

Evergreen Growth Saver Plus II

Long-term savings for retirement, education or passing down wealth through the generations

Life & Savings Insurance



Listening. Understanding. Delivering.



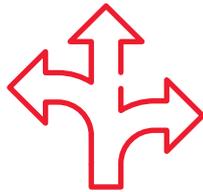
Evergreen Growth Saver Plus II

Realising tomorrow's goals depends on the planning and saving you do today. **Evergreen Growth Saver Plus II** is a whole life insurance plan designed for long-term savings – for when you need money to support your financial goals. It offers both guaranteed and non-guaranteed benefits that allow you to accumulate savings or pass down wealth through the generations. The plan gives you death and accidental death cover to further protect your loved ones.

Plan highlights



Long-term savings with potential bonuses



Access your savings to meet financial needs



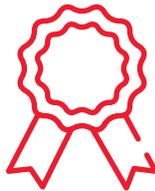
Pass down wealth through the generations



Financial protection against death and accidental death



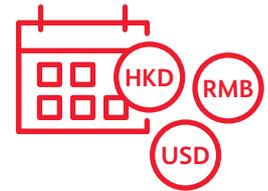
Payor accidental death protection can help cover future premiums



Reward your child's academic success



Sign and go – no need for health information



Choice of single, 5, 8 or 12 years premium terms in HKD, RMB or USD

The benefits



Long-term savings with potential bonuses

Savings growth with **Evergreen Growth Saver Plus II** can come from 3 sources: a guaranteed cash value, a non-guaranteed reversionary bonus and a non-guaranteed special bonus.

The guaranteed cash value of your plan grows while your money is in the plan. We will only pay the guaranteed cash value when you surrender or terminate the policy.

Evergreen Growth Saver Plus II is a With-Profits Plan that offers potential returns through 2 non-guaranteed bonuses: a reversionary bonus and a special bonus.

By participating in our With-Profits Fund through the plan, you can receive your share of distributable profits, if any, from our With-Profits Fund in the form of non-guaranteed bonuses. No less than 90% of the distributable profit from our With-Profits Fund will be allocated to With-Profits policyholders. The calculation of the distributable profit of With-Profits Fund is performed separately and is not the same as that of the total profits of Prudential Hong Kong Limited.

There is more about our bonuses in the “More about **Evergreen Growth Saver Plus II**” section below.

Please also refer to our brochure on With-Profits Plans available at www.prudential.com.hk/withprofits for information (such as investment philosophy and bonus philosophy) on your With-Profits Plan and the operation of a With-Profits Fund.



Access your savings to meet financial needs

You can access the cash value of the plan when you need it to meet your financial needs. You can also encash the cash value of the reversionary bonus and the corresponding special bonus – although this will reduce the policy’s long-term value.

In addition, you can borrow up to 80% of the total of the guaranteed cash value and the cash value of the reversionary bonus while keeping the policy in force.



Pass down wealth through the generations

The plan allows you to change the person covered by the policy (the “life assured”) after the end of the 1st policy year and during the lifetime of the life assured while the policy is in force. For example, you could make your son and then, later, your granddaughter the life assured under your policy. That means you can pass the policy down through the generations and use the wealth to help secure their financial future.



Financial protection against death and accidental death



Death benefit

We will pay a death benefit to the beneficiary you choose if the life assured passes away while the plan is in force. If the life assured dies, we will pay a death benefit with a guaranteed amount of 100% of the total basic premiums you paid, which we increase by 3.5% on each policy anniversary, up to 135% of the total basic premiums you paid, less any cash value of bonuses you take from the plan during the policy's term and any outstanding loans and interest.

You can choose how you would like the plan's death benefit to be paid while the life assured is still alive. You can opt to pay the death benefit to your beneficiary in a lump sum or in monthly instalments or a mix of both. These options enable you to assure your loved ones' financial future.



Accidental death benefit

If the life assured has a fatal accident before the 5th policy anniversary or the end of the premium term, whichever is later, we will pay an extra accidental death benefit. This is equal to 100% of the total basic premiums you paid.



Payor accidental death protection

If the policyholder passes away in an accident before the end of the premium term, we will pay a lump sum equal to the remaining premiums of their **Evergreen Growth Saver Plus II**. Their families can use the benefit amount as they choose; perhaps to cover future premiums to keep the policy in force.

If the policyholder who dies in the accident is also the life assured, we will pay the accidental death benefit but not the payor accidental death protection.



Reward your child's academic success

If you take out this plan for your child, we will celebrate their educational achievements with our complimentary Academic Success Award. Your child can get one of the following award

amounts once per life while the policy is in force. We may change the terms and conditions of the award from time to time.

Academic Success Award

Academic achievements	Criteria	Award amount
1. Hong Kong Diploma of Secondary Education (HKDSE)	At least 3 "5*" grades or above from an attempt of 6 subjects or more in 1 HKDSE sitting	HKD 2,000 for every subject that has met the criteria
2. Test of English as a Foreign Language (TOEFL)	Total score of 110 or above	HKD 5,000
3. International English Language Test System (IELTS)	Overall band score of 8 or above	HKD 5,000
4. International Baccalaureate Diploma Programme (IBDP)	Total score of 41 or above	HKD 5,000
5. Admission to any of the world's top 10 universities	<ul style="list-style-type: none"> Admitted to any of the world's top 10 universities The ranking is based on the source as determined by us from time to time 	HKD 20,000



Sign and go – no need for health information

You do not need to provide any medical information to take out an **Evergreen Growth Saver Plus II**. We only need medical information if your total annualised premium exceeds HKD 10,000,000 for all the **Evergreen Growth Saver Plus II**, **Evergreen Growth Saver Plus** and **Evergreen Growth Saver** policies taken out under the same life assured in the past 24 months, including the policies received after a change of life assured is made.

Your policy will have a "notional amount" (an amount we use to calculate the premium, bonuses and other policy values of the plan). We offer a premium discount if your policy's notional amount is equal to or greater than HKD 160,000 / RMB 120,000 / USD 20,000. This notional amount does not represent the amount of death benefit payable. Any change to this notional amount will lead to a corresponding change in the premiums, bonuses and other policy values of the plan.



Choice of premium terms and currencies

You can pay your premium for 5, 8, 12 years or as a single lump sum – whichever fits your financial situation best.

The plan offers different currency options, including HKD, RMB and USD.



A range of supplementary benefits

We offer a suite of supplementary benefits, including accident, disability, critical illness and medical cover. Some of these require you to undergo medical tests before we can issue the policy, and age restrictions may also apply. These supplementary benefits are only available for regular-premium plans in HKD or USD.

More about Evergreen Growth Saver Plus II

Plan type

Basic plan

Benefit term

Whole life

Premium term/Issue age/Currency option

Premium term	Issue age (age next birthday [ANB])	Currency option
Single	1–75	HKD/RMB/USD
5-year	1–70	HKD/RMB/USD
8-year	1–65	HKD/RMB/USD
12-year	1–65	HKD/RMB/USD

- The life assured must be at least 15 days old when the proposal document is signed.

Premium structure

Designated premium rate for each premium term. The same premium rate applies across all ages (regardless of gender and smoking class) within each premium term.

Bonuses

- The plan consists of 2 types of non-guaranteed bonuses: a reversionary bonus and a special bonus. These may be considered as an annual bonus and a one-off bonus respectively.
- We normally declare bonuses at least annually and according to our declared bonus rates. We may change the bonus rates from time to time. The bonus is not guaranteed.
- We will declare the bonuses for your plan from its 3rd policy anniversary for regular-premium plans or the 1st policy anniversary in the case of single-premium plans.
- The declared bonuses have a face value which will be paid out in the event of death of the life assured.
- The reversionary bonus can accumulate within the policy, allowing your savings to grow with time. Once declared, the face value of the reversionary bonus is guaranteed.
- The special bonus is an additional one-off bonus; the declared bonus may rise and fall and does not accumulate within the policy. It does not form a permanent addition to the policy value.
- The bonuses also have a non-guaranteed cash value which we determine by a cash value discount factor. In the event of policy surrender or termination (other than due to death of the life assured), the non-guaranteed cash value – not the face value – of the bonuses shall be paid out.

- You may encash the cash value of the accumulated reversionary bonus and its corresponding special bonus from the policy on request, although this will reduce the long-term value of the policy.
- We have the right to determine bonus rates, cash values and frequency of declaration at our sole discretion.

Factors affecting the bonuses

- The bonuses we pay are not guaranteed and are subject to review and adjustment at our discretion. Factors that may affect them include (but not limited to):
 - i. Investment performance factors – your plan's performance will be affected by the return on its underlying investment portfolio. This could be driven by:
 - interest earnings from fixed-income securities and dividend from equity-type securities (if any);
 - capital gains and losses from investment assets;
 - counterparty default risk of fixed-income securities (such as bonds);
 - investment outlook; and
 - external market risk factors such as recessions and changes in monetary policies and foreign exchange rates.
 - ii. Claims factors – Our historical claims experience on death and/or other covered benefits, and projected future costs of providing death benefit and/or other covered benefits.
 - iii. Expense factors – These include direct expenses associated with issuing and maintaining your policy, such as commissions, overrides, underwriting and policy administration expenses. They may also include indirect expenses (such as general overheads) allocated to your policy.
 - iv. Persistency factors – Policy persistency and any partial surrenders of a group of policies may impact the bonus we pay to the continuing policies.
- The actual future amounts of benefits and/or returns may be higher or lower than the values currently presented in the marketing materials. Our website at www.prudential.com.hk/bonushistory_WPPAR_en explains the bonus history.

Change of life assured

- You can change the life assured after the end of the 1st policy year and during the lifetime of the life assured while the policy is in force.
- Changing the life assured will not affect the notional amount, guaranteed cash value and total cash value.
- Once you change the life assured, at the time of the policy anniversary on or immediately following the 100th birthday of the initial life assured, we will terminate the policy and, at the same time, pay its surrender value. For the full termination conditions, please refer to the “Termination of this plan” in this section.
- The benefit period of the payor accidental death protection will remain unchanged.
- The new life assured must be age 65 or below and must not be older than the attained age of the initial life assured.
- According to the existing administrative rules, the new life assured can only be a) the current policyholder, b) the policyholder’s spouse, c) the policyholder’s child, grandchild or great-grandchild.
- You cannot change the life assured:
 - if the policy is a business insurance; or
 - if the life assured is below age 18 when we issued the policy or at the time you made them the life assured, unless you have assigned the legal ownership of your policy to them when they reach age 18 or above.
- Both the new life assured and the current life assured must be alive when the life assured is changed.
- Once you change the life assured, we will terminate any supplementary benefit(s) attached to your plan and cancel any death benefit settlement option and nomination of beneficiary you have selected earlier.
- We may change the terms and conditions of the administrative rules from time to time.

Surrender value

Upon policy surrender or termination (other than due to death of the life assured), we will pay a surrender value for your policy equal to:

- the guaranteed cash value;
- **plus** the non-guaranteed cash value of the reversionary bonus (if any) and the non-guaranteed cash value of the special bonus (if any);
- **less** any outstanding loans and interest.

Death benefit and its settlement option

- If the life assured dies, we will pay a death benefit equal to:
 - the guaranteed cash value;
 - **plus** the face value of the reversionary bonus (if any) and the face value of the special bonus (if any);
 - **less** any outstanding loans and interest.
- We also guarantee that we will pay a death benefit of at least 100% of the total basic premiums you paid. This will increase by 3.5% on each policy anniversary from the 1st year to the 10th, up to a maximum of 135% of the total basic premiums you paid; less any outstanding loans, interest and cash value of bonuses encashed during the policy term.
- 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.
 - The remaining balance of the death benefit, which we pay by monthly instalments, will not participate in the With-Profits Fund or benefit from its profits.

Accidental death benefit

- We will pay this if the life assured passes away within 90 days from the date of an accident. The accident must have happened before the 5th policy anniversary or the end of the premium term, whichever is later.
- We will pay the accidental death benefit but not the payor accidental death protection if:
 - the life assured who dies in the accident is also the policyholder; or
 - the life assured and the policyholder are different, but die in the same accident.

- We will pay the accidental death benefit for each policy once only.
- We will pay the benefit to your beneficiary equal to 100% of the total basic premiums you paid.
- We cap the total benefit amount under all in force **Evergreen Growth Saver Plus II** and **Evergreen Growth Saver Plus** at HKD 1,000,000 for the same life assured. When calculating the cap, we will add all policies in different currencies together based on the exchange rate we determine.
- We will terminate this benefit once you change the life assured.

Payor accidental death protection

- We will pay this if the original policyholder of the regular-premium plan passes away within 90 days from the date of an accident. The accident must have happened before the end of the premium term.
- We will pay the accidental death benefit but not the payor accidental death protection if:
 - the life assured who dies in the accident is also the policyholder; or
 - the life assured and the policyholder are different, but die in the same accident.
- The protection amount is equal to 100% of the remaining premiums due of your **Evergreen Growth Saver Plus II** after the accidental death of the policyholder.
- We cap the total protection amount under all in force **Evergreen Growth Saver Plus II** at HKD 1,000,000 for the same policyholder. When calculating the cap, we will add all policies in different currencies together based on the exchange rate we determine.
- We will deposit the protection amount in the Premium Deposit Account (“PDA”) of the policy for paying the future premiums. Such amount can also be withdrawn from the PDA if needed.
- We will terminate this benefit when the first of these happens:
 - the ownership of the policy is changed; or
 - the policy has been assigned.

Academic Success Award

- You can get this award if the life assured is:
 - aged 18 (ANB) or below when you take out this policy; and
 - before the policy anniversary immediately following the life assured’s age 25 with the policy having been in force for a year when they meet any of the specified criteria of the respective academic achievements.
- You can claim this award amount only once even if the life assured meets more than 1 of the specified criteria of the respective academic achievements.
- You can claim this award amount only once even if you have more than one **Evergreen Growth Saver Plus II** policy taken out under the same life assured.
- We will terminate this benefit once you change the life assured.

Cash value withdrawal

- You can choose to withdraw the guaranteed and non-guaranteed cash value from the policy by reducing the notional amount.
- Because of a reduction in the notional amount, the subsequent guaranteed cash value, bonuses (if any) and total basic premiums paid for the death benefit, accidental death benefit and payor accidental death protection calculation will also be reduced. Therefore, any cash value withdrawal will reduce the death benefit, accidental death benefit, payor accidental death protection and surrender value payable.

Policy loan

- You can borrow up to 80% of the total of guaranteed cash value and cash value of the reversionary bonus of the policy, while keeping the policy in force.
- We will charge interest on policy loans from the dates when the loans are incurred until they are fully repaid.
- Interest is calculated at an interest rate as determined by us from time to time.
- If the total outstanding amount (including interest) owed to us under the policy exceeds 90% of the total of guaranteed cash value and cash value of the reversionary bonus of the policy, we will terminate the policy immediately.

Automatic premium loan

- If you fail to pay the “total modal premium” within 1 calendar month from the date it is due, this policy shall automatically:
 - continue if the “net cash value” of this policy is sufficient to pay the premium due and unpaid; and the amount of such premium or premium and levy shall be automatically deemed to be paid by a premium loan owed by you to us (“automatic premium loan”); this is also applicable to the premium(s) or premium(s) and levy(ies) for any supplementary benefit(s) when the plan is paid up; or
 - terminate if the “net cash value” of this policy is insufficient to pay the premium due and unpaid.
- We will charge you interest on the automatic premium loan(s) starting from the date when the relevant automatic premium loan(s) is incurred. We shall determine the interest rate charged on the automatic premium loan(s).
- “Net cash value” shall be the sum of guaranteed cash value of this policy and cash value of reversionary bonus less any outstanding loans and interest that you owe us.

Total annualised premium

The calculation of the total annualised premium is equal to 10% of the single premium and 100% of the annualised regular premium. When calculating the total annualised premium for the life assured, all policies in different currencies will be added together based on an exchange rate of USD 1= HKD 8 and an exchange rate for RMB and HKD is subject to our discretion.

Premium discount

Premium discount per HKD/RMB/USD 1,000 notional amount.

Notional amount	≥ HKD 160,000 / RMB 120,000 / USD 20,000	≥ HKD 280,000 / RMB 210,000 / USD 35,000	≥ HKD 400,000 / RMB 300,000 / USD 50,000
Single premium term	11.4	17.0	19.8
5-year premium term	2.4	3.6	4.2
8-year premium term	1.6	2.2	2.6
12-year premium term	1.0	1.6	2.0

Notional amount	≥ HKD 800,000 / RMB 600,000 / USD 100,000	≥ HKD 1,200,000 / RMB 900,000 / USD 150,000
Single premium term	23.6	30.2
5-year premium term	5.0	6.4
8-year premium term	3.2	4.0
12-year premium term	2.4	3.0

E.g. If the notional amount is HKD 400,000, the premium discount for a single-premium plan would be HKD 7,920 (HKD 400,000 / 1,000 X 19.8).

Termination of this plan

We will terminate this plan when the first of these happens:

- the death of the life assured; or
- you fail to pay the premium within the grace period of 1 calendar month from its due date and the net cash value of the policy is insufficient to exercise the automatic premium loan; or
- you surrender the policy; or
- once the total outstanding loans and interest are more than 90% of the total of guaranteed cash value and the reversionary bonus of this policy; or
- on the policy anniversary on or immediately following the 100th birthday of the initial life assured once you change the life assured.

Investment philosophy

Investment strategy

We aim to protect the rights and manage the reasonable expectations of all With-Profits policyholders. Our investment objective is to maximise policyholders' returns with an acceptable level of risk. We do this through a broad mix of investments.

The With-Profits Fund invests in various types of assets, such as equity-type securities and fixed-income securities to diversify investment risks. The equity-type securities aim to provide policyholders with the potential for a higher long-term return.

We adopt an actively managed investment strategy, which we adjust in response to changing market conditions. Under normal circumstances, our experts allocate a smaller proportion of higher-risk assets, such as equities, to insurance plans with a higher guarantee and a larger proportion of higher-risk assets to insurance plans with lower guarantees. In doing so, we aim to match the level of risk to the risk profiles of our products. We may utilise derivatives to manage risks or improve returns. We may also make use of securities-lending to enhance returns.

The following paragraphs explain the current investment mix according to our investment strategy. Should there be any material changes in the investment strategy, we will inform you of the changes and explain the reasons behind and their implications.

The investment mix of your plan

The current long-term target asset allocation is as follows:

Asset type	Allocation (%) USD-/HKD-denominated policies	Allocation (%) RMB-denominated policies
Fixed-income securities	40%	55%
Equity-type securities	60%	45%

Our guaranteed liabilities to the policyholders are mainly supported by fixed-income securities. The proportion of equity-type securities is also adjusted with reference to market environment. For example, the proportion of equities is generally lower when the interest rate level is low, and higher when interest rates rise (subject to the long-term target equity allocation).

We primarily invest in fixed-income securities rated at least investment-grade. A small portion of high-yield and emerging-market bonds may be included to improve yield and diversification.

For equity-type securities, most of the investments are in stocks listed on major international exchanges. A small portion of properties and other equity-like investments may be included to further improve long-term return and diversification.

Our currency strategy is to broadly match the fixed-income securities to the underlying policy denomination, while we allow more flexibility for equity-type securities for diversification. Subject to market availability and opportunity, we may invest fixed-income securities in a currency other than the underlying policy denomination and currency hedging will be used to reduce the currency risk.

We invest globally to achieve diversification benefits and we currently have a higher relative allocation in the US and Asia which will be reviewed regularly.

We actively manage and adjust actual exposure in response to changing market conditions and opportunities. Given asset values may vary due to changes in the economic environment and investment performance, the actual allocation may vary from the target allocation above. On a regular basis, we review the investment mix to be in line with our investment objectives and risk appetite. For more information on the investment mix, please refer to www.prudential.com.hk/investmentmix_en.

Key risks

How our credit risk may 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 currency exchange rate risk affects your return?

Foreign currency exchange rates (including that for renminbi – “RMB”) may fluctuate. As a result, you may incur a substantial loss when you choose to convert your payout benefits to other currencies. Additionally, the conversion of your benefits to other currencies is subject to currency 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. Please also note that the RMB is not freely convertible at present, and its conversion through banks in Hong Kong is subject to applicable banking and regulatory requirements.

What are the risks of surrendering your plan or withdrawing money from your plan?

The liquidity of an insurance policy is limited. You are strongly advised to reserve adequate liquid assets for emergencies. For any surrender/withdrawal especially at the early stage upon policy inception, you may receive an amount considerably less than the premiums you paid.

How inflation affects 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, 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 will automatically settle your outstanding premiums or premiums and levy(ies) by an automatic premium loan, with interest charged at a rate as determined by us. In the case the loan amount (plus accrued interest) exceeds the amount we allow for loan under the policy, we may terminate your policy and you may receive an amount considerably less than the premiums you paid, as well as losing the policy's coverage.

What are the risks of investing in RMB-denominated assets?

For RMB policies, the investment strategy of the With-Profits Fund associated with the plan includes investing in RMB-denominated assets. The investment performance of RMB-denominated assets will affect the investment yield experience of the With-Profits Fund associated with the plan. Also, investing in RMB-denominated assets is subject to applicable laws, regulations and guidelines issued by relevant regulatory authorities from time to time. Any change of the applicable laws, regulations and guidelines may lead to updates to the investment strategy and may affect the associated investment performance.

Important information

Limited offer period for RMB currency option

The RMB currency option of this plan is offered for a limited period only and is subject to a quota limit. We reserve the right to withdraw this currency option from the market at any time at our sole discretion without prior notice, regardless of whether or not we have received your policy application. If we decide to withdraw the currency option after we have received your application, we will return your original premium and levy paid in the original amount and payment currency without interest.

Suicide clause

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

After the change of life assured is made, if the new life assured commits suicide while sane or insane within 1 year from the effective date of the change of life assured or from the date of any reinstatement, whichever is later, the death benefit will be limited to a refund of the premiums paid without interest less any amounts we have already paid and any indebtedness you owe us under the policy or surrender value, whichever is higher.

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) and levy(ies) paid less any withdrawals. Provided that no claim has been made, the customer may cancel the policy by giving written notice to us within 21 days after: (1) the delivery of the policy or (2) the issuance of a notice (informing the availability of the policy and expiry date of the cooling-off period) to the customer/his/her representative, whichever is earlier. The premium and levy will be refunded in the currency of premium and levy payment at the time of application for this policy. If the currency of premium and levy payment is not the same as the plan currency, the refundable premium and levy amount in plan currency under this policy will be converted to the currency of premium and levy payment at the prevailing currency exchange rate as determined by us in our absolute discretion from time to time upon payment. 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.

Automatic Exchange of Financial Account Information

Over 100 countries and jurisdictions around the world have committed to adopt new rules for automatic exchange of financial account information ("AEOI"). Under the new rules, financial institutions are required to identify account holders who are foreign tax residents and report certain information regarding their investment income and account balance to the local tax authority where the financial institution operates. When countries or jurisdictions start exchanging information on an automatic basis, the relevant local tax authority where the financial account is maintained will then provide this information to the tax authority of the account holder's country of tax residence. This information exchange will be conducted on a regular, annual basis.

Hong Kong has adopted the new rules into its legislation (please see the Inland Revenue (Amendment) (No. 3) Ordinance 2016 ("the Amendment Ordinance") which came into effect on 30 June 2016). Therefore, the above requirements will be applicable to financial institutions in Hong Kong including Prudential. Under these rules, certain policyholders of Prudential are considered as "account holders". Financial institutions in Hong Kong including Prudential are required to implement due diligence procedures to identify account holders (i.e. policyholders in case where the financial institution is an insurance company) and in the case where the account holder is an entity, its "controlling persons", who are foreign tax residents, and report this information to the Inland Revenue Department ("IRD") if required. The IRD may transfer this information to the country of tax residence of such account holders.

In order to comply with the law, Prudential may require you, the account holder, to:

- (1) complete and provide us with a self-certification form with information regarding your tax residence status, your tax identification number in your country or countries of tax residence, your date of birth, and in the case where the policyholder is an entity (for example, a trust or a company), the classification of the entity that holds the policy and information regarding "controlling persons" of such entities;
- (2) provide us all required information and documentation for complying with Prudential's due diligence procedures; and
- (3) advise us of any change in circumstances which affect your tax residence status and provide us with a suitably updated self-certification form within 30 days of such change in circumstances.

According to the due diligence procedures set out in the Amendment Ordinance, self-certifications are required from account holders for all new accounts. As for pre-existing accounts, if a reporting financial institution has doubts about the tax residence of an account holder, it may require a self-certification from the account holder to verify its tax residence.

Prudential cannot provide you with any tax or legal advice. If you have doubts about your tax residence you should seek professional advice. You should seek independent professional advice on the impact that AEOI may have on you or your policy.

An account holder who knowingly or recklessly provides a statement that is misleading, false or incorrect in a material particular in making a self-certification to a reporting financial institution is liable on conviction to a fine at level 3 (HKD 10,000).

For further information on the implementation of the Common Reporting Standard and AEOI in Hong Kong, please refer to the IRD website: www.ird.gov.hk/eng/tax/dta_aeoi.htm.

Need more details? Get in touch

Please contact your consultant or call our Customer Service Hotline at 2281 1333 for more details.

Notes

Evergreen Growth Saver Plus II is underwritten by Prudential Hong Kong Limited (“Prudential”). This brochure 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 and the 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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