

PRU Term Family Protector

Flexibly safeguard your family's finances with substantial cover at affordable premiums

Term Insurance



PRUDENTIAL
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Listening. Understanding. Delivering.



Macau Edition

PRUTerm Family Protector

As a breadwinner, there is real peace of mind knowing your family is financially secure should the worst happen to you. Leave it to us to protect them with affordable, substantial life cover – **PRUTerm** Family Protector that you can reinforce as your commitments grow, perhaps as you welcome a new child or plan for a new home. And when you want to extend your cover, you can convert your policy to a new whole-life insurance plan with cash value without the need to give us any health information.

Plan highlights



Substantial financial protection for your family with affordable premiums



Flexibly boost your protection as your life stage changes



Advance payout for terminal illness



Option to convert your policy to a new whole-life insurance plan with cash value



4 renewable periods to fit your finances

The benefits



Substantial financial protection for your family with affordable premiums

Our **PRUTerm** Family Protector safeguards your family at premiums you can afford. If the person covered by the policy (the “life assured”) unfortunately passes away while the plan is in force, we will pay a **guaranteed Death Benefit of 100%** of the plan’s sum assured. This gives your family vital financial protection, just when they need it most – and gives you the peace of mind that your loved ones’ financial future is secured.

You can take out **PRUTerm** Family Protector as a **standalone basic plan** and choose how you would like us to pay the plan’s Death Benefit while the life assured is still alive. We can flexibly pay your beneficiary a **lump sum** or a **series of monthly instalments** or a **mix of the 2**.



Flexibly boost your protection as your life stage changes

You may need more protection as your life brings more responsibilities. You, as the life assured, can do this with our **Flexible Protection Boost Option**, which allows you to boost your protection by taking out a new **PRUTerm** Family Protector **without** giving us any health information, as you reach these milestones:



getting a mortgage for a new flat

or



getting married

or



having a child



Advance payout for terminal illness

If the life assured is unfortunately diagnosed with a terminal illness and highly likely to pass away within 12 months, we will pay the plan’s Death Benefit **early** as a **Terminal Illness Benefit**.



Option to convert your policy to a new whole-life insurance plan with cash value

As your family commitments increase, you may need better life insurance protection. That’s why you can **convert** your plan into a new **whole-life insurance plan** with cash value (that we will specify at the time of conversion) before the life assured reaches age 66 (age next birthday [ANB]), **without** the need to give us any **health information**. This gives you long-term protection combined with savings potential.



4 renewable periods to fit your finances

We offer **4** renewable periods for you to choose from: **1, 5, 10** and **20 years**. Your premiums are **fixed** throughout each renewable period, so that you do not need to worry about any unexpected financial burden. Also, the plan offers different currency options, including HKD and USD.

We also offer a **premium discount** if your policy’s sum assured is HKD 2,000,000 / USD 250,000 or more. You can find more information in the “Premium discount” section under “More about the plan” section below.



Tailor your own personal protection

To tailor your protection, you can take out **PRU**Term Family Protector as a basic plan, then attach a wide range of supplementary benefits to enhance it, including accident, disability, critical illness and medical cover. Some supplementary benefits need medical tests or have an age limit when you apply.

Key exclusions

We will not pay **Terminal Illness Benefit** of this plan if:

- i. your **PRU**Term Family Protector is issued with special terms and conditions; or
- ii. the life assured is diagnosed with a terminal illness within 12 months before the end of benefit term; or
- iii. the terminal illness existed before the effective date of this plan, or before the effective date of reinstatement, whichever is later; or
- iv. the life assured suffers from any pre-existing condition, or shows any signs or symptoms, which may be the cause or triggering condition of a terminal illness before the effective date of this plan, or before the effective date of reinstatement, whichever is later; or
- v. the life assured is diagnosed by a registered specialist with a terminal illness, or has shown signs or symptoms of any illness, disease or physical condition which may be the cause or triggering condition of a terminal illness, within 90 days from the effective date of this plan or from the effective date of reinstatement, whichever is later. This exclusion does not apply if the terminal illness is caused by an accident and the life assured is diagnosed as having the terminal illness within 90 days of the accident; or
- vi. the terminal illness is a direct or indirect result of:
 - a) the life assured's attempted suicide or self-inflicted injuries, while sane or insane; or
 - b) Acquired Immune Deficiency Syndrome (AIDS), AIDS-related complex or infection by Human Immunodeficiency Virus (HIV) except for AIDS due to blood transfusion or occupationally acquired HIV; or
 - c) narcotics used by the life assured unless taken as prescribed by a registered doctor, or the life assured's abuse of drugs and/or alcohol.

Please see the policy provision for the full range of the plan's other key exclusions.

More about the plan

Plan type

Basic plan

(When this plan is a basic plan, it means you can choose to take out this plan as a standalone plan without enrolling with other type(s) of insurance product at the same time.)

Premium term/Benefit term

- Until age 86 (ANB) of the life assured

Renewable period/Issue age/Currency option

Renewable period	Issue age (ANB)	Currency option
Yearly	19 – 75	HKD/USD
5 years	19 – 75	
10 years	19 – 65	
20 years	19 – 65	

Premium structure/Plan renewal

- You will be able to renew your plan at the end of each renewable period until the end of benefit term subject to the premium rate and terms and conditions at that time.
- Premium rates are guaranteed and fixed throughout each renewable period. We will determine the premium based on the risk class (including, but not only, age, gender, smoking status and geographic region) of the life assured at the time of each policy renewal. We have the right to review the premium rates from time to time and adjust the plan's premium rates for particular risk classes at the end of each renewable period.

Flexible Protection Boost Option

- When you exercise this option, you can take out a new **PRUTerm Family Protector** with the extra protection you need to cover any of these milestone events. There is no need to give us any health information.
- Types of milestone events:
 - the life assured obtains a mortgage for a new purchase of residential property; or
 - the life assured's legally recognised marriage; or
 - the birth of any natural child of the life assured (excluding adopted children).
- You can exercise this option under all **PRUTerm Family Protector** for the same life assured provided that the conditions below are satisfied:
 - once for each milestone event type and for a maximum of 2 milestone event types for the same life assured;
 - at least 2 years between the first and second time you exercise this benefit;
 - 1 year after the issue date or commencement date of your **PRUTerm Family Protector**, whichever is later;
 - on or before the policy anniversary following the life assured's 60th birthday;
 - within 180 days from the occurrence of the milestone events;
 - no claims have been made under **PRUTerm Family Protector**;
 - we did not issue the original **PRUTerm Family Protector** with special terms and conditions; and
 - the **PRUTerm Family Protector** is not taken out under the **Flexible Protection Boost Option**.
- When you exercise this option under all **PRUTerm Family Protector** for the same life assured, the total sum assured of all your new **PRUTerm Family Protector** cannot exceed:
 - The **lowest** of
 - HKD 2,400,000 / USD 300,000 per milestone event type; and
 - 50% of the sum assured of your original **PRUTerm Family Protector**; and
 - if you exercise this option for a residential property mortgage; the amount of the mortgage.
- PRUTerm Family Protector** taken out under the **Flexible Protection Boost Option** is not eligible for plan conversion.

Plan conversion

You can convert your **PRU**Term Family Protector to a new whole-life insurance plan with cash value (that we will specify at the time of conversion) at a premium rate determined by us, without the need to give us any health information, provided that:

- no claims have been made under **PRU**Term Family Protector;
- the new sum assured is the same or less than the sum assured of **PRU**Term Family Protector;
- you apply for the conversion before the life assured reaches age 66 (ANB);
- the new policy will be issued with the same special terms and conditions as your existing **PRU**Term Family Protector;
- the **PRU**Term Family Protector you want to convert is not taken out under the **Flexible Protection Boost Option**; and
- you give us 1 month’s written notice.

Terminal Illness Benefit

- We will pay this benefit if the life assured is diagnosed with a terminal illness. This means their registered specialist confirms they are highly likely to pass away within 12 months.
- The benefit amount is equal to 100% of the sum assured of your **PRU**Term Family Protector.
- We cap the total benefit amount under all **PRU**Term Family Protector at HKD 16,000,000 / USD 2,000,000 for the same life assured.

Death Benefit and its settlement option

- If the life assured passes away, we will pay a Death Benefit equal to:
 - 100% of the sum assured of **PRU**Term Family Protector;
 - **less** the total amount of Terminal Illness Benefit we have paid (or it is confirmed that we will pay) under this plan.
- Death Benefit settlement option:
 - You can decide, while the life assured is still alive, whether we pay your beneficiary the Death Benefit in a lump sum or as a series of monthly instalments or a mix of the 2. If the Death Benefit amount you opt to settle by monthly instalments is less than a certain amount, as determined by us, we will only pay the Death Benefit in a lump sum.
 - You can choose to settle the monthly instalment in a certain number of year options provided by us.
 - If you choose the monthly instalment option, your beneficiary will receive the Death Benefit of a fixed amount on a monthly basis and earn an interest on the remaining Death Benefit amount. We will pay the accumulated interest in the last instalment. We will determine the interest rate from time to time. This means the rate is not guaranteed and it depends on several factors including investment performance and the yields available in the market.
 - The beneficiary cannot make any changes to the way we pay the benefits at any time.

Premium discount

- We offer a premium discount if your policy’s sum assured is HKD 2,000,000 / USD 250,000 or more.
- The premium discount is calculated on individual **PRU**Term Family Protector basis, whether or not it is taken out under the **Flexible Protection Boost Option**.
- The table below shows the premium discount factor:

Sum assured	≥HKD 2,000,000 / USD 250,000	≥HKD 4,000,000 / USD 500,000	≥HKD 8,000,000 / USD 1,000,000
Premium discount factor	10%	20%	25%

Example*:
At age 30 (ANB), Mr. Chan, a non-smoker, enrolls in a **PRU**Term Family Protector and chooses 5 years’ renewable period. If the sum assured is HKD 5,000,000, the premium discount would be HKD 1,000.

	Sum assured	Premium
Before discount	HKD 5,000,000	HKD 5,100
After discount		HKD 4,100
Premium discount amount =		HKD 1,000

* The figures in this example are for illustrative purposes only.

Termination of this plan

- We will terminate this plan when the first of these happens:
- death of the life assured; or
 - once you surrender the policy; or
 - the total amount of Terminal Illness Benefit we have paid (or it is confirmed that we will pay) equal to 100% of the sum assured of the plan; or
 - the plan reaches the end of benefit term; or
 - if you fail to pay your premium within the grace period of 1 calendar month from its due date; or
 - you convert the plan fully into a new whole-life insurance plan with cash value.

Key risks

How may our credit risk affect your policy?

The guaranteed cash value (if applicable) and insurance benefit of your plan are subject to our credit risk. If we become insolvent, you may lose the value of your policy and its coverage.

How may currency exchange rate risk affect your benefits?

Foreign currency exchange rates may fluctuate. As a result, you may incur a substantial loss when you choose to convert your benefits to other currencies. Additionally, the conversion of your benefits to other currencies is subject to exchange restrictions applicable at the time when the benefits are paid. You have the sole responsibility to decide if you want to convert your benefits to other currencies.

How may inflation affect the value of your plan?

We expect the cost of living to rise in the future because of inflation. That means the insurance you take out today will not have the same buying power in the future (i.e., the benefit payouts might not be able to cover your future needs), even if the plan offers increasing benefit intended to offset inflation.

What happens if you do not pay your premiums?

You should only apply for this product if you intend to pay all of its premiums. If you miss any of your premium payments, we may terminate your policy and you would lose the policy's coverage.

Why may we adjust your premiums?

We have the right to review the premium rates from time to time and adjust the plan's premium rates for particular risk classes at the end of each renewable period, but not for any individual customer.

We may adjust premium rates because of several factors, such as our claims, and persistency experience.

Important information

Suicide clause

If the life assured commits suicide whether sane or insane, within 1 year from the effective date of the policy or from the date of any reinstatement, whichever is later, we will limit the death benefit to a refund of the premiums paid without interest. We will deduct any amounts we have already paid and any amounts you owe us under the policy.

Cancellation right

A customer who has bought the life insurance plans has a right to cancel the policy within the cooling-off period and obtain a refund of any premium(s) paid less any withdrawals. Provided that no claim has been made, the customer may cancel the policy by completing the form designated by us within 21 calendar days immediately following either the day of delivery of (1) the policy or (2) the notice (informing the availability of the policy and expiry date of the cooling-off period) to the customer or his/her nominated representative, whichever is earlier. Such form must be signed by the customer and received directly by Prudential Hong Kong Limited (Macau Branch) at Avenida Doutor Mário Soares, FIT Center of Macau, 12 andar A, I, J e K, em Macau, within the cooling-off period.

The premium will be refunded in the policy currency, or the original currency paid by you, or a currency at an exchange rate agreed by you. After the cooling-off period expires, if a customer cancels the policy before the end of benefit term, the actual cash value (if applicable) may be substantially less than the total amount of premiums paid.

Need more details? Get in touch

Please contact your consultant or call our Customer Service Hotline at (853) 8293 0833 for more details.

Notes

PRUTerm Family Protector is underwritten by Prudential Hong Kong Limited (Macau Branch) (“Prudential”). You can always choose to take out this plan as a standalone plan without enrolling with other type(s) of insurance product at the same time, unless such plan is only available as a supplementary benefit which needs to be attached to a basic plan. This brochure does not contain the full terms and conditions of this plan and is for reference only. It does not represent a contract between Prudential and anyone else. You should read carefully the risk disclosures and key exclusions (if any) contained in this brochure. For further details, including procedures for making claims and terminating policies and the full terms and conditions of this plan, please ask Prudential for a sample of the policy document.

Prudential has the right to accept or decline any application based on the information provided by the policyholder and/or life assured in the application.

Please cross your cheque and make it payable to “Prudential Hong Kong Limited”.

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