A single premium gives you premier whole life protection and long-term savings to pass on your assets.
After successfully building your wealth, it is natural for you to see it to safeguard your loved ones' long-term financial security. But successfully preserving and passing on all you have created needs careful and thoughtful planning. With just a single premium payment, PRUlife prestige wealth planner provides premier whole-life financial protection as well as the potential to grow wealth, helping you to pass on your assets for future generations.

How it works?
PRUlife prestige wealth planner is a whole life insurance plan with 2 elements: "PRUlife prestige wealth planner – Savings" and "PRUlife prestige wealth planner – Protection". Both elements safeguard your loved ones against the financial impact of mishap while PRUlife prestige wealth planner – Savings gives you the potential to grow your wealth through our Shareholder-backed Participating Fund.

The 1st step in taking out your plan is deciding how much wealth you would like to pass on to future generations.

Plan highlights
Lifelong, premier protection with just a single premium payment
Your protection adapts to meet the changes in your life
Leave a lasting legacy
Grow, preserve and pass on your assets
Ensure the continuity of your business
The benefits

Lifelong, premier protection with just a single premium payment

With just one, single premium payment, you can secure high-value whole life cover to protect your family’s financial future should anything happen.

We will pay a death benefit to the beneficiary you choose if the person covered by the policy (the “life assured”) passes away while the policy is in force.
Your protection adapts to meet the changes in your life

As your life changes, so do your financial focus. We have designed your plan so that it automatically adjusts its protection and savings elements to provide life cover and potential growth in wealth to suit your needs as your life and responsibilities change.

In younger years, starting a family and the financial demands and responsibilities it brings may need a greater level of protection. To give the loved ones that protection and help secure their way of life from financial worry, we will pay at least 100% of the sum assured as a death benefit if the life assured passes away before the policy anniversary following age 80 (age next birthday [ANB]).

As the years go by, children become independent and family financial commitments decrease, the plan automatically adjusts its protection and savings elements to match the need for protection, moving the focus to growing wealth. Despite the adjustment, if the life assured passes away on or after the policy anniversary following age 80 (ANB), we will still pay at least 70% of the sum assured as a death benefit.

There is more information in the "Death benefit and its settlement option" section under "More about PRULife prestige wealth planner".

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There is more information in the "Death benefit and its settlement option" section under "More about PRULife prestige wealth planner".
Leaving a lasting legacy

The plan gives you control over your estate and how you pass on your legacy for your family. You can choose how you would like us to pay the plan’s death benefit 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. That gives you the flexibility to ensure that your estate is passed on just as you would wish to secure your loved ones’ financial future.
Grow, preserve and pass on your assets

PRU Life prestige wealth planner is a Shareholder-backed Participating Plan that helps you protect your loved ones should the worst happen. It also enables you to preserve your assets and enjoy potential growth in your wealth, forming a solid financial foundation for your children or grandchildren. This could assist them to pursue a top-flight education or even help them start their first business.

The plan not only offers a guaranteed cash value, but also allows your money to grow through a non-guaranteed terminal bonus.

We will pay the guaranteed cash value when you surrender the policy. We may also pay the non-guaranteed one-off terminal bonus when you surrender the policy or claim for the death benefit on or after the 10th policy anniversary.

Please also refer to our brochure on Shareholder-backed Participating Plans available at www.prudential.com.hk/shareholderpar for more information (such as investment philosophy and bonus philosophy) on your Shareholder-backed Participating Plan and the operation of the Shareholder-backed Participating Fund.
Ensure the continuity of your business

The impact of a key employee’s death can be huge. Even if you are able to recruit a replacement, this takes time – and that affects profitability.

If you own a business, you can use the plan as a keyman insurance plan to reduce the loss of profits, using its death benefit, if a key employee unfortunately passes away.
**Factors affecting the Terminal Bonus**

- The bonus we pay is not guaranteed and is subject to review and adjustment at our discretion. Factors that may affect it include (but not limited to):
  1. Investment performance factors – Your plan’s performance will be affected by the returns on its underlying investment portfolio. This could be driven by interest earned from fixed-income securities and dividend from equity-type securities (if any).
  2. 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 changes in monetary policies and foreign exchange rates.
  3. 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.
  4. Expense factors – These include direct expenses associated with issuing 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.
  5. Persistency factors – Policy persistency and any portfolios of guaranteed benefits may impact the bonus we pay to the continuing policies.

**Minimum sum assured**

USD 1,000,000

**Premium structure**

We will determine the premium based on the risk class (including but not limited to age, gender, smoking status and country of residence) of the life assured.

**Terminal Bonus**

- The Terminal Bonus is a one-off non-guaranteed bonus.
- We normally declare bonus 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 bonus for your plan from its 10th policy anniversary.
- The declared bonus has a face value which we may pay out if the life assured passes away.
- The bonus also has a non-guaranteed cash value which we determine by a variable cash value discount factor. If you surrender or terminate your policy (other than when the life assured passes away), we will pay you the bonus’s non-guaranteed cash value – not the face value.
- We have the right to determine bonus rates, cash values and frequency of declaration at our sole discretion.

**Death benefit and its settlement option**

- Death benefit: The total amount of death benefit will be paid as a lump sum or as a series of monthly instalments.
- Settlement options: You can settle the death benefit in a lump sum or as a series of monthly instalments. We will pay the accumulated interest in the remaining death benefit amount.

**Termination of this plan**

We will terminate this plan when the first of these happens:
- the death of the life assured; or
- you surrender the policy; or
- once the total outstanding loans and interest are more than 90% of the guaranteed cash value.

**More about PRUlifefortune wealth planner**

**Plan type**

Whole life

**Premium term/Issue age/Currency option**

<table>
<thead>
<tr>
<th>Premium term</th>
<th>Issue age (ANS)</th>
<th>Currency option</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single</td>
<td>19 – 70</td>
<td>USD</td>
</tr>
</tbody>
</table>

**Death benefit of the Terminal Bonus (if any)**

- The declared bonus has a face value which we may pay out if the life assured passes away. We will declare the bonus for your plan from its 10th policy anniversary.
- The declared bonus is not subject to review or adjustment.

**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 years.
- You can decide to settle your benefit either as a lump sum or as a series of monthly instalments.
- 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 assurance charge of PRUlife fortune wealth planner – Protection is subject to review and adjustment by us at any time without prior notice. It will be deducted from your share of the Shareholder-backed Participating Fund in each calendar month during the term of the policy.

**Note:** You can terminate PRUlife prestige wealth planner – Protection on or after the 1st policy anniversary, but the death benefit will be reduced afterwards. For more details, please refer to the policy documents.
Investment philosophy

Our guaranteed liabilities to the policyholders are mainly supported by fixed-income securities. 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. 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.

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

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

<table>
<thead>
<tr>
<th>Asset type</th>
<th>Allocation (%) USD-denominated policies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed-income securities</td>
<td>80%</td>
</tr>
<tr>
<td>Equity-type securities</td>
<td>20%</td>
</tr>
</tbody>
</table>

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For equity-type securities, most of the investments are in stocks listed on major international exchanges.

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.

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 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.

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 influences non-guaranteed assurance charge?

We set the assurance charge rate based on our claims experience at our discretion. We may review and adjust the rate for any particular risk classes at any time without prior notice.
already paid and any indebtedness you owe us under the policy.

If the life assured commits suicide regardless of sane or insane within 1 year from the effective date of the policy, the death benefit will be limited to a refund of the premiums paid without interest subject to the deduction of any amounts we have paid or will be entitled to receive. 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 calculated at the 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.

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 will be exchanged 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 an “account holder”. 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 to report the information to the Inland Revenue Department (“IRD”) if required. The IRD may transfer this information to the country of tax residence of such account holder.

To comply with the new Prudential may require you 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 entity; (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. 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.

Notes

PRUlife prestige wealth planner 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 its authorised in the application document.

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

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