

# Payor Benefit

To better protect your child's future

Accident & Disability Protection



**PRUDENTIAL**  
英國保誠

Listening. Understanding. Delivering.



# Payor Benefit

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Many parents choose to plan ahead for their children by taking out an insurance plan for them, but few parents realise the impact of not being able to pay the premium under the plan when faced with unexpected circumstances. With our **Payor Benefit**, Prudential assures that your child will maintain full protection under his/her policy, regardless of any mishaps which may occur.

## Payor Benefit at a glance



**Comprehensive coverage  
to safeguard  
your child's benefit**



**Life and total  
disability coverage**



**Level premium  
with variable attachable  
basic plans**

# The benefits

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## Comprehensive coverage to safeguard your child's benefit

**Payor Benefit** protects your child's coverage in the event that you are unable to pay the premiums as a result of a total disability or death. Under these unfortunate circumstances, the premiums for your child's basic plan and the attached supplementary benefit(s) falling due will be waived until your child reaches the age of 22<sup>1</sup> (age next birthday).

**Payor Benefit** is available to any person aged between 20 (age next birthday) and 50 (age next birthday) who has taken out a juvenile life plan for a child.

With **Payor Benefit**, you can ensure that your child's policy will not be affected by your inability to pay the premium under the circumstances outlined above.



## Life and total disability coverage

**Payor Benefit** provides life and total disability coverage. Should the payor die or suffer total disability<sup>2</sup> continuously for more than 180 days, the premiums for your child's basic plan (if applicable) and the attached supplementary benefit(s) falling due will be waived.



## Level premium with variable attachable basic plans

With a level and competitive premium, **Payor Benefit** can be attached to a variety of juvenile basic life plans.

## Key exclusions

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As a result of death or disability, we will not waive premiums if the death or disability is a direct or indirect result of:

- (I) pre-existing physical or mental defect or infirmity; or
- (II) war, hostilities (whether war is declared or not), rebellion, insurrection, riot, or civil commotion; or
- (III) alcohol, narcotics or drugs unless taken as prescribed by a Registered Doctor; or
- (IV) attempted suicide, suicide or self-inflicted injuries while sane or insane; or
- (V) participation in any criminal offence; or
- (VI) scuba diving or engaging in or taking part in any kind of race other than on foot; or
- (VII) travelling or flights in any vehicle or device for aerial navigation other than as a fare-paying passenger on a scheduled public air service.

For more details on exclusions, please refer to relevant policy provisions.

## More about Payor Benefit

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### Plan type

Supplementary benefit

### Premium term/Benefit term/Issue age/ Currency option

Premium term/ Benefit term	Issue age of the payor (age next birthday)	Currency option
Until age 22 (age next birthday) of the person covered by the policy (the "life assured"); or until age 61 (age next birthday) of the payor, whichever happens first.	20 – 50	USD/HKD

### Termination of this plan

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

- death of the life assured; or
- you fail to pay your premium within 1 calendar month from its due date; or
- the basic plan to which this plan is attached terminates; or
- the plan reaches its end of benefit term.

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## Remarks

- 1 The premium term is until age 22 (age next birthday) of the life assured; or until age 61 (age next birthday) of the payor; or until end of the premium term of the basic life plan, whichever comes first.
- 2 The payor will be considered to be totally disabled as a result of injury or illness if he or she is totally incapable of being engaged in any occupation, business or activity which pays an income or profit. Please refer to the policy contract for the full definition of total disability.

## Key risks

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### **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.

### **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.

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## Important information

### **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 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 notice must be signed by the customer 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 within the cooling-off period.

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.



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## Need more details? Get in touch

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

## Notes

**Payor Benefit is underwritten by Prudential Hong Kong Limited (“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 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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