



# **PRU***save max limited pay (usd)*

## **Product Information Pack for Financial Consultants**

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# PRU*save max limited pay (usd)*

## PRODUCT FEATURES

### 1. INTRODUCTION

PruSave Max Limited Pay (USD) is a fixed-term policy with a shorter premium payment term of 5, 10 or 15 years. The policy terms available, depending on the premium payment term, are 10, 15, 20 and 25 years. It is written in the Life fund.

The policy participates in profits from the commencement of the calendar year following the second policy anniversary. The plan is available as cash policy only.

**Launch Date** : **4 May 2009**

### 2. BENEFITS

For PruSave Max Limited Pay (USD), the term sum assured will not be used as the customer is not assured to get this amount on death. The term "Face Value" will be used instead.

#### 2.1 Death Benefit

We pay the higher of:

- i) 105% of the total premiums paid (excluding premiums for supplementary benefits [if any]) at the time of death; or
- ii) 101% of the surrender value at the time of death, less any outstanding loans.

If the policyowner reduce the Face Value of the policy, we will give a new Certificate of Life Assurance reflecting the revised Face Value and premium payable. The premium will be reduced accordingly and will impact the calculation of the total premiums paid in determining the Death Benefit. The total premiums paid will be based on the revised premium set out in the new Certificate of Life Assurance and calculated as if the policyowner had been paying this revised premium amount instead of the premium amount paid before the reduction of the Face Value.

If the life assured dies directly or indirectly from an activity under Special Exclusions or Special Terms and Conditions shown on the Certificate of Life Assurance, we do not pay the Death Benefit but we will either:

- refund the total premiums received less any policy loans (including interests), premium loans (including interests), surgical and nursing loans and all other outstanding amounts owing to us in connection with the policy and expenses (including but not limited to administrative, sales related and medical expenses) incurred by us on the policy; or
  - pay the surrender value (if any),
- whichever is higher.

If the life assured dies from suicide or a Pre-Existing Condition within 12 months from the Cover Start Date of the policy or from the date of reinstatement (if any), the policy becomes void, we cancel it and refund the total premiums received less any policy loans (including interests), premium loans (including interests), surgical and nursing loans and all other outstanding amounts owing to us in connection with the policy and expenses (including but not limited to administrative, sales related and medical expenses) incurred by us on the policy.



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**A “Pre-existing Condition” is the existence of any signs or symptoms for which treatment, medication, consultation, advice or diagnosis has been sought or received by the life assured or would have caused an ordinary prudent person to seek treatment, diagnosis or cure, prior to the Cover Start Date of this benefit or of the date of reinstatement (if any).**

## 2.2 Maturity Benefit

On the maturity date of the policy, we pay the Face Value plus all the bonuses that we have added to the policy.

The policyowner will have 2 options to collect the maturity proceeds (all maturity proceeds will be in US Dollars):

- a) In one Lump Sum
- b) In yearly instalments over a duration of 3, 4, 10, 15 or 20 years with the first yearly instalment commencing on the maturity of your policy. You cannot change the duration of the yearly instalment payments after they have started.

If the policyowner choose to receive the Maturity Benefit in yearly instalments, interest will be calculated daily and accrued on a monthly basis on the balance amount of the Maturity Benefit which remains with us after each instalment payment. This interest is not guaranteed. Each yearly instalment amount may increase due to such interest earned.

Upon death of the life assured, at anytime during the installment payment,

The Benefit Payout = [Maturity Benefit + Interest Earned (if any)] – Installments already Disbursed

30 days before the maturity date, Claims will send a maturity option confirmation letter to Policyowner to confirm their maturity option chosen. Policyowner has the choice to change their previously chosen maturity option. Based on the Policyowner's new option, a new installment illustration will be given to the Policyowner, if needed.

Policyowner is not allowed to change the Yearly Installment period after the installment payments start (ie. change from 3 year installment period to 4 year installment period).

## 3. POLICY LIMITS

### 3.1 Age at Entry

	5-pay/ 10 term	5-pay/ 15 term	10-pay/ 15 term	10-pay/ 20 term	15-pay/ 20 term	15-pay/ 25 term
Minimum age at entry	1 anb	1 anb	1 anb	1 anb	1 anb	1 anb
Maximum age at entry	65 anb	60 anb	60 anb	55 anb	55 anb	50 anb

### 3.2 Age at Expiry

	PruSave Max Limited Pay (USD)
Maximum age at expiry	75 anb



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### 3.3 Premium Term & Policy Term

	Premium Term	Policy Term
PruSave Max Limited Pay (USD) 5-Pay	5 years	10 and 15 years
PruSave Max Limited Pay (USD) 10-Pay	10 years	15 and 20 years
PruSave Max Limited Pay (USD) 15-Pay	15 years	20 and 25 years

### 3.4 Size of Policy

Premium Payment Term	Minimum Annual Premium
PruSave Max Limited Pay (USD) 5-Pay	US\$2,400
PruSave Max Limited Pay (USD) 10-Pay	US\$1,600
PruSave Max Limited Pay (USD) 15-Pay	US\$1,600

### 3.5 Mode of payment

Annual, half-yearly, quarterly and monthly.

### 3.6 Method of payment

Regular Premium payment.

For US\$ Payment

Available via cash (US Dollars), US\$ cheque, US\$ Cashier's Order, US\$ Bank Draft, Telegraphic Transfer and Interbank Transfer.

For US\$ Cheque, US\$ Cashier's Order or US\$ Bank Draft, it must be drawn in Singapore.

US\$ Cheque, US\$ Cashier's Order or US\$ Bank Draft drawn overseas will not be accepted.

For Telegraphic Transfer and Interbank Transfer, the customer will need to code our US\$ account for payment.

For SGD Payment

Available via cash and cheque. The exchange rate will be based on the current day's prevailing rate. For cash payment at the counter, if there are excess amount due to the exchange rate, we encourage customer to leave balance with Prudential. Only the outstanding premium will need to be paid on the next premium due date or the customer can pay partial US\$ and partial SGD based on prevailing rate.

For Cash (SGD), it will be paid to the cashier based on current day's (T day) Prudential exchange rate.

For cheque (SGD), it will be based on current day's (T day) Prudential exchange rate upon receipt. Advance Premium Deposit will be allowed.

GIRO and Credit Card will not be allowed.

## 4. POLICY VALUES

### 4.1 Surrender Values

The policy acquires a surrender value after 12 months of premium have been paid and in-force for 12 months.



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#### 4.2 Policy Alteration

For any alteration, policyholders would need to give 7 days written notification to the Company.

- a) Face Value  
Life assured can make adjustment to reduce the Face Value (increase in Face Value is not allowed). If there is any partial surrender value, it will be paid less off indebtedness. This alteration can only be done on next Premium Due Date.
- b) Mode of Payment  
Life assured can also change the Mode of Payment. The change will only be effected on the next Premium Due Date, eg for monthly mode, then the change can be effected from the following month. If the client is on yearly mode and requests for a change of mode before the next Premium Due Date, we will advise the change on the next Premium Due Date.
- c) Mid-Term Add of supplementary benefits
  - This is allowed subject to the list of available benefits that can be attached to this plan. Mid-Term Add is allowed on the monthly due date subject to the availability of the extra benefit, and that the life assured is within the age limits/balance term of the policy. Mid-Term Add of supplementary benefit is subject to underwriting and the usual application form.

#### 4.3 Automatic Premium Loan

In the event of non-payment of premium, the policy will not terminate so long as the surrender value of the policy is sufficient to enable Prudential to pay one or more premium.

An interest rate, currently at 6.5% p.a. will be charged. This interest rate may vary from time to time. Interest accrues on a daily basis. The company reserves the right to vary the interest rate but will not do so before giving 3 months' written notice.

The policy will lapse once the surrender value is insufficient to cover the loan.

#### 4.4 Paid-Up Value

Paid-up values will be based on total surrender value and they will not participate in future reversionary bonuses. On paid-up, death cover continues. However, all other supplementary benefits will cease. Once the policy is converted to a paid-up, the policyholder cannot apply for any policy loan or surgical and nursing loan.

If the maturing policy has a reduced sum assured of US\$10,000 or below after a conversion to paid-up, the Maturity Benefit (and interest, if any) will be paid to the policyholder in a lump sum. If the reduced sum assured is more than US\$10,000, then the policyholder may choose to receive the Maturity Benefit in a lump sum or in yearly instalments over a duration of 3, 4, 10, 15 or 20 years.

#### 4.5 Bonus Surrender

Any attaching reversionary bonuses can be surrendered for cash after 36 months of premiums have been paid and in-force for 36 months. Partial cashing of bonus is allowed.

#### 4.6 Policy Loan

A policy loan may be taken against the surrender value of the policy. An interest rate, currently at 6.5% p.a. will be charged. This interest rate may vary from time to time. Interest accrues on a daily basis. The company reserves the right to vary the interest rate but will not do so before giving 3 months' written notice. The maximum loan amount is set at 90% of the surrender value at the time the loan is taken up.



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If the total outstanding amount owing to us under the policy exceeds the surrender value, the policy terminates immediately.

#### 4.7 Surgical & Nursing Loan

If the policy has a surrender value, the customer can apply for an interest-free loan to pay for medical expenses incurred as a result of a surgical operation performed on the life assured.

The customer can only apply for the loan if he cannot claim the medical expenses from another source.

The life assured must be at least 6 years old at the date of the surgical operation.

The customer can apply for more than one loan but each loan amount must be at least US\$200 and the total of all loans cannot be higher than:

- 10% of the Face Value; or
- the total premiums paid excluding additional premiums paid for health or hazardous activities and additional premiums paid for supplementary benefits; or
- the surrender value of the policy, whichever is lowest.

The customer cannot apply for a loan if the surgical operation arises directly or indirectly out of one of the following:

- dental treatment
- AIDS condition
- cosmetic surgery
- pregnancy, miscarriage or childbirth

If the total outstanding amount owing to us under the policy exceeds the surrender value, the policy terminates immediately.

## 5. POLICY CONDITIONS

### 5.1 Policy Payout

All payouts from the policy will be strictly in US\$.

No other currency payout will be allowed.

### 5.2 Free Look Provision

Within 14 days from the date of receipt of the policy, the policyowner has the right to cancel the policy and receive a full refund of the premiums paid.

The policy is considered delivered and received in the ordinary course of the post, 7 days after the date of posting.

All CFI refund will be made in US\$. Medical fees, if any, for CFI will be converted to US\$ using rate applicable on transaction date upon journal entry by NB. No special medical account fee is required. We will adopt and follow existing process.



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The converted amount will be deducted from the US\$ premium to be refunded. Any special medical account fee required and any change in payment method for refund in US\$.

Refund of premium will only be made in US\$.

### 5.3 Grace Period for Renewal Premium

The policyowner has up to 30 days grace period for premium payment. The policy will lapse if premium is not received or there is insufficient surrender value to deduct from at the end of the grace period.

If there is sufficient surrender value, the insurance coverage can be maintained and the premiums will continue to be deducted until the policy has no surrender value at which time the policy will lapse without value.

### 5.4 Revival Criteria / Reinstatement of Policy

Revival is subject to the submission of relevant forms such as revival forms and supplementary proposal form, where underwriting is required for lapsed riders/supplementary benefit. No underwriting is required if there are no riders/supplementary benefit attached.

Revival can be effected by Payment of Arrears and Revival by Redating. We will charge an interest rate of 6.5% for the outstanding premiums of policies, which have lapsed for more than 6 months if the policyholder chose to revive via Payment of Arrears.

Note that Revival by Redating, the premium payable on revival is based on life assured current age next birthday. Redating is not applicable once the premium paying term is over as no more premiums are required.

### 5.5 Notice of Claim

The life assured or, in the case of the life assured's death, the legal representative must send us:

For Death Claim, the legal representative must send us:

- Notification of the death of the life assured
- A completed claim form
- Current Certificate of Life Assurance
- Evidence of the age of the life assured (eg. Birth certificate or identity card)
- Medical report from the last doctor who treated the life assured at his/her own expense
- Death certificate
- Evidence that the person is entitled to receive the payment (eg. letters of administration or probate)

We reserve the right to ask the life assured or life assured's legal representative to provide, at his/her own expense, more documents or evidence to help in the assessment of the claim.

### 5.6 Governing Law

This plan is governed by and interpreted according to the laws of the Republic of Singapore.

### 5.7 Changes to Policy Benefit and Conditions

- The Company reserves the rights to vary the policy benefits and conditions at any time by giving 30 days notice to the policyowner before doing so.



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## 6. UNDERWRITING GUIDELINES

### 6.1 Medical Underwriting

For application of PruSave Max Limited Pay (USD) only  
Guaranteed issuance ie. no health underwriting at application.  
No health declaration is required as well

For application of PruSave Max Limited Pay (USD) with riders  
Medical underwriting is required for the riders

For Crisis Waiver (USD)/ Payer Security (USD) riders, the sum assured will be converted to lump sum equivalent and aggregated with existing cover.

### 6.2 Restriction on Nationality

It is available to all Singaporean, Singapore Permanent Resident and foreigner with valid passes.  
Other pass holders will be considered on case by case basis.  
Please refer to PruInfo's Foreigner Guidelines (File named: New Business) for more info.

### 6.3 PruSmart Lady / PruPrestige Discount

Premium discounts will not be allowed under the following programs  
- PruPrestige  
- PruSmart Lady

## 7. PREMIUM CALCULATION

### 7.1 Large Sum Discount

#### a) PruSave Max Limited Pay (USD) 5-Yr Pay

Reduction from basic premium per US\$1,000 Face Value	
Face Value	Yearly
Less than US\$20,000	Add US\$1.50
US\$20,000 - US\$29,999	Nil
US\$30,000 – US\$39,999	Deduct US\$1.00
US\$40,000 - US\$59,999	Deduct US\$2.00
US\$60,000 – US\$149,999	Deduct US\$3.00
US\$150,000 and above	Deduct US\$4.00

#### b) PruSave Max Limited Pay (USD) 10-Yr Pay

Reduction from basic premium per US\$1,000 Face Value	
Face Value	Yearly
Less than US\$20,000	Add US\$1.00
US\$20,000 - US\$29,999	Nil
US\$30,000 – US\$39,999	Deduct US\$0.50
US\$40,000 - US\$59,999	Deduct US\$1.00
US\$60,000 – US\$149,999	Deduct US\$2.00
US\$150,000 and above	Deduct US\$2.50

#### c) PruSave Max Limited Pay (USD) 15-Yr Pay

Reduction from basic premium per US\$1,000 Face Value
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Face Value	Yearly
Less than US\$20,000	Add US\$1.00
US\$20,000 - US\$29,999	Nil
US\$30,000 – US\$39,999	Deduct US\$0.50
US\$40,000 - US\$59,999	Deduct US\$1.00
US\$60,000 – US\$149,999	Deduct US\$2.00
US\$150,000 and above	Deduct US\$2.50

7.2 Policy Fees

There are no policy fees.

7.3 Frequency Factors for Different Premium Paying Mode

Premium payable	Yearly	Half-yearly	Quarterly	Monthly
Frequency factor	1	0.505	0.255	0.085



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# *PRUsave max limited pay (usd)*

## **FREQUENTLY ASKED QUESTIONS**

### **PRODUCT FEATURES**

**Q1      What are the key benefits for PruSave Max Limited Pay (USD)?**

A1      The key benefits are as follows:

- Death Benefit
- Maturity Benefit

**Q2      Why are we launching PruSave Max Limited Pay (USD)?**

A2      PruSave Max Limited Pay (USD) will give our customers a savings tool that is denominated in USD. It aims to cater affluent customers who favours multi-currency investments. It gives our customers a good investment opportunity in the current economic downturn.

**Q3      What is the death coverage?**

A3      Upon death, we pay the higher of:

- 105% of the total premiums paid (excluding premiums for supplementary benefits [if any]) at the time of death; or
- 101% of the surrender value at the time of death, less any outstanding loans.

If the policyowner reduce the Face Value of the policy, we will give a new Certificate of Life Assurance reflecting the revised Face Value and premium payable. The premium will be reduced accordingly and will impact the calculation of the total premiums paid in determining the Death Benefit. The total premiums paid will be based on the revised premium set out in the new Certificate of Life Assurance and calculated as if the policyowner had been paying this revised premium amount instead of the premium amount paid before the reduction of the Face Value.

If death occurs due to suicide or a Pre-Existing Condition within the first year from the Date of Policy/ Date of reinstatement, the death benefit is restricted to refund of premium paid to date less any policy loan (including interest), automatic premium loan (including interest), surgical & nursing loan and all other outstanding amounts owing to us in connection with the policy and expenses (including but not limited to administrative, sales related and medical expenses) incurred by us on the policy.

**Q4      How is PruSave Max Limited Pay different from PruSave Limited Pay?**

A4      Please refer to "Market Comparison" for more details.



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**Q5 How will the maturity benefit be paid out?**

- A5 Policyowner can choose to collect the maturity proceeds:
- a) in one Lump Sum upon maturity, or
  - b) in Yearly Instalments over the next 3, 4, 10, 15 or 20 years

All maturity proceeds will be in US Dollars.

**Q6 What will the policyowner benefit from if he chooses to receive the maturity benefit over yearly instalments?**

- A6 The maturity amount will sit in a holding account maintained by the company. This amount will earn interest at a non-guaranteed interest rate of 3% pa.

**Q7 Can the policyowner choose to draw out the balance amount halfway through the maturity instalments?**

- A7 Yes, he can do so. The Balance Amount will be calculated by:  
[(Maturity Benefit + Interest Earned (if any)) – Instalments already Disbursed]

**Q8 What if the death occurs during the maturity instalment period?**

- A8 Upon death of the life assured, at anytime during the installment payment, the Benefit Payout will be calculated by:  
(Maturity Benefit + Interest Earned [if any]) – Instalments already Disbursed

**NEW BUSINESS**

**Q9 Is this product available for all nationalities?**

- A9 It is available to all Singaporean, Singapore Permanent Resident and foreigner with valid passes. Other pass holders will be considered on case by case basis.  
Please refer to PruInfo's Foreigner Guidelines (File named: New Business) for more info.

**Q10 Would there be any medical underwriting for PruSave Max Limited Pay (USD)?**

- A10 No medical underwriting is required for standalone plan. This is a guaranteed issued product, i.e. no health underwriting at application. No health declaration is required as well.

**Q11 Can my customers add supplementary benefits too?**

- A11 Yes. Crisis Waiver (USD) and Payer Security (USD) can be attached as supplementary benefits. Normal underwriting will apply to the supplementary benefits.

**Q12 Will there be a new proposal form?**

- A12 Yes, there will be a new simplified proposal form for customers who are buying PruSave Max Limited Pay (USD) without any supplementary benefits.



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The current Regular Premium proposal form will be modified to cater customers who are buying PruSave Max Limited Pay (USD) with supplementary benefits.

**Q13 Can the customer use CPFIS to buy this plan?**

A13 No. Only cash is allowed.

**Q14 Is Advance Premium Deposit allowed?**

A14 Yes. It is allowed.

**Q15 Does the customer need to pay the premium in US Dollars?**

A15 No. The customer can also choose to pay in either US Dollars or Singapore Dollars.

For USD payment, it is available via cash (US Dollars), US\$ cheque, US\$ Cashier's Order, US\$ Bank Draft, Telegraphic Transfer and Interbank Transfer. For US\$ Cheque, US\$ Cashier's Order or US\$ Bank Draft, it must be drawn in Singapore.

For Singapore Dollars payment, it is available via cash or cheque. The exchange rate will be based on the current day's prevailing rate.

**Q16 Is payment of premiums by Giro and Credit Card available?**

A16 No. They are not allowed.

**SUPPLEMENTARY BENEFITS**

**Q17 Is there any difference between Payer Security (USD) and Payer Security III?**

A17 The list of critical illness is different. Under Payer Security (USD), terminal illness will be covered. For Payer Security III, terminal illness is replaced by Apallic Syndrome in our list of 30 critical illnesses. The remaining 29 critical illnesses remain unchanged for both riders.

The rest of the features between both riders are similar.

**Q18 Is multiple lives application allowed for Payer Security (USD)?**

A18 Yes. It is allowed.

**Q19 Is the application for multiple lives similar to Payer Security III?**

A19 Yes. It is the same.

Currently, you need to print 2 sets of quotations and get the client to sign the Special Declaration Form.



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From 4th May onwards, SQS and ESub will be able to support Payer Security for 2nd adult life assured. You do not need to print 2 sets of quotations for Payer Security III and Payer Security (USD) anymore.

**Q20 Is there any difference between Crisis Waiver (USD) and Crisis Waiver III?**

A20 The list of critical illness is different. Under Crisis Waiver (USD), terminal illness will be covered. For Crisis Waiver III, terminal illness is replaced by Apallic Syndrome in our list of 30 critical illnesses. The remaining 29 critical illnesses remain unchanged for both riders.

The rest of the features between both riders are similar.

**POLICY SERVICES**

**Q21 Can my customer change the Yearly Instalment period for the maturity benefit?**

A21 The customer can change before the instalment is paid out. Once the instalment payment starts, no change will be allowed (eg change from a 3-year instalment period to 4-year instalment period).

**Q22 When will the yearly instalment be paid out?**

A22 The 1<sup>st</sup> installment will be given to the Policyowner immediately after the maturity date.

**POLICY LOAN**

**Q23 Is policy loan allowed for PruSave Max Limited Pay (USD)?**

A23 Yes. Policy loan is allowed. The maximum loan amount is set at 90% of the surrender value at the time the loan is taken up. An interest rate, currently at 6.5% p.a. will be charged. This interest rate may vary from time to time. Interest accrues on a daily basis. The company reserves the right to vary the interest rate but will not do so before giving 3 months' written notice.

**MARKETING SUPPORT**

**Q24 Will there be brochures and posters?**

A24 Yes. There will be PruSave Max Limited Pay (USD) brochures and posters given to all agencies. These will be delivered to Agency offices from 4 May 2009.

**Q25 Will there be information in website?**

A25 Yes. The information can be found in the website on 4 May 2009.



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#### **GENERAL**

**Q26 Is the PruSave Max Limited Pay training session compulsory?**

A26 No.

**Q27 Will there be a new version of SQS? When will it be available?**

A27 Yes, there will be a new version of SQS. The PWS and Online SQS will be available on 4 May 2009.

**Q28 Are PruSmart Lady and PruPrestige Discount available for PruSave Max Limited Pay (USD)?**

A28 PruSave Max Limited Pay (USD) is NOT eligible for both PruSmart Lady and PruPrestige discount.



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## PRUsave max limited pay (usd)

### 1. MARKET COMPARISONS

We have made comparisons of PruSave Max Limited Pay (USD) with comparable competitors' product.

We looked at:

- Product Features

### 2. SCOPE

The company and products included in this comparison are:

PACS	-	PruSave Max Limited Pay (USD)
PACS	-	PruSave Limited Pay
Co A	-	Financial Plus

As the plans are different, we will only compare the features and benefits.

### 3. PRUSAVE MAX LIMITED PAY (USD) vs PRUSAVE LIMITED PAY

Company	PACS	PACS
Product Name	PruSave Limited Pay	PruSave Max Limited Pay (USD)
<b>Benefits</b>		
Death	✓	✓
Total and Permanent Disability	✓	NA
Terminal Illness	✓	NA
<b>Optional Benefits</b>		
Maturity Option for Juvenile	✓	NA
Yearly instalments for Maturity Benefit (3, 4, 10, 15 or 20 years)	✓	✓
Option to buy another policy without underwriting	✓	NA
<b>Policy Values</b>		
Surrender Values	Acquires a surrender value after 12 months of premium have been paid and in-force for 12 months.	Acquires a surrender value after 12 months of premium have been paid and in-force for 12 months.
Policy Loan	✓	✓
Surgical and Nursing Loan	✓	✓
<b>Policy Limits</b>		
Minimum Entry Age	1 anb	1 anb
Maximum Entry Age	65 anb	65 anb
Payment Method	Cash	Cash
Premium Frequency	Regular Limited payment	Regular Limited Payment
Premium Payment Term	5,10 or 15 years	5,10 or 15 years
Policy Term	10, 15, 20 or 25 years dependent on the premium payment term	10, 15, 20 or 25 years dependent on the premium payment term
Underwriting of main plan	Normal Underwriting	Guaranteed Issuance
Supplementary Benefits	Allowed with underwriting	Allowed with underwriting



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Most of the features and limits between PruSave Limited Pay and PruSave Max Limited Pay (USD) are similar.

The main difference will be the non-availability of “Maturity Option for Juvenile” and “Option to buy another policy” without underwriting. As PruSave Max Limited Pay (USD) is guaranteed issuance, we will not be able to offer the 2 features.

PruSave Limited Pay is also denominated in Singapore Dollars, whereas PruSave Max Limited Pay (USD) is denominated in US Dollars.

#### 4. PRUSAVE MAX LIMITED PAY (USD) vs COMPETITOR

Company	PACS	Co A
Product Name	PruSave Max Limited Pay (USD)	Financial Plus (US\$)
<b>Benefits</b>		
Death	✓	✓
Total and Permanent Disability	NA	✓
<b>Policy Limits</b>		
Minimum Entry Age	1 anb	16 anb
Maximum Entry Age	65 anb	70 anb
Payment Method	Cash	Cash
Premium Frequency	Regular Limited payment	Regular Limited Payment
Premium Payment Term	5,10 or 15 years	5 years
Policy Term	10, 15, 20 or 25 years dependent on the premium payment term	15 years
Underwriting of main plan	Guaranteed Issuance	Normal Underwriting
Supplementary Benefits	Allowed with underwriting	Allowed with underwriting

There is currently no direct comparable USD product in the market.

In the table, the comparison is against a non-participating plan. For PruSave Max Limited Pay (USD), it is a participating plan. Therefore, we are only comparing the features and benefits between the 2 plans.

PruSave Max Limited Pay (USD) offers customers a wider range of choice of premium payment term, compared against Financial Plus, which is restricted to only a 5-year premium term.

#### 5. SUMMARY

Overall, there is no plan in the market that is totally similar to PruSave Max Limited Pay (USD).

##### Choices for customers

Compared against Financial Plus, PruSave Max Limited Pay (USD) have more different premium payment options to choose from. They can find a premium and policy term that can best suit their planning.

##### Payout

When the customer chooses to receive their maturity benefit over yearly instalments, they will get to grow their investment further with the interest accumulation.

##### Easy Application

PruSave Max Limited Pay (USD) is a hassle-free plan with no underwriting required at the point of application.





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## PRUsave max limited pay (usd)

### SALES & MARKETING PROPOSITIONS

PruSave Max Limited Pay (USD) is specially designed to cater to a new market ie those with higher disposable income, prefer shorter premium term and seeking higher returns from diversifying their investment.

This product can cater to all your savings needs: general savings, savings for retirement, savings for child's overseas education.

Here are some **Marketing Propositions**, which you may find useful for promoting PruSave Max Limited Pay (USD):

<b>Guaranteed issuance</b>	<ul style="list-style-type: none"> <li>It is a hassle-free plan that requires no medical underwriting. Your customers do not need to worry about premium loading or Lien.</li> </ul>
<b>Shorter Commitment Period!</b>	<ul style="list-style-type: none"> <li>Your customer can choose the premium payment period which is most suitable to their current financial status.</li> </ul>
<b>Different Premium Payment Terms</b>	<ul style="list-style-type: none"> <li>PruSave Max Limited Pay (USD) has 3 choice of premium payment terms: 5, 10, 15 years. Your customers can choose the term to according to their affordability and needs.</li> </ul>
<b>Filling in the gap</b>	<ul style="list-style-type: none"> <li>There will be customers who favour multi-currency investments. This product will reach out to such affluent customers.</li> </ul>
<b>Opportunity</b>	<ul style="list-style-type: none"> <li>A US Dollar denominated plan will give our customers an opportunity to invest in one of the largest economy in the world. This will also widen our basket of offerings to new and existing customers.</li> </ul>
<b>Insurance protection</b>	<ul style="list-style-type: none"> <li>There will be protection against death while your customers' saving is growing.</li> </ul>



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Here are some **Market Segments** that you may want to target:

Age 35 to 50 years old	<ul style="list-style-type: none"><li>▪ PruSave Max Limited Pay (USD) will fit the needs of our customers in this age group as they are more established in their finances and would want a product to grow their savings.</li></ul>
Those who want to diversify	<ul style="list-style-type: none"><li>▪ Investing in a USD plan will allow the customers to diversify their investments beyond Singapore.</li></ul>
Customer with existing USD bank account	<ul style="list-style-type: none"><li>▪ This group of people should be more receptive to investing in USD product as they already have the means to transact in USD.</li><li>▪ PruSave Max Limited Pay (USD) will also give them an alternative to their USD Bank Account.</li></ul>
Customers who have plans for USD	<ul style="list-style-type: none"><li>▪ If your customers are planning to send their children to study in US, PruSave Max Limited Pay (USD) may be suitable. As the payouts are in USD, the concern about US currency appreciating against Singapore Dollars can be eliminated. Your customers do not need to worry about inadequate funds for education fees in the future due to currency fluctuation.</li></ul>
Risk-averse	<ul style="list-style-type: none"><li>▪ For those with lower risk appetite, the customer will enjoy some guaranteed surrender values and maturity values with this product.</li></ul>