

# PRUparent plan

It's your turn to plan for your parents' future



Accident & Disability Insurance

PRUDENTIAL  
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# PRUparent plan

You may have built up your career and be forging ahead... Yet without the care and support of your parents, you might not have achieved so much. Now, as your parents are heading into their old age, it's your turn to repay their love with your support. That's why we offer **PRU**parent plan to help you give your loved parents a worry free life.

## Benefits at a glance



Life protection and long term care combined in one



Enjoy guaranteed renewability



Easily convert your policy with guaranteed insurability



Medical check-up every 2 years



Extra protection from supplementary medical benefits

# The benefits

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## Life protection and long term care combined in one

**PRU**parent plan is a life insurance plan available to any person **aged 46 to 75** (age next birthday [ANB]). While protecting your parents with life coverage under **PRU**parent – **Life Assurance Benefit**, the plan also provides a **PRU**parent – **Long Term Care Benefit** in the event that the Life Assured is unable to perform Daily Activities<sup>1</sup>. If this occurs, a monthly benefit will be payable to ease your financial burden. You may choose from 3 levels of benefit, which are **USD 1,250, USD 650 and USD 350 per month**. The premiums for this benefit will be waived when the benefit is payable, until the Life Assured recovers or the policy terminated<sup>2</sup>.



## Enjoy guaranteed renewability

**PRU**parent plan is **guaranteed renewable** with your parents' **protection available up to age 100** (ANB). The Life Assurance Benefit is automatically renewed on every 5<sup>th</sup> policy anniversary, while the **Long Term Care Benefit** is renewed on every policy anniversary. The renewed premiums are based on the premium rate applicable<sup>3</sup> and the age of the Life Assured at the time of renewal.



## Easily convert your policy with guaranteed insurability

Insurance needs will change at different stages of life. If your parents would like to adjust their coverage, you have an option to convert the benefit into a new life insurance plan<sup>4</sup> with cash value before they reach age 66 (ANB), without the need to prove their health.



## Medical check-up every 2 years

Prevention is better than any cure, so **PRU**parent plan provides **medical check-up**<sup>5</sup> to the Life Assured every 2 years, and helps your parents monitor their health conditions and seek appropriate treatment as soon as their health issues emerge.



## Extra protection from supplementary medical benefits

With an additional premium, you can attach supplementary medical benefits for comprehensive coverage. Your parents will be further reassured with the coverage of supplementary medical benefits which also help relieve your financial burden if the Life Assured is confined to hospital.

**PRU**parent plan provides both **PRU**parent hospital cash plan and **PRU**med lifelong care plan (**PRU**med major attachable) for your selection.

You may take out one or all of the supplementary benefits to provide your parents with the greatest protection.

- **PRU**parent hospital cash plan – flexibly suits your needs with cash

A specified amount of cash<sup>6</sup> will be payable for every day during hospitalisation, in addition to the benefits your parents have already received. As well as hospital expenses, your parents can spend the cash in any way they like. If intensive care services are required, we will double the daily cash benefit. The daily cash benefit will be payable up to a maximum of 1,000 days for any Confinement<sup>7</sup> resulting from the same or a related injury or illness. The plan is **5-year renewable** and the protection is **effective up to age 85** (ANB).

- **PRU**med lifelong care plan – reimburses you for your parent's medical expenses

**PRU**med lifelong care plan is a **lifelong** medical expenses reimbursement supplementary benefit. The plan reimburses the costs associated with confinement benefits, surgical benefits, emergency out-patient treatment benefit, pre/post-hospitalisation benefits and out-patient surgery benefits, according to your selected benefit level. There are 3 levels of benefits<sup>8</sup> including **Private**, **Semi-Private** and **Ward**. Each level is designed to provide the benefits to meet the class of treatment and accommodation you choose. The plan **guarantees yearly renewability<sup>9</sup> for whole life** and offers No Claim Bonus<sup>10</sup> to encourage your parents to maintain good health for extra savings on premium.

Your parents planned your future in your early years, and now it's your turn to help them plan theirs. With the **PRU**parent plan, you will be rest assured that your parents can continue to enjoy life with peace of mind.

## Key exclusions

### Applicable to PRUparent – Long Term Care Benefit only:

We will not pay any benefit if the Dysfunction:

- (I) existed before the effective date of the benefit or before the date of any reinstatement; or
- (II) occurs within 90 days from the effective date of the benefit or from the date of any reinstatement (this does not apply if the Dysfunction is caused by an Accident and the Life Assured suffers from Dysfunction within 90 days from the Accident); or
- (III) is a direct or indirect result of:
  - a. war, hostilities (whether war is declared or not), rebellion, insurrection, riot, or civil commotion; or
  - b. participation in any criminal offence; or
  - c. attempted suicide or self-inflicted injuries while sane or insane; or
  - d. cosmetic treatment unless necessitated by injury caused by an Accident and the Life Assured sustains the injury within 90 days of the Accident; or
  - e. alcoholism, alcohol, narcotics or drugs unless taken as prescribed by a Registered Doctor; or
  - f. scuba diving or engaging in or taking part in any kind of race other than on foot; or
  - g. Acquired Immune Deficiency Syndrome (AIDS), any Human Immunodeficiency Virus or any related or associated condition or AIDS Related Complex; or
  - h. mental disorders including but not restricted to Anorexia Nervosa, Anxiety, Depression, Mania, Neurosis, Paranoia, Psychosis and Schizophrenia; or
  - i. unreasonable failure to seek or follow medical advice provided by a Registered Doctor.

### Applicable to PRUparent hospital cash plan only:

We will not pay if

- (I) the injury or illness existed before the effective date of the benefit plan or before the date of any reinstatement; or
- (II) the symptoms of the illness appeared or were diagnosed by a Registered Doctor within 30 days of the effective date of the benefit plan or of the date of any reinstatement; or
- (III) the injury or illness is a direct or indirect result of:
  - a. pregnancy, childbirth or termination of pregnancy (other than for abnormal conditions limited to ectopic pregnancy, molar pregnancy, disseminated intravascular coagulopathy, toxemia of pregnancy, missed abortion and threaten abortion arising at least 12 months after the effective date of the benefit plan or at the date of any reinstatement), birth control, infertility and human assisted reproduction; or
  - b. war, hostilities (whether war is declared or not), rebellion, insurrection, riot, or civil commotion; or
  - c. participation in any criminal offence; or
  - d. attempted suicide or self-inflicted injuries while sane or insane; or
  - e. cosmetic treatment unless necessitated by injury caused by an Accident and the Life Assured sustains the injury within 90 days of the Accident; or
  - f. convalescence, physical examinations, health check-ups; or
  - g. treatment or tests not consistent with customary medical treatment or diagnosis; or
  - h. alcoholism, alcohol, narcotics or drugs unless taken as prescribed by a Registered Doctor; or
  - i. dental care or surgery unless necessitated by injury caused by an Accident and the Life Assured sustains the injury within 90 days of the Accident; or
  - j. scuba diving or engaging in or taking part in any kind of race other than on foot; or
  - k. treatment or tests related to Acquired Immune Deficiency Syndrome (AIDS), any Human Immunodeficiency Virus or any related or associated condition or AIDS Related Complex; or
  - l. mental disorder including but not restricted to Anorexia Nervosa, Anxiety, Depression, Mania, Neurosis, Paranoid, Psychosis and Schizophrenia; or
  - m. any congenital or inherited disorder (this is only applicable if the disorder appeared or was diagnosed before the Life Assured reaches age 15 [ANB]).

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

# More about PRUparent plan

## Plan type

**PRUparent plan:** Basic plan

**PRUparent hospital cash plan:** Supplementary benefit

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

### Basic plan

	Premium term/ Benefit term	Issue age (ANB)	Currency option
<b>PRUparent plan</b>	Until age 100 (ANB)	46–75	USD

### Supplementary benefit

	Premium term/ Benefit term	Issue age (ANB)	Currency option
<b>PRUparent hospital cash plan</b>	Until age 85 (ANB)	46–75	USD

## Termination of PRUparent plan

We will terminate **PRUparent 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
- your policy is surrendered; or
- the plan reaches its end of benefit term; or
- the plan has been fully converted into a new life insurance policy.

## Termination of PRUparent hospital cash plan

We will terminate **PRUparent hospital cash 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
- your **PRUparent plan** terminates; or
- the plan reaches its end of benefit term.

## Remarks

- 1 Daily Activities include Washing, Dressing, Feeding, Toileting, Transferring and Mobility. Please refer to the policy for definition of each Daily Activity. **Long Term Care Benefit** is payable if the Life Assured is suffering from dysfunction (unable to perform at least 3 Daily Activities) as certified by a registered medical practitioner continuously for more than 90 days. For dysfunctions caused by circumstances other than accidents, the **Long Term Care Benefit** is subject to a 90-day waiting period from the effective date of the benefit or from the date of any reinstatement.
- 2 The monthly benefit is payable until the Life Assured recovers from dysfunction, dies or the benefit payment term ended, whichever is the earliest.
- 3 We reserve the right to review the premium rates at each renewal and adjust the premium rates accordingly across a particular risk class.
- 4 Subject to the terms and conditions of the new policy.
- 5 Medical check-up is provided every 2 years starting from the 2<sup>nd</sup> policy anniversary up to age 100 (ANB) of the Life Assured, provided that the Life Assurance Benefit and the **Long Term Care Benefit** of **PRU**parent plan are still in force. We reserve the right to determine the contents of the medical check-up and any specific conditions required. Please refer to the respective policy document for details.
- 6 If the Life Assured is confined to any hospital outside the benefit area, we will reduce the benefit by 50% and pay for a maximum of 90 days for each Confinement<sup>7</sup>. Please refer to the respective policy document for details.
- 7 Confinement means the Life Assured is admitted to a hospital as an in-patient for medical services/treatments (as prescribed by the relevant policy document) for a minimum period of 6 consecutive hours which incurs a charge for Hospital Daily Room & Board or Intensive Care by the hospital. If more than 1 Confinement is caused by the same or a related injury or illness, we will regard these as 1 Confinement provided they are not separated by more than 90 days from the previous discharge date.
- 8 We reserve the right to revise the benefits on each renewal by giving 30 days' notice in writing. For details, please refer to the product brochure of **PRU**med lifelong care plan.
- 9 The renewed premiums are based on the premium rate applicable and the age of the Life Assured at the time of renewal. We reserve the right to review the premium rates at each renewal and adjust the premium rates accordingly across a particular risk class.
- 10 If a claim relating to any of the previous 36 consecutive months under the **PRU**med lifelong care plan becomes subsequently payable after a No Claim Bonus has been paid, we shall set-off such bonus paid from the amount of claim payable, failing which we shall recover the bonus from you in full as a debt.



# Key risks

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## 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 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 applicable 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 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 may terminate your policy and you would lose the policy's coverage.

## Why may your premiums be adjusted?

**Applicable to PRUparent – Life Assurance Benefit & PRUparent hospital cash plan:**

We have the right to review and adjust the plan's premium rates for particular risk classes on every 5<sup>th</sup> policy anniversary, but not for any individual customer.

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

**Applicable to PRUparent – Long Term Care Benefit:**

We have the right to review and adjust the plan's premium rates for particular risk classes on each policy anniversary, but not for any individual customer.

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

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## **Important information**

### **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.

### **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.

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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

**PRU**parent plan 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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