for explanation.***

Quick facts

Name of insurance company:	Prudential Hong Kong Limited (“Prudential”)
Policy currency:	US dollar
Single or regular premium:	Single premium
Life insurance protection level:	<input type="checkbox"/> High protection <input checked="" type="checkbox"/> Low protection
Policy term:	Whole life
Premium payment term:	Single payment
Period with surrender charge (“redemption charge”):	<ul style="list-style-type: none"> Up to the first 5 policy years Surrender charge is equivalent to “redemption charge” as described in this Product Key Facts Statement and the Product Brochure
Governing law of policy:	Laws of the Hong Kong Special Administrative Region

Things to know before you invest ⚠

- This investment-linked assurance scheme, PRULink Opal Investment Plan (the “Plan” or “your Policy” or the “Policy” or the “ILAS Policy”), is a long-term investment-cum-life insurance product. Your principal will be at risk and subject to the credit risks of Prudential Hong Kong Limited (“Prudential” or “we” or “our” or “us”).
- This ILAS Policy is subject to a redemption charge of up to 5% of (i) the partial withdrawal amount upon partial withdrawal; and (ii) the value of the policy account upon surrender, within the first 5 policy years. It is only suitable for investors who are prepared to hold the investment over the long term.
- If you are not prepared to hold your Policy for at least 5 years, this Policy is not suitable for you and it may be cheaper to purchase an insurance policy and make separate fund investments. You should seek independent professional advice.

What is this product and how does it work?

1. Product nature	Life insurance policy that provides: <ul style="list-style-type: none"> investment in Investment Choices; and limited insurance protection.
2. Premiums	The premiums you pay will be used by us to allocate notional units of Investment Choices you select and will go towards accretion of the value of your ILAS Policy.
3. Investment	<p>The range of Investment Choices (and corresponding reference funds) available for selection under this product are listed in the Summary Information for Investment Choices. They are funds authorised by the SFC pursuant to the Code on Unit Trusts and Mutual Funds (“UT Code”).</p> <p>You may switch between Investment Choices over time to suit your investment plan and risk profile. The features and risk profiles of the reference funds can be found in their offering documents which are available from us upon request.</p>

What is this product and how does it work? (Con't)

4. Investment returns | The value of your ILAS Policy is calculated by us based on the performance of your selected Investment Choices (linked to the corresponding reference funds). Your return under this ILAS Policy is subject to various fees and charges levied by us (see item 6 below) and will be lower than the return of the corresponding reference funds.

5. Insurance protection | If the life assured passes away while the Policy is in force, we will pay a death benefit which is equivalent to 105% of the value of your policy account. The value of your policy account will be calculated at the unit redemption price of the Investment Choice(s) on the previous valuation date as at the date we receive the satisfactory Proof of Death Claim of the life assured.

The assurance charge (equivalent to cost of insurance, "COI") used to cover the insurance protection will be deducted from your ILAS Policy. This charge may increase significantly when the insured gets older.

6. Fees and charges | There are various fees and charges under this ILAS Policy. Please see below for details.

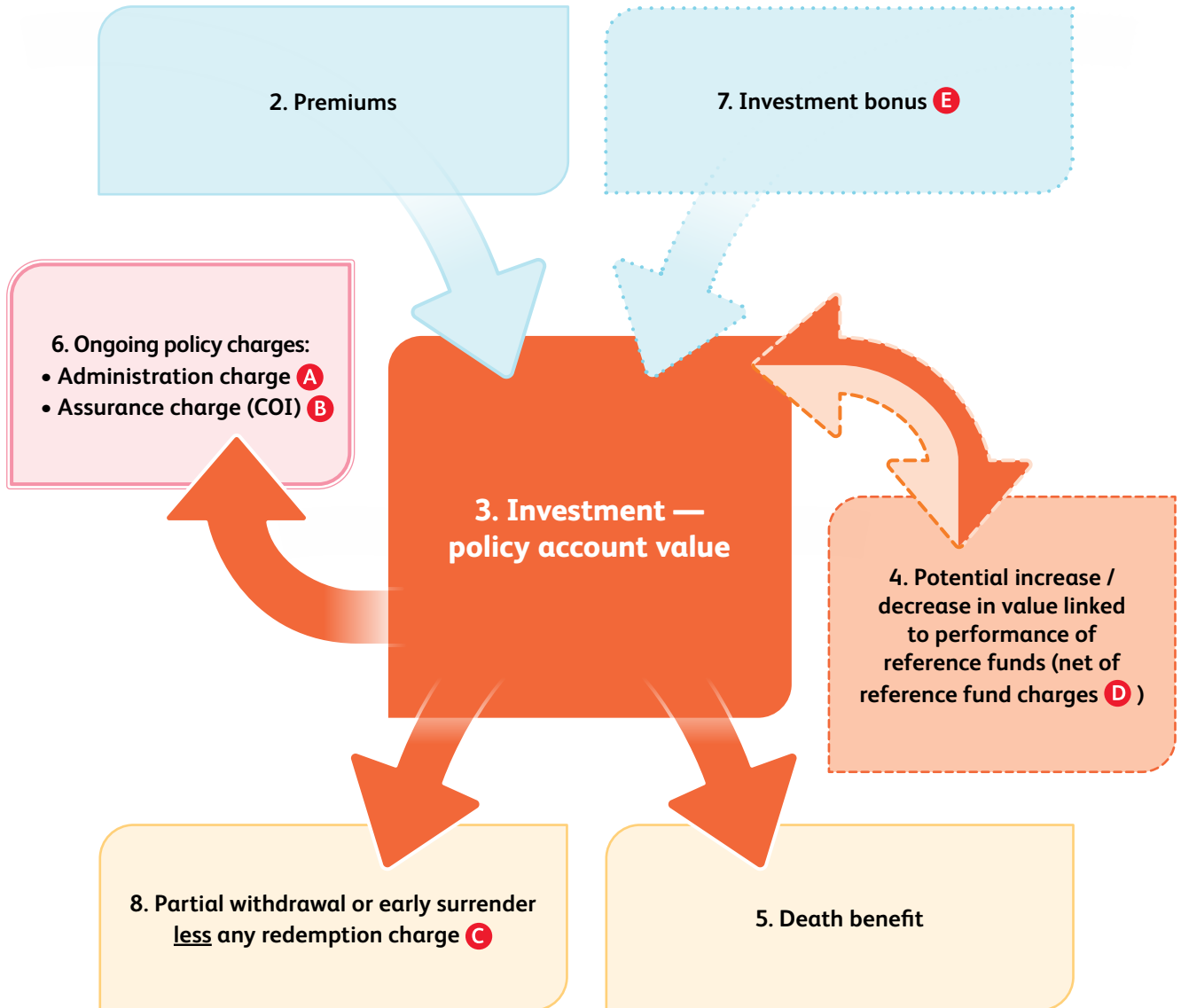
Policy charges	Administration charge A
	Assurance charge (COI) B
	Redemption charge C
Reference funds charges D	Eg. management fee and performance fee

Separately, the managers of the reference funds may pay up to 75% of their annual management fees as a rebate to Prudential subject to various terms and conditions.

7. Investment bonus **E** | You may be entitled to an investment bonus on each policy anniversary starting from the 6th policy anniversary provided that the Average Monthly Policy Account Value on the relevant policy anniversary is at least USD 15,000 and the Policy is still in force by the time when the bonus is payable.

8. Partial withdrawal and early surrender | You may request to make partial withdrawal or early surrender your Policy subject to conditions and any applicable redemption charge. You may also lose your entitlement to investment bonus. If you choose to fully surrender your Policy early, you may not get back the full amount of premium you pay. Your personalised illustration will provide an indication of the policy surrender values over time.

What is this product and how does it work? (Con't)



The numbers in this graph follow the items numbered in the table right above.

What are the key risks?

Investment involves risks. Please refer to the Principal Brochure of PRULink Opal Investment Plan for details including the risk factors.

- **Credit and insolvency risks** – This product is an insurance policy issued by us. Your investments and insurance protection are subject to our credit risks.
- **No ownership over assets** – All premiums you pay towards your ILAS Policy, and any investments made by us in the reference funds, will become and remain our assets. You do not have any rights or ownership over any of those assets. Your recourse is against Prudential only.
- **Insurance benefits are at risk** – As your death benefit is linked to the performance of the Investment Choices you selected from time to time, your death benefit is subject to investment risks and market fluctuations. The death benefit payable may be significantly less than your premiums paid and may not be sufficient for your individual needs.
- **Market risks** – Return of this ILAS Policy is contingent upon the performance of the reference funds corresponding to the Investment Choices you selected and therefore there is a risk of capital loss.
- **Some Investment Choices have higher risk** – The Investment Choices available under this product can have very different features and risk profiles. Some may be of high risk. For example,
 - Investment Choices linked to derivative funds have high exposure to financial derivative instruments which may lead to a high risk of significant loss.
 - Some Investment Choices linked to funds that pay dividends out of capital which may result in an immediate reduction of the funds' net asset value per unit and hence reduce the value of your ILAS Policy.
- **Early termination risks** – Early surrender or partial withdrawal of the Policy may significantly reduce the value of your Policy while all fees and charges are still deductible. Poor performance of reference funds may further magnify your investment losses. Given that no additional premium will be accepted after policy issuance, if the value of your Policy becomes insufficient to cover all the ongoing fees and charges, your Policy will be terminated early and you could lose all your premiums paid and benefits.
- **Foreign exchange risks** – The investment returns of your ILAS Policy may be subject to foreign exchange risks as some of the underlying investments may be denominated in a currency which is different from that of your ILAS Policy.

Is there any guarantee?

This ILAS Policy does not have any guarantee of the repayment of principal. You may not get back the full amount of premium you pay and may suffer investment losses.

What are the fees and charges?

Total policy charges illustration

	Estimated policy charges for a non-smoking 40 year-old male over the respective holding periods (% of premiums) (Note 1)		
	10 years	15 years	20 years
Platform fee (net of bonuses) A – E	11.95% equivalent to 1.10% of policy account value per year	14.81% equivalent to 0.86% of policy account value per year	18.06% equivalent to 0.74% of policy account value per year
Assurance charge (COI) B	0.08%	0.16%	0.32%
Total	12.03%	14.98%	18.39%

All figures are rounded to 2 decimal places. As such, the administration charge and assurance charge shown in the above table may not add up to the total fee amount due to rounding differences. The actual percentage(s) may change depending on individual circumstances of each case, and will be significantly higher if the premium amount is lower, the sum insured is higher and/or your selected reference funds are making losses.

Policy charges payable to Prudential

Platform fee		
	Annualised rate	When and how the charges are deducted
Administration charge A	0.117% per month (i.e. 1.40% per annum) of the value of the policy account on the Charge Deduction Day until the termination of the Policy. The annualised rate is rounded to 2 decimal places.	Deducted from the value of the policy account on the Charge Deduction Day on a monthly basis by redeeming notional units of Investment Choices in proportion to the respective values of notional units of the relevant Investment Choices allocated.
Cost of insurance protection		
Assurance charge (COI) B	The assurance charge is an amount payable for the death benefit provided by the Plan. Amount of assurance charge is calculated according to the net amount at risk and determined by reference to the sex and age next birthday [ANB] of the life assured as of the beginning of each policy year.	Deducted from the value of the policy account on the Charge Deduction Day on a monthly basis by redeeming notional units of Investment Choices in proportion to the respective values of notional units of the relevant Investment Choices allocated while the Policy is in force.

Policy charges payable to Prudential (Con't)

Cost of insurance protection (Con't)

Assurance charge (COI) **B** (Con't)

- Monthly assurance charge = (annual assurance charge rate per USD 1,000 net amount at risk applicable to the life assured ÷ 12) x (net amount at risk ÷ 1,000) Where
 - Net amount at risk = 5% of the value of the policy account on the Charge Deduction Day.
 - The assurance charge rate is determined by reference to the sex and ANB of the life assured as of the beginning of each policy year.
- The table below sets out some indicative annual assurance charge rates. These are for illustration purposes only and may vary according to the ANB of the life assured. Please ask your intermediaries and/or refer to the customised illustration document for the details of the personalised assurance charge rates applicable to your Policy.

ANB of the life assured at the beginning of each policy year	Current annual assurance charge rate per USD 1,000 net amount at risk	
	Male	Female
10	0.08	0.10
20	0.41	0.19
30	0.41	0.30
40	0.87	0.67
50	2.19	1.60
60	6.09	3.64
70+	16.61	11.80
80+	60.62	39.55
90+	198.99	119.23
100+	357.44	242.95

*** Please note that the assurance charge may become significant as the age of the life assured increases.** The applicable assurance charge rates will be made available to you upon your request.

Policy charges payable to Prudential (Con't)

Charge on early surrender or partial withdrawal

Redemption charge **C**

The redemption charge is a specified percentage of the partial withdrawal amount upon partial withdrawal and the value of the policy account upon surrender within the first 5 policy years:

- Redemption charge applicable to partial withdrawal:

$$\text{Redemption charge} = \text{Partial withdrawal amount} \times \text{Applicable rate as shown below}$$

- Redemption charge applicable to surrender:

$$\text{Redemption charge} = \text{The value of the policy account} \times \text{Applicable rate as shown below}$$

- The redemption charge rate will be determined by reference to the policy year during which the Policy is surrendered or the partial withdrawal takes place:

Policy year (before next policy anniversary)	Redemption charge rate
1	5%
2	4%
3	3%
4	2%
5	1%
6 and thereafter	0%

Deducted from the amount of partial withdrawal upon an early partial withdrawal or, in the case of an early surrender, from the value of the policy account before the surrender value is paid to you.

We reserve the right to vary the policy charges or to impose new charges with no less than 1 month's prior written notice or such shorter period of notice in compliance with the relevant regulatory requirements.

Reference funds charges **D**

Reference funds corresponding to the Investment Choices have separate fees and charges on top of the policy charges set out above. Such charges will be deducted and reflected in the unit price of the reference funds.

Intermediaries' remuneration

- Although you may pay nothing directly to the intermediary who sells/distributes this ILAS Policy to you, your intermediary will receive remuneration which, in effect, will be borne out of the charges you pay and is therefore not independent. Your intermediary should disclose to you in writing at the point-of-sale information about intermediary remuneration.
- The amount of remuneration actually receivable by your intermediary may vary from year to year and may be higher in the early policy years. You should ask your intermediary before taking up your ILAS Policy to know more about the remuneration that your intermediary will receive in respect of your ILAS Policy. If you ask, your intermediary should disclose the requested information to you.

What if you change your mind?

– Cooling-off period

- Cooling-off period is a period during which life insurance policyholders have a right to cancel their Policies and obtain a refund of any premium(s) and insurance levy(ies) paid by you, less any market value adjustment, and any partial withdrawal amounts paid to you after deduction of redemption charges, within the earlier of 21 calendar days immediately following the day of delivery of the Policy or the notice to you or to your nominated representative, provided that no claim has been made. Such notice should inform you of, among other things, the availability of the Policy and expiry date of the cooling-off period.
- If you decide to cancel your policy, you have to give us written notice within the cooling-off period. Such notice must be signed by you and received directly by Prudential Hong Kong Limited at 8/F, Prudential Tower, The Gateway, Harbour City, 21 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong.
- You may get back the amount you paid, or less if the value of the Investment Choices chosen has gone down.

Additional information

- You should read the Principal Brochure of **PRULink Opal Investment Plan** and the offering documents of the reference funds, which are available from us upon request, for details of the product features, risks and charges.

Insurance company's information

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Corporate Website: www.prudential.com.hk

Important

Prudential is subject to the prudential regulation of the Insurance Authority. However, the Insurance Authority does not give approval to individual insurance products, including the **PRULink Opal Investment Plan** referred to in this statement.

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

This statement is intended to be distributed in Hong Kong only and shall not be construed as an offer to sell, or a solicitation to buy, or a provision of any insurance product outside Hong Kong. Prudential Hong Kong Limited does not offer or sell any insurance product in any jurisdictions outside of Hong Kong in which such offering or sale of the insurance product is illegal under the laws of such jurisdictions.

Note

1. The estimated total policy charges figures are calculated based on the following assumptions:

- (a) the life assured is a non-smoking 40 year-old (ANB) male;
- (b) the payment of single premium of USD 125,000 (equivalent to HKD 1,000,000 at an exchange rate of USD 1 to HKD 8);
- (c) you hold your ILAS Policy for 10, 15 and 20 years respectively;
- (d) there is no early withdrawal/termination of your ILAS Policy; and
- (e) an assumed rate of return of 3% per annum.

The platform fee per year means the equivalent annual fee (as a percentage of policy account value) in respect of the total platform fee (net of all non-discretionary bonuses) levied under this ILAS Policy.

Glossary

- **Average Monthly Policy Account Value** – is equal to the sum of the values of the policy account as at each Charge Deduction Day over the past 60 months immediately prior to the relevant policy anniversary divided by 60. The value of the policy account is calculated based on the unit redemption price of the Investment Choice(s) on the previous valuation date as at the relevant Charge Deduction Day.
- **Charge Deduction Day** – means 3rd day of each calendar month or, if (i) that day falls on a public holiday or Sunday; (ii) there is any inevitable interruption of normal business on that day; or (iii) there is any circumstances, situations or events beyond our reasonable control that make it impracticable to carry out a charge deduction on that day, then it will fall on the next practicable business day.
- **Investment Choice(s)** – means the investment choice(s) available for your selection under the Plan and are set out in the Summary Information for Investment Choices.
- **Offering Document** – the combination of this Product Key Facts Statement, the Product Brochure and the Summary Information for Investment Choices.
- **Proof of Death Claim** – means a written notification of the insured's death using our prescribed claim form and other documents/evidences as listed in the policy provisions.
- **Principal Brochure** – the combination of the Product Brochure and the Summary Information for Investment Choices.



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